GAINS WIPED OUT BY LATE DECLINE

Movement to Check Downward Tendency of Stock Prices Not Very Effective.

MARKET WEAK AT CLOSING

Pressure of Liquidation in Pennsylvania Causes Depression in Entire List.

(By Associated Press.)

NEW YORK, June 18.—Something was effected to-day towards arresting the declining tendency of prices of stock which was steadily gaining force up to the close of last week. The market turned downward toward the last, however, and closed weak. With the early check to the fall there remained some uncovered short contracts to be covered and this induced some rally in prices. The strength of the market from this cause was restricted to a few of the stocks which have been the favorites in the speculation. The demand became exceedingly languid when the rally had made any headway, and the tone continued hesitating and uncertain. The list, as a whole, was not affected at any time by the recovery. There were some conspicuous laggards and at other points positive weakness, which served to keep the market unsettled and not fully responsive to the rallying tendency. Pennsylvania was a notable example of the persistent depression which a few active speculative leaders were advancing. Paris financial markets were reported to be in a more cheerful temper to-day over the Russian outlook, although news of events in that country offered no clear explanation of this reported better feeling.

There was in fact some recurrence of liquidation in London for Paris account during the day. Discounts in London was lower to-day and a feeling of confidence is felt there over the future of the money market. Sterling exchange here was marked down in response. The local money market was not much changed in tone, except that there was some relaxation in call loan rates from the stiffness caused by last week's large dividend requirements. The time money market, however, was strong and rates were appreciably higher.

The pressure of liquidation in Pennsylvania increased greatly in the latter part of the day and affected the whole market in sympathy. The gains were very generally wiped out in consequence, and the closing tone was weak.

Bonds were heavy; total sales, par value, $1,720,000. United States 3's, coupon, advanced 1-8 per cent. on call.

Total sales stocks were 1,092,000 shares.

MONEY AND EXCHANGE—CLOSE: Money on call, steady, 2 1-2@4 per cent.; ruling rate, 3 3-4; closing bid, 2; offered at 3.

Time loans, strong; sixty days, 4 1-2 per cent.; ninety days, 4 1-2@4 3-4 per cent.; six months, 5.

Prime mercantile paper, 5@6 1-2 per cent. Sterling exchange, weak, at $4.85.70@4.85.75 for demand, and at $4.82.75@4.82.80 for sixty-day bills. (Posted rates, $4.83 1-2@4.84 and $4.86 1-2@4.87. Commercial bills, $4.82 5-8. Bar silver, 55 5-8. Mexican dollars, 50 3-4.

RICHMOND STOCK MARKET.

Richmond, Va., June 18, 1906.

SALES AT BOARD.

Virginia eCnturies—600 at 96¾.

STATE SECURITIES.	Bid.	Asked
North Carolina 4s, C., 1910	103	...
Va. 6s, Old, C. and R., 1932	95¼	95¾
Va. Centuries, 3-3, C. and R., 1991	96¾	...
RAILROAD BONDS.		
Atlanta and Char. 1st 7s, R., 1907	103	...
A. C. L. R. R. Con. Tr. 4s p. c.	100	...
A. C. L. R. R. Ctfs. of Ind. 4 p. c.	91	...
Georgia Pacific 1st 6s, C., 1922	122	...
Georgia, So. and Fla., 1945	113	...
Georgia and Ala. Con. 5s, 1945	111½	...
Nor. and Western Ry. 4s, 1996	101	...
Nor. and Western Pocahontas 4s	92	...
Western N. C. 1st 6s, C., 1914	113	...
Seaboard Air Line 1st 4s, 1950	88	...
RAILROAD STOCKS.	Par.	
Atlantic Coast Line pfd	100	120
Chesapeake and Ohio, November	100	56
R., F. and P. Div. Oblig	100	250
Norfolk and Western com	100	87
BANK AND TRUST COMPANY STOCKS.		
American National	100	128
Broad Street	25	29
City	25	28
First National	10	260
Merchants National	100	475
National Bank of Virginia	100	137
Bank of Richmond	100	125¼
INSURANCE COMPANIES.		
Virginia State		58
MISCELLANEOUS.		
Old Dominion S. S. Co.	100	120
Va.-Carolina Chem. com	100	109¼
Va.-Car. C. Co. Col. Tr. 5 p. ct.	100	...

