

COTTON HIGHER, WHEAT ADVANCED, DESPITE RAIN, Mrs. Elizabeth M. Anderson Adds to Fifth Avenue Site

COTTON HIGHER, WHEAT ADVANCED, DESPITE RAIN

Business Shows More Activity and Prices Move Up—Closing Quotations Are Firm.

The cotton market was more active and again showed decided firmness yesterday, for while fluctuations were somewhat irregular, only slight recessions occurred during the day, and the tendency was generally upward with the close firm at a net advance of 1 1/2 to 2 1/2 cents.

A better view of the general trade situation, encouraged by the reported practical settlement of Lanesbank's troubles, the big export movement, the smaller receipts and talk of lighter spinning returns than previously expected this morning, were probably factors in the advance, which also reflected heavy covering, trade buying and bull support.

Some of the recent big buyers led by Burton B. Oastles and Joseph E. Gatin seemed able to dispose of considerable cotton on advances. The Macfarlane Dickson were heavy sellers, with M. H. Rothschild, Dickson, Ross and Raymond, Pearson & Co. buyers.

Traders thought within a point or two of the best price since 86 to 90 points above the low records of last month.

Some of the best market for spot cotton was steady at 30 points advance on the basis of 6.00 for middling upland; delivered on contract, 4.00.

The range of contract prices and a comparison with Saturday's bids follows:

Table with columns: Months, Open, High, Low, Close, Net Change. Rows for Jan, Feb, Mar, Apr, May, Jun, Jul, Aug, Sept, Oct, Nov, Dec.

TAVERNERS.—Cottonseed—good business done. 6 points higher; American middling fair, 3.00; good middling, 3.75; middling, 3.10; low middling, 2.60; good ordinary, 2.75; ordinary, 2.40. The sales of the day were 10,000 bales, of which 2,500 were for speculation and export, and included 7,500 American, receipts, 21,000 bales, including 10,000 American.

GRAIN.—Wheat—Market opened unchanged to 1/2 cent lower. At 3 P. M. was not 1/2 to 3/4 cent lower. At 4 P. M. was not 1/2 to 3/4 cent lower. At 5 P. M. was not 1/2 to 3/4 cent lower. At 6 P. M. was not 1/2 to 3/4 cent lower.

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COMMODITY PRICES.

Following were the closing cash prices for commodity trading, comparison being made with Saturday's prices:

Table with columns: Commodity, Price, Change. Rows for Iron, Steel, Standard, Coffee, Sugar, etc.

COFFEE IS DULL; CLOSE IS LOWER

Traders Seen Disposed to Await the Outcome of Valorization Sales

—Business Is Small.

Traders in the coffee market were more or less apathetic, and there seemed to be a general disposition to await the operations until after the announcement of the proposed valorization sales, which will be made during the latter part of the month.

One of the leading American operators in coffee, who is a member of the Valorization Committee, will leave for Europe this week to be present at the meeting in London, and everything in the market appears to be shaping itself for the valorization sales. The local market opened quiet at 9 to 10 points lower on earlier markets.

There was a slight decline in the market, but there was little to indicate improvement in the cash demand. Stocks are large, and some leading traders are not disposed to be too optimistic on the market, as the available supplies have been worked out to some extent.

The 2nd red which was quoted 90c, elevator, export, bid and f. b. about 90c. No. 1 Northern Duluth, \$1.21, f. b. about 90c.

Corn.—The corn market was rather quiet, but after showing a slight decline in the afternoon, the market rallied in the afternoon and at the close showed a net decline of 1/2 to 3/4 cent.

Cables were generally lower, with reports of quiet active selling abroad, owing to more favorable weather in Argentina. The Buenos Ayres market declined 1/4 to 1/2 cent, from Friday, and there appeared to be a more confident feeling regarding the Argentine situation, although it was the consensus of opinion that there has been extensive damage to the crop and that the final yield will be much below the earlier estimates.

The receipts at Western points were moderate, but there was little to indicate improvement in the cash demand. Stocks are large, and some leading traders are not disposed to be too optimistic on the market, as the available supplies have been worked out to some extent.

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WHEAT ADVANCED, DESPITE RAIN

Better Weather in Argentina Causes Lower Cables—Active Selling Reported from Abroad.

Through the purchase from the Lewis heirs, of No. 11 East Thirty-seventh street, a stable, on a lot 31.8x98.5, Mrs. Elizabeth M. Anderson has completed the assembling of a plot which will be improved with a ten or twelve story mercantile structure. The buyer is reported to have paid \$140,000 for No. 11. It is assessed at \$114,000. Cross & Brown were the brokers in the transaction.

Mrs. Anderson owns No. 9 East Thirty-seventh street, adjoining, and the combined plot, which will be improved, has a frontage of 53.10 feet and a depth of one-half the block. Negotiations are well advanced for the leasing of the new structure in its entirety to one tenant, but at the office of the brokers yesterday all information as to the identity of the prospective lessee was refused as the deal has not been consummated.

