COTTON MARKETS

Further Sharp Break Meets Feeble Resistance—Spot Demand Continues Poor.

Wednesday Afternoon, Jan. 15.

Apparently cotton prices will have to continue their downward trend until they have reached levels which will offer attractions for the speculatively inclined. Whether they have done so yet is a matter for discussion, although they added nearly $5 a bale today to their recent dip, March to New York selling down to 24.50c and October to 20.10c. This is a decline of something like 450 points in about two weeks, thus cleaning out most of the recovery which was based largely on promise of better export demand and buying for the domestic consumer. Disappointment in realizing on such promises is largely to blame for the reaction which has come so easily. It can not be said yet that holders are seriously alarmed, for distress signals have yet to appear, but the confidence of many of them is no doubt considerably disturbed.

No startling news came to explain the weakness today, and the pressure seemed due to the cumulative effect of influences prevailing for several days. There was little disposition on the part of the trade to absorb offerings and the success of the bears appeared to have made them more aggressive. They had little to check them and they found the opposing front vulnerable, more long liquidation being a feature. The idea that declines are to be expected in practically every direction is widely adhered to, although it is making less headway than the grain markets and in provisions than in cotton, presumably due in a large measure to the guarantee of the wheat price, which naturally influences other cereals. There was no startling weakness in securities either, although nothing particularly encouraging to bullish views.

Liverpool came worse than expected again. At the start prices were off about 37 to 40 points, compared with 30 to 29 as due, and further declines carried the dip to about 80 points sterling. Some recovery came, but only part of it was sustained, and finals were steady at a net loss of 35 to 50 points, neara being stronger than distant. Private cables said there was little disposition to do anything until more stability was shown on this side. Spots were marked down 45 points, good middling to 19.80d, with sales 1,000 bales, including 900 American. Receipts were 28,000 bales, including 14,500 American.

At the opening the domestic markets were fairly steady and losses were moderate, but after recovering to about the previous close offerings were larger. The March option opened at 25.30c, sold up to 25.40c, and then receded gradually until 25c was reached, where there was some support. The buying sent it back up to 25.34c, but again hunger seemed satisfied and the pressure again increased, this time the decline going to 24.50c. Stop loss orders were uncovered and some of the people who have been credited with being bullish were openly selling. From the low point but little recovery came, although it was felt that the technical position was better and some reaction was due.

In the spot department there was but little doing and the lower quotations failed to bring out indications of selling disposition. Holders were apparently independent, but the bears were encouraged by the absence of buying or signs of spinners departing from their policy. Exports for the day were nil and so far this week only about 45,000 bales have been cleared. Movement towards the ports indicates poor prospects for large clearances soon.

Futures closed 80 to 88 points off, tone steady.

New Orleans closed 83 to 96 points lower, tone steady. Spots were marked down 50 points, middling to 29.50c, with sales 1,705 bales.

Liverpool should come 32 to 33 points lower.

In the local market sales were 1,500 bales, but there is restricted demand, it running largely to specialties. Quotations were unchanged, middling at 29.75c.

Spot sales: Little Rock, 1,185, Augusta, 347.

MEMPHIS COTTON.

Memphis cotton closed steady and unchanged. Middling, 29.75c. Sales 1,500 bales, including 150 previous evening.

	Today.	Prev.
Good ordinary	32.25	32.25
Strict good ordinary	24.25	24.25
Low middling	26.25	26.25
Strict low middling	27.75	27.75
Middling	29.75	29.75
Strict middling	30.25	30.25
Good middling	30.75	30.75
Strict good middling	31.00	31.00
Middling fair	31.75	31.75

Yellow tinged, 300 to 75 points lower; blue stained, 600 to 350 points lower; yellow stained, 600 to 350 points lower.

DAILY STATEMENT.

	1919.	1918.	1917.
Rcts. today, net	1,293	1,211	1,563
Gross	1,293	2,600	2,905
Since Friday	5,764	6,841	10,415
Gross	10,900	16,831	18,987
Sin. Aug. 1, net	349,972	367,070	574,215
Gross	522,343	740,104	926,646
Ships, today	2,091	3,473	1,945
Since Aug. 1	390,616	600,207	642,150
Stock on hand	289,795	283,244	337,636

DAILY PORT MOVEMENT.