BALTIMORE STOCK MARKET.

BALTIMORE, MD., June 18.—Seaboard Air Line, common, 31 asked. Seaboard Air Line preferred—Nothing doing.

COTTON MARKETS.

NEW YORK, June 18.—The cotton market was unsettled and irregular with the old crop months weak under liquidation, while the new crop ruled relatively firm on less favorable crop news. The close was steady at a decline of 3 points to an advance of 3 points. Sales were estimated at 150,000 bales. The opening was steady at an advance of 1@2 points, which was considered a poor response to firmer cables and continued dry weather in the southwest. But the less favorable weather reports recently noted, and continuing over the week end, did not appear to be bringing in any fresh demand, and this was disappointing to some of last weeks' buyers who sold right after the call. New Orleans, after opening higher, also eased off, and the market during the middle session acted quite weak and unsettled with the declining tendency most apparent in the July option, which reduced its premium over the later months to about 10@11 points and sold at a net decline of 13 points as compared with a loss of 3@4 points in the new crop months. Late in the afternoon there was a rally on covering, which was promoted by a private crop report placing the condition of the crop at 84.8 per cent. against 86.9 per cent. half a month ago, but July barely responded to the upward movement in the new crop months and closed only 8 points up from the lowest. The forecast was for continued dry weather in the southwest.

Receipts at the ports to-day were 4,525 bales against 4,242 last week and 8,576 last year. For the week (estimated) 30,000 bales against 26,470 last week and 78,057 last year. To-day's receipts at New Orleans 981 bales against 3,050 last year, and at Houston, 1,213 bales against 2,447 last year.

Cotton futures closed steady. Prices ranged as follows:

	Open.	High.	Low.	Close.
June	...	...	...	10.76
July	10.65	10.65	10.50	10.54
August	10.51	10.53	10.42	10.46
September	10.47	10.47	10.41	10.45
October	10.41	10.44	10.37	10.46
November	10.40	10.40	10.40	10.13
December	10.48	10.60	10.42	10.49
January	10.53	10.54	10.47	10.53
February	...	...	...	10.53

Spot cotton closed quiet and steady, 10 points decline; middling uplands, 11.10; middling gulf, 11.35; sales, 1,300 bales.

Cotton, quiet; middling, 11.10; gross receipts, 4,493 bales; sales, 1,300 bales.

Total to-day at all ports—Net receipts, 4,525 bales; export to Great Britain, 310 bales; to the Continent, 4,789 bales; to Japan, 300 bales; stock, 848,627 bales.

Consolidated at all ports—Net receipts, 5,177 bales; export to Great Britain, 9,546 bales; to France, 900 bales; to the Continent, 3,00 bales; to Japan, 300 bales.

Total since September 1st at all ports—Net receipts, 7,593,343 bales; export to Great Britain, 2,735,598 bales; to France, 687,274 bales; to the Continent, 2,517,345 bales; to Japan, 116,846 bales; to Mexico, 2,764 bales.

NEW ORLEANS, June 18.—COTTON—Spot cotton unchanged from Saturday's prices; sales were 135 bales on the spot and 50 to arrive, a total of 1,175; middling, 11 1-16c. Futures opened steady at a net increase of 2@98 points over yesterday's closing on good Liverpool cables and continuation of dry weather in Texas. Near the close July fell away, closing 2 points lower than Saturday, while the other active positions closed 3@4 points higher. The general list on the closing was steady at prices ranging from 3 points lower to 4 points higher than Saturday.

Cotton futures closed steady: January, 10.44; March, 10.56; June, 10.96; July, 11.06; August, 10.64; September, 10.43; October, 10.45; November, 10.36; December, 10.38.

RICHMOND PRODUCE MARKET.

(Corrected Daily.)

