### **DULLNESS** IS FEATURE. OF THE STOCK MARKET

Prices Move In a Confused Manner and Operations Are Mostly Professional.

RAILROAD SHARES DROP

New York, Nov. 21.—Duliness again characterized the trading in today's stock market, prices moving in a contused manner and operations being almost entirely of a professional character.

Opening prices were generally firm, but acute weakness of General Asphalt common and preferred and lated States Rubber caused the list to turn heavy before the end of the first hour and thereafter prices bobbed up and down, generally within narrow limits, short selling against some of the standard issues giving the market the appearance of weakness at the close.

Renewed activity was noted in the sugar shares, apparently in specula-

Renewed activity was noted in the sugar shares, apparently in speculative anticipation of favorable earnings, statements in the forthcoming annual reports. American Sugar crossed II but closed just under that figure for a net gain of 1% points. Cuba Cane and Punts Alegre Sugars improved nearly a point and Cuban-American Sugar Company are expected to reach some decision tomorrew regarding the company's \$15,500,000 surplus.

Blandard railroad shares generally showed slight recessions on compara-

Standard railroad shares generally showed slight recessions on compararelatively small turnovers, neglect of these issues being attributed to the uncertainty concerning the railroad legislative program of the present Congress. The first of the October railroad reports to make their appearance was the Kansan City Southern, published today, which showed an increase in both gross and net revenues as compared with September to the control of the control

ish offect on sentiment as regards the raffroad shares.
Independent steels, motors, motor accessories, chemicals and textiles all ahowed up well at the start but final prices presented a varied assertment of changes. Early buying of Midvale, which touched 22, revived reports of its possible absorption by Sethiehem, but it sold off later to 19% and then rallied to 20% for a small fractional net less. United fitting Steel also eased off nearly a laif while Bethlehem "F. Republic and Vanadium yielded at least a point each.

and Vanadium yielded at least a point sach.

Raidwin, Studebaker and Corn Products enjoyed a brief period of attength but crumbled under the short attacks in final dealings, Baidwin and Corn Products dropping 1½ and 1½, respectively, while Studebaker yielded a good sixed fraction. Raynolds Tobacco "B" moved up 3½ points in response to the 23 1-2 per cont stock dividend and a similar gain was registered by American Can in a brief buying demonstration the last half hour. Consolidated Gas shook off some of its recent heariness, advancing more than 2 points.

Publication of President Harding's ahip subsidy message breathed a little life into marine issues which advanced slightly and then fell back. Marine common and preferred and American International closing at slight fractional losses while United Fruit sold off more than a point.

Call money opened and renewed at the per cent, advanced to 5 and thence to 5 to 3 to where it closed. Business in th per cent, advanced to 5 and thence to 55, where it closed. Business in time money continues on a 5 per cent than Trading in commercial paper was moderately active, the ruling rate for prime names being 45 per

Foreign exchanges opened firm in reflection of the higher London quo-tations but later developed marked weakness. Demand sterling which touched \$4.89½ yesterday eased off 1.44.65½ today while French francs slipped from 7.41 to 7.10. Financial: Total sales for the day 542.000 shares.

Total sales year to date, 232,223,100 ne period last year, 152,264,329

Day's averages:

18 industrials 35,35; net change, 13,
26 railroads 55,85; net change, 25,
industrials:
Highest average 1922 (October 14),
181,45 Lowest average 1922 (January 10).

Railroads: Highest average 1922 (September 11, 52.99. Lowest average 1922 (January 3), 73.43.

#### MAJORITY OF BONDS SHOW A SMALL GAIN

Sugar and Copper Company Lieus Show Up Well-Industrials Gain Force.

New York, Nov. 21.—Irregularity marked today's relatively quiet dealings in bonds, gains slightly outnumberings the losses in active issues at the close.

