RALEIGH, N. C., SATURDAY, DECEMBER 1, 1900

Thirteen Witnesses Testify as to Pro perty Valuation in N. C.

The Hearing Before Standing Master Shepherd

Witnesses from Several Countles Say That Property is Assessed at from 50 to 75 Fer Cent Below Its Real Value-Mr. Henry A. Page Gives Interesting Testimony - Witnesses Examined from Scotland, Wayne, Moore and Inion Countles-They Say Property is Informly Undervalued - Sheriff, (ounty Officers and Business Men Ex-

railroads in the railway taxa-

This on witnesses were examined, included county officials and business State is uniformly assessed for taxitor at from 50 to 75 per cent less;

This morning the hearing will be re-

in i at ten o'crock wa u o he wi - aeres?" unission increased the asses ment of he paid for it." alway property ten million dollars the properties resisted, alog ng he vertation of their property was i he rallroads have had three menths terms. for testimony and are presenting he last of their evidence in this city, railreads Lave examined a large or of witnesses in Charlotte, Asht-lits cash value? Green-boro, Weldon, Eleuton and kaleigh. The examination of wi nesses hably be terminated next week. hen the Contoration Commission will wing four months and a half in whi h

the hearing here Mr. James H. Pou railrolds are epresented by Maj. mes D. Shaw, Capt. W. H. Day and r. George Rountiee. Dr. D. H. Abthat h Coperation Comm'ssion was ly afternoon. A number of Raleigh

The witnesses who were examined yes-Henry A. Page, of Aberdeen, M. L. Les, of Goldshoro, L. P. Tyson, of Car-Junes, of Moore county.

Mr. Henry Page Testifies

Use twenty years and that he was well property up at forced sale. at and with the value of lands near

r James D. Shaw. and in the service of the Asheboro 1 derdeen railroad." What is your position?"

Most any place; from president down

"Are you interested in any other rail-Made in North Carolina?" the whatever. you ever held public office?"

as so foolish as to serve for one in as county commissioner.' How were lands assessed with referin valuations in money?"

thimproved land is assessed at its full value. There is much land in my sandy section land is worth from 50 \$1,500. lents to \$1.00 an acre. Improved land

as sed at two-thirds its real How long has this been the cus

Sace I have known anything about sessment of property for taxa-

When you speak of the true value of justy what do you mean? or credit?"

What it sells for." Lither. The only difference is the

The you know anything about the

Ir. Page stated in reply to this questhat when he was a member of the Prial difference in the returns on real ed to assess property. He and personal property, which sent in from the various townships | property?" he local assessors. In attempting to talize the assessments, Mr. Page said ward took as a standard the very assessments with the intention ringing the others up to that point. credits?" investigation, Mr. Page said, the

board ascertained that the practice of

GASES undervaluation was State wide, and realizing that such action would izing that such action would result in

equalizing the returns of assessment for the county. "Was the medium ground the board took the real value of the property?" "No, the highest valuations were not even the real value. Mr. McIver, a conscientious business man, who was one of the board of commissioners, insisted upon raising the highest assessments TO BE CONTINUED TODAY upon raising the highest assessments given in. We thought we were striking at the two-thirds value, believing it to be the practice in the State.

an injustice to their people, the members

of the board took a half way ground in

On cross examination, Mr. Page stated that he was a member of the board of commissioners three or four years ago.

"Did you know anything of the as-sessment of 1899," Mr. James H. Pou "Nothing in an official capacity." 'Do you know anything about it?"

"Between the assessment of 1809 and he time for taking the assessment in 900, I made improvements on my residence. In assessing the house in 1900, the assessor said he would put it down at the 1899 assessment. I told him had made improvements on the house since the 1899 assessment to the value of \$1,000; He said he would increase the assessment \$750, according to the

Mr. Page stated that the more of the The examination of witness s on be- unproductive sand land a man owned, the poorer he was. s was began yesterday in the compared to a white elephant on a States court room, before the good deal of this land but he was not lits value. Witness stated that there good deal of this land, but he was not Master Ex-Judge James E. willing to part with it at the usual price because it is adjacent to Pinehurst.

