

# STOCKS, BONDS, COTTON, GRAIN

## STOCK MARKET IS UNUSUALLY DULL

### Jewish Holiday, Government Grain Report and Other Influences.

## CALL MONEY MARKET STIFFER

### Impending Offer of Forty Millions of City Bonds Affects Market.

NEW YORK, September 9.—Several circumstances conduced to make an extremely dull day in the stock market. One was the occurrence of a Jewish holiday, which caused many absentees from the financial district. Another was the government report on grains to-morrow. Still another was the eve of the offering of New York City 4-1/2 per cent. bonds, bids for \$10,000,000 of which will be opened to-morrow. This event was of influence from two points of view. Its direct effect was perceptible in the stiffness of the call money market, where the rates for loans rose above the highest level of last week, which was 4 to 6 per cent. The reduction of resources available for employment in stocks had its influence in curtailing operations. As the final installment on the Union Pacific convertible bonds, which called for about \$32,000,000, is also payable to-morrow, the requirements on the money market were heavy. There were dealings in the new bonds when issued in the curb market within a fractional range of 117-1/2 to 118-1/2 with an upward tendency. The large number of individual bidders reported as coming in at the eleventh hour confirmed the feeling of confidence in the success of the issue.

The feature in the money market was a stronger tone again for the time being for the longer period. Supplies of commercial paper also are reported larger. Reports of frosts in the Northwest and forecast of more moderate effect in the wheat market. The government's report on cotton showed a higher condition than had been expected. The report of the month's deterioration was of little effect. Copper declined again in London and also in the New York Metal Exchange, and in consequence the Copper Industrials were the greatest drag on the moderate advancing tendency in the general market. Parts of the small gains of the day were lost in the process of realizing. Bonds were heavy. Total sales, par value, \$746,000. United States bonds were unchanged. Total sales of stocks to-day were \$12,600 shares.

NEW YORK, September 9.—Money on call strong and higher, 1/8 to 1/2 per cent; ruling rate, 4-1/2; closing bid, 5-1/2; offered at 6. Time loans strong for long time, sixty days, 5-1/2 to 6-1/2 per cent; ninety days, 5-1/2 to 6-1/2 per cent; six months, 6-1/2 to 7-1/2 per cent. Prime mercantile paper, 5-1/2 to 6-1/2 per cent, sterling exchange easy, with actual business in bankers' bills at \$4.81 1/2 @ \$4.82 1/2 for demand, and \$4.82 3/4 @ \$4.83 1/2 for sixty-day bill; commercial bills, \$4.81 1/2 @ \$4.82 1/2; bank bill, \$4.81 1/2 @ \$4.82 1/2; Mexican dollars, \$3-1/2; railroad bonds heavy.

## RICHMOND STOCK MARKET.

Richmond, Va., September 9, 1907.  
**STATE SECURITIES.** Bid, asked.  
 North Carolina 4s, C. 1910, 88 85  
 Va. Cent. & An. R. 4s, 88 85  
 Va. Cent. & An. R. 4s, 88 85  
**RAILROAD BONDS.**  
 A. C. L. R. R. Con. Tr. 4s, 87 84  
 Georgia Pacific 1st 6s, C. 1921, 112 109  
 Ga. and Fla. Con. Tr. 4s, 100 97  
 Ga. and Ala. Con. Tr. 4s, 100 97  
 Norfolk and Western Ry. 4s, 93 90  
 Norfolk and Western Ry. 4s, 93 90  
 Western Va. Con. Tr. 4s, 100 97  
**RAILROAD STOCKS.**  
 Atlantic Coast Line 1st 6s, 100 97  
 Atlantic Coast Line 1st 6s, 100 97  
 Ches. and Ohio 4s, 100 97  
 Norfolk and Western 4s, 93 90  
**BANK AND TRUST CO. STOCKS.**  
 American National, 109 107 1/2  
 First National, 109 107 1/2  
 Merchants National, 109 107 1/2  
 National Bank of Va., 109 107 1/2  
**MISCELLANEOUS.**  
 Va. Car. Chem. prod. 8 p. 100 97  
 Va. Carolina Chem. prod. 100 97

## BALTIMORE STOCK MARKET.

BALTIMORE, Md., September 9.—Saw-beard Air Line, common and preferred. Nothing doing.

