

INDUSTRIAL AND FINANCIAL REVIEW

by
William McMahon, President William McMahon's Market Digest

The past week showed a slight recession in steel plant activity from the preceding week, but far above the corresponding week a year ago. Coal production was ahead of the previous week and also of the corresponding period last year. Crude petroleum output receded a little, cotton receipts were higher, and the distribution of commodities as reflected by freight loadings was at the peak for the last ten years. Motors were strong and there seems to be no sign of a let-up in sales nor reduction in profits.

The dollar volume of trade, as indicated by check payments, was lower than the preceding week but much higher a year ago. Business failures were fewer than in the preceding week, and showed also a decline from the corresponding period of 1928.

Interest rates on time and call money were higher than last year, but the Federal Reserve ration showed a decline from the week preceding, although higher than a year ago.

BAPTIST YOUNG PEOPLE TO HOLD MANY CONFERENCES IN OCTOBER

The week of September 30 to October 4 has been designated as B.Y.P.U. Conference Week in the western region of sixteen Baptist associations, comprising Avery, Buncombe, Mitchell, Yancey, French Broad, Green River, Sandy Run, Carolina, Transylvania, Haywood, New Found, Tuckaseegee, Macon County, Tenn. River, Western North Carolina and West Liberty associations. Seventeen of the western counties are covered by these associations.

State secretary, James A. Ivey, Raleigh, assisted by Miss Winnie Rickett, Junior-Intermediate Leader, state president, Chas. Howard, Louisville and regional president, A. V. Washburn of Sylva will cover this region touching five central points, one each night during the week. The associations have been grouped and five meeting places designated as follows: Buncombe, French Broad, and Green River associations meeting at Reed's Chapel in Asheville, Monday night, Sept. 30; Yancey, Mitchell and Avery at Spruce Pine Baptist church, Tuesday night; Sandy Run, Carolina and Transylvania at Fruitland Institute, Wednesday night; Haywood, New Found and Tuckaseegee at Canton on Thursday night; and Macon county, Tenn. River, Western North Carolina and West Liberty at Bryson City on Friday night, Oct. 4th.

At each meeting there will be inspirational addresses by state president, Chas. Howard who is one of

Bond prices sagged a little. The stock market was strong, particularly with respect to the popular issues. Some of these well known stocks are too high according to the usual economic standards of calculation. Most of them could not be bought for investment because the yields are too insignificant to be considered from that viewpoint. Of course, the professional optimists and a large portion of the public consider prospects more than the present, and buy for enhancement rather than for income.

There are, however, many issues listed on the New York Stock Exchange, yielding six and seven per cent, bearing good ratings, having good records and strong in asset positions, that could be profitably purchased. The time is fast approaching when stocks will be considered by broad market operators according to present merit as well as altogether according to future hopes, and when some of the hundreds of worthy "sleepers" will be taken in hand.

the outstanding young Baptist pastors of North Carolina. Mr. Howard is a very forceful speaker and the fifty thousand B.Y.P.U. members of the Old North State are fortunate in having such a talented, cultured and consecrated young man at the head of their organization. There will also be conferences and round table discussions on all phases of B.Y.P.U. work.

Letters, outlining the schedule and programs are being mailed out from the Raleigh office and from regional president Washburn, Sylva, to the pastors and other B.Y.P.U. officers. It is expected that large numbers of pastors, associational officers, general directors, Senior presidents, Junior and Intermediate leaders and other officer will take advantage of these conferences in their respective districts.

The conferences will begin each evening at 7:00. The churches entertaining these meetings are providing banquet suppers for those attending. Secretary Ivey states that this is a new project in B.Y.P.U. circles and if the Western Region makes a success of it, he intends to cover the other four regions of the state soon.

Much interest is being shown in young peoples' work in the western part of the state recently due to the fact that the state B.Y.P.U. convention will meet at Mars Hill in June, when more than one thousand of the finest young Baptists in the state will gather for a three day convention.

