

MARKETS AND FINANCIAL WORLD

STOCK MARKET TRADING FEVERISHLY ACTIVE

Market characterized by renewed liquidation of stocks and bonds.

CHARLOTTE COTTON

Short and good middling... 20 cents
Receipts yesterday... 51 bales
Cottonseed, price paid producers by ginners... \$18 ton

NEW YORK STOCK LIST

High	Low	Close
American Beet Sugar	52 1/2	61 1/2
American Can	47 1/2	48 1/2
Amer. Car and Foundry	52 1/2	53 1/2
American Locomotive	51 1/2	52 1/2
American Lumber	47 1/2	48 1/2
Amer. Smelting and Ref.	75 1/2	76 1/2
American Sugar	112 1/2	113 1/2
American Tel. and Tel.	100 1/2	101 1/2
American Tobacco	195 1/2	196 1/2
Anacosta Copper	69 1/2	70 1/2
Armstrong	51 1/2	52 1/2
Atlantic Coast Line	100 1/2	101 1/2
A. G. and W. L. Ex. Div.	107 1/2	108 1/2
Baldwin Locomotive	74 1/2	75 1/2
Baltimore and Ohio	85 1/2	86 1/2
Bethlehem Steel "B"	61 1/2	62 1/2
Canadian Pacific	107 1/2	108 1/2
Central Leather	59 1/2	60 1/2
Chesapeake and Ohio	58 1/2	59 1/2
Chicago, Mil. and St. Paul	59 1/2	60 1/2
Chicago, R. I. and Pac.	25 1/2	26 1/2
China Copper	51 1/2	52 1/2
Colorado Fuel and Iron	26 1/2	27 1/2
Corn Products	48 1/2	49 1/2
Cruiciale Steel	58 1/2	59 1/2
Cuba Cane Sugar	28 1/2	29 1/2
Erie	17 1/2	18 1/2
General Electric	161 1/2	162 1/2
General Motors	129 1/2	130 1/2
Great Northern Pfd.	94 1/2	95 1/2
Great Northern Ore Cts.	23 1/2	24 1/2
Guif States Steel	61 1/2	62 1/2
Illinois Central	64 1/2	65 1/2
Inspiration Copper	47 1/2	48 1/2
Int. Mer. Marine	25 1/2	26 1/2
Central Leather	59 1/2	60 1/2
International Paper	21 1/2	22 1/2
Kennecott Copper	32 1/2	33 1/2
Louisville and Nashville	118 1/2	119 1/2
Maxwell Motors	28 1/2	29 1/2
Mexican Petroleum	109 1/2	110 1/2
Miami Copper	23 1/2	24 1/2
Midvale Steel	42 1/2	43 1/2
Missouri Pacific	23 1/2	24 1/2
New York Central	74 1/2	75 1/2
Norfolk and Western	108 1/2	109 1/2
Norfolk Pacific	84 1/2	85 1/2
Ohio Cattle Gas.	44 1/2	45 1/2
Pennsylvania	45 1/2	46 1/2
Pittsburgh Coal	47 1/2	48 1/2
Ray Consolidated Copper	28 1/2	29 1/2
Reading	31 1/2	32 1/2
Rep. Iron and Steel	74 1/2	75 1/2
Seaboard Air Line	18 1/2	19 1/2
Seaboard Air Line Pfd.	18 1/2	19 1/2
Sinclair Oil and Refining	33 1/2	34 1/2
Slow-Shaf. Steel and Iron	59 1/2	60 1/2
Southern Railway	100 1/2	101 1/2
Southern Railway Pfd.	29 1/2	30 1/2
Studebaker Corporation	50 1/2	51 1/2
Tennessee Copper	12 1/2	13 1/2
Texas Co. Ex. Rights	178 1/2	179 1/2
Tobacco Products	81 1/2	82 1/2
Union Pacific	128 1/2	129 1/2
United Cigar Stores	108 1/2	109 1/2
United Fruit	106 1/2	107 1/2
U. S. Ind. Alcohol	103 1/2	104 1/2
United States Steel	95 1/2	96 1/2
United States Steel Pfd.	113 1/2	114 1/2
Utah Copper	73 1/2	74 1/2
Virginia Lumber	52 1/2	53 1/2
Wabash Pfd. "A"	32 1/2	33 1/2
Western Union	85 1/2	86 1/2
Worcester Electric	43 1/2	44 1/2
Wills-Overland	25 1/2	26 1/2

SHARP BREAK FOLLOWS ADVANCE IN COTTON

Increased Realizing and Hedge Selling Cause Net Decline of 65 to 105 Points.