POULTRY—LIVE.			
Chickens, spring, per lb	15	@	22
Hens, per lb	13	@	14
BUTTER.			
Choice family packed, per lb	15	@	18
Choice dairy packed, per lb	14	@	16
Choice store packed	15	@	16
Packing stock	10	@	12
EGGS.			
Crates, nearby, fresh laid	15	@	17
Crates, from other sections	14	@	15
APPLES—			
Extra, fancy, per lb	6.00	@	7.00
Fancy, per bbl	4.50	@	5.50
Choice, per bbl	3.00	@	3.50
Common to fair, per bbl	2.50	@	3.00
LEMONS—Per box	3.50	@	4.50
ORANGES—			
California, per box	2.75	@	3.50
GRAPEFRUIT—Per box	3.50	@	5.00
PINEAPPLES—Per crate	1.75	@	2.25
BANANAS—Per bunch	60	@	80
BLACK PEAS—Per bus	1.15	@	1.25
BLACKEYED PEAS—			
Prime to fancy			nominal
Common to good			nominal
Clay peas, per bus			nominal
Mixed peas, per bus			nominal
BEANS—Navy, No. 1, white			nominal
Common to choice, per bus			nominal
Mixed, per bus			nominal
Colored, per bus			nominal
POTATOES—Virginia, bus	65	@	80
Northern, fancy, per bus	60	@	65
Early rose, per bus	55	@	60
New, Southern, per bus	2.75	@	3.25
New, Virginia, per bbl	3.25	@	3.75
SNAPS—Per basket	60	@	1.00
TOMATOES—Fancy, carrier	2.00	@	2.50
Choice, per carrier	1.25	@	1.75
CYMBLINGS—Per case	75	@	1.00
CUCUMBERS—Per box	75	@	1.25

NEW YORK PRODUCE MARKET.

NEW YORK, June 18.—FLOUR—Steady. Rye Flour—Firm. Cornmeal—Steady. Rye—Dull.

Wheat—Irregular; No. 2 red, 94½c. nominal, elevator. Options unsettled at ⅜@⅝c. net decline. July, 89⅝c.; September, 88¾c.; December, 89½c.

Corn—Easy; No. 2, 60½c. asked, elevator. Options 1½c. net lower. July, 60¼c.; September, 59½c.; December, 58½c. Oats—Barely steady. Mixed, 45½c.

Beef—Steady. Cut Meats—Firm. Lard—Steady; Western prime, $8.90 nominal; refined, steady. Pork—Firm; short clear, $18.75@18.50. Tallow—Steady. Rosin—Firm. Turpentine—Firm at 60½@61c. Molasses—Quiet. Coffee—Spot Rio, quiet; No. 7 invoice, 7⅝c.; mild, steady. Futures quiet and unchanged. Sugar—Raw, firm; fair refining, 3c.; centrifugal, 3⅛@3 17-32c.; molasses sugar, 2⅝c.; refined, steady. Butter—Steady; creamery, 16@20½c. Cheese—Quiet; new, State, full cream, large and small, 7¾@10¼c.; skims, 1@3c. Eggs—Firm; nearby, selected, 22c.; western firsts, 16¾@17c.; southerns, 14½@16c.

Cottonseed Oil—Moderately active with prices a shade easier. Prime crude, f. o. b. mills, 26½c. nominal, new crop; prime summer yellow, 36c.; do., white, 40@41c.; prime winter yellow, 30@31c.

CHICAGO, June 18.—Rains in Kansas and in other parts of the Middle West caused free liquidation to-day in wheat, corn and oats market and resulted in material declines in prices. At the close wheat for July delivery was off ⅝@1⅛c. Corn was down 1½c. Oats showed a loss of 1⅛@1⅜c. Provisions were 6@12½c. lower.

The leading futures ranged as follows:

	Open.	High.	Low.	Close.
WHEAT—				
July	83	83⅝	82⅝	83
Sept.	83¼	83¼	82⅝	83
Dec.	84⅛	84⅛	83⅛	84
CORN—				
July	52¾	52⅞	52	52⅜
Sept.	53⅝	53⅝	52⅝	52⅝
May	51½	51½	50	51
OATS—				
July	41	41⅜	39⅝	40½
Sept.	37	37⅛	36⅝	37⅛
Dec.	38	38⅛	37⅛	37⅞
May	39¼	39¾	39	39⅛
MESS PORK—Per bbl.				
July	17.02½	17.10	17.02½	17.06
Sept.	16.80	16.92½	16.72½	16.75
LARD—Per 100 lbs.				
July	8.92½	8.92½	8.80	8.82½
Sept.	9.07½	9.07½	8.97½	8.97½
Oct.	9.07½	9.07½	8.97½	8.97½
SHORT RIBS—Per 100 lbs.				
July	9.50	9.50	.940	9.40
Sept.	9.35	9.35	9.25	9.25
Oct.	915	9.17½	9.10	9.10

