

Commerical and Financial

Stocks and Bonds.

NEW YORK, Dec. 24.—In its essential today's stock market continued to traverse the ground of the last few days. More minimum prices were registered in shares of iron, including Canadian Pacific, Baltimore & Ohio and Southern Railway, while United States Steel and Southern Pacific repeated their established low quotations of the preceding session. Over a score of inactive and miscellaneous stocks sold lower than before. Opening prices reflected continued irregularity followed by rallies which carried the leaders 1 to 2 points above yesterday's close.

Renewed weakness in Canadian Pacific and Southern Railway preferred on extensive offerings unsettled the list in the afternoon, with lowest prices of the day recorded. In the final dealings some buying of Amalgamated Copper and Reading imparted a better undertone, but the closing was heavy and uncertain.

Weakness of the high priced railway shares indicated that the reduced dividend declared yesterday by the directors of the Pennsylvania Company was causing apprehension respecting the dividend status of the other stocks in this class. Declaration of the regular New York Central dividend on its increased capital stock imparted firmness to the Vanderbilt group.

A loss of more than \$10,000,000 gold was the interesting feature of the Bank of England's weekly statement. London brokers were said to have expressed disappointment over the terms imposed for resumption of business on the stock exchange.

The local bond market was heavy on small overture. Total transactions, par value, aggregated \$1,108,000. United States government bonds were unchanged on call.

Weekly Cotton

NEW YORK, Dec. 24.—Cotton has been more active during the past week, with prices advancing on a broadening trade and investment demand. Houses with foreign connections have been among the more persistent buyers, and it is rumored that German interests have been particularly active, taking July and October contracts as well as large quantities of spot cotton in the South.

Only three of the four steamers are reported to have actually cleared for Bremen, but in spite of the sensationally high ocean freight rates of about \$15 per bale, several additional steamers have been chartered for late December or January sailings. It is believed that part of the cotton consigned to neutral ports.

The advance was checked by realizing and increased Southern selling

with the approach of the holidays, but reactions were comparatively moderate and the fair around the ring has reflected a more optimistic sentiment. Such items as the activity of exporters, the railroad rate decision, the increasing business reported in the dry goods trade, prospects for a material reduction in the storage next spring and the failure of the big government crop estimate to cause any overwhelming pressure from the south, have figured in the more bullish arguments.

The census report issued Monday showed 13,977,189 bales ginned to December 13 this year against 13,770,727 in the big crop year of 1911, but the amount ginned for the first half of December fell short of the big crop year, and some of the more bullish traders question whether all the cotton actually grown this season will be picked and ginned. Domestic mills, however, are still said to be buying slowly, and the market has met some selling on the advance which is evidently inspired by expectations that the large available supply will yet become a source of renewed weakness.

NEW ORLEANS, Dec. 24.—While there was much liquidation of cotton this week the market closed at a net gain of nearly a dollar a bale on the most active months. Investment buying met the market on all recessions and gave a steady undertone. The export movement was the main supporting influence. Foreign clearances for the week up to Thursday night were 262,684 bales.

Some bearish comment was caused by the large stock held in this port, 324,321 bales tonight, but it was claimed that much of this is not for sale but is owned by spinners and spot merchants abroad and is being held in storage here awaiting favorable opportunities for shipment. This claim was partly confirmed by spot brokers.

The short week restricted trading and it is probable that next week the market will not be active, since it will again close Thursday night. End of December shipments may play an important part in the trading as the long side has made repeated claims that they will be exceptionally heavy. Bearish traders are inclined to the opinion that the spot demand has been so heavy of late, and clearances so large that December engagements have been fairly well defined and a falling off in both the demand and the movement from the ports may be looked for.

Dunn's Review

NEW YORK, Dec. 24.—Dunn's Review will say on Saturday: "The railroad rate decision, continued big exports of wheat and other products and colder weather exerted the most important influence in the

markets this week. The recent progress in financial recuperation, the rapid establishment of a big balance of trade in favor of this country and the rate decision giving a large part of the relief asked for from the interstate commerce commission, combined to create a favorable sentiment in business. The better feeling has undoubtedly imparted a break movement to the Christmas trade, which, though less in volume than last year, has been much more active than appeared possible a few weeks ago.

"Bank clearings for the week were \$2,096,326,108, a decrease of 11.2 per cent as compared with \$2,351,358,727 in the same week last year.

"Failures for the week were 376 against 449 last week and 289 in the same week last year.

"Wheat exports were 6,757,842 bushels against 3,804,783 a year ago."