Mr. Pou, who conducted the cross examination, asked the witness about Pinehurst, the resort owned by Mr. J. then, who testined that property in this W. Tufts. The witness said Mr. Tufts owned 58,000 acres at Pinehurst, which prior to its imprevement was worth no more than the usual sand hads peculiar to that section of the country. "What is the value of those 58,000

hersis will be put on the witness stand. "Mr. Tufts has spent between these cases had their or gia in this \$600,000 and \$800,000 there in the last and the facts are familiar to the four or five years. He considers his In 1859 when the Cosporation money well invested. It is worth all

Assessments in Wayne

Mr. M. L. Lee, a merchant of Goldsover remarkely than that of other pri- | boro, N. C., was the next witness. He are and corporate property in the stated that he had been a resident of The cases, which are before that place for years. When asked what Sing uton in the U. S. Crout public offices he had held he said he had were referred to the S andi g served as county superintendent of pubis an alx-Judge das. E. Shipherd, who lie instruction in Wayne and also as alis drawfied to take testiciony as to derman of Goldsboro. He also served as he is and submit them to the court. | tax assessors in the county for two

> "Did you serve in 1899?" "Yes.

"Was property in Wayne assessed at "It was not"

"What is the custom for assessing property?" "At about three-fourths its casa value.

in the examination of its win see. We found that property in Wayne came the railroads as anywhere else in the State. Of course, live a month and a half more to offer in some instances, property was over and some under assessed.

"Was it the purpose of the assessors resents the Corporation Commission. to assess property uniformly or not." "We endeavored to assess at about the same with all. Where we failed to do so it was accidental."

On cross examination Mr. Lee said only spectator at the hearing vesmen will be examined during the property at less than its true value. He than property would bring at a forced cash sale. Generall about 25 per cent. less. The assessors, he said, were men of good character.

Mr. L. P. Tyson of Carthage, stated B. Tysen, of Carthage, Y. W. Hunt, of Wad shore, D. L. Taylor, of desharo, A. A. Harne, of Wadesharo, towns was assessed at one-half its real C. Graves, of Carthage, R. E. Mor- value, while that in the country away Marroe, B. A. Horne, of Mon- from the towns was assessed at two-Wes. Rochels, of Odum, Sheriff thirds its value. He said that practice had prevailed all his life, and that he

was 57 years of age. On the cross examination, Mr. Pou Mr. Henry A. Page, the president of asked the witness what he meant by Ashemoro and Aberdeen Railroad, real value. He said he meant what important testimony. He stated the property was worth. He said he did he had lived at Aberdeen for more not think the real value was putting the Mr. Tyson then related a number of

What is your occupation?" asked county is undervalued. "The J. D. Me-Iver land," he said, "has 174 acres and it is valued at \$3,000. Already \$3,000 worth of timber has been taken from this

"A. H. McNeill has 707 heres near the city, which are assessed at \$2,075. This property is worth from \$5.00 to \$10.00 an acre. I have 390 acres of land assessed at

\$1,500. It is worth from \$2,500 to \$3,000. Mr. McNeill has 300 acres valued at \$1,500, which is easily worth \$5,000. "Lashly Cole has 287 acres assessed

an that has no real value. In the at \$900, which he tried to sell for "H. J. Muse has 280 acres which is assessed at \$560. He recently attempted

to sell it for \$1,500. "Daniel Hammond has 239 acres assessed at \$750. The house cost that and the property is worth \$1,500. Mr. Pou-"When property was assess-

ed in June, 1899, prices had depreciated, had they not?" "Well, property is worth a little more. We have got the McKinley boom." "Do you think the average land would land for taxation. have brought its tax value in June.

and of interest required in paying on 1899, when cotton was selling for 5 cents?" "Some of it would and some would not. A lot of the land is worth very

The witness said he never knew any of county commissioners, the board understanding to exist among assessors 1899 as also constituted a board of assess- with relation to undervaluing property. From the very first there was a He said good men were generally select-

> "Well, the assessment of mules and horses won't average \$45 each. Cows are assessed at about \$5.00."

