

Marked Bouyancy Is Displayed By Number of the Stock Lists

Little Or No Uneasiness Over Result of the Election and the Democratic Victory Is Shown by the Manipulators of the Wall Street Market.

(Copyright, 1922, by Philadelphia Public Ledger.)

New York, Nov. 8.—Today's stock market was regarded as a rather quiet affair, but this view appeared to be based chiefly on the restricted turnover which was considerably below a million shares. Contrary to the general impression, however, from the angle of strength displayed by the active issues, an entirely different conclusion might be reached. Market bouyancy was exhibited by equities, public utilities, stocks, bonds, copper, some of the rails and a fairly large number of specialties.

Settlement in the face of the overwhelming Democratic gains was surprisingly cheerful. If anyone expected uneasiness or unsettlement over yesterday's upset in politics, he evidently had not gauged the effect on financial opinion. Less importance was ascribed to the political reversal in all probability, because it was interpreted more in the light of a rebuke to the party in power for its tariff policy, as well as a trifling with one of the most important questions rather than as an espousal of the opposing political principles.

With the election out of the way the country evidently is ready to settle down to business. This appears to be the view taken throughout the street. Merchandising stocks were active, with Woolworth, Kresge reaching new high levels. Coppers were well bought, and Anaconda advanced two points of more. One of the strong specialties was Mack Truck, Inc., with buying based on a splendid statement for the September quarter, and a brilliant outlook for new business.

Little uneasiness appears to be felt over the situation in the near east, as the indications of an united stand among the continental powers, along with Great Britain, seems to assure a cohesive policy in dealing with the semiautonomous states.

One of the striking incidents of the day was an advance of more than 100 points in cotton, with buying based on a further downward revision in crop report as a result of the census report on the cotton crop. The amount of cotton picked in the United States is believed to indicate a total crop below 9,000,000 bales, particularly as the amount of cotton picked in the period from October 18 to November 1 was the smallest on record, with the exception of last year when the crop was less than 8,000,000 bales.

According to the weekly review of the Iron Age, the iron and steel industry is rapidly recovering, both in production and distribution, from the mid-summer labor troubles. Pig iron production during October reached a daily average of 55,000 tons, an increase of 25 per cent over the preceding month. Steel output also showed a most encouraging increase, with the industry being decidedly promising for the future.

Considerable attention is being directed to the larger output because of the possible effect upon prices, and the price announcement on sheet and plate for early 1923 delivery is being awaited with interest.

Stockholders of American Securities will meet on December 14 to vote on the proposal to dissolve the corporation. A majority of three-quarters of the stockholders is needed to carry this vote.

High class tobacco stocks, especially Reynolds, were among the features today. The rise in American tobacco during the early hours was very sharp. It is generally considered that this sudden demand represented an attempt to bring American up to the market point apparently justified by current earnings and its 112 dividend rate.

Mack Truck, Inc., made good on the advance reports which were in circulation among friends of the stock. Third quarter net amounted to \$1,007,732 after all charges, depreciation and federal tax. This is equal to \$2.25 per share on the common, which brings earnings on this stock up to \$6.75 for the first nine months of 1922.

Reports of continued expansion in business carried Endicott-Johnson into new high grounds above \$9 today. At the present time this company is operating very close to full capacity, and improved facilities should increase the daily output substantially.

Retail merchandising stocks, particularly Woolworth's, were very strong, the two issues mentioned establishing new high records with substantial support. This was obviously in reflection of the current heavy earnings of companies of this class. During October Kresge sales increased \$66,076, while business for the first 10 months

showed an increase of \$20,935 over the same period a year ago. Steel common turned strong after the early trading and crossing 108. This sudden demand for the steel leader was doubtless due to market speculation on the part of the commission on Monday. During the discussion of the "Pittsburgh plus" question the chairman of the steel corporation stated that the corporation at present is worth \$3,500,000, which valuation should warrant a much higher market value for steel.

Yale and Towne have joined the stock dividend paying class, or will shortly. A special meeting of stockholders of this company has been called for November 17 to vote on the proposed stock dividend of \$5,000,000 capital stock. At the same time par value will be reduced from \$100 to \$20 per share, the new stock to be issued in the form of a stock dividend of 100 per cent in the new 100 share of American Type Foundry company for the fiscal year ended August 31, 1922. The total amount of stock to be issued is \$5,000,000, which is equal to \$50 per share, or 50 per cent of the total value of the company's stock.