New York, Dec. 30.—An early advance in the cotton market today met increased realizing and considerable hedge selling under which prices broke sharply with the close barely steady at a net decline of 65 to 105 points. January contracts sold up to 28.45 during the early trading and broke to 28.30 compared with 28.95 at the close of Saturday and 28.98 at the low point of Saturday morning.

There was a renewal of Saturday's buying with bullish sentiment encouraged by the firm cables and reports of a better tone in the goods market. The open was firm at an advance of 30 to 35 points and active months sold 45 to 50 points net higher during the early trading with March touching 29.00 and May 28.10. There was rebuying by some of the recent sellers and moderate demand from trade sources on the advance being accompanied by reports that some yarn contracts that had been cancelled were being reinstated. The advance was, however, not sustained and prices were fairly well absorbed on reactions of 30 to 35 points during the middle of the day. But later the selling became more active and general.

New Orleans was one of the more active sellers here which led to talk of increased spot offerings from the interior, and the break extended to 27.35 for March and 26.85 for May.

Closing prices were at the lowest point of the day. Part of the selling was attributed to realizing for New Year's day and notwithstanding the talk of freer offerings of low grades, the decline was generally attributed to an earlier technical position and liquidation of long accounts.

CHICAGO CORN ASCENDS TO NEW HIGH LEVELS

High	Low	Close
January	1.45 1/2	1.42 1/2
February	1.37 1/2	1.34 1/2
March	1.27 1/2	1.24 1/2
April	1.17 1/2	1.14 1/2
May	1.07 1/2	1.04 1/2
June	0.97 1/2	0.94 1/2
July	0.87 1/2	0.84 1/2
August	0.77 1/2	0.74 1/2
September	0.67 1/2	0.64 1/2
October	0.57 1/2	0.54 1/2
November	0.47 1/2	0.44 1/2
December	0.37 1/2	0.34 1/2

NEW YORK COTTON REPORT

Port Movement.

New York, Dec. 30.—New Orleans: Middling 28.90; receipts 5,546; exports 255; sales 2,281; stock 467,478.

Galveston: Middling 28.20; receipts 5,372; sales 1,267; stock 202,502.

Mobile: Middling 30.00; receipts 361; stock 30,372.

Savannah: Middling 21.00; receipts 5,589; sales 1,491; stock 270,491.

Charleston: Middling 30.50; receipts 679; stock 55,948.

Wilmington: Receipts 713; stock 52,503.

Texas: Stock 7,072.

Norfolk: Middling 30.25; receipts 1,923; sales 808; stock 109,215.

Baltimore: Stock 12,054.

Boston: Middling 32.00; receipts 162; stock 13,460.

Philadelphia: Middling 32.55; stock 10,326.

New York: Middling 28.30; exports 4,972; stock 148,549.

Minor ports: Receipts 391; stock 10,525.

Total daily: Receipts 39,057; exports 5,557.

Total for season: Receipts 2,828,494; exports 1,426,546.

COTTON FALLS SHARPLY IN NEW ORLEANS MARKET

Reaction of 120 to 155 Points From Top Most Levels Follows Strong Advance.

New Orleans, Dec. 30.—Following an advance which held to 28.95 at 10 o'clock in the early trading today, cotton fell sharply, reacting 120 to 155 points from its topmost levels on the basis of a statement placed on the market by the cotton exchange regarding his adherence to the old balance of power system.