"I do not know."

On redirect examination the witness

said if the whole county was put up at forced sale it might not bring it: assessed value. He said most of the productive land could be sold for more than its assessed value. He said he could have bought land some years ago at 50 cents an acre, that is worth today Masterly Speeches by

Major Shaw: "What is the real value of cows?" "They are worth \$15.00, but are assessed at \$5.00 generally. A good horse is worth from \$75.00 to \$100."

A Clerk of the Court Testifies

Mr. D. A .McDonald, of Carthage, clerk of the court of Moore county, gave testimony. He has held the position for fourteen years. He said he was acquainted with the land valuations in the county. He stated that property was not assessed at its true value on the tax books. On an average, he said, property in Moore was assessed at twothirds its true value. He stated that two years ago the assessments were in creased from about 50 to 66 2-3 per cent. He said an increase was not made on

"How long has property been assessed at this rate?" "There has not been a change since

my recollection. On cross examination the witness said he thought some lands would not bring their tax value at a forced sale. This was not the rule. He never knew of any understanding among assessors by which property was undervalued. Generally, he said, the best men in the county were selected for assessors. "What do you think is the meaning of

the term 'true value of land in money?' "What it is actually worth. "If put up in June in the dull season at forced sale, would property bring its

true value?" "Some would and some would not. I think, generally, land sold at forced sale would bring more than the tax value. This varies from one-tenth to one-fif-

The witness said he remembered talking to J. H. Cody, one of the assessors in Moore, relative to the valuation of the Pinchurst property. He said Cody were many fine hotels at Pinehurst and they were very large ones.

that Cody remarked that the assessor did not return the true value of the would hardly be worth kindling wood. G. W. Huntley, of Wadesboro, who with lands in his town. He said the in value lately; that a few years ago it lege, the Methodist Conference and the was difficult to find buyers. He stated State-is soon to be decided.

its true value. forced to sale in June of 18 property prehension. would not have brought a price greater than its assessed value. Some land, he said, sold low, surprisingly low. He said there was no understanding among assessors to undervalue property and that good men were selected as assessors.

Sheriff Jones of Moore Says

Sheriff Jones, of Moore, who has held the office for four years, said he was acquainted with lands in the county. He said that property in Moore county was not assessed at its true value, and as near being assessed at its full value that it was not assessed at more than two-thirds of its true value. "How long has this been the case?" Eight or ten years. In fact ever since

I have paid any attention to it.' "What has been the custom for two or three years back?" "Real estate has not been assessed at

its true value." "What do you mean by true value?" "What it is really worth for cash." On cross examination Mr. Pou asked:

"In some instances property is as- asked by him. sessed at more than its worth, Taken as a whole it is assessed at two-thirds

The witness said that if it sold at auction property would bring 50 per cent. that purpose you find Judge Clark deliv- it of its dress and present it to you

generally below its true value. were less than the assessed values, charges against him and have two men quoted from numerous cases to show morrow will say: Later, when asked, he said that he nad from another part of the town to investil that the failure of parties in such a case not taken into consideration the improve- gate them and decide for you what you to go upon the stand is a legitimate 800 in number and \$12,300,816 in amount ments on these properties. With the im- should do in the premises? And yet the subject of criticism and comment. provements, he said, the property would plaintiff comes before you and calls this The defendants did not dare to go \$9,072,711, and 886 in November last

they are assessed. better prices when sold on time than at less you believe in the total depravity this trial as mighty oaks. The oak, gen- in amount. The bulk of the mortality a forced sale for cash. He said that of human nature. worth of timber has been taken from this land and more than \$3,000 worth remains. In addition the land is worth mains. In addition the land is worth were exceptions. He said he did not a fair and open fight, and have struck tion of North Carolina is waiting with liabilities of \$910,793, and four banking know that cotton sold for less in June always above the belt. 1899 than ever before.