	Bales.	Middling.		
	Tone.	Rcts.	T'dy.	Yes.
N. Orleans, qt.	7,721	29.00	29.50	457,077
Galveston, qt.	23,800	29.00	30.00	319,209
Mobile, dull	698	26.50	27.25	50,176
Savannah	2,453		31.00	280,486
Charleston	647		30.00	57,897
Wilmington	397		26.00	51,452
Norfolk, nom.	870	26.50	27.25	111,283
Baltimore, nom.		28.50	29.00	10,381
New York, qt.	200	30.05	30.90	84,347
Boston, qt.	27	30.90	31.70	15,163
Philadel., qt.		30.50	31.15	6,117
Total receipts				36,833
Total last year				18,053

CONSOLIDATED PORT

	1919.	1918.	1917.
Rcts. 5 days	113,143	86,847	91,483
Ex. to Gt. Br.	22,875	22,540	50,239
Ex. to France		6,200	
Ex. to con't.	22,664	5,550	17,019
Ex. to Japan and Mexico		10,810	10,764
Total stocks	1,446,531	1,360,545	1,474,299
Total rcts.	3,234,622	3,954,927	5,232,195
Foreign exp.	2,186,819	2,404,937	3,456,183

DAILY INTERIOR.

	Bales.	Middling		
	Tone.	Rcts.	T'dy.	Yes. Stk.
Memphis, sty.	1,293	29.75	29.75	289,795
St. Louis	279		30.00	24,127
Augusta, qt.	2,153	27.50	27.75	173,356
Houston, qt.	8,207	28.00	28.75	303,488
Little Rock, qt.	506	28.50	29.00	44,485
Dallas, easy		27.60	28.35	
Total receipts				12,438
Same day last year				13,222

Sales spots: Houston 1,641, Dallas, 9,434.

TOMORROW'S ESTIMATED

	1919.	Last week	1918.
N. Orleans	4,000@5,000	5,834	7,022
Galveston	7,000@8,000	9,053	3,343

LIVERPOOL COTTON.

LIVERPOOL, Jan. 15—Cotton spot in fair demand, prices weak, good middling, 19.80d; middling 19.17d; low middling, 18.12d; good ordinary, 16.60d; ordinary, 16.02d. Sales 1,000 bales, including 900 American. Receipts 28,000 bales, including 14,500 American. Futures closed steady: January, 18.32d; February, 17.31d; March, 16.26d; April, 15.19d.

	—Close— Today.	Pr.
January	18.32	18.67
February	17.31	17.77
March	16.26	16.70
April	15.19	15.67

Contracts closed steady at decline of 35 to 50 points.

NEW YORK COTTON.

NEW YORK, Jan. 15—The cotton market showed renewed weakness early today, owing to continued liquidation and Southern and local selling. The opening was steady at a decline of 20 points to an advance of 9 points, with new crop months relatively firm on buying of October by houses with Liverpool and Southern connections. There was also some trade buying of the nearer months, but the demand was quickly supplied and the market became very nervous and unsettled before the end of the first hour, with active months selling some 40 to 50 points net lower. March contracts declined from 25.35c to 25.00c and May from 23.85c to 23.45c.

Southern selling was considerable evidence on the early break and was accompanied by reports that the hedges were being sold against spot supplies, but around 25.00c for March and 23.45c for May offerings became less active. Prices rallied later on covering and a moderate demand from trade sources with March ruling around 25.24c and May 23.83c shortly after midday.

There was a renewal of general active selling during the early afternoon. Except for a little trade buying and covering the demand appeared to have developed on the midday rally and there was continued Southern selling. The break uncovered stop orders as prices reached the low level of the morning and the market sold about 35 to 60 points net lower with March touching 24.8[illegible] and May 23.3[illegible].

Futures closed steady at a decline of 58 to 88 points.