Prior to the noon hour the market had a steady undertone and was only inclined to react in a mild way, which tendency the bulls were regulating. Later the price advanced and many recent buyers of contracts threw their cotton overhead in considerable quantities. Lowest prices were reached practically on the close, the trading months showing net losses for the day of from 75 to 165 points.

It was a firm market on the first call. For a while the market displayed strength of its own and at its best stood 49 to 52 points over Saturday's close, January going to 30.10, a new high level for the present call year. Realizing of profits on a long contract increased towards noon when the market still stood 4 to 13 points over Saturday's close. The undertone became weak in the afternoon.

CHICAGO LIVESTOCK

High	Low	Close
January	19.10	18.90
February	18.70	18.50
March	17.90	17.70
April	17.20	17.00
May	16.50	16.30
June	15.80	15.60
July	15.10	14.90
August	14.40	14.20
September	13.70	13.50
October	13.00	12.80
November	12.30	12.10
December	11.60	11.40

NAVAL STORES

Savannah, Ga., Dec. 30.—Turpentine firm, 65 1/2 to 66; sales 156; receipts 277; shipments 11; stock 28,727.

Roasin firm; sales 248; receipts 733; shipments 59; stock 73,030.

Guaiac: B D E P 12.00; G 12.40; H 12.10; I 12.10; J 12.10; K 12.10; L 12.10; M 12.10; N 12.10; O 12.10; P 12.10; Q 12.10; R 12.10; S 12.10; T 12.10; U 12.10; V 12.10; W 12.10; X 12.10; Y 12.10; Z 12.10.

HUBBARD'S COTTON LETTER

New York, Dec. 30.—Cotton has an extensive appeal in progress during the morning apparently coming from those identified with the recent advance. This realization of time to time they could not check the downward movement and the close was at the lowest price. It is thought that the market will recover tomorrow in anticipation of a better demand for export after the new year. Foreign advices are not sanguine on this point, however, as they point out the difficulty of importing if they have not a market in which they can hedge on a better basis than the present discounts allow. It was thought that July was sold today against anticipated purchases of the lower grades at the extreme difference ruling at the moment.

DRY GOODS

New York, Dec. 30.—Cotton goods and yarns today were firm and quiet. Dress goods were inactive. Raw silk was steady and quiet. Hosiery restrictions are to be removed.

HUBBARD'S COTTON LETTER

Lieutenant Martin here. Lieut. J. N. Martin of Newberry, S. C., a member of the aviation section of the army, stationed at Fort Worth, Tex., was in Charlotte yesterday. Lieutenant Martin contemplates coming here to make his home upon being released from service.

SMALLPOX CASE REPORTED TO HEALTH DEPARTMENT

One case of smallpox has been reported to the health department, said Dr. C. O. Hudson. The patient is a white man and resides on Lydia avenue. He was employed at a plant where some weeks ago a negro employee developed smallpox. All other employees there were vaccinated but, thought the patient had been exposed to the disease by reason of coming into contact with the negro, he was away when Dr. Hudson vaccinated the employees. Dr. Hudson said he believed that had this man been vaccinated he would have escaped the disease. His wife and two children have been vaccinated by the health department.

FOUR SCHOOLS OF COUNTY RESUMED WORK YESTERDAY

Only four Mecklenburg county schools reopened yesterday, others remaining closed until next Monday because of the prevalence of influenza or other ailments, said Supt. J. M. Matthews yesterday. The schools reopening were Sarda, Dixie, Oberver and Cochran academy.

MECHANICS PERPETUAL'S BIG YEAR

Our year really ends on February 28th, but by way of New Year's Greetings to our Shareholders—and those who have not yet the happiness to be with us—we want to say that in the ten months of the year just ending we have had a season of large growth.

THE MECHANICS PERPETUAL BUILDING & LOAN ASSOCIATION

is admittedly the best medium for earnings. Besides that it is high time to make your plans for the Spring building season, and there is absolutely no place like this Association to carry your loan safely and cheaply.

