COTTON MARKETS

Cables Better Than Expected, But Sellers Encouraged by More Favorable Weather.

Monday Afternoon, June 7.

For some reason which was not entirely explained there was a very good showing in the Liverpool market today, but this failed to have lasting effect on this side, except that it may have been a factor in making July strong than any other position. More promising weather and a hope for better crop accounts seemed to fit well into the plans of those who continued bearish because of some features in the trade situation, although there was not much pressure and the list at no times reflected much activity. Absence of anything suggesting activity in the spot department seems to be given considerable importance.

Finals in New York were from 4 points to the good to 5[illegible] to the best, tone called barely steady, while New Orleans left off 4 points up to 4 off. Trading all the day was narrow and unimportant in character.

Liverpool tomorrow should come points up to 5 down to make full response.

The foreign market this morning was due to come 22 to 26 points to the bad, but instead finished 4 up to 14 off. Private cables told little of what was doing, except that some covering for continental interests was done and there was concern over the sort of crop news being received from this side. A sharp drop in silver metal did not help trade prospects for the option, while another cable said that Indian crop accounts were improving, helped by the breaking of the monsoon. Spots were marked up 8 points, fully middling to 29.15d, with sales 4,000 bales, including 3,900 American, imports were 100 bales.

At the opening on this side July was up 20 points, at 38.70c, but October was off 2 points, at 36.95. There was a descent of July to 38.31c, while October dropped to 35.66c, due to weather news. Thereafter prices kept within narrow limits, although October in the afternoon touched as low as 35.62c and recovered slightly before the close.

The map showed up better than any in some time, although over Sunday some rather heavy rains fell in the Eastern belt, and at a few stations in Southern Texas. As a whole, however, conditions were more favorable and the outlook was favorable, although it was admitted that the belt needs a protracted spell of ideal weather to enable it to overcome even part of its gigantic handicap. Temperatures were more nearly normal after having been too cool for several days.

Spot news was scarce and without much feature. Quotations were as a rule without change and sales small, while the movement out of the country is very slow. New Orleans sold 587 bales, Memphis 300, Dallas 21, and Augusta, 596, although the latter center elevated her quotations for middling 25 points to 43.25, the highest in the entire belt.

MEMPHIS COTTON.

Memphis cotton closed steady and unchanged. Middling, 41c. Sales 300 bales.

	Today.	Prev.
Ordinary	20.50	20.50
Good ordinary	24.50	24.50
Strict good ordinary	27.50	27.50
Low middling	32.00	32.00
Strict low middling	38.00	38.00
Middling	41.00	41.00
Strict middling	42.50	42.50
Good middling	43.50	43.50
Strict good middling	44.25	44.25
Middling fair	45.00	45.00

Yellow tinged, 400 to 600 points lower; blue stained, 500 to 1,050 points lower; yellow stained, 500 to 1,050 points lower.

DAILY COTTON STATEMENT

	1920.	1919.	1918.
Rcts. tdy., net	353	421	624
Gross	1,798	2,124	3,674
Since Friday	514	830	894
Gross	4,083	3,834	4,318
Sin. Ag. 1, net	603,659	531,384	676,154
Gross	1,146,693	870,262	1,362,315
Ships, today	2,295	4,458	5,069
Since Aug. 1	975,769	793,641	1,132,166
Stock on hand	291,454	234,889	211,425

DAILY PORT MOVEMENT.

Middling

	Tone	Rct.	T'd'y.	Yes.	Stock.
N. Orleans, sty.	1,480	41.00	41.00	41.00	329,560
Galveston, qt.	1,030	41.00	41.00	41.00	193,641
Mobile, nom.	102	41.00	41.00	41.00	4,282
Savannah	676	.....	41.50	41.50	59,770
Charleston, sty.	406	40.50	40.50	40.50	244,974
Wilmington	22	.....	40.00	40.00	45,027
Norfolk	50	.....	40.50	40.50	52,324
Baltimore, nom.		.....	41.50	41.50	5,132
New York, qt.	1,576	40.00	40.00	40.00	42,331
Boston, qt.	150	40.00	40.00	40.00	2,628
Philadel., qt.	182	40.25	40.25	40.25	4,735
Total receipts					5,796
Total last year					26,957

DAILY INTERIOR.

