

# THE HOUSTON DAILY POST.

—BY THE—  
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### GOVERNMENT AID TO THE DISTRESSED.

The action of a few members of the house of representatives in voting against the appropriation of \$300,000 for the volcano sufferers of Martinique during the first down upon them a lot of intemperate criticism was followed by Washington correspondent of The Post has per hour of the session, when a that in their view there is no warrant for such appropriation. Since the constitution and are not a part of it, that ought to be the case.

It is not to suggest that even though the bill is right about the crop he is wrong about the price. A loss of more than a half cent within a week is not calculated to make bulls give a whit for exhaustion, nor is a drop of nearly 100 points from the top mark of the season in twenty days time likely to be due to a simple desire for reaction. The unexpected has happened, however, and the course of the season has been largely shaped in that manner.

Liverpool was dead to the world as an incident of Whitecliffe holidays and bulls on the American side helped to wreck the value scale. The "long" contingent on the big Southern exchange was tendered real cotton and had to take it, and the pressure carried contracts below the 5c mark. Such a proceeding from the home of bull-baiting brought little less than a revolution in the speculative branches of the staple and reflected a reaction then set first from the holders of spots. Officials of the latter were reported to be better from 5-10c to 1/4c, which carries them under current contract values.

The thinking movement was not needed in the least. Signs of exhaustion were posted at every warehouse and the cottons about the volume of the crop's remnant have no reason for the change in opinion. The distribution of the industrial world altered the views of the least steadfast and reports about the midsummer months and reports about the new crop removed all fears about what might happen later. These influences left little to be wished for by the bears and those who were yet in a position to realize rushed forth in heavy numbers. Liquidation prevailed at every turn of the official wheel and "shorts" sold with a bold-

## COTTON MARKET QUOTATIONS.

The range of prices at New York and New Orleans for the active months was as follows:

	Open	High	Low	Close
New York—	8.80	8.87	8.80	8.80
July	8.80	8.87	8.80	8.80
August	8.80	8.87	8.80	8.80
September	8.80	8.87	8.80	8.80
October	8.80	8.87	8.80	8.80
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