> the property at Pinehurst cost?" Between \$400,000 and \$500,000. "For what was it assessed?" "In 1899 at \$95,000, and in 1900 at

"What is this property worth now as compared with the 1899 assessment?" "A large hotel has been built since, costing about \$100,000. William Rochels of Odum, Scotland

county, who is a farmer, said he rented could they have had malice toward the three hours, he now objects to my even his lands. He stated that he rented plaintiff in this action? And yet they referring to it. a four-horse farm from Mr. Franklin McNeill, the chairman of the Corpora- was to bring Mr. Gattis into disrepute tion Commission, and that he gave him and consign him to obloquy. nine bales of cotton as rental. Mr. Rochels said Mr. McNeill recently bought obtained for Mr. Gattis his appointa tract of land adjacent to his old prop- ment as colporteur. This position he the stand and showed this was not true, loss was kept down to a minimum. The erty, for which he paid \$23 an acre. The held for three years, and the time, he while Dr. Kilgo sat there by his coun- store was filled with books and Christwitness said he did not know the value of says, was spent in learning Dr. Kilgo's sel and did not dare to go upon the mas goods, which started the fire very

A. A. Horn, a merchant of Wades- ship? boro, who has lived there twenty years,

(Continued on Second Pag 4

Watson and Gov. Aycock

JURY TAKES CASE TODAY

Great Interest Manifested in the Concluding Scenes of the Trial of the Gattis-Kilgo Damage Suit-Speeches of Watson and Aycock Highly Complimented-Some Think that the Jury lard, the secretary of the Board of May Not Be Able to Agree

Oxford, N. C., Nov. 30 .- Special .- At last the argument to the jury in the Gattis-Kilgo libel suit for \$100,000 dam- malice towards the plaintiff. Dr. Kilgo

ages is at an end. Cyrus B. Watson for the prosecution and Governor Chas. B. Aycock for the defense, each made masterly addresses to the jury today. Mr. Watson spoke this morning and Mr. Aycock concluded at five o'clock this afternoon. The

jury tomorrow morning at nine o'clock. There is much speculation as to the re- and great have been the changes-some crably ahead of last year, a mark of sult, though the belief is hazarded by of them so violent and far-reaching as progress not to be lost sight of. The many that the jury will be unable to to place us almost on the verge of de-

gan last Monday and since that time which, emanating from the divinity, has trade as a whole is conducted on a large told him that the Pinehurst property twelve lawyers have addressed the jury, a place in the creast of every one of us. was not valued at more than one-fifth of the lengthiest argument requiring six given us for our guide with regard to hours for delivery.

On re-direct examination, witness said Kilgo case is evident as the long trial draws near its end. The scene in the property. He said that if people from courtroom is an unusual one, by reason the north did not go there the hotels of the presence of a large number of ladies, and this serves to show the exruns a hotel, said he was acquainted citement prevailing in the community, being but a reflex of the sentiment of lands there were not assessed at their the State at large. All persons seem worth in money. A great deal of it, he impressed with the solemnity of the occasaid, was not taxed for more than half siou, and the case has lost its aspect of its value. Some property, he said, was a battle of lawyers and legal talent, and assessed at two-thirds its value, but the public is face to face with the realnone of it at over two-thirds its value, ization that a question of grave import He stated that property had increased to the parties to the suit-Trinity Col-

that in 1899 the assessment of property | The possibility of a mistrial, by reason was increased to two-thirds its true of the illness of one or more jurors, was On cross examination, he said that if spell has removed these grounds for ap-

Gen. B. S. Royster Speaks

Gen. B. S. Royster made a strong argument for the defence. Said he: believing in the cause of my clients, diced in behalf of the plaintiff. I shall endeavor to be just and fair to

little as possible-concerning this blueand heard enough of it already.

tees of Trinity College towards Judge livery for a bull calf. Clark is shown conclusively by granting