General Asphalt common and preferred met with a sharp decline today, on a loss of nearly 5 points for the common and 4 points for the preferred. This drop in price was due to rumors of a possible sale of the company, which is considered to be jeopardized because of the unfavorable outlook for the asphalt products in the immediate future.

MONITOR. C. B. EVANS' CHICAGO LETTER. (By Lead Wire to Daily News.) (Copyright, 1922, by Philadelphia Public Ledger.) Chicago, Nov. 8.—The market hereabouts, who desire to be scared, they look at the political situation in the United States and see changes wrought by the election which may throw the balance of power in Congress into the hands of those who favor a more liberal tariff and change things and these observers who bring in the news from the east find the market of the stock market to be in a state of confusion. The market is in a state of confusion, and the market is in a state of confusion.

Chicago Cattle. Receipts, 12,000; fairly active; general beef steady, unevenly steady to 25 higher; advances mostly for western steers; top light steers 12.15; best heifers and yearlings 12.00; bulk native beef 10.00; bulk western steers 10.00; two loads heavy Montana grass-fed steers 11.00; best cows and heifers 10 to 25 higher; heifers showing most advance; calves mostly 25 higher; other calves firm; bulk desirable vealers to packers around 10.50; few to 10.00; bulk heavy bologna 3.00; bulk stockers and feeders 2.75 to 3.00; bulk hogs 1.50 to 1.75.

Hogs: Receipts, 23,000; market unevenly strong; general on closing dull; bulk 150 to 200 pound average 8.40 to 8.50; few 8.55; most 210 to 250 pound butch 8.00 to 8.10; one load; bulk packing 8.00; desirable pigs mostly 8.00; estimated holdover 3,000.

Sheep: Receipts, 20,000; fat lambs active; 25 to 35 higher; top 14.50 for choice 30 pound fed wasters; packers; best natives 14.50; bulk 14.00 to 14.40; culls 13.50 to 13.80; generally three are sold; bulk 14.40 straight to killers; desirable fed clipped lambs 13.00 to 13.50; feeders active; 15 to 25 higher; Montana feeding lambs averaging about 12.50; bulk 12.50 to 13.00; heavy fat ewes 8.50 to 9.00; lighter weights up to 8.00 paid for one load; fat calves averaging 115 pounds to 8.00 paid for one load; fat ewes averaging 110 pounds.

Dry Goods Market. New York, Nov. 8.—Cotton goods advanced again today, following a sharp rise in cotton. New sheeting lists showed advances of from 1/16 to 1/8 cent. Demand for sheeting was heavy and wide goods for manufacturing purposes were firm with rising tendency. Silks sold freely with printed silks attracting more attention. Yarns were higher and firmer. Knit goods were more generally active.

Liverpool Cotton. Liverpool, Nov. 8.—Cotton, spot limited demand; prices steady. Good middling 13.34; fully middling 13.40; middling 13.44; low middling 13.40; good ordinary 13.39; ordinary 13.44; as estimated 13,000 bales, including 3,700 American. Receipts 24,000 bales, including 14,100 American. Futures well maintained; November 14.90; December 14.75; January 14.60; March 14.19; May 13.95; July 13.71; September 13.07.

NEW YORK CURB MARKET

Table listing various commodities and their prices, including flour, sugar, and other goods.

ROCKY MOUNT WILL ENTERTAIN MEETING

Fate of the Virginia League Franchise Will Be Decided at Public Meeting. (Special to Daily News.) Rocky Mount, Nov. 8.—The complete program for the annual order conference for eastern Carolina which will be held under the auspices of the Y. M. C. A. Friday, Saturday and Sunday was announced this morning by local officials.

Market For Coffee Futures a Little Higher Yesterday

New York, Nov. 8.—The market for coffee futures was a little higher today on reports of firmer Rio exchange rates. The latter were affected to some extent, however, by fluctuations in milreis prices and trading was rather quiet. The market was higher and closing at a net advance of four to five points. Sales were estimated at 9,250 and closing prices were the best of the day. Sales were estimated at 9,250; January 9.88; March 9.85; May 9.82; July 9.77; September 9.74.

Spot coffee: Firm; Rio 7 1/2 to 10 1/2; Santos 12 1/2 to 15 1/2. Cost and freight included Santos 14.00 to 15.00 and Bourbon at 14.50 to 15.00 American credits. At 10.50 to 10.40 American credits. The market was higher and closing at a net advance of four to five points. Sales were estimated at 9,250 and closing prices were the best of the day.