	Open.	High.	Low.	—Close— T'dy.	Yes.
Jan.	26.40	26.90	25.54	26.00	26.90
Feb.				24.85	25.65
March	25.30	25.40	24.50	24.58	25.40
April				23.40	24.20
May	23.85	23.90	22.92	23.12	23.96
June				22.45	23.30
July	22.80	22.98	22.00	22.16	22.98
Aug.				21.20	22.00
Sept.				20.50	21.10
Oct.	20.85	20.99	20.06	20.16	20.80

NEW ORLEANS COTTON.

NEW ORLEANS, Jan. 15—Heavy selling developed in the cotton market today and prices fell off sharply after a period of hesitation on the opening. There was an initial decline of 23 to 27 points, after which the trading months recovered until July was 4 points over yesterday's close. Offerings increased as the tone steadied and at the end of the first half hour of business the market stood 32 to 42 points under yesterday's final prices.

Much liquidation of long contracts came out. In the trading up to noon the decline amounted to 37 to 45 points under yesterday's close.

Increased weakness developed in the afternoon and at 1 o'clock the market was at a net decline of 67 to 80 points.

Spots closed quiet at a decline of 50 points. Ordinary, 20.50c; good ordinary, 21.75c; low middling, 25.25c; middling, 29.00c; good middling, 30.00c. Sales on the spot, 705 bales; to arrive, 1,000 delivered on contract, 100.

Futures closed steady at a decline of 58 to 96 points.

	Open.	High.	Low.	—Close— T'dy.	Yes.
Jan.	27.60	27.60	26.59	26.73	27.60
March	25.35	25.46	24.50	24.60	25.50
May	23.75	23.78	22.80	22.98	23.78
July	22.50	22.70	21.70	21.84	22.67
Oct.	20.25	20.26	19.49	19.49	20.46

GRAIN MARKETS

Unwillingness of Farmers to Turn Corn Loose at Decline Brings Early Strength.

CHICAGO, Jan. 15—Reports that sales of farmers had been greatly curtailed as a result of recent sharp decline to prices led to material upturns today in the corn market. Opening quotations, which ranged from ¾c to 1¾c higher, with February $1.30⅛ to $1.31 and May $1.28 to $1.28⅛, were followed by moderate further gains, but with intervening temporary setbacks.

Forecasts of much warmer weather likely to soften country roads and to hamper wagon traffic led subsequently to increased strength and so likewise did dispatches telling of demoralized railroad conditions in Argentina. The market closed unsettled, 1¼@1½c higher, with February $1.32⅝ to $1.32⅞ and May $1.28⅝ to $1.28¾.

Oats duplicated the action of corn. After opening ¼c to ¾c higher, with May 67½c to 67¾c, the market scored slight further advances, but meanwhile was weak at times.

Provisions rose with hogs and corn.

Strength continued in the late dealings.

	Open.	High.	Low.	—Close— Today.	Prev.
Corn—					
Feb.	1.30½	1.34	1.30	1.32⅝	1.30⅛
May	1.28	1.30⅛	1.26⅝	1.28⅝	1.27¼
Oats—					
Feb.	66¾	67¾	66⅝	67⅛	66½
May	67½	68½	67	67⅝	67
Pork—					
Jan.				45.50	45.25
May	40.00	40.25	39.50	40.20	39.47
Lard—					
Jan.		23.85	23.72	23.77	23.75
May	23.80	23.85	23.60	23.77	23.57
Ribs—					
Jan.	24.50	24.55	24.25	24.42	24.50
May	22.25	22.35	22.00	22.22	21.92

Cash grain: Corn, No. 2 yellow, nominal; No. 3 yellow, nominal; No. 4 yellow, $1.34@1.36½.

Oats, No. 3 white, 67@68 1-4c; standard, 68@68½c.

Rye, No. 2, $1.62@1.62 1-4; barley, 93c@$1.03; timothy, $8@10.50; clover, nominal.

Pork, nominal; lard, $23.77; ribs, $23@24.25.

ST. LOUIS, Jan. 15—Corn—No. 4, $1.40; No. 4 white, $1.39@1.40.

Oats—No. 2, 71½c; No. 3 white, 71@72c.

BANK CLEARINGS.