Cash quotations were as follows: Flour—Steady. No. 2 spring wheat, 84@87c.; No. 3 82½@86c.; No. 2 red, 85¾@86¾c. No. 2 corn, 52¾c.; No. 2 yellow, 52¾@53c. No. 2 oats, 40½c.; No. 2 white, 42@42½c.; No. 3 white, 40@41c. No. 2 rye, 81c. Good feeding barley, 45@47c.; fair to choice malting, 52@55c. No. 1 flaxseed, $1.08½; No. 1 northwestern, $1.12; prime timothy seed, $3.60. Clover, contract grade, $11.25. Short ribs sides (loose), $9.30@9.35; mess pork, per barrel, $17@17.05; lard, per 100 pounds, $8.77½; short clear sides (boxed), $9.87½@10.00. Whiskey, basis of high wines, $1.29. Butter—Firm; creameries, 14@20c.; dairies, 14@18c. Eggs—Steady at mark; cases included, 12@14½c.; firsts, 15c.; prime firsts, 16c.; extras, 18c. Cheese—Steady at 9¼@11c.

BALTIMORE, MD., June 18.—FLOUR—Dull and unchanged. Wheat—Quiet; spot, contract, 85½@88¾c. Corn—Quiet and lower; spot, 57¼@57½c.; southern white, 58@60c. Oats—Dull and lower; No. 2 mixed, 44@44½c. Rye—Quiet; No. 2 western, 69@70c. Butter—Steady and unchanged; fancy imitation, 17@18c.; do., creamery, 21@22c. Eggs—Steady at 18c. Cheese—Active and unchanged; large, 11¼c.; small, 11½c. Sugar—Steady and unchanged.

RICHMOND GRAIN MARKET

Richmond, Va., June 18, 1906.

QUOTATIONS.

WHEAT—			
No. 2 red (car lots)	$	@$	93
No. 3 red (car lots)	90	@	92
Steamer (car lots)	89	@	91
Rejected (car lots)	70	@	85
Virginia (bag lots)	88	@	92
CORN—			
No. 2 white (car lots)		@	61
No. 3 white (car lots)	60		
No. 2 mixed (car lots)		@	60
No. 3 mixed (car lots)	59		
Virginia (bag lots)	60	@	62
OATS—			
No. 2 mixed (car lots)	41½		
No. 3 mixed (car lots)	41		
No. 2 white (car lots)	42		
No. 3 white (car lots)	42		
RYE—			
No. 2 rye (car lots)	72	@	73
Virginia (bag lots)	67	@	72

CATTLE MARKETS.

RICHMOND LIVE STOCK MARKET.

(Sales at Union Stock Yards.)

Richmond, Va., June 18, 1906.

The live stock report for the week ending June 18, 1906, was as follows:

Best steers, 5@5¼c.; fair to good, 4@4¾c.; common, 3½@3¾c.; best cows, 3½@4c.; medium to good, 3@3¼c. common, 2@2½c.; best heifers, 4@4½c.; medium to good, 3½@3¾c.; cows and calves, $25@40.00 per head; calves, 4@6½c.; extra, 7½c. Best sheep, 4½@5½c.; gross, common to fair, 3@4c. Lambs, 6¼@7c. Best hogs, 6@6¼c.; gross; common to fair, 5@5¾c. gross. Sows and stags, 4@4½c. gross.

Prospects good on all kinds stock for next week.

