

Stock Market Shows Decided Reversal and Goes Stronger

Upward Movement Which Started Tuesday Did Not Reach Its Full Force Until Market Opened Thursday—Indications Point to a Continued Advance.

(By Lead Wire to Daily News.) Copyright, 1922, by Philadelphia Public Ledger. New York, Nov. 2.—Today's stock market which was a broad although not exceptionally active affair, showed a distinct reversal in form compared with sessions earlier in the week. Signs of a substantial recovery had made their appearance on Tuesday and were more in evidence yesterday. It was not until today, however, that the buying movement became evident, both for long and short accounts. While gains were general, the widest range of activity was found in the specialties, and a major advance secured in such issues as National Lead, May Department Stores, Tobacco Products, American Waterworks, Austin Nichols, Endicott Johnson, and issues of this class. Some significance may be attached to the selection of these issues as market leaders, when the forces behind the rise are taken into consideration. In the case of National Lead, reports were current of a possible distribution of the profits of the United States Cartridge Company to National Lead stockholders; in May Department Stores, reports indicate the possibility of an increased dividend; in the case of Endicott Johnson, the action of the market in response to these reports showed plainly that the trading element has recovered from the nervousness occasioned by the recent recession and is again inclined to follow the rumors than to wait for the facts.

than run its course. Briefly, the market had advanced too rapidly under the stimulus of heavy buying on stock dividend rumors, thus creating an unhealthy technical position which had to be corrected some time. Instead of carrying on and leaving this over-extended long position as an "air pocket" in the market, stocks tumbled of their own weight, and as usual the reaction extended a bit too far. Whether the recovery which set in late yesterday afternoon and continued through today marks the beginning of a secondary rise, or is merely a readjustment due to the strengthened technical position, is a matter which must develop itself later. On the other hand, industrial and commercial conditions favor the long side of the market despite the increase of discounting which has been going on all summer. On the other hand, there are still some third-quarter reports to come which will probably be far from favorable, while the drain upon the money market for commercial needs over the holidays season is a force which must be recognized.

MONITOR'S WALL STREET GOSSIP. (Copyright, 1922, by Philadelphia Public Ledger.) New York, Nov. 2.—The sudden death of Thomas DeWitt Cuyler provided the main topic of discussion in railway and banking circles here today. In addition to his duties as chairman of the Association of Railway Executives and vice president of the Pennsylvania railroad system, Mr. Cuyler was actively interested in about 40 banks and corporations.

ACTUAL COTTON SALES

Reported by U. S. Bureau of Agricultural Economics, Cotton Quotation Service, 21 East Fourth Street, Charlotte, North Carolina.

NOTE.—The following prices are from reports of actual sales received from dealers by this office and are not estimated prices. Prices are on the basis of the official cotton standards of the United States, unless expressly otherwise stated.

Table with columns: Place, Date, Grade, Staple, Price. Lists cotton sales data for various locations including Charlotte, Fayetteville, Marshallville, Wadesboro, Wake Forest, Wilmington, Dillon, Hartsville, Bennettsville, Greenville, Greenwood, Kingstree, Manning, North, Marion, Pageland, and Jefferson.

NEW YORK CURB MARKET

Table with columns: Sales, Close, Sales, Close. Lists various commodities and their market prices, including metals, oil, and other goods.

are due to the discovery that these people are not afraid of the expenditure of a few cents, or a few dollars to get them quickly to their places of destination. The Standard Oil Company of New Jersey has an advanced copy of the Standard Oil Company of New Jersey's report for the year 1921, which is a very interesting document. It shows that the company's earnings for the year were \$1,751,935, a substantial increase over the \$1,523,551 of the year 1920. The report also shows that the company's assets were \$1,000,000,000, a significant increase from the \$800,000,000 of the year 1920. The report is a valuable document for anyone interested in the oil industry.

GENERAL ADVANCE ON BOND MARKET

Foreign Securities and Speculative Railroad Mortgages Lead in the Rise. New York, Nov. 2.—Foreign government securities and speculative railroad mortgages led a general advance in prices in today's bond market. The New York stock exchange, the New York bond exchange, and the New York money market all showed a general advance in prices. The advance was particularly noticeable in the foreign government securities and speculative railroad mortgages. The advance was due to a number of factors, including the general improvement in the economy and the need for capital.

Crippled Children!

This Is Their Week by Virtue of Governor Morrison's Proclamation

Register Them

Let's get the name and address of every crippled child of whatever race, under 16 years of age in

Guilford County

In the hands of those who will help them to become normal or as nearly normal as surgery and scientific treatment will make them.

Do You Know One?

Then send in the name and address and the names and address of the parent to

Mrs. Wm. Johnson

Secretary of the Crippled Children's Commission, Greensboro

618 North Elm Street Phone 426

It is estimated that there are 100 crippled children in Guilford county. Free examination is provided for all children who need this attention.

Let's Register Them All! Let's Register Them All! W. F. Cole, M. D., Chairman Orthopedic Clinic. Pierce C. Rucker, Treasurer Crippled Children's Commission.

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