	Clearings.
Wednesday, Jan. 15	$ 3,381,894.29
Thus far this week	11,533,473.93
Previous week	12,101,717.62
Same time in 1918	6,633,107.99
Same time in 1917	6,490,189.35

MONEY.

NEW YORK, Jan. 15—Mercantile paper, 5½@5¾.

Sterling—Sixty-day bills, 4.73⅛; commercial 60-day bills on banks, 4.72¾; commercial 60-day bills, 4.72½; demand, 4.75⅞; cables, 4.76⅝.

Time loans firm; 60 and 90 days and six months, 5¼@5½.

Call money firmer; ruling rate 4; bank acceptances, 4¼.

COFFEE.

NEW YORK, Jan. 15—Colsing prices:

	Today.	Previous.
January	13.45@13.50	13.78@13.80
May	13.95@13.99	14.30@14.31
July	13.80@13.82	14.15@14.19
September	13.65@13.70	14.00@14.07
October	13.60@13.65	13.95@13.98
December	13.50@13.51	13.84@13.86

BONDS CLOSE.

NEW YORK, Jan. 15—Final prices on Liberty bonds today were: 3½s, 99.20; first convertible 4s, 92.70; second, 4s, 92.36; first convertible 4¼s, 96.14; second convertible 4¼s, 95.08; third 4¼s, 96.02; fourth 4¼s, 95.04.

SUGAR.

NEW YORK, Jan. 15—Raw sugar, steady; centrifugal, 7.26c; fine granulated, 9c.

MEMPHIS MARKETS

Produce.

(Shippers must place candler's certificate in each case of eggs.)

Eggs—Fresh, 57@58c; storage, nominal.

Butter—Elgin creamery, pound prints, 69@73c; country butter, 35@42c; renovated, 60@65c.

Cheese—Cream prints, 40@41c.

Poultry—Ducks, 28@30c; hens, alive, 26@28c; dresser, 28@30c; roosters, 17@18c; geese, 25@26c; turkeys, alive, 30@35c; dressed, choice, 38@40c; others, 36@37c.

Rabbits—Dozen, $2.00@3.50.

Dressed Hogs—Pound, 14@17c.

Vegetables.

Beans—Navy, per lb., 11@11½c; Lima, per pound, 13½c.

Peas—California black-eyed, per lb., new, 7c.

Onions—Cwt., sacked, white, $2.00@$.50; reds, $2.00@2.25; yellows, $2.20@2.50.

Potatoes—Cwt., all varieties, $2.50@2.75.

Sweet Potatoes—Home grown, Nancy Hall, bu., $1.50@1.65.

Cabbage—Northern, cwt., $2.75@3.00; Louisiana, crate, $3.75.

Celery—Bunch, $1.00@1.15.

Cucumbers—Dozen, $2.00@2.25.

Eggplant—Dozen, $2.50@3.00.

Lettuce—Crate, $2.25@2.50.

Cauliflower—Crate, $2.75@3.00.

New Vegetables—Dozen bunches: mustard, 90c@$1.25; beets, $1.10@1.25; carrots, 75@85c; parsley, 65@75c; shallots, 50@60c.

Seed Stock—Potatoes, Triumphs cwt., January shipment, $3.10. Onions red, $3.25 bu.

Provisions.

Dry Salt Meats—Regular, 27½c; extra, 27½c.

Sugar-Cured Meats—Standard hams, 36@38c.

Bacon—Fancy selected, 48@54c.

Lard—Hog lard, 28½@31c; best grades of compound, 24¾c.

Cooking Oil—Per gallon, $1.75 in bulk. Cottolene—Per case, $14.20@15.90; Snowdrift, $13.20@13.84; Crisco, $10.26@

FROM WALL STREET

Market in Early Trading Shows Little Positive Tendency—Industrials Firm.

NEW YORK, Jan. 15—Oils, motors, motor accessories and metals held their usual positions of prominence and strength at the opening of today's stock market, gaining 1 to 2 points, while equipments reacted moderately with distilling shares and some of the low-priced rails. United States Steel and Great Northern Ore featured the firmer industrials, and Sumatra Tobacco led the specialties at a gain of 4 points. Advances were generally extended before the end of the first half hour.