CHICAGO, June 18.—CATTLE—Receipts, 33,000 head. Market 10@15c. lower. Common to prime steers, $4@6.00; cows, $1@4.50; heifers, $2.75@5.25; bulls, $2.75@4.25; calves, $3.75@7.10; stockers and feeders, $2.75@4.75. Hogs—Receipts, 45,000 head. Market strong to 5c. higher. Choice, heavy, $7.45@6.50; medium to heavy, $6.00@6.65; butchers' weights, $6.62½@6.70; good to choice, heavy, mixed, $6.60@6.65; packing, $6@6.62½. Sheep—Receipts, 20,000 head. Market: Best strong; others weak. Sheep, $4.50@6.40; yearlings, $5.90@6.50; shorn lambs, $5.25@7.40.

MISCELLANEOUS MARKETS.

DRY GOODS MARKET.

NEW YORK, June 18.—The dry goods market showed more steadiness to-day. Some lines of bleached goods have been advanced in prices and reductions will not be general on wide sheetings for the present. The jobbing trade for the day was quiet.

NAVAL STORES.

WILMINGTON, N. C., June 18.—SPIRITS TURPENTINE—Firm at 57c.; receipts, 15 casks. Rosin—Nothing doing; receipts, 143 barrels. Tar—Firm at $1.90; receipts, 9 barrels. Crude Turpentine—Firm; hard, $2.90; dip, $4.40; virgin, $4.75; receipts, 86 barrels.

SAVANNAH, GA., June 18.—TURPENTINE—Firm at 57¾c.; sales, 697 casks; receipts, 383 casks; shipments, 305 casks. Rosin—Firm; no sales; receipts, 1,118 barrels; shipments, 1,555 barrels; stock, 59,305 barrels.

CHARLESTON, S. C., June 18.—TURPENTINE AND ROSIN—Nothing doing.

MARINE INTELLIGENCE.

PORT OF RICHMOND, JUNE 18, 1906.

ARRIVED.

Steamer Brandon, Harney, Norfolk, merchandise and passengers, Old Dominion Line.

Steamer Berkeley, Shelly, Norfolk, merchandise and passengers, Old Dominion line.

Barge Mary S. Brady, Baltimore, coal, Walke & Ballauff.

SAILED.

Steamer Brandon, Harney, Norfolk, merchandise and passengers, Old Dominion Line.

Steamer Pocahontas, Graves, James River landings and Norfolk, merchandise and passengers, Virginia Navigation Company.

Steamer Berkeley, Shelly, Norfolk, merchandise and passengers, Old Dominion line.

PORT OF WEST POINT, JUNE 18, 1906.

ARRIVED.

Steamship Baltimore, Short, Baltimore, passengers and general cargo.

SAILED.

Steamship Baltimore, Short, Baltimore, passengers and general cargo.

United States Steel Improvements

(Special to The Times-Dispatch.)

SHARON, PA., June 18.—It is reported that the United States Steel Corporation will erect four more blast furnaces at its tube mill at Lorain, Ohio, and will also make other important improvements. From the same source comes the information that about $2,000,000 will be spent.

Wabash Earnings.

(Special to The Times-Dispatch.)

NEW YORK, June 18.—The gross earnings of the Wabash Railroad for the second week of June, 1906, were $525,893; 1905, $436,289, an increase of $89,100; from July 1, to June 14—1906, $23,833,890; 1905, $23,731,367, an increase of $102,523.

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1104½ E. Main St., Richmond, Va.

STOCKS, COTTON AND GRAIN.

Fractional Lots a Specialty.

Close Attention to Out-of-Town Accounts.

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Strangers visiting the city are invited to make our office their headquarters, and have mail and wires sent in our care.

OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK

By Thomas Branch & Co., Bankers and Brokers.

