..New York.. Stock Market

DULLEST DAY OF YEAR IN NEW YORK STOCK MARKET

Total Turnover Amounts to 93,000 Shares, With Two-Thirds Transacted Before Noon.

CHEERFULNESS IS RARE VIRTUE

Prices Advance Fractionally on Cheering News That Mellen Finishes Testimony in New Haven Inquiry.

BY BROADAN WALL.

New York, May 22.—Stocks were firm to-day in spite of the extreme dullness, for to-day was the dullest day of the year. The total turnover amounted to 93,000 shares, with two-thirds of the business done before 12 o'clock. Cheerfulness is a rare virtue on an empty stomach, and stockbrokers may be pardoned for a pessimistic view regarding crops, industry, transportation or politics. Prices advanced fractionally in the last half-hour under the cheering news that Mellen had finished his testimony at the New Haven inquiry. His disclosures have left a bad impression on the Street, and it is more difficult than ever to arouse public interest in any form of security.

Disappointment was felt that Missouri-Pacific noteholders had not responded more promptly to the request for an acquiescence to an extension. Every effort should be made by all classes of Missouri-Pacific security holders to get together and avert a receivership. As pointed out by a wellknown authority, if the matter is allowed to get into the courts, the proceedings will be both expensive and tedious, with small benefits to any one except the attorneys. Monday is the last day for the deposit of the notes.

Wabash preferred dropped to 3 1-4, a new low points—a shining illumination where a little of the get-together spirit would have made a large saving months ago.

Missouri, Kansas and Texas preferred sold of 1 1-2 to 40, while Chesapeake and Ohio rose above 52, this thanks to the shorts who felt confident that a dividend reduction would occur at Wednesday's meeting.

Perhaps when the next dividend meeting comes around the expected cut will be made. Although Steel common was the most active stock, less than 20,000 shares changed hands. Encouraging reports of trade conditions were quoted, but the dealings were entirely limited to the floor traders. Copper stocks were firm, with a gain of 3-4 in Utah. Next Friday action on the dividend will probably be taken by the directors of this company.

London was still worried over the situation at Paris. Arbitrage was impossible, as both markets were at a parity immediately after our opening. Trading in bonds showed a further reduction volume. Prices were fairly steady, with unimportant changes.

Sterling exchange again closed strong. Gold to the amount of $2,000,000 was engaged. Of this $1,500,000 was made up of coin and the balance $500,000 bars, all for Paris. More gold was under tentative engagement for shipment next week.

Preliminary figures for to-day's bank statement indicate a currency gain of about $28,000,000. This will be offset, in all probability, by a further expansion in loans.

Lehigh Valley for the month of April showed a decrease in gross earnings of $155,600. The loss in net was only $36,000. New Haven made a net gain in earnings for the same month of $34,000.

Warm weather, midsummer dullness and an indifferent public have driven a majority of the stockbrokers out of town for the week-end.

New York, May 22.—Business on the Stock Exchange to-day was the smallest of any day so far this year, the total overturn, 93,000 shares, comparing with 50,000 shares on March 9, when the blizzard interrupted communication. The low ebb recorded to-day was due to a lack of confidence or indifference on the part of speculators and investors in virtually all the securities markets of the world.

Opening prices were a mixture of unimportant advances and declines, from which there was little change as the session proceeded. Reports from the West and Northwest were again favorable to crop prospects, and addresses by executive heads of the United States Steel Corporation held out hopes of trade betterment.

London's market was weak, with some further selling here for that account. A conservative estimate places the foreign selling here since the beginning of the year at not less than 300,000 shares. Another gold engagement of $2,000,000 for Paris was reported.

Local monetary conditions show no change, calcitly because the demand has fallen below normal proportions. Clearing-house banks are expected to show a credit gain for the week, and bank clearings of the country for the same period show a marked gain over the preceding week.

There was less pressure against the various speculative bonds, and that list was fairly steady. United States bonds unchanged on call.

New York, May 22.—Money on call steady at 1½@2; ruling rate, 1½; closing, 1½@2; time loans steady; sixty and ninety days, 2½; six months, 2@2½. Prime mercantile paper, 3@3½. Sterling exchange steady at $4.8800 for sixty days and at $4.8800 for demand. Commercial bills, $4.87¾. Bar silver, 57½; Mexican dollars, 45½. Government bonds steady; railroad bonds steady.