New York Cotton

NEW YORK, Dec. 24.—Cotton was quiet today. Scattering accounts had evidently been pretty well evaded on yesterday's reaction and there seemed little disposition to undertake fresh commitments in advance of the holidays. There were some further buy prices with foreign connections, and prices ruled generally steady, with the close steady at a net advance of 6 to 9 points.

The market opened steady to an advance of 2 to 3 points. After selling some 5 to 7 points net higher, prices eased off 3 or 4 points under realizing, but the Southern selling, which was a feature of yesterday's trading, was not in evidence, and the market soon became firmer.

December notices, estimated at about 2,000 bales, were circulating at the start but seemed to cause no liquidation. The market gradually worked lighter with the active months selling some 8 to 10 points above yesterday's closing during the afternoon.

Closing prices were a shade off from the best under realizing. The new government standards were received by the cotton exchange here today and will be on exhibition after Monday. The exchanges here and at New Orleans will be closed until Monday and Liverpool will remain closed until Tuesday morning.

Spot cotton quiet; middling uplands 7.65. Sales 1,600 bales.

Cotton futures closed steady.

Table with columns: Open, High, Low, Close. Rows for January, March, May, July, October.

New Orleans Cotton

NEW ORLEANS, Dec. 24.—The price of cotton advanced on the opening today and the gain was steadily held throughout the session. At the highest the more active months were 12 to 18 points over yesterday's last

figures. The close was at a net gain of 6 to 11 points. Offerings were scanty and a small demand served to keep prices at the advance.

After the noon hour the main stimulating influence was the heavy export movement. Total shipments of all kinds were 100,846 bales while receipts of all ports were only 69,152 bales. Total foreign exports amounted to 87,587 bales, which brought the total for the season up to 2,309,511 bales. The day's transactions in the spot department, 6,785 bales, caused comment favorable to the market. They were the largest sales in some time.

Spot cotton steady; sales on the spot 710 bales; to arrive 6,975.

Cotton futures closing: January 7.24; March 7.48; May 7.67; July 7.89; October 8.12.

Liverpool Cotton

LIVERPOOL, Dec. 24.—Cotton, spot, quiet; prices irregular; American middling fair 5.42; good middling 4.77; middling 4.53; low middling 4.06; good ordinary 3.44; ordinary 2.99. Sales 5,000 bales, including 4,600 American and 500 for speculation and export. Receipts 5,000 bales, including 3,100 American.

Futures closed steady. 1 p. m. close: May and June 4.28; July-August 4.35; October-November 4.47; January-February 4.53.

Cotton Seed Oil

NEW YORK, Dec. 24.—Cottonseed oil, while quiet, displayed a finer trend on light offerings generally, covering for over the week end and in sympathy with the firmness in cotton. Final prices were 4 to 11 points net higher. Sales 6,000 barrels.

The market closed steady. Spot \$6.70@6.00; December \$5.75@5.90.

January \$5.75@5.77; February \$5.30@5.27; March \$6.04@6.05; April \$6.10@6.20; May \$6.33@6.35; June \$6.45@6.50; July \$6.56@6.58.

Chicago Grain

CHICAGO, Dec. 24.—Wheat showed rallying power today after it became evident European demand had not materially decreased, despite Argentine advices favoring the bear side. Closed steady at a shade decline to 1-4@3-8 advance compared with last night. Corn wound up with a gain of 3-4@7-8 and oats of 3-8. Provisions closed unchanged to 10 points higher.

Wheat and provisions closing: Wheat, December \$1.26; May \$1.29. Corn, December \$0.1-4; May \$2 5-8. Oats, December 49 1-4; May 53 1-2.

Cash Grain: Wheat, No. 2 red \$1.25-1.26 1-2; No. 2 hard, \$1.25 3-4@1.26 3-4; No. 2 northern \$1.25. Corn, No. 2 yellow, 66 1-2@67. Oats, standard, 49 1-2@50.

Live Stock

CHICAGO, Dec. 24.—Hogs unsettled. Bulk \$6.95@7.10; light \$6.65@7.10; mixed \$6.75@7.20; heavy \$6.75@7.17 1-2; rough \$6.75@6.99; pigs \$5.50@7.10.

Cattle strong. Native steers \$5.50@10; western \$5.20@8.10; cows and heifers \$3.20@6.30; calves \$7.50@10. Sheep strong. Sheep \$6.65@6.60; yearlings \$6.75@7.80; lambs \$6.75@6.70.

BULLDOG ON THE DOG

Famous Tribute to Senator Vest to Faithful Animal.