SALES:		Open.	High.	Low.	Bid. Closing.	Asked. Closing.
1,600	Atlantic Coast Line, com.	146½	146½	144	144	145
51,800	American Smelters, com.	150	151¾	147¼	148⅛	148¼
58,900	Amalgamated Copper	103¾	105½	103¼	103⅝	103¾
3,000	Amer. Car and Foundry	89	89½	88¾	88¾	89
100	Amer. Car and Foun., pfd	101	101	101	100	102
200	American Cotton Oil	32	32½	32	31½	32
200	American Tobacco, pfd	101½	101½	101½	101⅛	101½
300	American Can	7⅜	7⅜	7⅛	7	7¼
1,300	American Can, pfd	59⅞	59⅞	59¼	59½	60
15,000	Amer. Locomotive, com.	69⅝	70½	69	69½	69¾
	Amer. Locomotive, pfd	...	...	...	116	117
3,000	American Sugar	132⅞	133¼	132	132	132½
16,600	A., T. and S. Fe, com	88	89⅝	87½	88⅛	88⅜
100	A., T. and S. Fe, pfd	102½	102½	102½	102½	103
61,900	Baltimore and Ohio	113⅝	116¾	113⅝	116½	116⅝
27,600	Brooklyn Rapid Transit	80¼	80¾	79½	79½	79½
2,200	Canadian Pacific	159⅝	159⅝	159⅛	159¼	159½
1,300	Chesapeake and Ohio	56⅝	56⅞	56¼	56¼	56½
2,600	Chicago Great Western	18	18	17¾	17¾	17⅞
40,800	Chicago, Mil. and St. Paul	177⅝	178⅞	176¼	176¼	176½
24,000	Colorado Fuel and Iron	51¼	52⅞	50½	50½	50¾
1,800	Colorado South., com	33¼	33¼	33	32⅞	33¼
	Colorado South., 1st pfd	...	...	...	69	69½
400	Colorado South., 2d pfd	48½	48½	48	48½	49
100	Clev., Cin., Chi. and St. L	96½	96½	96½	96	97
3,900	Consolidated Gas	139	143	139	140	141
2,600	Delaware and Hudson	219½	223	219	219	220
	Del., Lack. and Western	...	...	...	520	550
9,400	Erie, com	42⅝	43⅜	42⅝	42½	42¾
400	Erie, 1st pfd	78¼	78¼	78	77¾	78
1,300	Erie, 2d pfd	68	68⅝	67½	67	67¼
1,600	General Electric	167	167½	164½	165	166
2,900	Great Northern, pfd	296	298¼	293½	293½	295
4,300	Illinois Central	176½	177¾	176½	175	175¼
2,900	Louisville and Nashville	145⅝	146⅝	145½	146¼	145½
	Manhattan	...	...	...	149	152
	Metro. Street Railway	...	...	...	105	114
1,400	Mexican Central	22¾	22½	22¼	22¼	22½
4,200	Mo., Kan. and Tex., com.	33⅞	34	33⅝	33½	34
	Mo., Kan. and Tex., pfd.	67½	67½	67½	67½	68½
2,800	Missouri Pacific	94½	96½	94½	94¾	95
8,300	National Lead	71⅞	78	71½	71½	72
8,900	New York Central	138	138	135¼	135¼	135¾
8,500	Norfolk and Western	87	87⅝	86¼	86⅝	86¾
1,200	N. Y., Ont. and Western	48½	49¼	48⅝	48½	48⅞
8,400	Northern Pacific	201½	204½	201	201	201½
189,900	Pennsylvania Railroad	132	132½	129⅝	129⅝	129½
1,000	People's Gas (Chicago)	92¼	92½	91½	92	93
2,000	Pressed Steel Car	50	50	46	47⅝	48¼
	Pressed Steel Car, pfd	...	...	...	97	99
4,100	Republic I. and S., com	28¾	29⅝	28½	28½	28⅞
400	Republic I. and S., pfd	99½	99½	99¼	97⅝	93¼
164,200	Reading, com	130	132¾	128¾	129⅞	130
	Reading, 1st pfd	...	...	...	91½	92½
400	Reading, 2d pfd	95	95	95	94	96
4,700	Rock Island, com	24⅝	24⅝	24	24	24½
1,200	Rock Island, pfd	62½	63	62½	62¼	62½
200	Sloss	75	75	74½	74	75
	Sloss, pfd., ex. div	...	...	...	106½	115
10,100	Southern Pacific	64	64⅞	64	64½	64⅝
4,100	Southern Railway, com	36½	36⅞	36½	36⅛	36¾
100	Southern Railway, pfd	99	99	99	98¾	99¼
	Seaboard Air Line, 1st pfd	...	...	...	88	91
	Seaboard Air Line, 2d pfd	...	...	...	58	61
	Seaboard Air Line, com	...	...	...	29	31
400	Tennessee Coal and Iron	164	164	154	153½	155
5,300	Texas Pacific	31½	32¾	31½	31¾	32
100,800	Union Pacific	146½	148¼	146	146⅛	146¼
78,800	United States Steel, com	38	38⅝	37¾	37¾	37⅞
39,800	United States Steel, pfd	104½	104¼	103⅝	103½	103¾
300	United States Rubber	49	49½	49	49	50
	U. S. Rubber, 1st pfd	...	...	...	108	108½
	U. S. Rubber, 2d pfd	...	...	...	79	81
2,000	Va.-Car. Chemical, com	40	41	40	40	40¾
200	Va.-Car. Chemical, pfd	109¼	109¼	109	109	110
600	Wabash, com	19½	20	19½	19¾	19⅞
700	Wabash, pfd	46	46½	46	46	46¼
300	Western Union	92⅝	93	92⅝	92½	93¼