RICHMOND STOCK MARKET.

By Caskie G. Burch & Co., Stock and Bond Brokers, 1015 E. Main Street.

Richmond, Va., May 22, 1914.

STATE SECURITIES.	Bid.	Asked.
Virginia 3s, Old C. and R., 1932	96	...
Va. Centuries, 2-3, C. and R., 1991	83½	...
RAILROAD BONDS.		
A. C. L. R. R. Con. Tr. 4 p. c.	94	...
C. and O. Gen'l M. 4½s, 1992	94	...
Georgia, Southern and Fla., 1945	104	...
Georgia and Ala. Con. 5s, 1945	94	...
Seaboard Air Line 4s, 1950	75	...
Seaboard Adjustment 5s, 1949	75	...
Southern Railway 1st 5s, 1994	102	...
So. R. Dev. and G. M. 4s, 1956	73	...
STREET RAILWAY BONDS.		
Va. Ry. and Power Co. 5s, 1934	92	92¼
STREET RY STOCKS.	Par.	
Va. Ry. and Power Co. pfd	100	99
Va. Ry. and Power Co. com	100	50
RAILROAD STOCKS.	Par.	
Atlantic Coast Line com	100	122
Chesapeake and Ohio	100	52
Norfolk and Western, com	100	134
R. F. and P. Div. Obligation	100	90
Seaboard Air Line pfd	100	14
Seaboard Air Line com	100	3½
Southern Railway pfd	100	74
Southern Railway com	100	24
BANK AND TRUST CO. STOCKS.		
American National Bank	100	...
Broad Street Bank	25	265
Bank of Commerce and Trusts	100	85
First National Bank	100	250
National State and City Bank	100	150
Richmond Bank and Trust Co.	25	...
Virginia Trust Company	100	254½
West End Bank	25	124
Old Dominion Trust Co.	100	45
		210

Quotations for interest paying bonds are at a price to which interest must be added. Income bonds and certificate of indebtedness are flat.

BOND LIST

American Tobacco 6s	122¼
Atlantic Coast Line 1st 4s	94½
Atlantic Coast Line-L. and N. 4s	91
A. C. L. conv. 4s (in Baltimore)	84¾
Chesapeake and Ohio conv. 4½s	96
Liggett and Myers 5s (bid)	101
Liggett and Myers 7s (bid)	134½
Lorillard Company 5s	100¼
Lorillard Company 7s	124½
Norfolk and Western, conv. 4½s (bid)	102½
Seaboard Air Line stamped 4s (bid)	80
Seaboard Air Line adj. 5s (bid)	77½
Southern Railway 6s (bid)	102½
Southern Railway 5s	100
United States Steel 2nd 5s	102½
United States registered 2s, 1930 (bid)	96½
United States registered 3s, 1918 (bid)	100
United States Panama 3s (bid)	100
Virginia-Brown Bros. ctfs	60
Virginia-Car. Chem. 1st 5s (bid)	86
Va. Ry. and Power Co. 5s (bid)	92

Official Range and Sale of Stocks in New York

BY THOMAS BRANCH & CO.