"On June 16 Judge Clark said to the left to accommodate the people. board: 'You have jurisdiction of the more than its assessed value. He heard cring his 'challenge to the jury,' denying as a new thing."
assessors say that land was assessed to them the very right which he had The speaker then told the jury he

be a witness. When Judge Clark was manasked for the names of his witnesses he refused to give them, and it was long tell you the object of this publication

in his county was assessed at sixty per Kilgo's endorsement in South Carolina county. In the towns he thought the ing, when he received these endorseassessment of property was seventy-five ments, that Dr. Kilgo was a manipulator lest institution in all the South. Ye for nearly a block. This made it a per cent of its real value. He said and a wire-puller, was it fair to the cannot serve God and Mammon. In dangerous fire, which, had it started late the value of land had increased since people of South Carolina and to Dr. the days of old, Trinity, whose sons have at night, might have been very serious. Kilgo himself to thus profit by his friend- adorned all the walks of life, in walking

"Mr. Gattis says when he made these ing, you could never find in those sacred Washington, great-grandniece of George said that property in Anson county was charges to Judge Clark he did not ex- places the tracks of Mammon. "What of the assessment of personal not assessed at its true value. He pect to hear further from them. And thought it was assessed at from fifty to yet Mr. Gattis knew that Judge Clark trial of the Clark-Kilgo controversy, Mr. ican Revolution, and president of the seventy per cent of its cash value. Valu- was at this time attacking Dr. Kilgo. Watson traversed ground heretofore society of Founders and Patriots, died able lands, he said, were assessed at Does it look like Christian conduct for more or less covered by speakers for this morning shortly after 4 o'clock from fifty to sixty per cent of their true one brother to impart in secret to an- the plaintiff, dwelling at some length "How about money and solvent value. He said he was stockholder in other brother injurious charges against upon what he contended was the unfitkept confidential, when the brother to whom the secrets were told was waging

ARGUMENT AT AN END hot warfare on the brother attacked? And this of a brother who had been and was his benefactor—who obtained a new was his benefactor-who obtained a position for him, by whose endorsements he profited, and to whom he owed more Cy Carolina! Does this look like kindly, Business as Reviewed by the than to any other one man in North charitable, Christian conduct? For friendship he gave harsh criticism; for love, hatred; and for kindnesses shown. a lawsuit!

"The attorneys for the plaintiff have made much of the words 'manipulation' and 'agitation.' I ask you if Mr. Gattis SITUATION IS FAVORABLE is not a circulator, calculator, enumerator and something of an investigator? If he is not, his attorneys are, since one of them has ceased to calculate his damage at \$100,000 and tells you you should give him one hundred times that amount! "Who says there is malice in this publication? The plaintiff alone, Mr. Southgate, the president, and Mr. Bal-Trustees, tell you it was made in defense of the college and in justice to the fifty years of glorious history. And Mr. Gattis gives as his only reason for charging malice against the defendants the passage of the resolution to publish. It is a far cry from this resolution to was not even a member of the board a drawback to retail and jobbing distrithat passed the resolution to print, and there is no evidence that any one of

a single copy of the pamphlet. men of the jury, is in your hands. What trades are conspicuously well situated. will you do with it? Destroy at one fell stroke this pride and glory of the two speeches were worthy in every way Methodist denomination of North Caro- ing of note because of the striking abof the two really great lawyers who lina, and consign its name and fame, sence of complaint as to idleness or as together with the character of the trus- to pending or future labor troubles. Judge Hoke will give the case to the tees, to eternal shame and obloquy? I cannot believe it. I cannot believe it."

the defendants ever mailed or gave away

struction. Amid all these changes and upheavals 'there is one thing that defies last year's railroad earnings are still Argument in the celebrated case be- initiation-I mean justice, that justice being maintained is added proof that ourselves and with regard to others, and accuser before the great Judge when Hecomes to call upon us for the tenor of a well-spent life.'

"Let us be guided on this occasion by this justice, and let the closing month compared with the enormous activity of the nineteenth century kiss dear old for some time past, business in iron and star, full of life and splendor and joy." turning out finished products are very in logic and beautiful in language.