In the foreign division. Bis de

the close. In the foreign division. Rie de Janeiro. S's of 1946. Benmark S's. Zurich S's. Seine 7's and Paris-Lyons-Mediterranean S's all moved up one to 12, points, some of the buying heing for British account, while Mexican S's. Solssons S's. Marzeilles S's and Czechoslovakian S's all lost about a neint.

a point.

Sugar and copper company Hens
were in good demand in the industrial
list, apparently in response to the
better stock prices. Gains of a point
were sound by Cub Cane better stock prices. Gains of a point or more were scored by Cuba Cane In. Punta Alesre 7's, Eastern Cuba Sugar 74's, Chile-Copper 7's, Cerro de 1856, Producers and Refiners 8's and Liggett and Myers 5's. Some heaviness was noted, however, in Armour 41's, New York Steam 6's, United Drug 8's and Bush Terminal company 8's.

Railroad mortgages which moved to higher ground included St. Paul conhigher ground included St. Paul conhibition ground ground

higher ground included St. Paul con-vertible 41g's. St. Louis, Iron Moun-tain and River Guif 4's. Eric conver-tible 4's series D. and New Orleans Texas and Mexico 5's, Chicago and

### Wilfred C. Carr

Optometrist
Eyes Examined—Glasses Fitted
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(Gwer Hayworth's Jewelry Store)
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2 to 5:30

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We specialize in handling the execution of orders for cotton futures in 10-hale units and upwards in which our facilities are unexcelled. We sliso execute odd lot grain orders.

# Company

(Capital fully paid \$250,000.00) Cotton Brokers and Merchants 115 Broad Street New York City

> Correspondents Imperial Theater Building Greenaboro, N. C. Telephone No. 3464

# NEW YORK STOCKS

New York, Nov. 21.—Pollowing in complete closing list of today's transactions in stocks on the New York stock exchange: Lo. Wil. B. lat pr. Lorillard P. Lou. and Nash, Mach Truck .107 Adama Exp.
Alr Reduct
Ajax, Rubr.
Alna, Gld. M.
Allia Chalm
Am. Agr., Ch.
Am. A. Ch. pr.
Am. Bnk. Not.
Am. Bnk. Not.
Am. Brk. S. F.
Am. Can.
Am. Can. .. 55% Mariin Rockwell Am. Can. pr. Am. Can. pr.
Am. Car. and F.
Am. Cat. Oil.
Am. Cot. Oil.
Am. Dot. O. pr.
Am. Drg. Syn.
Am. Express.
Am. Hes.
Am. Lee.
Am. Lee.
Am. Lee.
Am. Lee.
Am. Locom.
Am. Locom.
Am. Locom. Mart. Parry Math. Alk. W. ...... Math. Alk. W.

Max. Motor A

Max. Motor B

May Dept. St.

Melntyre M.

Mex. Petrol.

Mex. Seah. Oil

Minmi C. Cp.

Midwale Sti.