Weakness of Marine preferred was the adverse feature of the intermediate period, the general list, especially oils, embracing early gains. Ease of call money, which was in abundant supply at 4 per cent, created a more hopeful feeling among traders.

Rubber specialties and inactive equipments were at top quotations in the last hour, oils and tobaccos reacting 1 to 2 points. The closing was firm.

LAST SALES.

(By the Associated Press.)

American Beet Sugar	69½
American Can	48⅞
American Car and Foundry	92
American Locomotive	60
American Linseed	49¾
American Smelting and Refining	73¾
American Sugar	113½
American Tel. and Tel.	101¼
Anaconda Copper	60¼
Atchison (bld)	92½
Atl., Gulf & W. Indies	103
Baldwin Locomotive	72
Baltimore & Ohio	49
Bethlehem Steel "B"	67¼
Canadian Pacific	159
Central Leather	58¾
Chesapeake & Ohio (bld)	56
Chicago, Mil. & St. Paul	40
Chicago, R. I. & Pacific	24⅞
Chino Copper	33⅞
Colorado Fuel and Iron	36
Corn Products	49¼
Crucible Steel	57
Cuba Cane Sugar	25⅞
Erie (bid)	16⅞
General Electric (bid)	148¼
Gen. Motors, ex. div., ex. rights	125
Great Northern, pfd. (bid)	93¼
Great Northern Ore Ctfs.	37⅛
Illinois Central	98¼
Inspiration Copper	43⅞
Int. Mer. Marine	24⅞
Int. Mer. Marine pfd., ex. div.	102⅝
International Paper	31⅞
Kennecott Copper	32¼
Louisville & Nashville (bid)	118
Maxwell Motors	28
Mexican Petroleum	181⅞
Miami Copper	24¼
Midvale Steel (ex. div.)	42½
Missouri Pacific	25
New York Central	74
Norfolk & Western	106
Northern Pacific (bid)	92½
Ohio Cities Gas	43½
Pennsylvania	45
Pittsburgh Coal	46⅛
Ray Consolidated Copper	20⅛
Reading	80⅝
Rep. Iron & Steel (ex. div.)	72½
Sinclair Oil & Refining	35⅞
Southern Pacific	100¾
Southern Railway	28⅞
Studebaker Corporation	49⅞
Tennessee Copper (bid)	12⅞
Texas Co.	191
Tobacco Products	77⅞
Union Pacific	128⅝
United Cigar Stores	117⅞
U. S. Ind. Alcohol	107½
United States Rubber	77¼
United States Steel	91½
Utah Copper	72
Wabash Pfd. "A"	32½
Westinghouse Electric	41¾
Willys-Overland	25
American Tobacco	203½
Atlantic Coast Line	84¼
Gulf States Steel	58⅞
Seaboard Air Line	8
Sloss. Shef. Steel & Iron	50
United Fruit	165
Virginia Caro. Chem. (ex. div.) (bid)	52
N. Y., N. H. & H.	31¼

MISCELLANEOUS

KANSAS CITY, Jan. 15—Butter and poultry unchanged.

Eggs—Firsts, 56@57c; seconds, not quoted.

Potatoes—Firm, unchanged.

NEW YORK, Jan. 15—Copper nominal; electrolytic, spot and first quarter, 20@23.

Iron nominal; No. 1, 34.00@37.00; No. 2, 32.25@35.25.

Metal exchange quotes lead dull; spot offered at 5.87½; January, 5.75.

Spelter weak; East St. Louis delivery, spot offered 7.30; January offered [illegible].

At London: Spot copper, £91 10s; futures, £81 10s; electrolytic, spot, £105.

Tin—Spot, £251 15s; futures, £246 5s. Lead—Spot, £40; futures, £32 10s. Spelter—Spot, £56; futures, £45.

NEW YORK, Jan. 15—Butter unsettled; receipts, 11,850; creamery, higher than extras, 67¼@68c.

Eggs steady; receipts, 11,496; fresh gathered extras, 64c.

Cheese steady; receipts, 1,185; state fresh specials, 37c; do., average run, 35½@36c.