Sales.	Stocks.	Open.	High.	Low.	Closing. Bid.	Closing. Asked.
	Allis-Chalmers	...	...	...	10¾	11¾
	Allis-Chalmers, pfd.	...	...	...	43½	45
5,100	Amalgamated Copper	72⅝	72⅝	72⅛	72¼	72⅜
	Am. Agr. Chem., com	...	...	...	53	54½
100	Amer. Beet Sugar, com	22	22	22	22	22½
700	American Can	27⅜	27⅜	27⅛	27⅛	27⅜
100	American Can, pfd	90¼	90¼	90¼	89½	90½
200	Amer. Car and Fdry	50⅝	50⅝	50⅝	50½	50⅝
100	American Cotton Oil	42	42	42	41½	42½
	Amer. Hide and Lea., pr.	...	...	...	20	21½
	American Linseed Oil	...	...	...	9⅞	10½
	American Locomotive	...	...	...	32	32½
	Amer. Malt Co., pfd	...	...	...	42	46
600	American Smelting	64	64	64	63½	64
	American Snuff, com	...	...	...	162	165
	American Sugar	...	...	...	105	105½
100	Amer. Tel. and Tel. Co.	122¼	122¼	122¼	121⅞	122⅜
300	American Tobacco, com	225	228	225	224½	230
200	American Tobacco, pfd.	107	107	107	106½	108
1,200	Anaconda Copper	32⅛	32⅛	32	32	32¼
1,100	Atchison	95⅞	95⅞	95¼	95¼	95½
100	Atlantic Coast Line	122	122	122	121½	123
	A. C. L. of Connecticut	...	...	...	127	129½
900	Baltimore and Ohio	92	92	91⅝	91¾	92
200	Bethlehem Steel Co., com	40¾	41	40¾	41¼	41½
	Bethlehem Steel Co., pfd	...	...	...	85	86
	British-Amer. Tob. Co.	...	...	...	22⅝	22½
1,900	Brooklyn Rapid Transit	92⅜	92⅜	92¼	92⅜	92⅝
00	Central Leather, com	35¼	35⅜	35¼	35¼	35⅝
1,600	Canadian Pacific	193⅝	193⅝	192⅞	193¼	193½
	California Petroleum	...	...	...	20¼	21½
,710	Chesapeake and Ohio	51⅝	52¼	51⅝	52¼	52½
	Chicago Great Western	...	...	...	13	13½
	Chi. Great West., pfd	...	...	...	34¼	34½
300	Chi., Mil. and St. Paul	100¼	100¼	100¼	100½	111½
	Crucible Steel Cor., com.	...	...	...	14½	14¾
	Crucible Steel, pfd	...	...	...	91	91¾
	Colorado Fuel and Iron	...	...	...	27⅛	28
	Colorado and Southern	...	...	...	22½	23
200	Consolidated Gas	127⅝	127⅝	127⅝	127¼	127¾
500	Corn Products, com	9	9	8⅞	8⅞	9
	Den. and Rio Gran., com.	...	...	...	11	13
700	Erie	28⅝	28⅝	28⅛	28⅛	28⅜
	Erie, 1st pfd	...	...	...	43¼	44
	Fed. Min. and Sm., pfd. x 1½%	...	...	...	32¼	37
200	General Electric	147	147	147	146½	147½
200	Goodrich, com.	25⅝	25⅝	25⅛	25⅛	25¼
700	Great Northern, pfd	123⅝	123⅝	123⅜	123⅜	124
	Great Northern Ore Ctfs.	...	...	...	31¼	33
	Illinois Central	...	...	...	110	112
100	Interboro-Met.	14⅛	14⅛	14⅛	14¼	14½
100	Interboro-Met., pfd.	62	62	62	61½	62¼
	Int. Harvester, com.	...	...	...	105¼	106
	Int. Mer. Marine, com.	...	...	...	2	2¾
	Int. Paper	...	...	...	9	9½
	Int. Paper, pfd.	...	...	...	35½	36
100	Kansas City So., com.	26⅝	26¾	26⅝	26¾	26¾
2,300	Lehigh Valley	139	139¾	138⅝	138¾	138¾
	Liggett and Myers, com.	...	...	...	218	220
	Liggett and Myers, pfd.	...	...	...	116	117½
	Lorillard Tobacco, com.	...	...	...	170	173
	Louisville and Nashville	...	...	...	136	137
	Mexican Petroleum	...	...	...	61½	62
200	Miami Copper	22	22	22	22	22½
	Mo., Kan. and Texas	...	...	...	16¾	17
5,500	Missouri Pacific	16⅝	16⅝	15¾	16⅝	16½
	National Biscuit	...	...	...	128	132
2,600	New Haven	67	68⅞	66¾	67¾	67⅞
600	New York Central	92¾	93	92¾	92¾	93
100	N. Y., Ont., and Western	26¾	26¾	26¾	26¾	27
	Norfolk and Western	...	...	...	104½	105
600	Northern Pacific	110¼	110¼	110	110⅛	110⅜
	Pacific Mail	...	...	...	23	24
800	Pennsylvania	111⅝	111⅝	111⅝	111⅝	111¾
	People's Gas	...	...	...	121	121½
	P. C. C. and St. L. com	...	...	...	83	90
	Pittsburgh Coal, com	...	...	...	19½	21
200	Pressed Steel Car	43	43	43	42½	43
	Ry. Steel Spring, com	...	...	...	28	29
14,900	Reading	165¾	166	165⅝	165¾	165¾
300	Republic Iron and Steel	22⅞	23	22⅞	23	24
100	Republic I. and S., pfd	87½	87½	87½	87	87½
200	Rock Island	3	3	3	2⅞	3
100	Rock Island, pfd	4⅝	4⅝	4⅝	4⅝	4¾
	Seaboard Air Line, com.	...	...	...	18¾	19½
100	Seaboard Air Line, pfd.	54	54	54	54	54½
	St. Louis-Southw., com.	...	...	...	22½	25
	Sloss-Sheffield	...	...	...	28	30
8,600	Southern Pacific	92⅞	92⅞	92⅝	92¾	92⅞
	Southern Railway	...	...	...	24⅝	24¾
200	Southern Railway, pfd.	79¾	79¾	79¾	89	90
	Standard Oil of N. Y.	...	...	...	215	216½
	Texas Pacific	...	...	...	14½	15½
4,700	Union Pacific	156⅞	157	156⅝	156¾	157
	U. S. Cast Iron Pipe, com	...	...	...	9½	11
	United Cigar Stores	...	...	...	87½	88
	United States Rubber	...	...	...	58½	...
18,600	United States Steel	61⅝	62	61⅝	61¾	62
100	United States Steel, pfd.	109⅝	109⅞	109⅝	109¾	110
	Va.-Car. Chemical	...	...	...	28½	28¾
100	Va.-Car. Chemical, pfd.	99¼	99¼	99¼	99	102
	Va. Ry. and Power, com.	...	...	...	49	50
	Va. Ry. and Power, pfd.	...	...	...	94½	...
500	Wabash	1	1	⅞	⅞	⅞
1,300	Wabash, pfd.	4½	4½	3¼	3½	3½
	Western Union	...	...	...	61½	62
	Weyman-Bru. Tob., com.	...	...	...	215	300
100	Tenn. Copper	34⅝	34⅝	34⅝	34¾	35

