

DAILY MARKET REPORTS

NEW YORK STOCK MARKET

New York, Nov. 9.—Wall Street's view of the acceptance by the court of the American Tobacco reorganization plan was registered emphatically today in the stock market. Securities were purchased extensively in large amounts. Prices rose generally in every quarter of the market. While the American Tobacco stocks and bonds were strong, their movements were not so pronounced as those of more active issues. United States Steel was the conspicuous feature, rising more than 1 1/2 points to 67 1/2. Transactions in this stock for the day totaled 45,000 shares. The stock was particularly sensitive to the tobacco decision on account of the dissolution suit instituted against the United States Steel Corporation and the demand for a dividend on the stock to be almost immediate. Gains were general throughout the list. Union Pacific rose 1/4 to 100 1/4, a gain of nearly 3 points. Lehigh Valley, American Smelting and International, Reading and a number of other active shares rose 1/2 to 1 point.

The American Tobacco common stock rose 4 points, the preferred 1 1/2, the 4 per cent bonds 1/4 and the 5 per cent 1/2. An important factor in the day's trading was short covering. The sudden rush upward of prices resulted in the complete rout of the bears. As stocks were carried steadily forward without a recession of consequence during the day, the short interest became alarmed, and toward the close there was a stampede to cover which sent up the market with renewed vigor.

The adoption of the tobacco reorganization plan was styled in the Street as a move of high importance, as viewed in its broader aspects. The possibility of a degree of dissolution against the United States Steel Corporation, was a factor in the movement of steel stocks and bonds. This influence extended to other corporations, which it has been thought might be made defendants in anti-trust suits. It was felt that settlement of the steel matter would be a relief from the uncertainty concerning the conduct of corporations.

Reports of much greater activity in the steel trade continued to come in. A number of contracts for steel rails are under negotiation, it was said. Declaration of an extra dividend on National Biscuit was followed by the rise of the stock to a new high record.

Trading in the bond market was on a much larger scale. Bonds received a pronounced strength, with substantial gains in some of the higher priced issues.

Total sales value \$5,758,000. United States bonds were unchanged on 100. Total sales for the day \$1,200,000, including: Amalgamated Copper 34,000; American Smelting 4,000; Sugar 1,200; Tobacco 4,800; A. C. L. 2,000; C. & O. 4,000; L. & N. 5,500; N. & W. 5,000; Reading 450; Chesapeake & Potomac 200; Southern Railway 15,000; Southern Railway preferred 20,000; Union Pacific 12,800; United States Steel 42,800; Virginia-Carolina Chemical 1,200; Lehigh Valley 25,000.

DAILY STOCK LIST

Table listing various stocks and their prices, including Ailsa-Chalmers, Amalgamated Copper, American Smelting, etc.

Pittsburgh, C. O. & St. Louis

Table listing various commodities and their prices, including Pittsburgh, C. O. & St. Louis, Pressed Coal, Pullman Palace Car, etc.

Chicago Grain and Provisions

Chicago, Nov. 9.—Extremely cold weather in the Canadian Northwest tended today to hold the price of wheat. Temperatures were 8 below zero at some points, with considerable snow and there were fears that the quality of much grain would be damaged and that receipts would be delayed. Scarcity of pit offerings had also a bullish effect. The opening was a shade lower to 7 up. December started at 85 1/2 to 86, unchanged to 1-8 higher and advanced to 87 1/2.

Another swell due to covering by a prominent short seller still higher. The close was steady with December 1 to 1-8 net higher at 94 to 94 1/4. Corn seemed at first inclined to be weak on the theory that the government report would generally be regarded as against the bears but commission buying brought about a rally. December opened 1-8 to 3/4 down at 62 1/2 to 63 and then rose to 62 1/2-3/4.

Corn continued firm in sympathy with wheat. The close was steady at 63 1/4 for May, a net gain of 1-8. In the oats crowd traders were governed by the course of wheat. Accordingly the pit as a rule favored the buying side and caused prices to rise firm. December started 1-8 higher at 46 1/2, touched 46 1/2 and advanced to 46 3/4.

Strength in the hog market brought about an improvement in quotations for packing house products. Besides, western slaughtering for the week was well under the total for the preceding seven days. Initial sales were 2 1/2 to 12 1/2 up with May deliveries 16.30 to 16.75 for pork, 2.55 for lard and 8.25 to 8.40 for ribs.

Table with columns: WHEAT, CORN, OATS, etc., showing prices for various months and grades.

Chicago, Nov. 9.—Cattle, receipts estimated at 6,000; market steady for best others weak. Beef was 4.00 to 8.10; Texas steers 4.00 to 8.10; Western steers 4.35 to 7.25; Stockers and feeders 3.00 to 6.30; Cows and heifers 2.00 to 6.00; Lamb, native 2.50 to 7.50; Lamb, Western 2.75 to 5.50.