Live poultry irregular; chickens, 23@25c; fowls, 31@35c; old roosters, 21@22c; dressed firm; prices unchanged.

ST. LOUIS, Jan. 15—Poultry unchanged.

Butter, 68c.

Eggs, 54c.

CHICAGO, Jan. 15—Butter easier; creamery 60@65c.

Eggs lower; receipts, 3,952 cases; firsts, 57@57½c; ordinary firsts, 56@56c; at mark, cases included, 56@57½c.

Potatoes lower; Wisconsin, Michigan and Minnesota, bulk, $1.70@1.85; do., sacks, $1.75@1.85.

Poultry, alive, unsettled; fowls, 26½c; springs, 23½c.

LIVE STOCK MARKET.

KANSAS CITY, Jan. 15—Hogs—Receipts, 21,000; steady; bulk, $17.10@17.50; heavy, $17.00@17.60; lights, $16.80@17.50; pigs, $11.00@11.50.

Cattle—Receipts, 17,000; no Southerns; steady to 10c lower; prime fed steers, $18.00@20.00; dressed beef steers, $12.00@17.75; Southern steers, $7.00@13.00; cows, $6.50@13.00; heifers, $8.00@16.00; stockers, $7.50@16.00; calves, $7.00@[illegible].

Sheep—Receipts, 4,500; steady; lambs, $14.90@16.35; yearlings, $11.50@13.00; wethers, $10.00@11.50; ewes, $9.00@10.25; stockers, $6.50@16.00.

ST. LOUIS, Jan. 15—Hogs—Receipts 18,000; steady; lights, $16.90@17.40; pigs, $13.00@16.00; mixed, $17.30@17.65; heavy, $17.45@17.70; bulk, $17.30@17.60.

Cattle—Receipts 6,500; steady; native steers, $11.50@18.50; yearlings and heifers, $9.50@16.00; cows, $7.50@12.50; stockers, $8.50@12.00; prime Southern steers, $10.00@18.00; cows and heifers, $7.50@15.00; canners, $7.25@8.00; calves, $7.75@17.50.

Sheep—Receipts 1,800; steady; lambs, $16.00@16.50; ewes, $8.50@10.50; canners, $5.00@9.00.

CHICAGO, Jan. 15—Hogs, receipts, 32,000; left over, 48,000; strong, mostly 5c higher on better grades; generally steady. Bulk, $17.00@17.70; butchers, $17.55@17.75; packing, $16.75@17.40; light $17@17.50; throwouts, $16@16.50; pigs, $14@14.75.

Cattle, receipts, 12,000; beef steers steady to strong; all other classes steady with yesterday's close. Beef cattle, good, $16.25@19.55; medium, $9.50@16.85; butcher stock, cows and heifers, $7.30@14.50; canners and cutters, $6.25@7.00; stockers and feeders, good, $10.25@13.75; medium, $7.75@10.25; calves, $15.75@16.25.

Sheep, receipts, 21,000; firm, 15c higher. Choice lambs and handy yearlings strengthening most. Lambs, choice $16.50@16.75; medium, $15@16.50; culls, $11.50@15.75; ewes, choice, $9.25@10.75; medium, $9@10.25; culls, $5@7.50.

FORT WORTH, Tex., Jan. 15—Cattle, receipts, 4,500; steady; beeves, $8.50@14.50.

Hogs, receipts, 4,000; steady. Heavy, $17.45@17.25.

Sheep, receipts, 2,000; not tested. Lambs, $12.50@15.50.

ROUND THE TICKER

Cotton.

New Orleans—Liverpool cables: "Spots quiet, prices weak." Another cable says: "Increased but irregularly distributed trade calling. Large demand Manchester will not materialize until raw cotton market much steadier." "Generally stagnant" is the way one spot broker sizes up his department this morning.—Shepard & Gluck.

New Orleans—Liverpool lower than due and should cause an opening decline. However, the difference between Liverpool and America have declined considerable lately and this may account for the Liverpool decline. Any favorable news would cause a quick rally.—Shepard & Gluck.

Fair and somewhat colder is the general forecast for the cotton region west of the Mississippi river.