Total sales for day, 93,900 shares.

Total sales for week (five days), 887,400 shares.

Wabash deb. 4s	63⅝	
Wabash-Pitts. Term. 1st 4s	7	

COTTON MARKETS.

New York, May 22.—The cotton market met heavy realizing sales as well as scattered offerings from reactionists during to-day's trading, which caused a sharp break in prices. There was enough demand, however, to absorb offerings at the decline and cause final rallies, with the market closing steady at a net advance of 4 points on May, although other months still showed net losses of from 5@10 points.

The opening was easy at a decline of 7@16 points on private reports that the weather was clearing in Texas and in response to disappointing cables. Liverpool was quite a big seller here, and there was a good deal of liquidation, but the official forecasts for continued clear weather in the eastern belt and showers in Texas inspired a further inside demand, and prices rallied to within 2 or 3 points of yesterday's closing during the middle of the morning.

The detailed weather report for the Houston district showed rather less general rainfall than the previous day, however, and offerings became heavier during the afternoon. Rather a smaller decrease in the world's visible supply than expected may also have contributed to the selling movement, but new crop months were relatively weak on the decline, which carried the general list some 10@17 points net lower.

There was covering by early sellers toward the close which rallied new crop conditions 4 or 5 points from the lowest, while a spurt of demand from many shorts drove that position above last night's closing figures.

Cotton futures closed steady:

	Open.	High.	Low.	Close.
January	12.25	12.32	12.17	12.21
May	12.13	12.27	12.08	12.27
July	12.39	12.50	12.38	12.47
August	12.51	12.63	12.47	12.55
October	12.27	12.36	12.20	12.25
December	12.36	12.43	12.28	12.32

Spot cotton closed quiet; middling uplands, 13.09; middling gulf, 13.35.

New Orleans, May 22.—The cotton market reacted from the advance to-day under selling stimulated by better weather conditions in the western belt and small mill-takings for the week. At times short selling was heavy, but it is generally considered around the ring that the bulk of the selling was from liquidating longs. At the lowest of the day the trading months were 11@12 points under yesterday's last figures. The close was at a net loss of 8@11 points.