Middling

	Tone	Rct.	T'd'y.	Yes.	Stock.
Memphis, sty.		1,798	41.00	41.00	291,454
St. Louis, sty.		1,340	41.00	41.00	15,922
Augusta, firm		482	43.25	43.00	84,798
Houston		1,821	.....	40.25	252,921
Little Rock		2	.....	41.00	27,861
Dallas, sty.			40.75	40.75	
Total receipts today					6,023
Same day last year					12,881

Spot sales: Augusta 596, Dallas 21.

CONSOLIDATED PORT.

	1920.	1919.	1918.
Rcts. 3 days	11,506	10,201	16,504
Ex. Gt. Brit.	688	1,022	
Ex. to France	87	1,000	
Ex. to cont.	2,248	17,011	
Ex. Jap.-Mex.	227	10,781	
Total stocks	1,923,217	1,336,248	1,548,873
Total rcts.	6,595,945	5,258,601	5,986,197
Foreign ex.	2,938,986	1,900,174	[illegible]

TOMORROW'S ESTIMATED.

	1920.	Last Wk.	1919.
N. Orleans	[illegible]	[illegible]	Yes.
Galveston	1,000	1,000	[illegible]

LIVERPOOL COTTON.

LIVERPOOL, June 7. Spot cotton quiet, prices steady, good middling 30.38d, fully middling 29.80d, middling 27.88; low middling, 24.86d; good ordinary, 21.38d; ordinary 20.36d; sales 4,000 bales, including 3,900 American; receipts, 100 bales; net American futures closed steady, June 24.67d, July 25.48d, October 24.[illegible], 29.19d; January [illegible], March [illegible], May, 21.63d.

	Today.	Prev.
January	[illegible]	[illegible]
February	[illegible]	[illegible]
March	[illegible]	[illegible]
April	[illegible]	[illegible]
May	[illegible]	[illegible]
June	[illegible]	[illegible]
July	[illegible]	[illegible]
August	[illegible]	[illegible]
September	[illegible]	[illegible]
October	[illegible]	[illegible]
November	[illegible]	[illegible]
December	[illegible]	[illegible]

Contracts closed at net declines of 4 to decline of 11 points.

NEW ORLEANS COTTON.

NEW ORLEANS, June 7. Since last dry weather over the belt, local and selling movement has been light. Weather in the first half of coming week is the price [illegible] 40 to 45 points [illegible] points in the opening [illegible] and then fell off [illegible] opened lower. When the weather over the cotton region was [illegible] generally considered good, [illegible] were forced and now appeared to find sellers within bounds.

The market turned irregular on the result of straddling between long and October, the latter being sold against purchases of July. Late in the morning the trading months were 8 points higher to 32 points lower than the close of last week, July being the only month to show an advance.

Spots closed steady and unchanged. Ordinary, 22.75c; good ordinary, 25.75; low middling, 32c; middling, 40c; good middling, 43c. Sales on the spot, 687.

Futures closed steady at net 4 to decline of 18 points.

	Open.	High.	Low.	Today.	Prev.
Jan	34.10	34.18	33.90	33.90	34.25
March	33.85	33.98	33.31	33.31	33.72
July	38.70	38.70	38.31	38.49	38.67
Oct.	35.60	35.78	35.46	35.52	35.96
Dec.	34.75	34.91	34.50	34.60	35.05

NEW YORK COTTON.

NEW YORK, June 7.—More favorable weather reports and forecasts led to considerable local and Southern selling in the cotton market at the opening today. First prices were generally 18 to 32 points lower with the tone easy and the market soon showed net losses of 14 to 41 points. July sold off from 38.70c to 38.31c and October from 36.65c to 35.66c, but Liverpool and trade interests bought on the decline and prices soon firmed up again on covering.