Chicago Cattle. Receipts, 12,000; fairly active; general beef steady, unevenly steady to 25 higher; advances mostly for western steers; top light steers 12.15; best heifers and yearlings 12.00; bulk native beef 10.00; bulk western steers 10.00; two loads heavy Montana grass-fed steers 11.00; best cows and heifers 10 to 25 higher; heifers showing most advance; calves mostly 25 higher; other calves firm; bulk desirable vealers to packers around 10.50; few to 10.00; bulk heavy bologna 3.00; bulk stockers and feeders 2.75 to 3.00; bulk hogs 1.50 to 1.75.

Hogs: Receipts, 23,000; market unevenly strong; general on closing dull; bulk 150 to 200 pound average 8.40 to 8.50; few 8.55; most 210 to 250 pound butch 8.00 to 8.10; one load; bulk packing 8.00; desirable pigs mostly 8.00; estimated holdover 3,000.

Sheep: Receipts, 20,000; fat lambs active; 25 to 35 higher; top 14.50 for choice 30 pound fed wasters; packers; best natives 14.50; bulk 14.00 to 14.40; culls 13.50 to 13.80; generally three are sold; bulk 14.40 straight to killers; desirable fed clipped lambs 13.00 to 13.50; feeders active; 15 to 25 higher; Montana feeding lambs averaging about 12.50; bulk 12.50 to 13.00; heavy fat ewes 8.50 to 9.00; lighter weights up to 8.00 paid for one load; fat calves averaging 115 pounds to 8.00 paid for one load; fat ewes averaging 110 pounds.

Dry Goods Market. New York, Nov. 8.—Cotton goods advanced again today, following a sharp rise in cotton. New sheeting lists showed advances of from 1/16 to 1/8 cent. Demand for sheeting was heavy and wide goods for manufacturing purposes were firm with rising tendency. Silks sold freely with printed silks attracting more attention. Yarns were higher and firmer. Knit goods were more generally active.

Liverpool Cotton. Liverpool, Nov. 8.—Cotton, spot limited demand; prices steady. Good middling 13.34; fully middling 13.40; middling 13.44; low middling 13.40; good ordinary 13.39; ordinary 13.44; as estimated 13,000 bales, including 3,700 American. Receipts 24,000 bales, including 14,100 American. Futures well maintained; November 14.90; December 14.75; January 14.60; March 14.19; May 13.95; July 13.71; September 13.07.

CUMBERLAND READY TO HELP RED CROSS

County Committee Meets, Elects Officer and Plans for the Roll Call. (Special to Daily News.) Fayetteville, Nov. 8.—The Cumberland county chapter of the Red Cross inaugurated a new year with the annual meeting of the chapter yesterday afternoon. All executive officers were re-elected, as were all the committee chairmen with one exception.

The meeting was held in the rooms of the chamber of commerce, and the chairman of the various departments of the chapter, which marked the closing of another year of service such as only the Red Cross is able to render.

The officers and chairman re-elected are: Mrs. C. C. McAllister, chairman; Mrs. A. S. Cromartie, vice-chairman; W. W. Horns, treasurer; Mrs. Charles V. Sharpe, secretary; Dr. J. R. Vann, chairman of the nursing committee; Mrs. S. W. Tillmuth, chairman of the cafeteria committee, and R. M. Horshurg, chairman of the dining room of the home service department. A new committee was created, this being the cafe committee, which will have charge of the dining room of the hotel LaFayette. Mrs. E. H. Williamson was made chairman of the new committee.

The annual Red Cross roll call will be inaugurated on November 11 and continue through the 19.

Whether or not Rocky Mount will have professional baseball next season will be left squarely up to the citizenship of the city when the matter is placed before them at a mass meeting which will be held in the recorder's courtroom of the municipal building Friday night, November 17. The advance of the stockholders of the Rocky Mount franchise in the Virginia league, held at the chamber of commerce last night, informal discussion at this meeting showed that the local club went in the hole several thousand dollars last season and that the fifteen backers of the Tar Heels, although extremely anxious to see baseball continued in the city, were unwilling to take chances on further losses in view of the poor attendance and lack of interest shown here last season.

