### COMMERCE AND FINANCE BECIDED HOPE IN THE FUTURE

Opening of the New Year Sees a Disposition to Turn From a Contempration of the Past—Reduction of Bank of England's Discount Rate Has Reassuring Effect—Loan Market Takes on a Degree of Activity.

Separate Sea Island Movement. new year sees a disposition reflected in the financial markets to turn from the

contemplation of incurrful yesterdays and lock forward with hope and confidence to the future. The conviction is firmly based that declided improvement is ahead, but this conviction has been tempered by some anxiety over a possible remnent of unpleasant consequences the financial crisis yet to be gone rough. A special field of uneasiness was the provision for the annual settleunusually heavy while the resources of

ment in the money markets, which were the money market, although rapidly improving, were still much impaired. The smoothness with which the turn of the year was affected went far to encourage sentiment and to establish the confidence that steady improvement in the financial

that steady improvement in the financial position was to be expected hence forward. The call money rate did not sell-ligher than 20 per cent, which compare with a maximum of 6 per cent, in the corresponding week of last year and 120 per cent, in the year preceding.

Still more significant of the growing improvement of the position was the rapid dwindling and disappearance of the premium on gold, which signalized the first business day of the new year. So long as the premium persisted an insurmountable obstacle remained to the restablishment of a normal canding position.

The London maybet was so far reassered by this development that a rapid
decline ensued in the London discount
rate and the Bank of England was constrained on Thursday to mark down its
official discount rate from 7 per cent. to
6 per cent, in order to avoid losing touch
with the money market. The 7 per cent,
hank rate was the signal of continued
district in the outside world of the
American position and its abandonment
marks the return of faith in the pussing
of our crists.

Antegran position and its abandonment marks the return of faith in the passing of our crisis.

In New York additional funds have appeared in the time loan market and business in that department has taken on some degree of activity, although interest in that department has taken of the first rates continue high. Growing demands of the paper also of fers promise of relief from one of time to come growing out of the heavy maturities falling due in that department from time to time. The shrinkage in buying nower which has gone with the anancial upheaval, the slowness of collections and the stringency of the money market, which offered small prospect of adequate accommodation for the exfension of circumstances, from which disastrous consequences were dreaded C-redit experts in the New York Fareks are more hopeful of needed accommodation for the exfension of the process of liquidation, which is a recognized necessity, to some extent, in commercial affairs, and which it is now hoped may be conducted with it is now hoped may be conducted with the same at the close of the week disclosed the fee inport of the bank statement at the close of the week disclosed the fee inport of the bank statement at the close of the week disclosed the fee inport of the bank statement at the close of the week disclosed the fee inport of the bank statement at the close of the week disclosed the fee inport of the bank statement at the close of the week disclosed the fee inport of the bank statement at the close of the week disclosed the fee inport of the bank statement at the close of the week disclosed the fee inport of the bank statement at the close of the week disclosed the fee inport of the bank statement at the close of the development is of the unmort importance as showing the press.

In South Carolina his interfacts that others represent their State. In South Carolina mill, atking into a the minority and despite the articles for the fers in south matters and social advantages. At the minority and despite the process of "yellow journal

It thus happens that the financial markets have been disposed to ignore some immediately unfavorable factors in afforded in the brightening financial prospect. A striking example of this was afforded in the stock market of the first day of the new year. There converged on this market the news of the appointment of a receiver for the Seaboard Air Line Railway and the reports from Washington on an intended suit by the government to compel the dissolution of the Harriman railrond merger. The market wavered under this shock but the effect was temporary and a strong recovery ensued before the end of the day. The course of railroad earnings strong recovery ensued before the end of the day. The course of railroad earnings reported was another restraining factor on immederate enthusiasm over values. Several of the great railroad systems, including notably the Atchison and the Pennsylvania, showing a heavy inroad on last year's level of net earnings in the return for November, owing to the heavy expansion of operating expenses. Rail-