July was relatively firm on the Liverpool and trade buying and sold about 12 points net higher. Late in the morning while other months recovered about half their early losses.

The market remained quiet during the early afternoon and showed little further change, but if anything was a shade steadier on covering by early sellers.

Futures closed barely steady at advance of 6 to decline of 35 points.

	Open.	High.	Low.	Today.	Pv.
Jan.	34.20	34.27	34.07	34.08	34.48
March	33.75	33.85	33.52	33.53	33.93
May	32.90	32.92	32.40	32.46	32.91
July	38.70	38.70	38.24	38.28	38.63
Aug.				36.82	37.17
Sep.				36.10	36.51
Oct.	36.65	36.65	35.62	35.67	36.07
Dec.	34.77	34.91	34.50	34.60	35.04

COTTON REGION SUMMARY.

Cool weather with temperatures 4 degrees to 10 degrees below normal prevailed during the last 48 hours, except that seasonable temperatures were reported during the last 24 hours over the western half of the region.

Moderate to heavy rains were reported Sunday in the Carolinas, with scattered showers, mostly light to moderate, in Georgia, Florida and at a few stations in Southern Texas. Practically no rainfall is reported Monday except showers in Southern Texas.

Heavy rains were reported as follows: Sunday—Florida, Lake City 1.92, Tallahassee, 1.20. Monday—Tampa, 1.24. Sunday—Georgia, Macon, 1.12, Hazlehurst 1.14, Alapaha 1.28, Valdosta, 1.70. North Carolina, Goldsboro, 1.66, Raleigh, 1.18, Newbern, 1.20. South Carolina, Charleston, 1.74, Cheraw, 1.36, Greenville, 2.00. June 5. Texas, Rainfall, Brownsville, 1.90, Kerrville, 1.30, Austin, .37, Encinal, .06, Dilley, .04, Falfurrias, .30, Llano, .20, Luling, .04, Uvalde, .12.

Memphis District.

Memphis, Tenn., June 7, 1920.

			High.	Low.	Prec.
Bolivar, Tenn.,	clear		78	55	.00
Brownsville,	clear		79	54	.00
Covington,	clear		79	55	.00
Dyersburg, pt.	cldy.		78	58	.00
MEMPHIS,	pt.	cldy.	80	61	.00
Milan,	clear		76	55	.00
Moscow,	clear		80	53	.00
Nashville,	clear		74	58	.00
Batesville, Miss.,	clear		85	57	.00
Corinth, pt.	cldy.		81	56	.00
Greenville,	clear		82	60	.00
Hernando,	clear		81	57	.00
Holly Springs,	clear		80	61	.00
Tuscumbia, Ala.,	cloudy		77	57	.00
Osceola, Ark.,	clear		86	58	.00
Marianna,	clear		80	58	.00
Wynne, pt.	cldy.		82	62	.00
Average			80	57	.00

GRAIN MARKETS

CHICAGO, June 7.—Fresh strength developed in the corn market today, notwithstanding a setback at the outset when larger receipts gave the bears an initial advantage. Absence of selling pressure, however, soon hoisted values. Opening quotations, which ranged from [illegible] to 1½c lower, with July $1.72½ to $1.72¾, and September $1.59 to $1.59⅝, were followed by an advance to well above yesterday's finish.

In the last half of the day bears had the advantage as a result of advices that much corn was being diverted to Chicago from Omaha, Kansas City and St. Louis, and that Argentine corn was being bought heavily at the United States seaboard. The market closed nervous 1¾c to 2⅞c net lower, with July $1.71½ to 1.71¾ and September, $1.57⅞ to $1.57⅝.

Oats ascended to new top prices for the season. Continued scantiness of arrivals had a bullish effect. After opening ⅛c off to a like advance, the market scored an upturn all around.

Higher quotations on hogs tended to make provisions firmer.