In the morning the market had a steady tone, but about noon some weakness was displayed after the posting of mill takings of only 162,000 bales against 217,000 this week last year, and 237,000 this week two years ago. Fears considered that this was the result of high prices and increased their offerings of short cotton.

Cotton futures closed steady: May, 12.40; July, 12.14; August, 12.91; October, 12.24; December, 12.23; January, 12.25. Spot cotton quiet and unchanged; middling, 13½c. Sales on the spot 566 bales and 173 to arrive.

LOCAL MARKET QUOTATIONS.

(Furnished by Levy Commission Co., Commission Merchants, Richmond, Va.)

Richmond, Va., May 22, 1914.

ACTUAL WHOLESALE QUOTATIONS OF MARKET.

LIVE POULTRY.

Chickens, choice, small, lb.		@	20
Chickens, choice, medium, lb.	20	@	22
Chickens, large, lb.		@	25
Hens, lb.		@	17
Roosters, each	45	@	50
Ducks, large, young, lb.	13	@	15
Ducks, small, young, lb.	12½	@	14
Eggs—Crated.			
In crates, nearby, fresh, doz.		@	19
In crates, other sections, doz.	18	@	19
BUTTER.			
Family, choice, fresh, lb.	30	@	35
Merchants', fair, lb.		@	16
LIVE STOCK.			
Veals, choice to fancy, lb.	9	@	10
Veals, poor to fair, lb.	7	@	8
Calves, runners, lb.	5	@	6
Sheep, lb.	5	@	6
Lambs, fall, lb.	7½	@	8½
Lambs, spring, lb.	8	@	10
Cattle, fair to prime, lb.	5	@	6
Hogs, lb.	8	@	8¾
COUNTRY-CURED BACON.			
Hams, well smoked, small, lb.	17	@	18
Hams, well smoked, large, lb.	14	@	16
Sides, well smoked, lb.	14	@	15
Shoulders, well smoked, lb.	13	@	14
HIDES.			
Dry flint, lb.		@	23
Dry salt, lb.		@	20
Green, salt, lb.		@	15
Green, lb.		@	13
Green, damaged, lb.	7	@	10
Beeswax, lb.		@	28
WOOL.			
Ch., unwashed, free of burs		@	20
Ch., unwashed, lightly burry		@	18
MISCELLANEOUS.			
Potatoes, Irish, No. 1, bus	60	@	65
Apples, bbl.	3.50	@	6.00
Dressed hogs, lb.	10	@	12

MARKET CONDITIONS.

Eggs, Butter, Chickens and Hens—In good demand. Veals—Scarce and wanted.

NEW YORK PRODUCE MARKET.

New York, May 22.—Sugar—Raw, firm; molasses, $2.64@2.67; centrifugal, $3.29@3.32; refined, firm. Butter—Steady. Cheese—Quiet. Coffee—Spot, quiet; Rio, No. 7, 8½c.; Santos, No. 4, 11½c.; mild, dull; Cordova, 12½@16c. nominal.

Cottonseed oil was higher for October on buying for new long account, but other deliveries were easy under liquidation and with the decline in lard. Final prices were 5 points lower to 5 net higher. The market closed steady. Spot, 7.09@7.20; May, 7.00@7.20; June, 7.09@7.15; July, 7.20@7.35; August, 7.38@7.39; September, 7.40@7.46; October, 7.15@7.20; November, 6.75@6.95; December, 6.85@6.75. Total sales, 4,000 barrels.

CHICAGO GRAIN MARKET.

Chicago, Ill., May 22.—Heavy selling by an interest that was conspicuous on the buying side during the recent advance pulled down prices to-day in wheat. The close was unsteady, ⅝@⅞c. to ⅞@⅞c. under last night. Corn wound up ⅛@¼c. net higher, and oats with a gain of ¼c. to ⅝@¾c. In provisions the result was 5@10c. decline.

Cash grain closed: Wheat—No. 2 red, 99c.; No. 2 hard, 95c.; No. 2 northern, 97¼@98¼c.; No. 3 spring, 95@98c. Corn—No. 2, 71@71¼c. Oats—Standard, 41¼@42c.