Senator Vest's eulogy on the faithful dog has been printed in The Enquirer before; but it has been a long while, it appears again in the current issue of Commerce and Finance, edited by Theodore H. Price, and its production in a paper of that character suggests that this may be a very good time to print it again, more especially for the benefit of people who are fond of putting the choicest of literary gems in their scrap books. Here it is:

"Gentlemen of the Jury: The best friend a man has in the world may turn against him and become his enemy. His son or daughter that he has reared with loving care may prove ungrateful. Those who are nearest and dearest to us, those whom we trust with our happiness and our good name, may become traitors to their faith. The money that a man has he may lose. If he leans away from him, perhaps when he needs it most, a man's reputation may be sacrificed in a moment of ill considered action. The people who are prone to fall on their knees to do us honor when we succeed, will do us dishonor when we fail. The stone of malice when failure settles in cloud upon our heads, will rain a hail of unfeeling criticism upon the heads of the people who are true to us. The one absolutely unselfish friend that man can have in this selfish world, the one that never deserts him, the one that never proves ungrateful or treacherous, is his dog. Gentlemen of the Jury, a man's dog stands by him in prosperity and in poverty, in health and in sickness. He will sleep on the cold ground where the wintry winds blow and the snow drives fiercely if only he has near his master's side. He will kiss the hand that has no food to offer, he will lick the wounds and sores that come in encounter with the roughness of the world. He guards the sleep of his master as if it were a prince. When all other friends desert he remains. When riches take wings and reputation falls to pieces he is a constant in his love as the sun in his journey through the heavens. If fortune drives the master forth an outcast in the world, friendless and homeless, the faithful dog asks no higher privilege than that of accompanying him to guard against danger, to fight against his enemies; and when the last scene of all comes and death takes the master in his embrace and his body is laid away in the cold ground, no matter if all other friends abandon their way there by his grave-side will the noble dog be found, was and but once in silent faithfulness, was faithful and true even to death."

News From Seneca

The school folks are coming home for the holidays, and the town is enlivened by their presence.

Chas. Byr, Oscar Doyle and Jule Holleman came home Saturday from the University of South Carolina.

Misses Sue Ellen Hunter and Louise Lawrence returned Saturday from Lander College for the holidays.

Misses Ivor and Hannah Brown are here to spend the holidays, the guests of Mrs. Grace W. Verner.

Miss Nina Norman, who is attending school in Concord came home Monday to spend the holidays with her parents at the Oconee Inn.

Mr. John Ballanger returned Saturday from Clinton, where he is attending the Presbyterian College of South Carolina, to spend the holidays with his parents, Mr. and Mrs. J. J. Ballanger.

Miss Gladys Pansy, who is in school at Winston-Salem is at home for the holidays with her aunt, Mrs. Dr. W. F. Austin.

Miss Edith Lindsay is at home from Due West College for Women for the holidays.

Thornley Cary is at home from the University of South Carolina for the holidays.

Willie Austin, J. W. Stribling, Horace Wood, Brown Verner, B. L. Hamilton are at home from Clemson College for the holidays.

Miss Bertie Abbott who has been in attendance at Limestone College, Gaffney, is visiting her brother, Mr. D. S. Abbott, here.

The Misses Nell and Nangle Hines, Laura Perritt are at home from Winthrop College for the holidays.

Mrs. W. J. Lunnay went to Charlotte, N. C., Wednesday to spend the Christmas holidays with relatives.

Mr. S. T. Russell of Wilmington is visiting friends in town.

On Tuesday afternoon Miss Sue Gignall entertained in honor of Miss Carry Hunter, who is soon to be married to Mr. T. B. Jones of Townsville.

Miss Agnes Dabery of Hanford, Cal., is visiting her cousin, Mrs. D. S. Abbott, on Fair Play street.

The Seneca graded school closed its doors for the Christmas holidays on Wednesday and will not resume its sessions until January 4, 1915. Most of the teachers will go to their respective homes for the holidays. Miss Moore will remain here. Prof. H. C. Smith, the principal, will go to Greensboro, N. C. Miss Miriam Jennings to Spartanburg, Miss Florence Reid to Rock Hill, Miss Morrison to Clemson College, Miss Kittle Sleigh to Red Bank, Ga.

In spite of the "hard times" and the bad weather the Seneca merchants have enjoyed a good trade this week and everything has had the air of a prosperous time for a few days. Rev. and Mrs. J. E. Wallace of Westminster are visiting his brother, Rev. I. E. Wallace, of this place. Mrs. Wayman Holland and Mrs. Lillie Sifton were in Anderson shopping Wednesday.