Adjoining, on the west, at No. 7 East Thirty-seventh street, running through to No. 8 East Thirty-eighth street, is a dwelling and vacant lot which recently was sold for about \$250,000 by Everett Jansen Wendell to a buyer who is reported to be contemplating the improvement of the site with a new building for his own occupancy. Nos. 3 and 5 East Thirty-seventh street and No. 418 Fifth avenue, abutting, also are owned by Mrs. Anderson, as is the Bonwit-Teller Building, at the southeast corner of Fifth avenue and Thirty-eighth street, which will shortly be erected on the site.

Harry Kolodin is to erect a four story brick, sixteen family apartment house, near Elliott street, Newark, which will cost \$700,000.

Otto H. Lobson sold to the Third Street Building Co. a plot 4x37 at the northwest corner of Union street and the Boulevard, Jersey City. A church edifice will be erected on the plot.

New West Jersey Improvement Company sold to Sebastian Dorfmueller ten lots in the south side of Twenty-second street, near Bulls Ferry road, West New York.

Henry G. Green sold to the Mechanical Trust Co. a plot 20x300 in the east side of Passaic avenue, near Sandford place, Kearny.

New Jersey Plant Mortgages.—There was recorded at the Register's Office, in Jersey City, a mortgage whereby the Oden Iron and Steel Manufacturing Company pledges to the Mechanics Trust Co. a plot 20x300 in the east side of Passaic avenue, near Sandford place, Kearny.

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Plans have been filed for making over the dwelling of Arthur H. Masten, at No. 66 East Seventy-ninth street. The changes consist of a two story rear extension, removing the high stoop, and installing an elevator. The cost, \$25,000.

Henry D. Winans & May leased for the estate of Asher Weinstein and Morris Weinstein the six story store and loft building at No. 290 Grand street to Frank M. Lewis & Wickenhofer as architects.

Philip Livingston Selling Realty.—W. E. & W. I. Brown, Inc., sold for Philip Livingston the plot 30x50x100 and irregular in the east side of Sheridan avenue, commencing 220 feet south of East 180th street and running thence to Sherman street.

Property Owners' Meeting.—Harlem Property Owners' Association has advised its members not to pay additional bills from the Water Department for extra frontage rates on account of basements. This and other important subjects will be discussed at a meeting of the association Thursday evening, January 10, at 8 o'clock.

Many well known men have been invited to deliver addresses, including J. Sergeant Gram, Public Service Commissioner, and Representative Martin W. Littleton. Invitations have also been extended to Governor Dix, Mayor Gaynor, each of the members of the Public Service Commission, the Board of Estimate and Approprations, and to the Queens county representatives in the State Legislature.

John W. Paris, president of the exchange, is not prepared to make public the complete list of speakers at the dinner, but promises that topics of interest to real estate men and taxpayers will be fully discussed.

The annual dinner of the Real Estate Exchange of Long Island, which will be held at the Waldorf-Astoria on February 1, promises to have a larger attendance than any other dinner given by this organization. Already reservations have been made for four hundred guests, but it is anticipated that this number will be augmented during the week.

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By Purchase of Thirty-Seventh Street Parcel from Lewis Heirs—Combined Plot To Be Improved—Spruce Street Holding Sold by Old Estate.

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TAXPAYERS OBJECT TO ASSESSMENTS

Richmond Property Owners' Committee Calls Upon Mayor Gaynor and States Its Grievances.

Real estate owners in several sections of Staten Island are in arms against the high assessment charges which are stated to have been levied against their properties for public improvements. In several instances the contention is made that the improvements are in reality not improvements at all, as they are wholly unnecessary and discount the needs of the borough for many years to come.

To have the condition righted a committee of real estate owners called upon Mayor Gaynor last week and suggested that the Commissioner of Accounts be instructed to investigate the office of the Borough President of Richmond, Edward W. Hoboken, chairman of the Richmond County Committee of Safety, stated to the Mayor that many of the assessments were so high that property interests were suffering serious injury as a result.

Edward P. Doyle, another member of the committee, stated that many of the improvements were unnecessary at this time, and furthermore were undertaken in violation of the charter, inasmuch as no petitions had been circulated. In reply to the committee, Mayor Doyle stated that he knew of nine or ten such cases, and the Mayor promised to have the office of the Commissioner of Public Works for Richmond investigated.

Buller, the Borough President, later called upon the Mayor and expressed his willingness that the investigation should start immediately, and further stated that he would do all in his power to aid the investigators. He also stated that he was responsible for the acts of Mr. Tribus as the Commissioner of Public Works.

By Herbert A. Sherman. Central Park, N. Y., at No. 100, 101, 102, 103