Charlotte Produce

PARTIE SCHOOL TEACHERS.	
Corrected by R. H. Field & C	(.00
Butter	17/18/25/ 25
George per head	302735
Turkey-per 10	133314
(Corrected dally by Cochrane-Mcl	Laugh-
Rye	34
Cats with the contract of the contract	**** 18
These figures represent the price to wagons on Jan. 4th.	s paid
Middling	10.30
Strict middling inc	. 10.50

### CHANGES SUIT SALISBURY.

Former Nos. 11 and 12 Will Go From Greensboro to Asheville, With an Hour's Stop-Over at Sallsbury— Clayton W. Pool Desperately III— Party of Engineers to Inspect Whit-

## MILLS AND MARKETS

meeting of the Columbia county Farmers' Union and members of the Cotton Association, held in this city yesterday, committees appointed by the two organizations submitted the following important resolutions:

"Resolved, That we recommend that a full delegation be sent to Valdosta, Ga., with a view of forming a separate Sea Island move-

"We further recommend that delegates to the Farmers' Union meeting at Memphis. Tenn., be instructed to request withdrawal of all reference to Sea Island cotton in their deliber-

ation, and fix no price on same.
"We also recommend that all cotton owners, who are able to do so. requested to hold their cotton, and that we favor the formation of an organization with a capital stock of \$50,000, at \$50 per share, with which to purchase the distressed cot-

W. T. Henley, on behalf of the otion association, accepted the reso-utions. The Farmers' Union adopted utions. he last recommendation. Rev. N. H. Register was elected

as a delegate to the convention a Memphis, Tenn.

PRACTICAL WELFARE WORK

What Has Been Accomplished in the Cotton Mill Towns of South Caro-

Textile Manufacturer. The first big welfare work of the diate returns and in not "apolling to South Carolina cotton mills was gathorized operatives" or "pampering them ering around the mills in villages from paternalism." The latter do not in

utmost importance as showing the passing of the teeting of distrust of the New York banking position and promising a rapid re-establishment of the normal position.

It thus happens that the financial markets have been disposed to ignore some the same time.

expansion of operating expenses. Ball-road traffic officials, in reporting on the more recent course of traffic, make can-did acknowledgment of the rapid shrink-age in the movement of merchandise of all descriptions except grain, and of their inability to discern a probable source of early improvement. The bond market is scanned with some strention and interest from day to day to deed to detect evidence of a renewed flow of the detect evidence of the detect eviden

> The laws now also provide that Florence . with a few exceptions children under Fountain N. C. . 12 shall not work and regulate Gaffney Mrs. Co.

in mill communities.

South Carolina has very sanitary mill buildings and mill villages. It is almost a universal rule that each mill cowns its village and furnishes every family a neat, comfortable four-room or six-room house with a flower and vegetable garden, cow pasture (and some times cow sheds and other accessories) for the low rental of from three to four dollars per month for a four-room house. Each village has in mill communities.



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Greensboro, N. C.



SOUTHERN OFFICE AT CHARLOTTE EDWIN HOWARD, AGENT.

Thomas F. Parker, President Mona-ghan Mills, Greenville, S. C., in Then there are those mills at t duties to their operatives besides pa other extreme which believe in imm

