

COTTON GAINED ON BUREAU'S GUESS, REACTED LATER

About Two-Thirds of Gain Shown Monday Subsequently Lost

The advance which followed the publication of the government crop report placing the indicated yield at 15,298,000 bales as of November 14 carried the price of January contracts up from 18.50 to 20.25 Saturday morning to 20.25 for that position on last Monday.

The advance was checked at that figure, as the demand from recent sellers appeared to have been pretty well supplied while fresh buying for long contracts appeared to be restricted by uncertainty as to the extent and effect of the first December notices and the approach of the Thanksgiving Day adjournment.

Developments when the market tapered off and while the first December notices in New York were taken at a premium of about sixty points over January, and none were issued here, prices have eased off again to below the 20 cent level.

The market's response to the government report of last Saturday was evidently due chiefly to "covering," which suggested that previous sellers had been looking for a fully sustained and increased estimate of the yield as compared with the November 14 figures.

The decrease of about 30,000 bales in the forecast of November 14 compared with the previous report was not large enough, in itself, to create much of a reaction. The opinion of brokers, but the fact that there was a decrease combined with relatively light ginning returns and reports that there was still considerable cotton in the fields on November 14 as a position to be damaged by weather appeared to raise apprehensions of a further scaling down in supply figures.

More recent improved weather conditions in the interior have been considered rather important in this respect and toward the end of the week traders seemed a little more doubtful over export prospects owing to smaller clearances than last year and the reports of "unsettled conditions" in France.

Two more foreign trade estimates of the world's probable consumption of American cotton for the season have been published during the past few days, one of them placing it at \$4,700,000 bales while the other made it 14,300,000 with a possibility of 14,500,000 excluding linters.

As the week drew to a close many traders began to fear that as a result of the good weather and ginning and that as a result it was reasonable to expect rather liberal ginning totals for the current period. It is true that there could be no hope of the crop yielding as much as last year, but the fair if cold weather would afford an opportunity to harvest the considerable amount of open cotton remaining in the fields in the more westerly sections of the belt.

Over there were private traders who received to the effect that recently picked cotton was turning out better than had been hoped for; that it was not nearly so much damaged in grade as had been feared.

The easier feeding at the end of the week was increased by the much smaller exports for the past week than were chronic during the corresponding week last year. This shrinkage will probably be temporary as it is known that orders on shipboard awaiting clearance are now considerably larger than a year ago.

The Times-Picayune Weekly Barometer of Commodities and Finance

Table with columns: This Week, Last Week, Year Ago. Rows include Cotton, Spot Mid., Cotton, January contracts, Sugar, Std. granulated, Coffee, Rio No. 7, etc.

DRY GOODS TRADE SLOWED DOWN DUE COTTON MARKET

(Special to The Times-Picayune) New York, Nov. 29.—Some department stores of the dry goods market slowed down during the past week due mainly to unusual conditions in the cotton market. Buyers in the cotton cloth department held off, following the issuance of the latest government report, declining to pay recently made advances.

While there is a general belief that many cotton mills have been buying actively on the theory that prices have gone about as low as they are likely to go for some time, a very strong group of traders is of the opinion that the present situation is such as is likely to exert a depressing effect on the market.

It is hoped, however, that cloth buying will be of a more confident character with present low prices maintained in gray cloths, and with an early prospect of readjustment of the market in other grades of goods to be offered for later delivery.

Trade continues pretty good in consuming channels, as far as primary merchants can measure. If there are stocks of sizable character, they are not in wanted goods, and they are positive that stock reduction, compared with six months ago, has been very drastic, especially in the more prevalent factors. It is inventory has been produced freely. It is inventory time with many jobs and buying naturally is of a conservative character in wholesale channels. Retail distribution is good, based upon the large amount of merchandise on past orders and the frequent repetition of small filling-in business.

Close observers in the dry goods market note that premiums easily are secured on wanted lines of goods because buyers have been dilatory in placing orders.