Money Market. New York, Nov. 9.—Prime mercantile paper 4 1/2 to 4 3/4 per cent. Sterling exchange firm with actual business in bankers' bills at 48.75 for sixty-day bills and at 48.25 for demand. Commercial bills 44.25. Bar silver 65 1/2. Mexican dollars 46 1/2. Government bonds steady.

Charlotte Produce. Baltimore, Nov. 9.—Wheat steady; spot contract 92 1/2. Corn firm; spot contract (new) 85 1/2. Oats firm; No. 2 white 51 1/2 to 51 3/4. Rye easy; No. 2 Western domestic 1.04 to 1.05.

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TEXTILE NEWS AND GOSSIP Charlotte Cotton. These figures represent prices paid to wagons, Thursday, Nov. 9. Cotton, new crop 10 1/2.

DAILY COTTON MARKET. New York, Nov. 9.—The apparent failure of yesterday's spinning figures to cause any immediate weakening of Southern spot holders, or to create any general selling movement was considered largely responsible for the development of a steadier tone in today's cotton market, while in addition to scattered covering by recent sellers there was also considerable demand in the shape of foreign trade buying and support from some of last season's bull leaders. Offerings were heavy on the advance in the late trading, but the market closed with a gain of 1/8 to 1 1/2 points.

INTERIOR MOVEMENT. Houston, tone steady; middling 9 1/2; net receipts 14,000; gross receipts 15,000; shipments 14,000; sales 14,000. Augusta, tone steady; middling 9 1/2; net receipts 1,500; gross receipts 1,500; shipments 1,500; sales 1,500.

NEW ORLEANS COTTON. New Orleans, Nov. 9.—Cotton futures opened steady, 1 point off to 1 point up. The close was steady at a net advance of 9 to 11 points. The market was dull owing to the lack of information from the Liverpool cotton exchange, cables being out of operation owing to a storm. The weather was again unfavorable and after the call caused moderate buying for both accounts. There was little disposition to be aggressive on either side of the market.

New York, Nov. 9.—Early in the day the interruption of cable service between Europe and America interfered with business, so there were but few transactions, or quotations. The afternoon's large demand appeared from Wall Street houses, based on the improvement in the stock market and upon the steadiness of the market around 9 o'clock. This demand carried the market some 4 points over last evening's close and was supplied by selling orders from the South. It was thought the first of the demand was to cover outstanding accounts but the last buying was ascribed to an operation of investment on the theory that the demand at these prices would continue to be very large. Liverpool should advance 1 to 2 points tomorrow.

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NEW YORK PRODUCE

New York, Nov. 9.—Flour was fairly active and steadier with wheat. Rye flour steady. Buckwheat flour quiet. Corn meal steady. Rye quiet. Barley steady; maiting 41 1/2 to 42 c.i.f. Buffalo. Domestic firm; No. 1 red 97 1/2 elevator wheat 41 1/2 to arrive and 40 f.o.b. stock. Options closed 4 1/2 to 5 1/2 net higher. December 94 1/2; May 1.03. Corn quiet; export No. 1 nominal old f.o.b. Africa. Options nominal. Oats steady. Options nominal. Pork, beef, tallow, petroleum and molasses steady. Lard and rice, firm. Wool, rough and turpentine, quiet. Sugar, raw easy; refined easy. Coffee, futures closed weak at a net loss of 10 to 25 points. Spot coffee quiet; Rio No. 7 22 1/2; Santos No. 4 14 1/4. Mild coffee quiet; Cordova 16 1/2 to nominal. Butter firm; creamery specials 27 1/2 to 28; extras 28. Cheese and eggs, firm. Potatoes steady; Irish 12 1/2. Cabbage steady, unchanged. Freight to Liverpool steady; grain by steam to London and Liverpool 4d.

Cottonseed Oil and Products

LOCAL MARKET. (Corrected daily by the Southern Cotton Oil Company.) Perfected feed meal, per ton 24.00. Prime cottonseed meal, per ton 27.00. Cottonseed, per bushel 1.00. Cottonseed hulls, loose, per ton 10.00. Cottonseed hulls, sacked, per ton 10.00. Cottonseed hulls, sacked, per sack 25.00. Soybean meal, per ton 20.00. Soybean oil, per ton 20.00. Soybean cake, per ton 20.00.