e.	tionably the equal of the av	/era/	ge c
d, e	ton mill of any State in our	nat	ion.
r	SOUTHERN COTTON MILE	E on	roc
3	SOUTHERN COLION MILE	u ai	w
2	The state of the s		
ħ	Quotations by F. C. Abbott &	Cor	mps
e.			an.
ı	a Carrows	Bid	13.5
8	Albeville Alken Mfg. Co. American Spinning Co. Am Warahaya and	100	- 1
4	American Scientist Co.	240	
ú.	Am. Warehouse old Surav	240	
Ï	Am. Warehouse pfd., Spray, N. C. Anderson Mills., Arcade.	25	- 1
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	Arcadia	-	36
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	Athurton N C	-	
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r.	A ditton.	-	13
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ť.	Ponnie	9.05	13
X.	Brown Cotton Mile	125	. B
0	Brookside	105	
b)	filoomfield	102	
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Ч	Cannon Mfg. Co.	-	- 1
1	Chadwick pid.	-	9
1	Chadwick preferred	130	10
H	Chorryville	1.07	
	Cherwell, S. C. pfd.	-	
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Ц	Converse Mfg. Co	110	11
ij	Cherokee Mfg. Co	150	- 19
-1	Columbus Mfg. Co	*	9
d	COLD AS ARREST DESCRIPTION AND AS	-	30
ì	Darlinglan	-	10
H	Darlington	100	16
7	Dover Yarn Mills N. C.,	100	
d	Drayton	-	-
a	Dilling	100	7
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1	Drayton Dilliog Dillion Eagle & Phoenix Effrd, N. C.	132	-1/-
H	Elmbra, pfd	133	- 10
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iii)	ED-SCHOOL SEVERAL SERVICES	14 4 5	

104

tect these mills that endeavor to care for their operatives and the future clitzens of the State make another distinct phase of welfare work. In addition to the laws enacted there are similar laws which the representative mill men are advocating, and which are very important, such as a law for compulsory education, marriage licenses, and the registration of births and deaths. There is also another proposed law which should receive attention, prohibiting the mar-

Special to The Observer.

Special to The Observer.

Salisbury, Jan. 5.—Several changes fair school and church opportunities and a hall for secret orders, the mill company contributing whatever is necessary in addition to what others of 9:15, as heretofore. With the exception that 33 and 40 are cut off A number of mill companies during the company of the company of mills of the company of the company

ception that 33 and 40 are cut of this is the only change on the main line.

On the Asheville division former No. 11 will be made up at Green-boro as No. 114, will arrive at Salisbury at \$35 a. m. and leave as No. 11 for Asheville at \$155. No. 12 will arrive from \$15.00 in the various South arroll will arrive from \$15.00 in the various South arroll arrive from \$15.00

-			
he he he he	Washington Mills. Washington Mills, pfd Watts Woodside. Woodside. Williamson. Ware Stocals Whitney Wiscassett INSURANCE STOCK	115 104 100	26 109 121 111 96 54 135 126
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it-	BANK STOCK.  Atlantic National.  Entiery Park, Acheville Charlotte Trust Co. Citizen's National, Gastonia Charlotte National Bank. Commercial, Charlotte Cabarrus Savings Bank (par 50).	230 175 125 160 155	100

Charlotte Trust Co	125	100
Citizen's National, Gastonia	-	120
Charlotte National Bank	100	***
Commercial, Charlotte	155	-
Cabarrus Savings Bank (par		
50)	62	-
First National, Charlotte		173
First Nat'l, Morganton	140	-
First National, High Point	-	-
Merchanis & Farmers', Char-		
lette	135	-
National Bank, Gaffney	160	-
Palmetto Bank and Trust Co.	120	_
People's National, Winston		
American Trust Co.,	120	-
Southern Loan & Savings	300	
Pank, Charlotte.	176	-
Wilmington Savings & Trust		-
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American National, Asheville		103
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A Company of the Comp		
BONDS.		
N C 60 1819	-	11855
N. C. 6s, 1818	101	400
N. C. 4s, int. added, 1913	100	200
N C F R Stock	150	- 150
N. C. E. R. Stock	- 54	106
A. T. & O. 68 1913		1,000

WEATHER DATA FOR ALL.

Innovation Planned by Placing Official Booths in Streets. Washington Correspondence New York

"Old Probs" proposes to court pop-1814 ularity by bringing his records and aorta and vena cava cut transversely predictions down to the street level and suturing the vascular segments and giving the lolterers in City Hull between the ends of the aorta and Park. New York, and similar places between the ends of the flap of the all over the United States direct offi-cial intelligence of the state of the atmosphere, its warmth and density and

s probable disturbances.