Total sales, 1,094,500 shares.

CLOSING BOND QUOTATIONS.

U. S. refunding 2s, registered	103¼
U. S. refunding 2s, coupon	103¾
U. S. 3s, registered	102⅞
U. S. 3s, coupon	103
U. S. Old 4s, registered	102⅝
U. S. Old 4s, coupon	103¾
U. S. New 4s, registered	129½
U. S. New 4s, coupon	129½
American Tobacco 4s	78½
American Tobacco 6s	112⅝
Atchison general 4s	102¼
Atchison adjustment 4s	91½
Atlantic Coast Line 4s	100¼
Baltimore and Ohio 4s	102
Baltimore and Ohio 3½s	96¼
Brooklyn Rapid Transit conv. 4s	97⅝
Central of Georgia 5s	111
Central of Georgia 1st Inc	97
Central of Georgia 2d Inc	90
Central of Georgia 3d Inc	33
Chesapeake and Ohio 4½s	106½
Chicago and Alton 3½s (offered)	80
Chicago, B. and Quincy new 4s	100
Chicago, R. I. and Pacific R. R. 4s	77⅝
Chicago, R. I. and Pac. R. R. col. 5s	91¼
C., C., C. and St. Louis gen. 4s	102
Colorado Industrial 5s, series A	78
Colorado Industrial 5s, series B	77½
Colorado Midland 4s	70½
Colorado and Southern 4s	94
Cuba 5s	106
Denver and Rio Grande 4s	100⅝
Distillers' Securities 5s	88
Erie prior lien 4s	101¾
Erie General 4s	82½
Hocking Valley 4½s	103
Japan 6s	89½
Japan 6s, 2d series	91½
Japan 4½s, certificates	93¾
Japan 4s, certificates	85
Japan 4½s certificates, 2d series	82
Louisville and Nash. United 4s	103½
Manhattan consol gold 4s	100½
Mexican Central 4s	79½
Mexican Central 1st Inc	20¼
Minn. and St. Louis 4s	93¾
Missouri, Kansas and Texas 4s	92⅝
Missouri, Kansas and Texas 2ds	89
M. and O. Collateral Trust 4s	95
National R. R. of Mexico con. 4s	84½
New York Central gen. 3½s	98½
New Jersey Central gen. 5s	128¾
Northern Pacific 4s	104⅝
Northern Pacific 3s	76
Norfolk and Western con. 4s	100¼
Oregon Short Line refunding 4s	94½
Pennsylvania conv. 4½s	97⅝
Reading General 4s	102
St. Louis and Iron Mountain con. 5s	114
St. Louis and San Francisco fg. 4s	85⅝
St. Louis Southwestern con. 4s	77¾
Seaboard Air Line 4s	83
Southern Pacific 4s	92
Southern Pacific 1st 4s, certificates	97⅝
Southern Railway 5s	117⅝
Texas and Pacific 1sts (offered)	120
Toledo, St. L. and Western 4s	81½
Union Pacific 4s	104⅛
United States Steel 2d 5s	96⅝
Wabash 1sts	114
Wabash Deb. B	53¾
Western Md. 4s	86½
Wheeling and Lake Erie 4s	89
Wisconsin Central 4s	91½

Cotton Letter

By MILLER & COMPANY.

