

CABLES AND WEATHER SEND COTTON LOWER

Market Later Steadied in Face of Selling to Relieve Con- centrated Holdings

New York, May 5.—The decline of from 1 to 11 points in cotton prices at the opening today was in response to weak cables and favorable weather.

Week-end reports intimated that the demand for goods was in excess of the supply and that manufacturers could make a good profit even with 40-cent cotton.

This news encouraged outside buying at the decline, which subsequently steadied the market in face of Wall-street selling that was evidently designed to relieve concentrated holdings. Liverpool and southern wire houses were also buyers.

The market was only moderately active, but ruled steady to firm with prices working about 10 to 15 points net higher on the active months. July deliveries, for instance, sold up to 26.80 or 37 points above the low price touched on the reaction of Saturday morning.

NEW STYLE

Test. Today's 11.00 1.30 2.50
close open 11.00 1.30 2.50
May 26. 48 26.69 10.70 20.72 24.84
July 25. 52 28.69 11.70 21.70 24.84
August 25. 52 28.69 11.70 21.70 24.84
September 24. 30 24.15 21.15 24.20 24.40
October 22. 26 23.70 23.68 23.69 23.68

Philadelphia Markets

GRAIN AND FLOUR

WHEAT—Receipts, 160,000 bushels. There was little trading. Quotations follow. Car lots in expert elevator government stand and in local standard prices. Net 100 bushels \$2.59; March, 1919, spring \$2.39. No. 1 hard winter, \$2.30; No. 2 hard winter, \$2.20; No. 3 hard winter, \$2.05; No. 4 hard winter, \$2.00; No. 5 red winter, \$2.35; No. 6 red winter, \$2.30; No. 7 red winter, \$2.35; No. 8 red winter, \$2.35; No. 9 red winter, \$2.35; No. 10 red winter, \$2.35; No. 11 red winter, \$2.35; No. 12 red winter, \$2.35; No. 13 red winter, \$2.35; No. 14 red winter, \$2.35; No. 15 red winter, \$2.35; No. 16 red winter, \$2.35; No. 17 red winter, \$2.35; No. 18 red winter, \$2.35; No. 19 red winter, \$2.35; No. 20 red winter, \$2.35; No. 21 red winter, \$2.35; No. 22 red winter, \$2.35; No. 23 red winter, \$2.35; No. 24 red winter, \$2.35; No. 25 red winter, \$2.35; No. 26 red winter, \$2.35; No. 27 red winter, \$2.35; No. 28 red winter, \$2.35; No. 29 red winter, \$2.35; No. 30 red winter, \$2.35; No. 31 red winter, \$2.35; No. 32 red winter, \$2.35; No. 33 red winter, \$2.35; No. 34 red winter, \$2.35; No. 35 red winter, \$2.35; No. 36 red winter, \$2.35; No. 37 red winter, \$2.35; No. 38 red winter, \$2.35; 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