Prof. Willis L. Moore, chief of the New York Sun. United States Weather Bureau, has perfected plans to set up klosks con-taining inermometers, barometers and times numbering as many as a dozen. weater-recording Instruments of the collects at the Battery every noon and most improved and accurate type in ties up alongside the public labding, the crowded districts and in the parks The entire crew of each vessel site chiefly frequented. It has long been down at a long table in the after cabthe habit of most persons to reject the in for dinner. The hour's tleup for the figures of the weather bureau during midday meal is necessary because of particularly hot or cold seasons be- the limited number of each crewcause its thermometers are placed on there is no "second watch" to relieve high breezy buildings or protected the men on duty at dinner time and from the biting blizzards of the street every man is busy when the tugboat Thermometers of uncertain is on the job. A close look at the inscientific value which are affected by side of a tug at noontine is usually so in fountain sales at drug stores and other business places have been readwhite tablecloth and general air of neatness within the capin are greatly cold, with the result that the masses at variance with the dirt and confu do not ralize the value of accurate fig-uresa nd have to get their ideas of temperature through unreliable include a variety of fare not usually

In order that this may be obviated enjoyed on shipboard. as much as possible, the weather bu-reau will erect small klosks, in which the best thermometers, both stationary and recording, will be protected from the sun's rays and exposed to the public. There will also be constantly on exhibition a standard barometer, which will enable people to possess an intelligent ides of atmospheric conditions for themselves. Besides these instruments, weather maps and such data as are of popular information will be displayed on all sides, and the booths will be kept up to the minute

by boys on bleycles. The booths or hoxes will be built so as not to exceed two feet square and six or eight feet high, and with a view of making them as sightly and as dec-orative as possible. They will be made to conform as much as possible to the surroundings, with the idea of making them as familiar articles to the public as the mail boxes or fire-alarm sta-

The Weather Bureau has a general appropriation which will cover the ex-pense of establishing a limited number of these kiesks, which, according to the present plans, will be distrib-uted among the larger cities and in those districts where such instruments are likely to be most appreciated. In order that ample protection may he afforded the delicate and expensive instruments, they will be combined with the letter boxes, so that the same police regulations which govern the United States malls, will restrict any injury or disfigurement of the booths or instruments. It is expected that after the booths have been established laws will be enacted which will insure further protection to the prop-

If the plan is greeted with the popular interest which is expected, it is probable that the weather blocks will be established all over the country.

TRANSPLANTED CATS KIDNEYS. Forerunner of Care For Bright's Dis-ease Explained by Dr. Carrel. Baltimore Sun.

Transplantation of the ki-ineys from one animal into another without loss of function is the remarkable scienti-fic achievement of Dr. Alexis Carrel, of the Bockefeller Institute for Medi-cal Research, or which Dr. filmon Flexuer, president of the Institute. 120 cal Research, on which is institute.
14 Flexner, president of the institute.
108 predicts his prophecy that it will soon

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neys from another cat in 1907 died in from 1 to 36 days after the operation, few of the Jeaths were due to any affection of the new kidneys. Complications, which it is believed can

be averted in future experiments, were the cause of death in almost ev-

In five cases the transplanted or-gans resumed their functions and were in nearly every case normal in ap-pearance after deata. "If these experiments are carried to a successful conclusion and it becomes

a successful conclusion and it becomes possible to transplant one or both-kidneys to a human being," said Dr. Frederick Kummerer to-day, "we have a cure for Bright's disease—always providing we can find a healthy kidney to transplant." Other surgeons expressed similar views.

In the official publication of the Rockefeller Institute, the Journal of Experimental Medicine, issued to-day, Dr. Carrel describes in detail 11 of

Dr. Carrel describes in detail 11 of the 14 experiments of 1907.

"The operation consists," says Dr. Carrel, "in extirpating from a first animal both kidneys, their vossels and

the corresponding segments of the aorta and the vena cave, their herves

and nervous ganglia, and other parts and of placing this anatomical speci-

second animal whose normal kidneys

have been previously resected and the

bladder on to the bladder of the second animal."

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