## COTTON MARKETS.

NEW YORK, September 9.—Both the government reports published today proved less bullish than expected, and just before a sharp break, with the close steady at a net decline of 2 1/2 to 3 points. Sales for the day were estimated at 4,000 bales. The opening was steady at an advance of 2 points to 1 1/2 and a decline of 2 points. The call started at an advance, owing to higher cables, a bullish Chicago grain crop report and continued dry weather in the western belt, but the census figures were published before the call was completed, and after the market was lower. During the first hour the market was quiet to some extent by expectations of a bullish condition report at 11 o'clock, but prices gradually eased off and just before the report was published showed a net loss of 10 1/2 points. Shortly afterwards they were down 12 1/2 to 13 1/2 points. This was followed by a rally of 3 or 4 points on covering, but the circulation of the census and condition figures seemed to bring in some fresh selling orders, and the market was weakened again during the afternoon. The low point was reached in the late trading, when October sold at 12 1/2 and January at 2 1/2, with the close only a point or two up from the lowest.

Receipts at the ports to-day 14,920 bales against 13,225 last week and 22,284 last year. For the week 100,000 bales against 43,737 last week and 125,161 last year. To-day's receipts at New Orleans 6,124 bales against 5,335 last year.

Cotton futures opened steady and closed steady. Range in quotations was as follows:  
 Open. High. Low. Close.  
 September 11.62 11.62 11.42  
 October 12.25 12.25 12.09 12.01

## Thomas Branch & Co.

MEMBERS  
 New York Stock Exchange,  
 New York Cotton Exchange.

PRIVATE WIRES TO PRINCIPAL MARKETS  
 Investment Securities.

## OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK.

By Thomas Branch & Co., Bankers and Brokers.