J. H. WEARN, President.
E. J. CAFFREY, Secy. and Treas.

R. W. Sossamon III, R. W. Sossamon, superintendent of mails at the postoffice, is critically ill at the Presbyterian hospital.

C. T. McDONALD

Established 1890 Successor to C. C. McDONALD

Stocks and Bonds

I desire to announce to the many former clients of my father, my clients, friends and the public of North Carolina generally that I will reopen my office in New York city January 15, 1919, at my former address, 27 William Street, New York, where I was in business before entering the United States Army.

The business will be conducted on the same lines as was done by my late father and myself. I made a specialty of dealing in North Carolina securities and in buying and selling to North Carolinians. The reason for having my office in New York being that I can render my clients better service in the financial capital of the world.

STATE OF NORTH CAROLINA BONDS

Have handled more than any other. Will buy or sell at all times.

NORTH CAROLINA RAILROAD STOCK

Have handled more than any other dealer, having bought at one time over (\$56,000) fifty-six thousand dollars' worth. Will buy or sell at all times.

SOME OF MY SPECIALTIES

Carolina Power and Light preferred and common stocks, Erwin Cotton Mills common and preferred, Durham Hosiery Mills, Raleigh Cotton Mills, Caraleigh Cotton Mills, any of the Cannon Mills, R. J. Reynolds, State of North Carolina 4 and 6 per cent bonds, and North Carolina Railroad stock.

TAXES ARE AS SURE AS DEATH

All bonds, even including the municipal bonds of counties, cities and towns of North Carolina, are taxable in North Carolina with the exception of State of North Carolina Bonds and United States Government Bonds. Be sure when you buy an investment that the principal is safe and that it is non-taxable. All stocks of North Carolina corporations are non-taxable, however, stocks like U. S. Steel, Southern Railway, American Can and bank stocks of North Carolina are taxable, the only exception to this being a foreign corporation (that is a corporation not chartered in North Carolina) is exempt from taxation which has two-thirds of its property in North Carolina. I understand that the State of North Carolina Corporation Commission is going to be very strict in the future in enforcing the collection of taxes on all taxable securities. Be careful what you buy.

R. J. REYNOLDS' STOCK, NOW NON-TAXABLE

Under the law passed in the Legislature of 1917 a foreign corporation's stock with two-thirds of the property in North Carolina, is exempt from taxation to holders thereof. Will buy or sell this stock at all times.

MUNICIPAL BONDS

of North Carolina cities, counties and towns. I will buy entire issues of. Am just making arrangements with one of the largest municipal bond houses in the United States to handle this branch of my business.

LIBERTY BONDS

Will buy or sell. Will give you the best prices. My advice is to hold them for higher prices, which will surely come.

COTTON MILL STOCKS

Let me know what you have to sell or want to buy. Am going to work this line harder than ever.

NORTH CAROLINA BANK STOCKS

Any time you want to buy or sell let me know and I will do the rest. Address me at Raleigh, N. C., until January 15, 1919. After then my office in New York at 27 William Street.

Use the Wires at My Expense

New York, Dec. 30.—Renewed liquidation of stocks and bonds, the latter in unprecedented volume, characterized the feverishly active trading on the stock exchange today. Several important issues, including railroads, receiving lowest quotations of the year.

The movement was the most comprehensive of any session of the month and again lacked definite or plausible explanation other than the widespread belief that corporations and individuals who had been buying are closing out accounts to adjust income tax returns for the year.

In all probability, much of the selling of rails was impelled by the many adverse statements for November submitted by the interstate commerce commission such systems as Pennsylvania, Reading, Baltimore and Ohio, Canadian Pacific, Chicago and Northwestern, St. Paul, Rock Island and New Haven reporting net losses ranging from \$700,000 to almost \$2,000,000.

Losses among standard rails ran from 1 to 2 points, but among issues of lesser importance losses were more extensive. Industrials and equipments, coppers, motors and oils yielded 1 to 3 points and utilities 1 to 2.

A few conspicuous exceptions to the downward trend were shipping, marine preferred rallying sharply after its early setback, Southern Pacific and United States Steel, the latter losing only the smallest fraction on the moderate rally at the close.