The Speech of C. B. Watson

the case for the plaintiff this morning, anthracite coal trade is booming, but beginning promptly upon the opening value. It had previously been one-half by no means a pleasing prospect, and it of court. Mr. Watson opened by tell- futile, owing to the cutting down of is to be hoped that yesterday's breathing ing the jury he felt he should occupy supplies growing out of the strike. half of his time in apologizing to them for the length of time during which they had been detained in the trial of this of the case thus far, the introduction of of the hand-to-month demand o. mancause. He briefly reviewed the conduct testimony and the speeches of counsel; "Judge Graham, who preceded me, told then asked the jury to hear him patiently you that this is one of the greatest in behalf of the plaintiff, since his speech cases ever tried in this or any county would contain the last words spoken in in North Carolina. I congratulate you behalf of his client. He warned the that it is nearing its close. In address- jury that Governor Aycock, who would ing you, my single purpose shall be to follow him in the last speech in the case, feature in cottons in fact, is the depresassist you in arriving at a true verdict. is just as prejudiced in favor of his cli- sion in the export branch, which tenus I come to you, gentlemen of the jury, ents, just as he (Mr. Watson) is prejuto weaken brown goods. Bleached cot-

all the witnesses who have been upon of the jury, many preachers appearing of sale, and recent price reductions fail as witnesses. And you have heard many to stimulate business. "I shall have little to say to you—as passages from the Bible. It's a dangerous thing for lawyers to quote from this from the South and Southwest, while the back pamphlet" [referring to the report | book, at least to quote from memory; most backward are from sections of the of the proceedings of the investigation of but my good friend, Judge Montgomery, east where unseasonable weather is comthe charges]; "for I know you have seen can find a passage from the Bible that plained of, and from sections of the fits in and dovetails with any case he spring wheat region which suffered most "The good faith of the Board of Trus- tries, even though it be claim and de- from the shortage in yield. It is nota-

all property has been assessed at two-thirds its true cash value?" him more time in which to obtain evidence in support of his charges than was are not. And, thank the Lord, if we have clearing. were, there are plenty of institutions

"It is necessary for me to quote from charges against Dr. Kilgo. You alone this 'blue-back pamphlet,' as it is called, can try him.' When the board met for but" [tearing off its backs] "I deprive

formerly stated appertained only to them. | thought the defendants, who had in their Mr. Pou read the names of land own- What would you say if you wished to answer averred the truth of the charges ers in Moore and asked at what their discharge a man from your employment against Mr. Gattis, were brave men; that property was valued. Sheriff Moore at and one of your neighbors were to come they would go upon the stand and let first gave the values of the land, waich in and demand that you should prefer the jury see and hear them. He then

bring more than at the values which investigation a star-chamber proceeding, upon the stand and substantiate their year, when the liabilities were only hey are assessed.

The witness said that property brought believe this, gentlemen of the jury, undist ministers have been described in were but 193 in number and \$3,883,166 tlemen, stands up and lets the storm occurred in trading concerns, of which great anxiety for the result of this trial; and financial companies defaulted for "This publication, gentlemen, was but I tell you the Methodists of western \$823,000. At first glance the November "Hod much did the improvements on made that the finger of scorn might North Carolina are watching the news- statement appears very unsatisfactory, not be pointed at the Board of Trustees papers to know what Dr. Kilgo says on but it will be remembered that a few and at Dr. Kilgo. Do you believe, when the witness stand. The school-teacher heavy failures in wool and other textile the resolution was passed authorizing in the little log cabins and the school industries account for a large share of the publication of these proceedings, that children over North Carolina are waiting the reported liabilities. the board knew that Mr. Gattis would to hear Dr. Kilgo's testimony-the

