

SMALL RECESSION IN COTTON.

A LARGER MOVEMENT BROUGHT OUT BY NEW PRICES.

Bulls Had Heavy Realizing to Contend With—Foreign Advances Encouraging. Unfavorable Crop Conditions.

AT THE CLOSE:

Liverpool, 1 1/2 to 2-64d higher. New York, 1 to 8 points lower. New Orleans, 1 to 7 points lower.

SPOTS:

Liverpool, unchanged. American side, unchanged.

Notwithstanding that new features of bullishness appeared beneath the surface, yesterday's cotton market gave the bear an enlarged scope for action. The disturbing elements for the time being were disclosed upon the statistical board and the conditions there simply reflected the attractiveness which the new price level contained for what remains at interior quarters.

Considerations of the new crop as the latter now stands offered nothing to relieve the position of the price pessimist from antagonism with the natural forces that follow the rule of supply and demand.

In fact, the latest reports from reliable sources showed crop preparations to be very backward and successful planting to be much interfered with by a lack of moisture. Foreign conditions were also encouraging to the highest degree of consumption, and the anxiety to obtain "real cotton" might have stamped the standing ground of any unsuspecting "short."

The cotton market is now at a crucial stage. There is little room for the present yield to move in the present market. Factors that relate to the world are thoroughly gratifying in the present time, and it would seem that nothing less than an international political or financial shock can prevent a continuance of that condition.

Liverpool was foremost in the ranks of optimism. Sales on the spot amounted to 8,000 bales at unchanged quotations. Contracts on the final call showed an advance of 1/16 to 2/16. The probable termination of the South African war had a pronounced effect upon the value of cotton, which in turn did much to stir the spirit of speculation and dismiss any ideas of short time at Liverpool.

New York opened 2 points up on April and 2 to 4 higher on later options. A small bond at once made the heat of the day. After which a steady decline set in and raised bottom prices to be touched within the same hour. Half of the loss was short-

COTTON MARKET QUOTATIONS.

Table with columns: Month, Open, High, Low, Close. Rows for New York, Liverpool, and other markets.

Table with columns: Item, Price. Rows for various cotton grades and types.

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STOCK MARKET STILL FEVERISH BULLS KEPT PRICES SOARING.

SITUATION CENTERED IN RAILROAD DEPARTMENT.

Excited Condition Attributed Largely to Speculative Operations of Group of Wealthy Iron and Steel Operators.

New York, April 12.—The situation centering about Louisville and Nashville was the subject of keen interest in Wall Street today and kept the market feverish and unsettled. The jump of over 10 points in Chicago and Eastern Illinois and the rise in Evansville and Terre Haute revived rumors of projects for a Chicago outlet for Louisville and the conference in progress and known to the street, strengthened the impression of an impending parting of control of Louisville and Nashville itself.

There was a renewal of the activity and strength in Colorado Southern, which was attributed to the tentative plan for extension of the rock island, indicated by the increase of the Chicago, Oklahoma and Gulf.

There was a remarkably feverish and erratic stock market this week, which is attributed in Wall Street to the speculative operations of a group of wealthy men who have realized great fortunes in the iron and steel trade and who were controlling factors in the constituent companies of the United States Steel corporation before the formation of that concern.

The stock of American gray shirtings in London, April 12.—The market for shirtings was quiet and steady. The market for shirtings was quiet and steady. The market for shirtings was quiet and steady.

Following are the rates of stocks and closing prices for the New York stock market:

Table with columns: Stock Name, Price. Rows for various stocks like American Express, Pullman, etc.

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INTEREST IN CORN DOMINATED THE MARKET.

Wheat Was Easy Early, but Soon Yielded to Corn Strength—New Oats Standard Adopted.

Chicago, April 12.—Corn bulls had a tight rein on the grain markets today and kept prices soaring. Everything in the corn situation was bullish, and with a good show of strength in wheat, trade became active. Closing prices for May wheat were 3 1/2c higher. May oats 1 1/2c advanced and May oats 2c up. Provisions closed 1/2c to 1 1/2c higher.

Interest in corn easily outran all else of a speculative nature. The gradual advance of the past week seemed to have been preparing the country for decisive action in this market. The depletion of stocks in the Southwestern markets had given St. Louis and Kansas City a good example for an advanced market, and today, when the cable this showed strong and the Southwest was still stronger and bidding eagerly at the relatively cheaper price in this market, prices responded with vigor.

The early easy feeling in wheat retarded the immediate bullish response in corn. May wheat was 3 1/2c higher, and May oats 1 1/2c advanced and May oats 2c up. Provisions closed 1/2c to 1 1/2c higher.

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RECEIPTS OF CATTLE LIGHT.

MARKET NOMINAL TO 25 CENTS HIGHER.

Kansas City Shows the Best Advances for the Week for Cattle, Hogs and Sheep.

Chicago, April 12.—Receipts 200; market nominal to 25 cents higher. Cattle, hogs and sheep. Cattle, hogs and sheep. Cattle, hogs and sheep.

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