	Open.	High.	Low.	Today.	Prev.
Corn—					
July	1.72½	1.74¼	1.70¾	1.71½	1.73
Sep.	1.59	1.60½	1.56⅝	1.57⅞	1.60
Oats—					
July	.94⅞	.96⅝	.94⅞	.96⅛	.94⅞
Sep.	.78⅝	.79¼	.78⅛	.78½	.78½
Pork—					
July	33.50	33.45	33.15	33.35	
Sep.	35.00	34.70	34.70	34.97	
Lard—					
July	20.90	20.90	20.62	20.65	20.80
Sep.	21.72	21.75	21.50	21.50	21.67
Ribs—					
July	18.30	18.30	18.07	18.07	18.22
Sep.			18.97	18.82	18.90

CHICAGO, June 7.—Wheat, No. 1 Northern spring, $2.95@3.00, No. 2 Northern spring, dark, $3.18, No. 1 mixed, $2.90.

Corn, No. 2 mixed, $1.97@1.98, No. 2 yellow, $1.95@1.96.

Oats, No. 2 white, $1.16½@1.17½.

Rye, No. 2, $2.15@2.16; barley, $1.52@1.53.

ST. LOUIS, June 7.—Corn, July, $1.72½; Sept., $1.59⅝.

Oats, July, 96½c; Sept., 79c.

KANSAS CITY, June 7.—Close: corn, July, $1.66½; Sept., $1.55; Dec., $1.37.

KANSAS CITY, June 7.—Cash wheat, hard, 3c to 6c lower, red, 3c to 6c lower. No. 1 hard $2.80@2.90, No. 2 hard, $2.75@2.87; No. 1 red $2.82, No. 2 red, $2.80. Corn, 3c to 6c lower. No. 2 white, $1.91; No. 2 mixed, $1.78; No. 2 yellow $1.88.

Oats, 2c lower. No. 2 white $1[illegible]. No. 2 mixed $1.02 nominal; No. 2 red $1.00@1.10.

Rye $2.20.

MISCELLANEOUS

NEW YORK, June 7.—Butter, firm, receipts, 1,[illegible]. Creamery extras (92 score) 6[illegible]@61c; creamery standards, 60c; creamery first, 57@59c; creamery seconds, 54@56c; imitation creamery firsts, 54c; process, 55c; dairy, fine, 54c; dairy, ordinary, 50c.

KANSAS CITY, June 7.—Butter, receipts, [illegible] tubs; creamery extras (92 score) 60c; extra firsts, 58c; seconds, 56c. Eggs, receipts, [illegible] cases; firsts, 38c; ordinaries, 36c; seconds, 34c. Poultry, receipts, [illegible] coops; fowls, 28c; springs, 36c; roosters, 16c; turkeys, 35c; geese, 18c; ducks, 30c.

Potatoes, receipts, [illegible] cars; Missouri, Kansas and Texas, $2.[illegible]@2.[illegible]; Colorado, $2.[illegible]@2.[illegible]; Minnesota and Dakotas, $2.[illegible]@2.[illegible]; Wisconsin, $2.[illegible]@2.[illegible]; Idaho, $2.[illegible]@2.[illegible]; Arkansas, $2.[illegible]@2.[illegible]; Virginia, $5.[illegible]@6.[illegible]; Alabama, $5.[illegible]@6.[illegible]; Florida, $6.[illegible]@7.[illegible]; Texas, $5.[illegible]@6.[illegible]; California, $2.[illegible]@2.[illegible]; Tennessee, $2.[illegible]@2.[illegible]; Kansas, $2.[illegible]@2.[illegible]; Nebraska, $2.[illegible]@2.[illegible]; Michigan, $2.[illegible]@2.[illegible]; Ohio, $2.[illegible]@2.[illegible]; Pennsylvania, $2.[illegible]@2.[illegible]; New York, $2.[illegible]@2.[illegible]; Maine, $2.[illegible]@2.[illegible]; Minnesota