New York—Looks like liquidation on big lines this morning, but the character of buying is improving; seems to be big demand here basis 25 cents for March; Gifford, Keiffer, Weld, Hubbard all good buyers.—Cleve to Cotter & Turner.

New Orleans—Apparently concerted bearish tactics controlling market; however, believe buying advisable scale down present levels.—Clark to Cotter & Turner.

New York—Surprisingly little pressure; probably due to general feeling reaction due.—Hubbard.

New Orleans—Our advices from the western belt report no cotton offering and firmly held.—Fenner, Gatling & Beane to Gustafson.

New Orleans—Recent bulls sold out and short; discount becoming too great for safety on short side; while not bullish, eventually think low enough for time and inclined to expect some recovery.—Ellis & Co. night letter.

New York—This selling same character as yesterday; am looking for sharp reaction almost any time; everyone here very bearish.—Hustace Hubbard to Reese.

New York—Liquidating market continues and acts like apparently had not yet run its course. Spot markets continue firm and we expect ultimate recovery futures.—Gwathmey to Foster.

New York—See no reason change opinion unless spot holders are influenced to sacrifice their cotton, of which no indication. If this correct market should be purchase.—S. M. Weld & Co.

New York—Cone selling; this may be from same source as yesterday, which was rumored for Castles.—Hubbard to Reese.

New York—Most bulls turned bearish. Jenks thinks decline all commodities will drag cotton down. Weld still bullish, but recognizes present conditions can carry prices lower. Looks for shorts and spinners to come into competition sooner or later. Pfleizer sticks to bullish views. Professionals, like Pearsall, extremely bearish. Bulls selling today looked to be Jenks, Castles and McCabe. Gwathmey still talking bullish. Spot clients who sell to domestic and foreign mills see no indications of improvement in spot demand now. Jay thinks sentiment so bearish it is time to buy a little. Probably correct for turn, but situation at moment seems such that prices may have to decline to point where speculation and trade will regard them nearer peace basis than present. Late dispatch from Boston says New England woolen mills gone on four-day a week schedule and that if cotton trade does not improve they must do same.—Clevenburg night letter to Cotter & Turner.

New Orleans—Better feeling, while there may be some spasmodic dips, stronger support seems near; favor buying depressions.—Clark.

New York—Mitchell and Cone buying aggressively; liquidation looks over for a while; ring acts short.—Cleve to Cotter & Turner.

New York—Soon as they withdraw support it flops. Market apparently has very few friends.—Cleve.

New York—Weakness due to more longs losing heart and dumping cotton; Gwathmey selling.—Cleve.

New Orleans—Macon, Ga., reports no weakness in spots and good inquiry for all grades from Liverpool.—Fenner to Gustafson.

New Orleans—Comparisons for this week mill takings are attracting attention. This week last year takings were only 241,000 bales; they can hardly be smaller this week. Two years ago takings were 382,000. From now on last year's takings were small.—Shepard & Gluck.

New York wires: "There is a general feeling that a reaction is due."

Grain.

Memphis receipts: Corn 6, oats 24, hay 3 cars.

Hog receipts: Chicago 35,000, Omaha 20,000, Kansas City 21,000, Sioux City 12,000, St. Joseph 12,000, St. Louis 18,000.

Chicago—Receipts: Wheat 182,000, corn 613,000, oats 441,000. Shipments: Wheat 130,000, corn 208,000, oats 214,000.

St. Louis—Receipts: Wheat 60,000, corn 134,000, oats 104,000. Shipments: Wheat 42,000, corn 43,000, oats 25,000.

Chicago.—Think grain tendency is downward from all fallies; corn will accumulate now.—King, Farnum & Co. to Reese.

Chicago.—Corn market weak on reports from Iowa and the Northwest that the farmer is frightened by the break in corn and has started to sell both corn and hogs. Further reports from Canada indicating that the British have provision supplies to last four or five months.—Wagner & Co., to S. & G.

Mason City, Ia., wires: "Farmers now as crazy to sell their corn as they were to sell hogs for the past two months."

Chicago.—Some selling on 48 cars of corn carried over at Minneapolis and some carried over for two days. Armour taking all offerings of May ribs at $22.20. Lard easy at the moment. Armour now bidding for May lard.—Wagner & Co.