Midwale Sti. 122 Am. Loc. pr. Am. Metal ... 121 121 M., S. P. and S. S. M.
Me., K. and T.
Me., K. and T. new
Mo., K. and T. pr. new
Mo. Pacific
Mo. Pac. pr.
Montgomery Ward
Nat. Aeme
Nat. Aeme
Nat. Blacult
No. Con. and Con. 112% Am. Radint. ...118 112% Am. Saf. Haz. Am. Saf. Has.
Am. Ship. Cm.
Am. Ship. Cm.
Am. Smelt.
Am. Sugar.
Am. Sugar.
Am. Su. Tob.
Am. Tel. and Cb.
Am. Tel. and Tel.
Am. Tobac. Am. To. pr. Am. Tob. B. 148% Am. Wt. Wka. Nev. Con. Cp. N. O. Tx. and Mx. N. Y. Air Brk. ... Am. Wt. Wk. pr. Am. Wt. Wk. pr.
Am. Whol. pr.
Am. Wool.
Anneonda
Anneonda
Archison
Archison
Archison
Arth Bir. and Atl.
Atl. Const Ln.
Atl. Gu. and W. I.
Atl. Gu. and W. I. pr N. Y. Air Brk.
N. Y. Central
N. Y. Dock
N. Y. Dock
N. Y. N. H. and H.
Nor. and West.
Nor. Amer.
Nor. Am. pr.
Nor. Pacific
Ohio Fuel
Okin. Prod. 22% At. G. and W. I. pr. Aust. Nich. Aute Sales Okla. Prod. Aute Salen Aut. Salen. pr. Bald. Loco. Batt. and Obio. Brndl. Cor. B. Batop. Min. Brechnut Pack. Beth. Steel Okla. Pred.
Orphm. Cir.
Orbin Steel
Owena Bot.
Pac. Bevel.
Pac. G. and E.
Pac. Mail
Pantiac Oil
Pan-A. Pet.
Panhandle 13% Beth. Steel ... Beth. Stl. B. Panhandle Par. and Bing. Br. Em. Stl. 2 pr Bkin. Edsn. Bkin. Edsn.
Bkiyn. Rp. Tr.
Bk, Rp. T. etf.
Bkyn Un. Gas.
Brown Shoe
Burns Bros. A.
Burns Bros. B. Penn. R. H.
Penn. Sea St.
People G. and C.
Pere Marq.
Pere Marq.
Philla. Co.
Phillips Pet.
Plerce-Ar. pr. But. Cop. and Zc. But. and Sup. Cop. Plerce-Ar. pr. Cal. Petrol. Pigree 0, pr.
Pig. Wig. Stores
Pitts. and W. Va.
Pond Cr. Coal
Postum Cereal
Prod. and Ref.
Pub. Ser. C. N. J.
Pullman Co.
Pun A. Sug. Cal. Ld. and E Can. Pnc. Cen. Lthr. Cerro De Pas Chand. Mot. Ches. and Oh. Chl. and Alt. Ch. E. Ill. pr. Ch. Gt. W. ne. 141% Pun Al. Sug. Ch. Gt. W. pr. C. M. and St. P. pr.
Cb. and N. W.
Ch. Pneu. Tel.
C. R. I. and P.
C. R. I. and P. 6 pr.
G. R. I. and P. 7 pr.
Chile Cop.
Clust Penh.
Coca-Cola 48 62% 53% 18% 23 72 54% 18 2% 54% 82% 82% Col. Fu. and Ir. Col. Gas and E. Savage Arm. Saxon Mot. . Seabd, A. L. Col. and Son. Col. Graph. Sears-Roe.
Seneca Cop.
Shell Tr. and T.
Sincir. Con.
Reily Oil
South, Pac.
South R. R.
South R. R.
South R. R.
Spicer Mfg.
Spicer Mfg.
Spicer Mfg. 31% 81% 90 % 23% 62% 122 123% Cfac. Stl. Stand, Milg. Stand. Milg.
Stan. Oil Cal.
Stan. Oil N. J.
Stan. Oil N. J.
Stan. Oil N. J.
Sterling Prod.
Stew. War.
Strom. Carb.
Studebaker
Subma. Reaf Cuba Cane Su. pr.
Cuban Am. Su.
Davidsa Ch.
Del. and Hud.
D. L. and West.
Dome Mines
D. S. S. and At. pr.
De Pout 48 News 22 V4 123% Du Pont de Nem. Deb. Subma. Bont East Kodak Sweets Co.
Tenn. C. and C.
Texns. Com.
Texns Gulf
Texns and Pac.
T. and P. C. and Co.
Third Ave.
Tide W. Oil
Tob. Prod.
Tobacco Pro. A
Transcent. Oil 11% Erie, ist. pr. Fnm. Play Flaher Body Fisher B. Oh. pr. Fisk Hubr. Freep't-Tx. Transcent. Oil Trans. W. Stl. Gen. Am. Tunk. Gen. Am. Tank.
Gen. Asphalt.
Gen. Cigar.
Gen. Electric.
Gen. Motors
G. Mot. 6 per cent. db.
G. Mot. 7 per cent. db.
Giliden Co.
Good'k BF.
Gt. North pr. 40 % 78 % 176 14% In. Hag and P. 141 1/2 110 35 115 151 54 14% 14% 92% 96 26 70% 25% 5% 18% 61% 86% 47% 94 100% Gt. North pr. Gt. No. Or. sub. U. S. F. Prod. ... U. S. Hoff. Mach. E. S. Ind. Ale. Guantan Su. Gulf, Stat. Sel. E. B. Ind. Ale.
U. S. R. and Im.
U. S. Rubber
U. S. Rub. 1st pr.
U. S. Steel
U. S. Steel 1814 Housn. Oil Hudson Mot. Hupp Mot. Hydraul St. 22% 22 121% 1214 15 35 1/4 35 1/4 Utah Cop. .... Etah Sec. Cor. 3814 Inspir. Cop. Vanad. Corp. Va-Car. Chem. Int-Con. pr Va-C. Chem. pr. 34% 23% 21% Int. Combustion 21% 101% 101 48% 14 75 50% 1214 2314 11174 16 94 5874 914 1334 4334 14% 75 50% 14% 41% 41% 40% Int. Nickel pr. West, Pac. .... West, Air B. ... West, Mfg. .... Wh. and L. E. ... Int. Paper Invine. Oil Iron Prod. Island Oil Wh. and L. E. pr.
White Eagle Oil
White Mot.
White Oil
Wick Sp. Stl.
Willyn-Ov.
Will-Ov. pr.
Wilson Co. Island Oll
Jones Teo
Kan. C. Sou.
Kuns. Gulf. Co.
Kayser, J. new
Kel-Spring
K-Sp. S p. c. pr.
Krisey Whl.
Ken'eof Co. 5 5% 5% 234 39 1/2 31% 6% 184 78 23% Wilnen Co. Ken'est Cp ... Keystone Tire 12514 28 6814 Lack Steel Lee Rub, and T. Lehigh Val. Lima Loco. Locw's Inc. 63% 5514