Leading futures ranged as follows:

	Open.	High.	Low.	Close.
WHEAT—				
May	98⅝	98⅝	97½	97½
July	89¼	89⅝	87⅝	87½
Sept.	87	87	86⅛	86¼
CORN—				
May	68⅝	69⅝	68½	69⅝
July	67¼	68	67⅛	67⅞
July (old)	67½	68¼	67¼	68
Sept.	66½	66⅞	65¾	66
Sept. (old)	66¼	66½	65⅞	65¾
OATS—				
May	40¾	41	40¼	40⅝
July	38¾	39⅝	39	39⅝
Sept.	37⅞	38½	37⅝	38⅛
MESS PORK—Per bbl.				
May	.....	.....	.....	19.90
July	20.15	20.15	20.10	20.10
Sept.	19.95	19.95	19.90	19.90
LARD—Per 100 lbs.				
May	.....	.....	.....	9.95
July	10.05	10.07	10.05	10.05
Sept.	10.27	10.25	10.20	10.22
SHORT RIBS—Per 100 lbs.				
May	.....	.....	.....	11.02
July	.....	.....	.....	11.32
July	11.30	11.32	11.27	11.27
Sept.	11.37	11.40	11.35	11.35

RICHMOND GRAIN MARKET.

Richmond, Va., May 22, 1914.

WHOLESALE QUOTATIONS ON 'CHANGE.

WHEAT—Car lots.			
No. 2 red, western		@$	1.06
No. 2 red, Virginia		@	1.04
No. 2 red, local	1.00	@	1.01
Virginia, bag lots	99	@	1.00
CORN—Car lots.			
No. 2 white		@	79½
No. 3 white		@	78
No. 2 mixed		@	78
No. 3 mixed	76½	@	...
Virginia, bag lots	78	@	79
Corn on the cob	78	@	...
OATS—Car lots.			
No. 2 mixed		@	45
No. 3 mixed		@	44
No. 2 white		@	46
No. 3 white		@	45
RYE—Car lots.			
No. 2			Nominal
No. 3			Nominal
Virginia, bag lots			Nominal

RICHMOND HAY MARKET.

Richmond, Va., May 22, 1914.

Following are the quotations on the Richmond Hay Exchange:

No. 1 Timothy		@$	20.50
Standard Timothy		@	19.50
No. 2 Timothy		@	18.50
No. 3 Timothy		@	16.00
Light Clover, mixed		@	19.50
No. 1 Clover, mixed		@	18.50
No. 2 Clover, mixed	12.00	@	14.00
No. 1 Clover			Nominal
No. 2 Clover			Nominal
HAY—Sample			Nominal
STRAW—Compressed		@	8.50
Loose-pressed, large bales		@	10.00

CATTLE MARKETS.

Chicago, Ill., May 22.—Hogs—Market lower. Bulk of sales, $8.40@8.50, pigs, $7.50@8.25. Cattle—Market steady. Cows and heifers, $3.70@8.75; calves, $7.50@10.50. Sheep—Market steady. Lambs—Market quoted at $6.35@8.25.

RICHMOND TOBACCO MARKET.

Richmond, Va., May 22, 1914.

Following are the quotations on the Richmond Tobacco Exchange:

LOOSE DARK—FIRED.

Lugs	$ 4.50	@$	6.00
Short leaf	7.00	@	8.00
Long leaf	9.00	@	10.50
Wrappers	12.00	@	14.00
BRIGHTS.			
SMOKERS—Common	7.00	@	10.00
Medium	10.00	@	14.00
Fine	15.00	@	20.00
CUTTERS—Common	14.00	@	17.00
Medium	17.00	@	20.00
Fine	25.00	@	30.00
Fancy	30.00	@	35.00
FILLERS—Common	8.00	@	10.00
Medium	11.00	@	14.00
Good	15.00	@	18.00
WRAPPERS	20.00	@	25.00
Medium	25.00	@	32.50
Good	32.00	@	37.50
Fine	37.50	@	45.00
New primings	1.00	@	3.50
SUN-CURED—NEW.			
Lugs, common to good	3.50	@	6.00
Lugs, good to prime	6.00	@	8.00
Short leaf	6.00	@	9.00
Long leaf	9.00	@	11.00
Wrappers	11.50	@	19.00

MISCELLANEOUS MARKETS.