Losses among some of the more speculative bond issues, including Pennsylvania Consolidated 5 1/2, Ford convertible 4 1/2, Seaboard Air Line adjustment 5 1/2 and Interborough Rapid Transit 5 1/2 extended from 2 to 5 per cent, but the heaviness of Liberty issues, especially the fourth 4 1/2 at the new minimum of 3 1/2, was the overshadowing feature.

Rates of bonds were estimated at 4 1/2 to 6 1/2 (par value) which exceeds the previous record by about \$10,000,000. The Liberty group contributed approximately 20 per cent to this total.

Old United States bonds were unchanged on call.

MONEY MARKET

New York, Dec. 30.—Mercuriale paper 5 1/2 to 6; 60-day bills 4.7 1/2; commercial 60-day bills on banks 4.7 1/2; commercial 60-day bills 4.7 1/2; demand 4.7 1/2; 4 1/2 to 5 1/2.

NEW YORK LIVESTOCK

New York, Dec. 30.—Beef: firm; steers 10.60 to 11.75; bulls 7.00 to 10.50; cows 5.00 to 10.25.

COTTONSEED OIL

New York, Dec. 30.—Cottonseed oil was dull with prices nominal. Prime crude 17.50.

PUBLIC SALE VALADA SPRINGS PROPERTY.

I will sell at public sale at the Court House door, Monday, Jan. 6, 1919, at 12 o'clock A. M., the well known Valada Springs property. The Spring on this property is one of the best known in this section of the State and the water therefrom has established medicinal qualities. The demand for this water assures the purchaser a steady income from the sale thereof.

Spring equipped with all modern improvements, including complete sterilizing and bottling plant, concrete spring house. The following is an expert analysis of this water:

Analysis	Result
Total solids	772
Nitrogen as nitrate	None
Nitrogen as free ammonia	0.04
Nitrogen as albumenoid ammonia	0.02
Oxygen consuming power	0.51
Temporary hardness	11.00
Permanent hardness	41.40
Calcium sulphate	444.80
Silicon oxide	12.10
Calcium carbonate	54.40
Sodium sulphate	23.42
Potassium chloride	2.1
Magnesium carbonate	10.37
Ferric oxide	11
Alumina oxide	10
Arsenic, iodine, bromine, boron, phosphorus sulphides and alkaline carbonates.	12

GREENSBORO SUPPLY CO.

(Established 1898)
GREENSBORO, N. C.

GENERATORS

125V D C
3 3-4 K. W. Westinghouse
7 1-2 H. P. Western Elec. Co.
9 K. W. Card Elec. Co.
10 H. P. Gen. Elec.
10 K. W. Westinghouse
11 K. W. Gen. Elec.
Dandy Condition.
PRICES RIGHT

ALL HEART "TITEHOLD SELECT" RED CEDAR SHINGLES

"ELECTROID" AND "ASFALTO" RUBBER ROOFING, METAL SHINGLES
And Roof Coverings of every description. We are headquarters.

CAROLINA PORTLAND CEMENT CO.

CHARLESTON, S. C.

SMOKE
REX ROY
CIGARETTES
There's no brand like a trip to the tropics

Gas Coke

is being used extensively in base burners and giving good results. A number of customers claim they will never go back to the use of chestnut anthracite. Gas Coke now available in any quantity.

Ton rate, delivered (not stored) \$9.00

Standard Ice & Fuel Co.

Phones 19 and 72.

TO THE SHIPPING PUBLIC:

Effective January 2nd, 1919, the Forwarding Depot of Railroads as named below at Charlotte, N. C., will be removed from its present location to the Freight Station formerly used by the Norfolk Southern Railroad.

T. B. YANCEY, Agent.

SOUTHERN RAILROAD SYSTEM

SEABOARD AIR LINE RAILROAD

NORFOLK SOUTHERN RAILROAD

PIEDMONT & NORTHERN RAILWAY

GREENSBORO SUPPLY CO.

(Established 1898)
GREENSBORO, N. C.

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