## LATE RALLY IN COTTON SENDS PRICES SOARING

General Market Closes Steady At Net Advances of 13

to 47 Points.

JANUARY CLOSES 25.30

Evidenced by Sharp Rise at New Orleans.

Sale Mank or subtreau report of shurth markets on the session of the Individual Markets or the individual Avance in Livery or the day or December, but in the late trading private stimates that had been considered builts and increased the carries or the day or December, but in the late trading private stimates that had been considered builts and increased the carries or the day or the day or December or the day.

New Orleans and deriver or the day.

New Orleans and deriver or the day.

New Orleans and deriver or thin

Virginia Cotton Report.

The following cotton report pre-pared by Norfolk and Portsmouth cotton exchange, Norfolk, Va., Novem-her 21.

## NEW YORK BONDS

New York, Nov. 21,-Following are today's closing prices of bonds on the New York Stock Exchange, and the total sales:

United States Bonds

100.28 100,02 19,46 Foreign Government, State and Municipal

Japanese first 1 1/2 s
Japanese 4s
Japanese 4s
Kingdom of Belgium 71/2 s
Kingdom of Belgium 6s
Kingdom of Belgium 6s
Kingdom of Netherlands 6s
Kingdom of Northerlands 6s
Kingdom of Norway 8s
Kingdom of Norway 8s
Kingdom of Sweden 6s
Paris-Lyons-Mediterranean 6s
Republic of Chile 8s, 1946
Republic of Chile 8s, 1946
Republic of Chile 8s, 1946
Republic of Uruguay 8s
State of Queensland 6s
State of Queensland 6s
Swiss Confederation 8 s
U. K. of G. B. & I. 51/2 s, 1929
U. K. of G. B. & I. 51/2 s, 1927
U. S. of Brazil 71/2 s
U. S. of Brazil 71/2 s
U. S. of Mexico 5s
U. S. of Mexico 4s

Miscellanacous Japanese first 4 1/2 ....