PETERSBURG PEANUT MARKET.

Petersburg, Va., May 22.—Peanuts.—Spanish—Farmers' Spanish steady at $1.55 per bushel. Virginias—Fancy jumbo, 4½@4¾c. per pound; fancy handpicked, 4¼@4½c. per pound; extra prime, 4¼@4½c. per pound; prime, 4@4¼c. per pound; shelling stock, 3¾@4c. per pound.

DRY GOODS MARKET.

New York, May 22.—Cotton goods markets were steadier to-day. Wide print cloths were 1c. higher than at the opening of the week. Wool markets were firm and higher. More wash goods trading was reported. Black silk piece goods were in demand for fall. Yarns were steadier.

NAVAL STORES.

Savannah, Ga., May 22.—Turpentine—Firm at 46c.; sales 189 casks; receipts, 1,010 casks; shipments 593 casks; stock 16,542 casks. Rosin—Firm; sales 1,989 barrels; receipts, 2,190 barrels; shipments 81 barrels; stock 98,469 barrels. Quote: A, B, $3.55.

Weekly Cotton Review.

New York, May 22.—There has been a more active and general demand in the cotton market during the past week than has been witnessed for several months, and new crop deliveries have sold nearly $5 per bale above recent low levels.

Realizing became active around 12½c. for October and December contracts, and caused reaction of some 200@30 points from the best during to-day's trading, but the market absorbed heavy offerings and bullish traders continued to emphasize unfavorable crop accounts, while they also maintained that the absence of pressure from old crop supplies helped to demonstrate the necessity of favorable growing seasons.

Reports of an improved demand for cotton goods probably contributed to the advance, and there have been unconfirmed rumors of pending shipments from the local stock, but the advance has been led by new crop deliveries, and December contracts have sold within 23 points of July over yesterday, a covert difference of 89 points. The upward movement has consequently been chiefly attributed to apprehensions that the first government crop report on June 1 would show a condition under the ten-year average, and this view has been strengthened by many crop complaints from the Southwest owing to persistent wet weather.

There have also been reports of delayed planting and germination as a result of dry weather and low temperatures east of the river, and local commission houses report that some of those advices believed to be accompanied by Southern buying orders. Old longs are credited with having taken profits freely on the advance, however, while local bears claimed that higher prices had checked the demand from trade sources, and Liverpool selling here was accompanied by rumors that Continental spinners were liquidating new crop pledges in the hope of placing profitably should the weather become more favorable.

Bradstreet's Review of Trade.

New York, May 22.—Bradstreet's will say to-morrow:

Better weather and improved retail demand are two fundamentally favorable features of this week's trade report. These, first noticed at the West last week, have advanced eastward, and the result is probably the best trade in months. Wearing apparels figured largely in these reports, but hardware, implements and similar products have also enjoyed a better demand. Southern reports are rather irregular, and those from Texas are depressed or poor because of excessive rains. The print cloth market is much more active. In another branch of textiles, too—raw wool—demand is active. Higher prices for next spring's men's wear goods are indicated. In other lines new developments are not especially marked. A sharp advance in raw cotton has apparently brought home to many the fact that supplies of staple cottons are light and stocks deficient. Industry generally seems slow to gain ground. There is still complaint of dullness and short time in the iron and steel trades, but some large sales have been made of basic pig iron. Many Western coal mines are closed.

Reports from numerous centres indicate that shoe manufacturers are more active, and that many plants that had been operating on slow time now are working to full capacity on fall goods. However, there is much room for further improvement.

Business failures for the week ending May 21 were 296, which compares with 297 last week, 265 in the like week of 1913, 218 in 1912, 236 in 1911, and 290 in 1910.

HESTER'S WEEKLY COTTON STATEMENT.

Comparisons are to actual dates not to close of corresponding weeks:

In sight for week, 57 bales; same seven days last year, 50 bales; for the month, 205 bales; same date last year, 222 bales; for season, 14,000 bales; same date last year, 13,347 bales.

Port receipts for season, 10,930 bales; same date last year, 9,559 bales.

Overland to mills and Canada for season, 1,097 bales; same date last year, 1,022 bales.