Here Judge Winston objected. Mr. Watson-"It's in the blue-back after this resolution was passed that book, gentlemen. I expected Judge Winhe was known in the case. How, then, ston to object. After reading from it for

original maligner. What does that tonight, started a blaze that for a while mean? It means that he is the origi- threatened a serious conflagration. The "It was Dr. Kilgo's endorsement that nator, the origin of false charges malig- fine work of the fire department soon nantly made. Mr. Gattis went upon had the flames under control, and the reputation in South Carolina. And yet stand and prove the truth of his charges. rapidly. The stock was valued at \$5,000, D. L. Saylor of Wadesboro said land all this time Mr. Gattis was using Dr. Answer the second issue 'No' if you can! with \$2,000 insurance. The loss is esticent of its real value throughout the for the purpose of selling books. Know- to Trinity and gathered to it great Anderson & Co. is in the heart of the wealth, so that it is become the wealth- business district, with wooden partitions

out among her graves in the early morn-

(Continued on Second Page.)

STATE OF TRADE

Commercial Agencies

There is No Complaint of Idleness in Industries and There Are No Labor Troubles, Present or Prospective-Cotton Goods Firmly Held in Confident Prospect of Better Business in the Spring

New York, Nov. 30 .- Bradstreet's to-

morrow will say: Unsettled weather and the holidays are bution in many markets; but the general situation is still a most satisfactory one, and the iron and steel, coal, "The future of Trinity College, gentle- boot and shoe, hardware and lumber The industrial situation is also deserv-Bank clearings, while naturally smaller "During the century just closing many than those of last week, are considfact that the slight gains shown over

In export trade, while some lines, nowhich will stand after this globe is tably cottons and iron, are less active, Intensity of interest in the Gattis- burned to ashes, our advocate or our new proofs of American progression are

constantly being presented. While the volume of new orders in crude material continues moderate when Trinity an affectionate and tender good- steel is steadier, and as a rule, held betbye and deliver her, in all of her purity, ter in hand. Advices from the west are usefulness and glory, to the coming years of large business doing in pig iron while of the twentieth century as they are railroad, structural, plates and bars are ushered in 'like the glittering morning being ordered in heavy volume. Mills General Royster's speech was strong generally ordered six to eight weeks ahead, and January 1901 deliveries are being called for in some cases. Whatever changes are expected are looked Mr. Watson resumed the argument in for in the shape of advanced prices. The all efforts to satisfy consumption are

Among textiles the situation in woolen goods and wool is perhaps the least encouraging of any, but even here the strength of the raw materials in face

ufacturers is notable. Despite a slight decline in the price of raw cotton, the effect of smaller export movement and realizing by holders, cotton goods are, as a rule, firmly held, and the opening of spring trade is awaited with confidence. The one satisfactory tons of many grades have been ad-"This is an unusual case, gentlemen vanced this week. Silks are rather slow

Relatively the best trade reports come ble, however, that the better situation "They tell you, gentlemen, we are try- in lumber has stimulated trade in north-

Bank clearings for the week (five days) aggregate \$1.788,753,541, a decrease of about one-fifth from last week, but a gain of 24 per cent., or about 1/4 over the corresponding week last year. Outside of New York clearings are 24 per cent. less than last week, but 11 per cent heavier than last year.

week a year ago. Dun's Trade Review

against 215 last week and 117 in this

Failures for the week number 184, as

New York, Nov. 30 .- Dun's review to-Commercial failures in November were of liabilities, against 782 in October for

FIRE IN DURHAM

A Blaze Starts in the Book Store of Se C. Anderson & Co

Durham, N. C., Nov. 30.-Special .-The explosion of a lamp in the book "Mr. Gattis is charged with being the store of S. C. Anderson & Co., at 7:30 "Dr. Kilgo, that strong man, hase gone mated at \$2,000. The store of S. C.

Washington, Nov. 30 .- Miss Eugenia Washington, one of the founders of the Proceeding then to a discussion of the Society of the Daughters of the Amer-

San Juan, Porto Rico, Nov. 30 .- The a mill there that paid twenty per cent a third brother and expect them to be ness of Mr. Oglesby for the duties of Rawlins sailed for Newport News tonight with United States infantry