Railway and Miscellaneous

JANUARY CLOSES 25.30

New York, Nov. 21.—An opening advance was followed by a rather sharp sarry break in today's cotton man.

New York, Nov. 21.—An opening advance was followed by a rather sharp sarry break in today's cotton man.

The mark in today's cotton man.

The mark opened for the day in the late trading.

The general market closed steady at city of Christiania Ss. 107.

The general market closed steady at city of Cristiania Ss. 107.

The general market closed steady at city of Cristiania Ss. 107.

The market opened firm at an advance of 12 to 47 points.

The market opened firm at an advance of 12 to 47 points.

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The market opened firm at a 

s bernevevered most of its sarly loss while later months made new high growth of the day late in the after noon with Macen celling at 25.35 of the active positions. The close was only a few points off from the best under realising. According to local brokers there was not much trade brokers the trade brokers th

# HEAVY BUYING SENDS

After An Irregular Session Market Closes At Net Advance of One Cent.

CORN AND OATS GAIN

Chicago, Nev. \$1—Good buying which developed in the wheat market today, brought about a material advance in prices after an early decidine. Sharp reductions of the Australian estimated exportable surplus had some effect as a bullish factor. The market closed strong \$\frac{1}{2}\$ to 1.20\frac{1}{3}\$ to 1.20\frac{1}{3}\$ to 1.20\frac{1}{3}\$ and May 1.15\frac{1}{3}\$ to 1.30\frac{1}{3}\$ to 1.20\frac{1}{3}\$ and oats \$\frac{1}{3}\$ to \$\frac{1}{3}\$ cents net higher, with December 1.20\frac{1}{3}\$ to 1.20\frac{1}{3}\$ and oats \$\frac{1}{3}\$ to \$\frac{1}{3}\$ cents net higher, with December 1.20\frac{1}{3}\$ to 1.20\frac{1}{3}\$ and oats \$\frac{1}{3}\$ to \$\frac{1}{3}\$ cents net higher, with December 1.20\frac{1}{3}\$ to 1.20\frac{1}{3}\$ and oats \$\frac{1}{3}\$ to \$\frac{1}{3}\$ cents net higher, with December 1.20\frac{1}{3}\$ to 1.20\frac{1}{3}\$ and oats \$\frac{1}{3}\$ to \$\frac{1}{3}\$ cents net higher, with December 1.20\frac{1}{3}\$ to 1.20\frac{1}{3}\$ and oats \$\frac{1}{3}\$ to \$\frac{1}{3}\$ cents net higher, with December 1.20\frac{1}{3}\$ to 1.20\frac{1}{3}\$ and oats \$\frac{1}{3}\$ to \$\frac{1}{3}\$ cents net higher, with December 1.20\frac{1}{3}\$ to 1.20\frac{1}{3}\$ and oats \$\frac{1}{3}\$ to \$\frac{1}{3}\$ cents decline to a rise of 5 cents.

New estimates current last week that the amount would be 80,000,000 bushels as against estimates current last week that the amount would be 80,000,000 bushels.

It was the fact that pit offerings of the Australian news, however, beard interests and shorts were conspicuous in the renewed buying, and there was also liberal purchasing here against sales at Winnipeg.

Earlier the bears had an sevantage owing to advices of favorable weather for the Argentine harvest.

Domestic reports of a better supply of cars, with consequent likelihood of enlarged receipts, tended also to ease values during temporary absence of important buying. The market moved up rapidly, though, when in the last part of the seasion the pit became bare of offers and attention was given to prospects that the normal.

Corn an

the Australian crop would be below normal.

Corn and oats paralleled the action of wheat. Provisions were easier at the start, but steadled later as a result of a little buying on the part of packers.

Open. High. Low. Close.