SEE T. T. LOFTIS AND GET STUNG

Prompted by his usual generous-hearted, public-spiritedness, Mr. T. T. Loftis is offering from twelve to fourteen bushels of "high class, golden-winged" bumblebees to any would-be apiarist of the town or county who will make him an offer for all or part of the above mentioned tribe of *Bombus terrestris* and will come to his garden at his home or in any modern way rid his garden of the sweet-makers for which he says he has not use whatsoever.

BIG ORDER PLACED FOR FRIGIDAIRE BY THE U. S.

Dayton, Ohio, Sept. 17.—The U. S. Navy has placed a contract with Frigidaire Corporation for \$27,000 worth of electric refrigerating equipment to be installed during the present year. The first installations under this order have already been made on the U. S. Texas, where two electrically cooled storage boxes of eighteen cubic feet capacity and one of nine cubic feet have been placed in operation.

A considerable amount of Frigidaire equipment is being used by the Coast Guard and on destroyers. On the latter type of vessels it is connected with powder magazines to prevent deterioration of ammunition in tropical service.

LITERARY GROUP AT SILVERSTEEN SCHOOL

The St. Louis Robin Literary Society was recently organized at Silversteen School with the following officers:

President, Ella Mae Hall; vice president, Maxie McCall; secretary, Helen Owen; treasurer, Glenn McCall; critic, Prof. Eugene King. Lenora Anders, Mildred Galloway and Helen Owen were appointed by the president to act as a program committee.

The society endeavors to train its members in various phases of literary work and some interesting programs are being rendered.

The time of meeting is on Friday afternoon from 2:45 until 4 o'clock. Visitors are always welcome, especially the patrons of Silversteen School.

—Seventh Grade English Class, Silversteen School.

CARD OF THANKS

We would love for every one to know just how deeply we appreciate the helpfulness and kindness shown us in the dark hour of trouble caused by the death of our beloved one, Mrs. Edith Hunt Ruff. There are no words with which we can adequately express our gratitude. All we can say is that we thank you and love you and for your fine loyalty. The Hunt Family.

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SELICA NEWS ITEMS

Our folks are wondering what will be next. On one day last week the officers dropped in and got one of our "leggers," then along came Friday the 13th and caused our superstition to be stronger than ever in thinking it an unlucky day, as one of our citizens was run over by a Ford, another of our friends was almost murdered by a gang of outlaws. Coy Hogsdal was a visitor of Van Waldrop and family Saturday.

Ward Breedlove says it is a mistake about his celebrating his 63rd birthday, as was reported in last week's Selica News. It was his father, James Breedlove, of Lake Toxaway.

Mrs. Cora Barton, who underwent an operation last week, is reported as resting better.

John McKinna has harvested his tobacco and is curing it in the patch, not sun curing, but rain curing it.

Fred Whitmire was a caller at the home of Sylvanus McCall Sunday.

Dr. Cannon, of South Carolina, was a professional caller in our section recently.

Hobart McKinna, of Little River, was a visitor in our section Monday.

Mrs. Henry McKinna, who was struck by a car Friday and who is now in Transylvania hospital in a serious condition, is thought to be

GRAVELY REUNION TO BE HELD ON SEPTEMBER 29

Annual Gravelly reunion will be held at Rocky Bottom on the Pickens highway on the fifth Sunday in this month, September 29. Dinner will be served on the grounds and it is expected that a large number of people from various sections of the county will be present to enjoy the pleasures of the day.

recovering and we hope to see her back at home soon.

J. P. Whitmire and a party of children, Durrell Barton, Bud, Annie and Martha Bryson, Ruby and Inez Dunn, went on a chinquapin and hazelnut hunt Sunday.

It was sad news to all in our section to learn that a crowd of bo-hunks had almost murdered George Shuford and his truck driver, also threatening Mrs. Shuford on last Friday, but we are glad to hear of the arrest of the men.

It is reported that a four-footed chicken thief is bothering our section, which is unusual for one of this type. We would advise that somebody keep their chicken-eating dog chained.

The lesson for our prayer meeting next Saturday night will be from the 5th Psalm, conducted by Helen Barton.

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