St. Louis, Mo. Nov. 29.—Total revenue of the Missouri Pacific in October was \$1,190,000, compared with \$1,157,707 in September, and \$1,210,000 in October, 1924. The monthly earnings statement issued at St. Louis today by the Missouri Pacific shows total operating revenues on transport for the month of \$1,190,000, compared with \$1,157,707 in September, and \$1,210,000 in October, 1924. The monthly earnings statement issued at St. Louis today by the Missouri Pacific shows total operating revenues on transport for the month of \$1,190,000, compared with \$1,157,707 in September, and \$1,210,000 in October, 1924.

SAILED TO NEW ORLEANS

Table with columns: VESSELS, DESTINATION AGENTS, LOCATION. Lists ships like Atenas (Am.), Ashleigh (Br.), Anilla (Am.), etc.

SAILED FOR THE TROPICS

On the steamers of the United Fruit Company sailing Saturday for Havana, Cuba, and other ports, the following list of passengers was given: Mrs. J. C. Brown, Mrs. O. Brown, Mrs. E. Brown, Mrs. F. Brown, Mrs. G. Brown, Mrs. H. Brown, Mrs. I. Brown, Mrs. J. Brown, Mrs. K. Brown, Mrs. L. Brown, Mrs. M. Brown, Mrs. N. Brown, Mrs. O. Brown, Mrs. P. Brown, Mrs. Q. Brown, Mrs. R. Brown, Mrs. S. Brown, Mrs. T. Brown, Mrs. U. Brown, Mrs. V. Brown, Mrs. W. Brown, Mrs. X. Brown, Mrs. Y. Brown, Mrs. Z. Brown.

The formidable position held by the Berkshire and the Apex mills in the market has been reported by the activity of buyers for the past month. The former, according to the trade, has in recent months offered three months to offer, such was the overflow of orders from the last half of the year.

Stainless silk history for the new season has met with a spotty reception. A number of houses did not make an advance corresponding to that made by the full-fashioned firms, but indifference shown by buyers on this score only emphasizes the diminishing demand for the raw material.

While there has been very little showing of fresh supplies of Southern mills in the local market, it is quarters that some of these goods have arrived in the local market, but being held under cover by the holders apparently are afraid that the animals may have been caught before they can be sold.

While still out of the running for the most part, the market is continuing with considerable favor from college men as an adjunct to be worn with the local market. The two are becoming inseparable, according to a manufacturer here, who told yesterday that he had ordered 250,000 pairs of them to college towns during the last two or three weeks.

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Over and Marine LIST OF VESSELS IN PORT

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ARRIVED SUNDAY American steamship Andria, from Porto Rico to Porto Rico Steamship Line-Governor. Norwegian steamship Kalfoord, from Sagunto, to New Orleans and Cuban Mail Steamship Company.

EXPECTED ARRIVALS Honduran steamship Yuma, from Vera Cruz to Standard Fruit and Steamship Company. Norwegian steamship Melro, from Milford to Standard Fruit and Steamship Company.

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VACCARO LINE HAVANA Vera Cruz Ceiba Via Havana Cristobal, C. Z. Colon-Panama

MUNSON CUBA FREIGHT HAVANA S.S. WALTER D. MUNSON Scheduled to Sail from New Orleans

CRESCENT-PALM LINE Direct Freight Service to MIAMI, FLA.

PORTO RICO LINE DIRECT FREIGHT SERVICE New Orleans-Porto Rico

SOUTHERN PACIFIC STEAMSHIP LINES MORGAN LINE THE RELIABLE SERVICE

CUBA MEXICO Direct Freight and Passenger TAMPIO AND VERA CRUZ

TABASCO STEAMSHIP CO. DIRECT SAILING FRONTERA Via LAGUNA DEL CARMEN

Auto Ferries Steamers LETA & M. GARIBALDI Old Spanish Trail

AUTO FERRY and Passenger Service Between New Orleans, Tampa and Mandeville

To EUROPE New Orleans To Bremen December 28

MISSOURI PACIFIC October Earnings of Mo. Pacific, Gulf Coast Lines, Inter. G. N. St. Louis, Mo. Nov. 29.—Total revenue of the Missouri Pacific in October was \$1,190,000, compared with \$1,157,707 in September, and \$1,210,000 in October, 1924.