NEW YORK, June 18.—The feature of the day has been the heavy liquidation in July, resulting in reducing the premium over October to only 10 points. The conviction seems to be growing that there is little chance for any bull movement or squeeze in July and that before long July will be selling below both August and October. If these predictions are realized, the market will be restored to a healthy basis, and the way will be paved for an upward movement in new crop months at the expense of the large short interest.

Crop advices continue so conflicting as to suggest that the South is short, and, therefore, shutting its eyes in many instances to the unfavorable changes which have undoubtedly been worked by nature in the two extremes of the belt during the past ten days. There were more rains yesterday and to-day in the Atlantic district, and advices now coming to hand from reliable sources show that grass is getting good headway and that the supply of labor will be put to a severe test to rid the fields of it. South Texas is still without rain, in spite of the fact that all the Western part of the United States from North Texas to the Dakotas was treated to good showers yesterday.

July notice day will be Friday, June 29th, and the long interest is likely to be steadily liquidated during the intervening ten days. If, however, July declines to a discount as compared with October, there is little doubt that spinners will be found ready to take all the July's offered on such a basis.

Miss Giles' figures of condition on June 15th, shows a decline of 1.6 per cent. from the condition of two weeks ago. This is quite a disappointment to many who have been predicting that the July bureau report will maintain the relatively high figure of the June bureau.

Liverpool is due to come 2 points down on near months and 1 point higher on new.

	Open.	High.	Low.	Close.
July	10.65	10.66	10.50	10.54
October	10.41	10.44	10.37	10.43
December	10.48	10.50	10.42	10.49
January	10.52	10.54	10.47	10.53

New York—Spots quiet and 1 point down at 11.10; sales, 1,300 bales.

New Orleans—Spots, sales 325 balcs; middling, 11 1-16; quiet.

TOBACCO BACKWARD.

Department of Agriculture Unable to Make Report.

(By Associated Press.)

WASHINGTON, June 18.—The Department of Agriculture announces that, on account of the unfavorable weather for planting tobacco during the month of May, throughout a large part of the tobacco-growing area of the United States, it is impossible at the present time to give an accurate idea of what the acreage will be this year. With the exception of some of the more southerly States, practically no tobacco had been transplanted up to May 25th, when the reports were made to the department.

Statistics showing the acreage planted this year, compared with that planted last year, and also the average condition by States, will be published July 10th by the department.

Wholesale Produce Market.

The receipts of country produce on Cary Street yesterday were large for Monday. Nearby points are beginning to ship more freely, and there is, therefore, a marked improvement in the character and the quality of the vegetables and fruits being offered. They are fresher and healthier than those shipped from way down near the Gulf of Mexico. The demand yesterday was quite active, and Cary-Street commission merchants were kept quite busy until late in the afternoon. Vegetablese and fruits are cheaper, as noted in figures in the regular market column. Other commodities remain unchanged.

Leaf Tobacco Market.

The sales of leaf tobacco for the current week will begin at the warehouses on the Slip at 10 o'clock this morning. The indications are that the deliveries will be very small, and the warehouse men are not looking for anything better than small breaks all of this week. The truth is, that there is very little more of the sun-cured stock left in the country to be marketed.

Needing Iron.

(Special to The Times-Dispatch.)

NEW YORK, June 18.—The Republic Iron and Steel Company is in the market for additional Bessemer iron. It is expected another contract for a large lot will be closed before the end of the current month.

Over the last two weeks the Republic has purchased between 25,000 and 30,000 tons of iron.

Pennsylvania Loan.

(Special to The Times-Dispatch.)

PHILADELPHIA, June 18.—The Pennsylvania loan has been negotiated after a great deal of delay, which was entirely owing to causes familiar to bankers. An official announcement in reference to the loan will be made shortly. There has been no hitch in the negotiations at any time.

FINANCIAL.

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Southern Interstate Bank,

Corner Ninth and Main Streets.

S. GALESKI, President.

HIRAM T. GATES, Vice-President.

W. GRAY WATTSON, Cashier.