SALES:	Open.	High.	Low.	Bid.	Asked.	SALES:	Open.	High.	Low.	Bid.	Asked.
200 Atlantic Coast Line, com.	88	88 1/4	87 3/4	87 3/4	88 1/4	1,600 Mexican Central	37	37 1/4	37 1/4	37 1/4	37 1/4
15,000 American Smelters, com.	100 1/4	100 3/4	100 1/4	100 1/4	100 3/4	100 Mo., Kan. and Tex., com.	88	88 1/4	88 1/4	88 1/4	88 1/4
8,750 Amalgamated Copper	100 1/4	100 3/4	100 1/4	100 1/4	100 3/4	150 Mo., Kan. and Tex., pfd.	54 1/4	54 3/4	54 1/4	54 3/4	54 3/4
1,700 Am. Tobacco, pfd.	41 1/4	41 3/4	41 1/4	41 1/4	41 3/4	100 National Lead	64	64 1/4	64	64 1/4	64 1/4
Amer. Car and Found., pfd.	41 1/4	41 3/4	41 1/4	41 1/4	41 3/4	100 Nat. Chat. and St. L.	105 1/4	105 3/4	105 1/4	105 3/4	105 3/4
American Cotton Oil	81 1/4	81 3/4	81 1/4	81 1/4	81 3/4	676 New York Central	105 1/4	105 3/4	105 1/4	105 3/4	105 3/4
400 Am. Tobacco, pfd.	41 1/4	41 3/4	41 1/4	41 1/4	41 3/4	650 N. Y. Ont. and Western	88 1/4	88 3/4	88 1/4	88 3/4	88 3/4
141 American Can, pfd.	48 1/4	48 3/4	48 1/4	48 1/4	48 3/4	Pacific Mail	100 1/4	100 3/4	100 1/4	100 3/4	100 3/4
300 Amer. Locomotive, com.	54 1/4	54 3/4	54 1/4	54 1/4	54 3/4	7,000 Union Pacific	100 1/4	100 3/4	100 1/4	100 3/4	100 3/4
100 Amer. Sugar	114 1/4	114 3/4	114 1/4	114 1/4	114 3/4	300 People's Gas (Chicago)	58 1/4	58 3/4	58 1/4	58 3/4	58 3/4
American Tobacco, com.	41 1/4	41 3/4	41 1/4	41 1/4	41 3/4	100 Pressed Steel Car	29 1/4	29 3/4	29 1/4	29 3/4	29 3/4
1,200 Am. T. and S. Fe. pfd.	91 1/4	91 3/4	91 1/4	91 1/4	91 3/4	100 Sloss	24 1/4	24 3/4	24 1/4	24 3/4	24 3/4
250 A. T. and S. Fe. pfd.	91 1/4	91 3/4	91 1/4	91 1/4	91 3/4	800 Republic 1st and S. pfd.	24 1/4	24 3/4	24 1/4	24 3/4	24 3/4
600 Baltimore and Ohio	81 1/4	81 3/4	81 1/4	81 1/4	81 3/4	Reading	86 1/4	86 3/4	86 1/4	86 3/4	86 3/4
2,600 Brooklyn Rapid Transit	47 1/4	47 3/4	47 1/4	47 1/4	47 3/4	Reading	86 1/4	86 3/4	86 1/4	86 3/4	86 3/4
80 Canadian Pacific	167 1/4	167 3/4	167 1/4	167 1/4	167 3/4	Reading	86 1/4	86 3/4	86 1/4	86 3/4	86 3/4
80 Chesapeake and Ohio	34 1/4	34 3/4	34 1/4	34 1/4	34 3/4	Reading	86 1/4	86 3/4	86 1/4	86 3/4	86 3/4
400 Chicago Great West.	70 1/4	70 3/4	70 1/4	70 1/4	70 3/4	Reading	86 1/4	86 3/4	86 1/4	86 3/4	86 3/4
470 Chi. Mil. and St. Paul	123 1/4	123 3/4	123 1/4	123 1/4	123 3/4	Reading	86 1/4	86 3/4	86 1/4	86 3/4	86 3/4
60 Colorado Fuel and Iron	24 1/4	24 3/4	24 1/4	24 1/4	24 3/4	Reading	86 1/4	86 3/4	86 1/4	86 3/4	86 3/4
100 Colorado Southern	24 1/4	24 3/4	24 1/4	24 1/4	24 3/4	Reading	86 1/4	86 3/4	86 1/4	86 3/4	86 3/4
200 Colorado Fuel, 1st pfd.	55 1/4	55 3/4	55 1/4	55 1/4	55 3/4	Reading	86 1/4	86 3/4	86 1/4	86 3/4	86 3/4
700 Colorado Fuel, 2d pfd.	44 1/4	44 3/4	44 1/4	44 1/4	44 3/4	Reading	86 1/4	86 3/4	86 1/4	86 3/4	86 3/4
Clev., Cin. and St. L.	107 1/4	107 3/4	107 1/4	107 1/4	107 3/4	Reading	86 1/4	86 3/4	86 1/4	86 3/4	86 3/4
Consolidated Gas	100 1/4	100 3/4	100 1/4	100 1/4	100 3/4	Reading	86 1/4	86 3/4	86 1/4	86 3/4	86 3/4
Delaware and Hudson	100 1/4	100 3/4	100 1/4	100 1/4	100 3/4	Reading	86 1/4	86 3/4	86 1/4	86 3/4	86 3/4
Del., Lack. and Western	21 1/4	21 3/4	21 1/4	21 1/4	21 3/4	Reading	86 1/4	86 3/4	86 1/4	86 3/4	86 3/4
300 Erie	37 1/4	37 3/4	37 1/4	37 1/4	37 3/4	Reading	86 1/4	86 3/4	86 1/4	86 3/4	86 3/4
200 Erie, 2d pfd.	37 1/4	37 3/4	37 1/4	37 1/4	37 3/4	Reading	86 1/4	86 3/4	86 1/4	86 3/4	86 3/4
500 General Electric	120 1/4	120 3/4	120 1/4	120 1/4	120 3/4	Reading	86 1/4	86 3/4	86 1/4	86 3/4	86 3/4
100 Illinois Central	109 1/4	109 3/4	109 1/4	109 1/4	109 3/4	Reading	86 1/4	86 3/4	86 1/4	86 3/4	86 3/4
200 Louisville and Nashville	109 1/4	109 3/4	109 1/4	109 1/4	109 3/4	Reading	86 1/4	86 3/4	86 1/4	86 3/4	86 3/4
Manhattan	35 1/4	35 3/4	35 1/4	35 1/4	35 3/4	Reading	86 1/4	86 3/4	86 1/4	86 3/4	86 3/4
Metropolitan	35 1/4	35 3/4	35 1/4	35 1/4	35 3/4	Reading	86 1/4	86 3/4	86 1/4	86 3/4	86 3/4