WHEAT:

Dec. May July CORN: Dec. May July OATS: Dec. May July LARD; Jan 4214 4214 43 4 43 43 4 39 14 40

91½ LARD:
91 1 9.92 9.95 9.92 9.95
May 10.22 10.22 10.17 10.22
102½ RIBS:
109
93½ May 9.70 9.70
Wheat: No. 2 red, 1.27@1.27%;
No. 2 hard, 1.20. Corn: No. 2 mixed,
93% 72½ 0.72½; No. 2 yellow, 72½ 0.73½.

Lehigh Valley 6s. 103
Dallas: Middling 24.55; sales 602.
Montgomery: Middling 24.65; sales
180.
Total today: Receipts 49.375; shipments 34.594; stock 782.029.

COTTON CLOSES AT
GAIN OF 37 POINTS

Sensational Advance in Liverpool Evidenced by Sharp Rise at New Orleans.

Orle

Charlotte Cotton Market.
(fipedal to billy News.)
Charlotte, Nov. 21.—Charlotte cotton market: Receipts, 32 bales; price.

GILBERT C. WHITE CO. An Organization of Civil, Mechanical

Electrical and Chemical Engineers DURHAM, N. C.

WATER WORKS, POWER PLANTS, STREETS, ROADS

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FIRST NATIONAL TRUST CO. Durham, N. C.

104

161

116

100

126

Watts Mills, 1st Pfd.

Watts Mills, 2d Pfd. .....

Williamston Mills .....230
Woodside Cotton Mills ....122

Weedruff Cotton Mills ... 225

Mechanical, Laboratory and Precision

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Drafting Designing and Tooling
Preparing of Automatic Machinery, Scientific Instruments
214½ W. Market St. J. A. Willard, Asme.

Motors and Other Electrical Equipment

Rewound, Rebuilt, Repaired Plumbing, Electric Lighting and Power Installations "We Do It Right" WALKER ELECTRIC AND PLUMBING CO.

Scott Norris &

Smith and Co.

2 Loew's Inc. 19 19 19 ago and 106.202.481 two years ago.

Aiten 345's broke nearly two points and losses of 1 to 14, took place in Wabsen firsts. Sesboard consolidated 6. Minneapolis. St. Louis refunding 4. St. Thui general fr of 125 and Coffee Market Futures Close

At 1 to 4 Points Net Lower

At 1 to 4 Points Net Lower

New York Nov. 11—The market for coffee futures opened at an advance of 5 to 4 points on turther covering inspired by the recent firmer ruling of coats and fragith offers but Rio exchange showed reactions following the sharp advance of the last few days and prices here eased off later under realizing or near month liquidation. December solid off from 19.35 to 8.68 and March from 8.21 to 9.00 for New York, Nov. 21.—While the malting of coats and fragith offers but few days and prices here eased off later under realizing or near month liquidation. December solid off from the day's fluctuations. Large for watch flut waiting there is not met to the watch flut waiting the percent of solid paths New York, Nov. 21.—While the malting of coats and fragith offers but few days and prices here eased off later under realizing or near month liquidation. December solid off from the day's fluctuations. Large from t

135 Winget Mills Co. 151 Woodside Cotton Mills pfd. 94 Gaffrey Mfg. Co.
Gibson Mfg. Co.
Gibson Mfg. Co.
Globe Yarn Mills (N. C.)
Gray Mfg. Co.
Gleawood Cotton Mills
Greenwood Cotton Mills
Greenwood Cotton Mills
Greenwood Mills Grandel Mills Grandel Mills, Pfd. (Par Grendel Mills, Frd. 45
Graniteville Mfg. Co. 120
Hamrick Mills . 136
Hanes, P. H., Knit. Co. 15
Hanes, P. H. Knit. Co. Pfd. 104
Henrietta Pfd. 105
Hullside Cotton Mills (Ga.) 225
Hunter Mfg. and Com. Co. 1
T. P. C. Pfd. 160

250

91 215

100 155 198 136

165