It was brought out at this meeting that one of three things must happen. The present owners will either liquidate the club, sell the franchise or else other men must come up with their backing and change the financial complexion of the baseball situation so that the number of stockholders be increased and the responsibility in case of loss thus lessened. All these matters, however, will be placed before the mass meeting which the Tar Heels decided to call, and the entire proposition left

Rucker Bonded Warehouse Corporation Cotton Storage—Cotton Factors Greensboro, North Carolina One million bales of cotton bought annually within a radius of 100 miles of Greensboro. Store your cotton in one of the best markets in America. Liberal money advances on cotton stored.

SMOKE Ed Edisto Mild and Mellow SEVERAL SHAPES—10c AND UP Manufactured by W. F. Clegg Cigar Co., Greensboro, N. C.

H. C. Smither Collins Hill R. K. Dawson Established 1880 Dr. Paul B. Wysong Optometrist Eye examination and glass fitting 109 1/2 N. Elm St. Phone 3231 Selma Lamb Bldg.

B. B. Egerton Civil Engineer Greensboro, N. C. Highways, Streets, Water Powers, Suburban and Park Developments, Land Surveying and Subdivisions, Plans, Maps and Estimates. Address: Guilford Hotel.

Dr. O. B. McRae CHIROPODIST Appointments Preferred 100 1/2 N. Elm St. Greensboro, N. C. Phone 3231 Hours 9 to 12; 2 to 5

Dr. D. F. Keel wishes to announce to the profession the opening of offices for the exclusive practice of Orthodontia. Reaves Infirmary Greensboro, North Carolina

Sterling Wheelbarrows No. 6-A Material Barrow No. 10-A Motor Barrow Standardize on Sterlings and carry your wheelbarrow costs. The patented features on the Sterling barrow spell economy for the contractor. "Sterling on a wheelbarrow means more than Sterling on silver." Also see "Sterling" shovels and "Woods" excavators. Investigate and Be Convinced of their Superiority.

E. F. Craven "The Road Machinery Man" Greensboro, N. C. 513 N. Empire St.

Southern Railway System Announces Improved Changes in Schedules Effective 12.01 A. M. November 5th, Greensboro, N. C. Train From For Arrive Leave 115 Washington, D. C. Atlanta, Ga. 6:40 p. m. 7:00 p. m. 25 New York, N. Y. New Orleans, La. 7:10 p. m. 7:30 p. m. 22 Augusta, Ga. Washington, N. Y. 10:23 p. m. 10:30 p. m. 25 New Orleans, La. New York, N. Y. 10:10 p. m. 10:10 p. m. 44 Atlanta, Ga. Washington, D. C. 7:55 a. m. 7:55 a. m. Train 43 Danville to Charlotte discontinued. Trains 185 and 44 will handle Washington-Atlanta sleeping car, coaches, U. S. Mail and Express cars. No. 44 stopping 15 minutes at Lynchburg for luncheon. Trains 35 and 36 will handle New Orleans, Columbus, Birmingham and New York sleeping cars, also handle coaches. L. A. PEACOCK, C. T. A. Officers J. W. FRY, President J. S. COX, Vice-President W. E. ALLEN, Vice-Pres. and Treas. R. D. DOUGLAS, Vice-Pres. and Trust Officer W. M. RIDENHOUR, Sec. and Asst. Treas. R. L. MOORE, Asst. Treas. Directors M. F. Douglas, J. A. Odell R. M. Rice, R. R. King J. S. Cox, W. E. Allen R. D. Douglas, J. W. Fry G. L. Trogon, P. C. Rucker G. B. Sergeant, C. W. Causey C. L. Howard, W. M. Ridenhour C. J. Angle, J. Elwood Cox, High Point, N. C. J. G. Williams, Red Springs, N. C.

Frick Engines and Sawmills This is the new Frick High Pressure portable engine and boiler; best power for pulling sawmill, rock crushers, etc. Carried in stock at Greensboro and Salisbury. Stock Frick and American sawmills on hand; all sizes; woodworking machinery. If interested write for catalogue and prices. M. G. Newell Co. Greensboro, N. C.

Real Estate Loans Information Gladly Given We Lend Money On Old Homes in Good Condition To Build New Homes On Centrally Located Business Property On 3- to 15-Year Easy-Payment Plan! We'll gladly give you any information you desire concerning Real Estate Loans. Stop by here any time and you'll find our loan department ready and willing to assist you in any way possible. Courteous Service—No Unnecessary Delays ATLANTIC BANK AND TRUST COMPANY Capital \$1,200,000.00 Surplus, Profits \$500,000.00 GREENSBORO BURLINGTON HIGH POINT