## CLOSING BOND QUOTATIONS.

U. S. refunding 2s, registered	104 1/4
U. S. refunding 2s, coupon	105 1/4
U. S. 3s, registered	102
U. S. 3s, coupon	103 1/4
U. S. 4s, registered	104 1/4
U. S. 4s, coupon	105 1/4
American Tobacco 4s	65 1/4
American Tobacco 5s	66 1/4
American Tobacco 6s	67 1/4
American Tobacco 7s	68 1/4
American Tobacco 8s	69 1/4
American Tobacco 9s	70 1/4
American Tobacco 10s	71 1/4
American Tobacco 11s	72 1/4
American Tobacco 12s	73 1/4
American Tobacco 13s	74 1/4
American Tobacco 14s	75 1/4
American Tobacco 15s	76 1/4
American Tobacco 16s	77 1/4
American Tobacco 17s	78 1/4
American Tobacco 18s	79 1/4
American Tobacco 19s	80 1/4
American Tobacco 20s	81 1/4
American Tobacco 21s	82 1/4
American Tobacco 22s	83 1/4
American Tobacco 23s	84 1/4
American Tobacco 24s	85 1/4
American Tobacco 25s	86 1/4
American Tobacco 26s	87 1/4
American Tobacco 27s	88 1/4
American Tobacco 28s	89 1/4
American Tobacco 29s	90 1/4
American Tobacco 30s	91 1/4
American Tobacco 31s	92 1/4
American Tobacco 32s	93 1/4
American Tobacco 33s	94 1/4
American Tobacco 34s	95 1/4
American Tobacco 35s	96 1/4
American Tobacco 36s	97 1/4
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American Tobacco 40s	101 1/4
American Tobacco 41s	102 1/4
American Tobacco 42s	103 1/4
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American Tobacco 68s	129 1/4
American Tobacco 69s	130 1/4
American Tobacco 70s	131 1/4
American Tobacco 71s	132 1/4
American Tobacco 72s	133 1/4
American Tobacco 73s	134 1/4
American Tobacco 74s	135 1/4
American Tobacco 75s	136 1/4
American Tobacco 76s	137 1/4
American Tobacco 77s	138 1/4
American Tobacco 78s	139 1/4
American Tobacco 79s	140 1/4
American Tobacco 80s	141 1/4
American Tobacco 81s	142 1/4
American Tobacco 82s	143 1/4
American Tobacco 83s	144 1/4
American Tobacco 84s	145 1/4
American Tobacco 85s	146 1/4
American Tobacco 86s	147 1/4
American Tobacco 87s	148 1/4
American Tobacco 88s	149 1/4
American Tobacco 89s	150 1/4
American Tobacco 90s	151 1/4
American Tobacco 91s	152 1/4
American Tobacco 92s	153 1/4
American Tobacco 93s	154 1/4
American Tobacco 94s	155 1/4
American Tobacco 95s	156 1/4
American Tobacco 96s	157 1/4
American Tobacco 97s	158 1/4
American Tobacco 98s	159 1/4
American Tobacco 99s	160 1/4
American Tobacco 100s	161 1/4

## ON THE LOCAL MARKETS

Business for the week on the wholesale produce and fruit market began yesterday, with decidedly more activity. The receipts, though yet smaller than the commission merchants had anticipated, show that shippers are beginning to take an interest in fall trade. There is very much more inquiry for goods of all kinds usually in demand, and every indication points to active work from now on. Few changes in prices were noted, but on the whole the demand was a little in excess of the supply. Chickens, which are in active demand at outside figures, sold at 17 to 18 cents per pound in coop lots. Eggs were a shade lower, and sold from 22 to 23 cents in crate and barrel lots. Butter was very stiff at former quotations. More apples are coming to market from Virginia orchards, but the demand kept active, and there was no reduction in the current market. Local commission men and the commission men are looking for heavy fall business. They look to the many large gatherings to be held in Richmond this fall to make the demand for all kinds of staples very great. GRAIN VERY ACTIVE. WITH LARGER RECEIPTS. The receipts of grain at the elevator and at the doors of the commission men were decidedly larger than usual on Monday, but the demand was even larger, and everything offered on change and in the offices was readily taken at outside figures. Advice from the wheat-growing sections of the State are to the effect that shipments will be larger this week than they have been for several weeks past, and the merchants expect lively business.

## DUN'S REPORT OF FAILURES IN AUGUST.

R. G. Dun & Co. make the following comparative report of failures in the United States in August, this year and the two preceding years, with number and liabilities, in leading classes of trade:

CLASS OF TRADE	1907	1906	1905
<b>MANUFACTURERS.</b>	1907	1906	1905
Tobacco and Cigars	10	10	10
Iron, Foundries and Mills	10	10	10
Machinery and Tools	10	10	10
Woolen, Cotton and Linen Goods	10	10	10
Shoes, Hosiery and Textiles	10	10	10
Leather Goods and Harness	10	10	10
Woolen and Cotton Goods	10	10	10
Shoes, Hosiery and Textiles	10	10	10
Leather Goods and Harness	10	10	10
Woolen and Cotton Goods	10		