Chicago.—Total clearances: Wheat 142,000, corn 100,000, oats 175,000, flour 237,000, wheat and flour 1,209,000.

BIRTHS.

George Anderson and Katie Lamb Guy, Buntyn, Tenn., Dec. 23, boy.

MARRIAGE LICENSES.

Bell Peterson to Dennis P. Tobin, Mrs. Julia Wheat to Kager Smith, Leah Wein to Elias Rosen.

Virgie Lee Nelious to Wesley Poe, Mariah Howard to Willie Williams, Fannie Bryant to Ernest Wade, Jessie May Tipler to Willie Cochran, Rosa Lee Alexander to Preston Atlas, Mary Mahones to John Smith, Susie Terry to Thomas McCurry, Pearl Gill to Shep Chambers, Mattie Smith to G. C. Claborn, Elizabeth Trousdale to D. Noblin, Ida May Persons to Jeff Pointer, Liza Lee to Lott Reed.

DEATHS.

Charles Goodman, 4 months, St. Peter's orphanage, Jan. 13.

John Pacelli, 35, St. Joseph's hospital, Jan. 13, broncho pneumonia, influenza.

John Fisher, 63, St. Joseph's hospital, Jan. 14, mitral insufficiency.

Lottie Wimmer, 29, St. Joseph's hospital, Jan. 14, lobar pneumonia, influenza.

Peter Carney, 67, 367 North Main, Jan. 10, alcoholism.

May Hobbs Moody, 36, 703 Monroe, Jan. 10, pellagra.

Lizzie Flemming, 24, 257 Exchange, Jan. 12, lobar pneumonia, influenza.

George Roseman, 48, General hospital, Jan. 12, general peritonitis from gunshot wound.

Eugene Roberson, 27, 364 Sandford, pulmonary tuberculosis.

Georgia Walton, 46, 208 Williams, Jan. 14, obstruction of bowels.

Baby Taylor, 14 days, 136 Lyon, Jan. 12.

George King, 60, Home for Aged and Infirm, Jan. 10, lobar pneumonia, influenza.

Thomas Walker, 85, Home for Aged and Infirm, Jan. 10, pellagra, tuberculosis.

Millie Taylor, 55, rear 382 South Second, Jan. 11, senile debility.

John J. Broach, 50, 14 Jones Bottom, Jan. 10, lobar pneumonia, influenza.

Sallie Murrey, 30, St. Anthony hospital, Jan. 13, burns.

Mamie Hughes, 2, 849 Imperial, Jan. 13, lobar pneumonia, influenza.

Charley Reeves, 45, Home for Aged and Infirm, Jan. 12, uraemia, nephritis.

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ANNOUNCEMENTS.

DEATHS.

THIERFELDER—At residence, 731 McLemore avenue, Wednesday morning, Jan. 15, 1919, at 5:30 o'clock, Mrs. Louisa Thierfelder, wife of Albert Thierfelder.

Due notice of funeral will be given.

HOLT—Entered into rest Wednesday morning, Jan. 15, 1919, at 1 o'clock, James L., husband of Emma Holt; father of Mrs. E. L. Pritchard, Mrs. Geo. Weimer, Mrs. Walter J. Palmer, J. L., A. B., G. H. and G. D. Holt.

Funeral will take place from the residence of his son-in-law, Walter J. Palmer, 1634 Carr avenue, this (Wednesday) afternoon at 3 o'clock. Friends invited. Interment private.

O'FEE—At St. Joseph's hospital, Tuesday evening, Jan. 14, 1919, at 10 o'clock, Miss Lucretia O'Fee, sister of Mrs. S. Hurren and aunt of J. P. Boyle, Dan McHugh, W. J. Hurren and Frank Cassidy, aged 65 years.

Funeral will take place from residence, 766 Pearce street, tomorrow (Thursday) morning at 9 o'clock. Requiem mass at St. Brigid's church at 9:30 o'clock. Friends invited. Interment in Calvary cemetery.

DUNAVANT—At St. Joseph's hospital, Wednesday morning, Jan