Miss Margie Holland, who is teaching school at Norcross, Ga., is at home for the holidays.

Messrs. Clarence and Ernest Norman are at home for the holidays. Mr. Clarence is attending the Lutheran Seminary and Ernest is attending South Carolina University.

Mr. Albert Norman, who is attending Clemson College, is at home for the holidays.

Mr. Sam Cherry of Spartanburg came to Seneca Saturday to spend the holidays with the family of Mr. W. K. Livingston.

Mr. H. Y. Wilson of Kings Mountain is assisting in the express office here during the Christmas rush.

Mr. Fuller McGill of Kings Mountain spent a few hours with his friend, Mr. Ware, at the express office Wednesday.

Mr. George Irby, who is teaching the Keowee high school was in Seneca Wednesday, en route to his home at Laurens, to spend the holidays.

Miss Rebecca Todd, who is attending school in Lexington, Ky., is at home for the holidays with her parents Mr. and Mrs. J. W. Todd.

Miss Mae Hubbard is home from Winthrop College for the holidays with her parents, Mr. and Mrs. Thos. Hubbard.

Dr. and Mrs. Whitten of Cross Hill expect to spend the Christmas holidays with Mrs. Whitten's parents, Mr. and Mrs. J. J. Ballanger.

SPARKLES FROM REFUGE

At last the Christmas season is close at hand. Every one seems possessed of the Christmas spirit. The many little children, who have been counting the days until Santa should come, are gleefully awaiting the remaining few days with their children hearts beating with high anticipation. Many of them have written letters to him, telling him what they would like to have him bring them. We hope every little heart in the wide world will be filled to overflowing on Christmas morning with joy, peace and happiness.

The many friends of Mrs. Jessie Norris will be sorry to learn that she is still very sick. It is hoped by one and all that she will soon be well again.

The people of this community were very sorry to hear of the death of Mr. John Gossett of near Liberty, S. C. He leaves a wife and six children, a mother and one sister, to mourn his sad death, besides a host of friends.

Mr. Gossett was a good Christian man, always ready to help those standing in need. He was a member

With your kindness, your patronage and your good will--you have given US a Merry Christmas, and we wish it for you tenfold.

R. W. TRIBBLE The Up-to-Date Clothier.

IF YOU MUST PAINT THE TOWN R-E-D Today BE SURE TO USE DUGAN'S PAINT "Ask Dugan Why" Anderson Paint & Color Co. Watson and Liver Building.



"Perfectly Lovely!" is about what she'll say if you give "HER" a Diamond ring for Christmas; and if you get it here, she'll be "DELIGHTED" too--because "SHE" knows that it will be O. K. in every detail. Our prices on Diamonds, as well as all other Jewelry of Quality can't be beat! Come see!! W.H. Lyon Cash Jeweler

Everybody is telling the combatants in Europe what a regenerated world it will be after the war is over--no more armament firms, no more conscription, no more race rivalry, says the New York Times. But the way they are getting killed

PIEDMONT INSURANCE AGENCY See Me For Any and All INSURANCE. C. E. TRIBBLE, Manager Brown Building.

Increased Dividends

The regular dividends to be credited by the Mutual Benefit Life Insurance Company in 1915 to premium paying Life and Endowment policies will be increased very substantially over those payable on similar policies in 1914. This is the third increase in the Mutual Benefit's dividend scale during the past six years. In addition three Special Dividends, aggregating \$2,403,000, have been declared since 1909.

The several increases in the Mutual Benefit's dividend scale and the declaration of special dividends have followed the establishment of contingency reserves computed upon a mathematical basis and which, in the light of past experience, are amply sufficient to protect the Mutual Benefit against those contingencies to which all life insurance companies are liable.

The first concern of the Mutual Benefit Life Insurance Company has been the absolute security of its outstanding policy contracts. Secondly, it has endeavored to liberalize its policy contracts to the fullest possible extent, and to furnish insurance thereunder at the lowest possible cost. Inasmuch as it has been established that the earnings of the Company are sufficient to maintain the contingency reserves upon the basis adopted and to provide for increased dividends, such increase has been made.

The Mutual Benefit confidently presents its claim to the patronage of the insuring public upon the above record, which is unique in the history of life insurance.

For information as to an agency or policy, address M. M. MATTISON, General Agent. C. W. WEBB, District Agent. J. J. TROWBRIDGE, Special Agent. Bleckley Bldg. Anderson, S. C.