Southern mill takings for season, 2,063 bales; same date last year, 2,096 bales.

Interior stocks in excess of September 1, 219 bales; last year, 250 bales.

Foreign exports for week, 75 bales; same seven days last year, 79 bales; for season, 8,833 bales; same date last year, 7,505 bales.

Northern spinners' takings and Canada for week, 27 bales; same seven days last year, 4 bales; for season, 2,349 bales; to same date last year, 2,412 bales.

Statement of spinners' takings of American cotton throughout the world: This week, 162 bales; same seven days last year, 217 bales; total since September 1, 12,156 bales; same date last year, 11,992 bales.

Statement of world's visible supply: Total visible this week, 4,925 bales; last week, 4,990 bales; same date last year, 4,255 bales. Of this the total American this week, 2,898 bales; last week, 3,008 bales; last year, 2,797 bales. All other kinds this week, 2,027 bales; last week, 1,982 bales; last year, 1,558 bales. Visible in the United States this week, 873 bales; this date last year, 298 bales. Visible in other countries this week, 4,053 bales; this date last year, 3,956 bales.

DR. JOSHUA STANSFIELD COMMENCEMENT ORATOR

[Special to The Times-Dispatch.]

Buena Vista, Va., May 22.—Dr. Joshua Stansfield of Indianapolis, delivered one of the commencement addresses of the Southern Seminary last evening. Dr. Stansfield is one of the leading men of the Methodist Church, having been fraternal delegate from his church to the British Church and to the Irish Church. Dr. Stansfield addressed the student body and faculty again this morning. Everything is in readiness for the visit of Senator La Follette, who will deliver one of the commencement addresses to-morrow morning.

FRAME IS PRESENTED FOR PATRICK HENRY'S WILL

[Special to The Times-Dispatch.]

Charlotte Courthouse, Va., May 22.—Mrs. Don P. Halsey, regent, and a committee of Lynchburg women, consisting of Miss Elvira Henry Miller, great-granddaughter of Patrick Henry, and Mesdames R. J. Owen, R. C. Quinn, E. C. Hanmer, W. C. Goode, Micajah Davis and Harry Campbell, from Blue Ridge Chapter, D. A. R., carried out a long-cherished plan and presented to the county a frame for the will of Patrick Henry. The frame was presented by Mrs. R. J. Owen, and was received by J. C. Carrington, county clerk.

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Sailings From New York Every Wednesday at 10 A. M.
NEXT SAILING †France (New), Wed., May 27
*LA LORRAINE.....June 3 †FRANCE (new).....June 24
*LA SAVOIE.....June 10 *LA SAVOIE.....July 1
*LA PROVENCE.....June 17 *LA LORRAINE.....July 8
*Twin-screw steamer. †Quadruple-screw steamer.
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ONE CLASS CABIN (II) AND THIRD CLASS Passengers Only.
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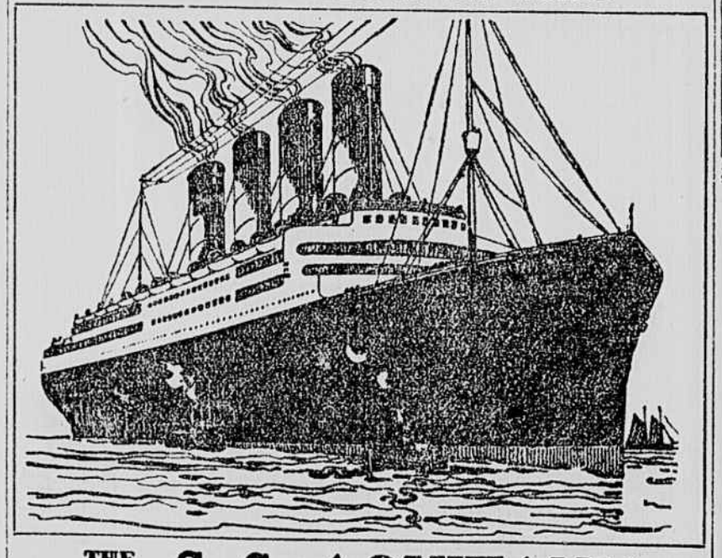

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Of probate courts show that not one widow in five has anything left of her estate in five years after the death of her husband.
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