New York, Nov. 9.—The cottonseed oil market was easier early on a slow demand and reports of reselling by export merchants, but rallied on the firmness in land, closing at 4 points lower for spots and 1 to 2 points higher for futures. November 5.00 @ 5.70. December 5.00 @ 5.70. January 5.00 @ 5.70. February 5.00 @ 5.70. March 5.00 @ 5.70. Prime crude 4.00 @ 4.70. Prime summer yellow 4.40 @ 4.70. Prime winter yellow 4.40 @ 4.70. Prime summer white 5.80.

Liverpool Cotton

Liverpool, Nov. 9.—Closing cotton: Spot, good business done; prices 4 points higher. American middling fair 5.45. Good middling 5.15. Middling 4.85. Low middling 4.55. Good ordinary 4.25. Ordinary 3.95. The sales of the day were 10,000 bales, of which 2,000 were for speculation and export and included 9,100 American receipts 20,000 bales, including 2,500 American.

Charlotte Produce

(Corrected by J. L. Blakely.) Hens, per pound 12 1/2 @ 13 1/4. Chickens, spring 12 @ 13 1/4. Butter 20 @ 22. Eggs 20 @ 22. Guinea 20 @ 22.

New York Cotton

New York, Nov. 9.—Cotton spot closed 1/2 point higher; middling up 1/2 to 1 1/2; middling gulf 9 1/2 to 10 sales. Futures closed very steady. Open High Low Close. Jan 9.00 9.05 8.90 9.04-05. Feb 8.95 8.95 8.80 8.90-91. Mar 8.90 8.90 8.75 8.85-86. Apr 8.85 8.85 8.70 8.80-81. May 8.80 8.80 8.65 8.75-76. June 8.75 8.75 8.60 8.70-71. July 8.70 8.70 8.55 8.65-66. Aug 8.65 8.65 8.50 8.60-61. Oct 8.60 8.60 8.45 8.55-56. Nov 8.55 8.55 8.40 8.50-51. Dec 8.50 8.50 8.35 8.45-46.

Naval Stores

Savannah, Ga., Nov. 9.—Turpentine firm 42 to 43; sales 37; receipts 37; shipments 37; stocks 2,100. Rosin firm; sales 1,000; receipts 1,000; shipments 1,000; stocks 2,100. Quets: B 4.00 @ 4.10; D 4.10 @ 4.20; F 4.20 @ 4.30; G 4.30 @ 4.40; H 4.40 @ 4.50; I 4.50 @ 4.60; J 4.60 @ 4.70; K 4.70 @ 4.80; L 4.80 @ 4.90; M 4.90 @ 5.00; N 5.00 @ 5.10; O 5.10 @ 5.20; P 5.20 @ 5.30; Q 5.30 @ 5.40; R 5.40 @ 5.50; S 5.50 @ 5.60; T 5.60 @ 5.70; U 5.70 @ 5.80; V 5.80 @ 5.90; W 5.90 @ 6.00; X 6.00 @ 6.10; Y 6.10 @ 6.20; Z 6.20 @ 6.30.

Dry Goods Market

New York, Nov. 9.—The cotton goods markets are quiet. Some in dress goods are in active call. Scarce few large contracts have been placed on cotton yarns for deliveries running into next year. Asheville Wants Children's Park. Correspondence of The Observer. Asheville, Nov. 9.—A movement is on foot to make such arrangements with the board of county commissioners that a part of the grounds of the Children's Home near Grace St. be turned over to the city to be converted into a park for the use of all of the children of the city. A petition is now being circulated and will probably be presented to the city council at an early date. The negotiations will be started with the city authorities to carry out the above plans. Never before in the history of the section has such a splendid offer been made in a self-promoting, illustrated, and handomely bound Bible.

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HIGH POINT NEWS ITEMS

Prospect Bright For New Railway— Civic Improvement Work Goes On Observer Bureau. Home Bank Building, High Point, Nov. 8. It now looks as if the promoters of the Randolph & Cumberland Railway Company would meet with success. Mr. A. E. Tate of this city, who has worked hard for the building of this road, appeared before the county commissioners at Greensboro the other day asking that an election be permitted to determine the issuance of bonds. Mr. Tate represented a number of petitions from citizens of High Point, Greensboro and the adjacent townships of Guilford county through which this road will pass. It is stated that the counties of Moore, Chatham, Randolph, Forsyth and Yadkin through which this line will go will also order elections to be held on the 11th inst., and that all along the line the people are enthusiastic over the project. The election authorized will call for a vote on \$10,000 in bonds each from the townships of Guilmet and Moore here. Also \$100,000 each from High Point and \$25,000 each from some of the other townships which will be mostly benefited by the road. The road will start from some point on the Seaboard in Moore county, possibly from Cameron to Winston-Salem via Carthage, Asheboro and High Point, passing through a fine farming section which is rapidly developing. It is also proposed to run a branch terminus to Greensboro.

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