

RALLY FOLLOWS A SHARP BREAK

New Orleans Bulls Help the Market

THIS IN LATE TRADING

The Market Opened Barely Steady at an Advance of 1 Point on May. But Generally 1 to 6 Points Lower in Spite of Better Cables Than Expected—Liquidating Orders Came From All Directions and the Market Broke But Rallied Under Buying of Southern Bulls.

(By the Associated Press.)
New York, April 2.—A further sharp break in the cotton market which carried prices between 66 and 69 points below the high level of the week, was followed by a sharp rally in the late trading, due to covering and a renewal of New Orleans bull support with the close steady, net four points lower to seven points higher. The market opened barely steady at an advance of one point on May but generally one to six points lower in spite of rather better Liverpool cables than expected. At the start sellers of yesterday showed a disposition to cover but it was soon seen that liquidating orders were reaching the market from all directions owing to the improvement in weather conditions, unfavorable reports from domestic cotton goods circles and a growing impression that some of the leading bulls had abandoned the May deal. The support from shorts was soon withdrawn therefore and the market weakened with May contract selling off to 14.50 and October to 12.63, or to a net loss of about ten to fifteen points up from the lowest.

ered on this break but as soon as they had been executed the market steadied on covering and later in the day rallied sharply on support from this source and buying by the Southern bull leaders, who took a little May and considerable July and October. At the close May was quoted at 14.65 and October 12.71, or eight to fifteen points up from the lowest.

Receipts at the ports today 9,053 bales, against 296 last week and 13,612 last year. For the week 75,000 bales, against 93,376 last week and 73,811 last year. Today's receipts at New Orleans 2,080 bales, against 1,888 last year and at Houston 505 bales, against 2,696 last year.

Spot closed quiet, 20 points lower; middling uplands 14.75; middling gulf 15.00; no sales.

Futures opened barely steady and closed very weak.

	Open.	High.	Low.	Clos.
Apr.	14.70	14.70	14.63	14.75
May	14.66	14.67	14.50	14.65
June	14.55	14.55	14.50	14.55
July	14.55	14.55	14.42	14.54
Aug.	13.98	14.08	13.91	14.08
Sep.	13.20	13.20	13.05	13.19
Oct.	12.73	12.73	12.61	12.71
Nov.	12.54	12.54	12.45	12.54
Dec.	12.52	12.53	12.46	12.57
Jan.	12.50	12.50	12.48	12.55

RALEIGH COTTON MARKET.
(Reported by Parker Bros. & Co.)
Receipts yesterday, 18 bales.
Good middling, 14 5-16cts.
Strict middling, 14 1-4cts.
Middling, 14cts.
Off grades, 13 to 14cts.

STOCKS AND BONDS.

There Was Little Life in Speculation of Stocks Yesterday.

New York, April 2.—There was very little life in the speculation in stocks today and no signs of transactions of a more substantial kind. The stock market element held fast to its conviction that the Supreme Court was likely to hand down a decision in the American Tobacco case on Monday and is more inclined to reduce commitments than to extend them, pending the clearing up of that important matter. The buying of stocks during the first hour was attributed to covering up of the outstanding shorts rather than to any initiative in the speculation. The gains were mostly lost in the second hour.

Foreign exchange was firm in tone and further gold exports are looked for next week.

Yesterday's 3 12 per cent. call loan rate here is moderate, compared with the usual rate for that period. Stock market demand for loans is insignificant. Mercantile agencies report that high prices and industrial unrest are having some effect on general business and, by consequence, on the demand for credits.

Estimates of the quarterly dividends of the U. S. Steel corporation were of a very favorable showing to

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be made by the forthcoming report. The bank statement was unexpectedly weak. The loss of upwards of \$10,000,000 in the actual cash holdings of the banks find no explanation in the known movements of money and leaves the \$2,000,000 gold exported today still to be counted in next week's return. Without that allowance, the actual surplus of the clearing house banks stood at only \$5,345,700 on Friday night.

Bonds were firmer. Total sales, par value, \$1,272,000.

U. S. 3's coupon have advanced 1-4 per cent. on call this week.

Total sales today 138,000 shares including: C. & O., 500; L. & N., 200; N. & W., 1,100; Southern Railway, 700; Tennessee Copper, 100; Virginia-Carolina Chemical, 100.

Chicago Grain.
Chicago, Ill., April 2.—Rains in many sections of the southwest brought out general selling of wheat today which resulted in severe declines, closing quotations showing net losses of 5-8@3-4 to 1 3-8@1 1-2. Coarse grain and provisions also lumped sharply and closed near the lowest point of the day.

NORFOLK PEANUT MARKET.
The prices are strictly wholesale (job lots and car lots) and represent prices on actual sales yesterday.

New crop—

Bunch	4	lb	4 1/2
Fancy	4	@	4 1/4
Strictly prime	3 3/4	@	—
Machine-picked	3 1/2	@	—
Spanish Peanuts	\$1.25	@	—
Black Eye Peas, per bu.			\$2.25
Black Peas			\$2.00
Clay Peas			\$2.00
Speckled Peas			\$2.00
Red Ripper			\$2.00

Cotton Seed Oil.

New York, April 2.—Cotton seed oil was weak early under rain in Texas, lower cotton and hog products and selling by local longs. Near months rallied somewhat later on covering of shorts. Closing prices were 3 to 13 points net lower. Sales 5,200 barrels. May, 7.52@7.55; July, 7.63@7.64; October, 7.26@7.28; December, 6.57@6.60; prime crude, 6.67@6.80; prime summer yellow, 7.49@7.65; prime winter yellow, 7.60@8.15; prime summer, white, 7.60@8.20.

Liverpool Cotton.

Liverpool, April 2.—Closing cotton, spot dull; prices 3 points higher; American middling fair, 8.45; good middling, 8.15; middling, 7.99; low middling, 7.89; good ordinary, 7.64; ordinary, 7.39. The sales of the day were 5,000, of which 500 were for speculation and export and included 4,700 American. Receipts, 4,000 bales, including 200 American.

Futures opened easier and closed quiet. April, 7.73; April-May, 7.67 1-2; May-June, 7.64 1-2; June-July, 7.59 1-2; July-August, 7.54 1-2; August-September, 7.28 1-2; September-October, 6.89; October-November, 6.72; November-December, 6.64; December-January, 6.52; January-February, 6.61; April-May, 6.60 1-2.

Naval Stores.

Wilmington, N. C., April 2.—Spirits turpentine steady, unchanged; receipts, one cask.

Rosin steady; unchanged; receipts, 163 barrels.

Tar firm, 2.00; receipts, 373 barrels.

Crude turpentine firm, 3.00, 4.50 and 5.50; receipts, 7 barrels.

Earl Wilson Dying.

(By the Associated Press.)
Annapolis, Md., April 2.—"His condition is about the same as it was yesterday, he is gradually sinking," was the announcement of the Naval Hospital of the condition of Midshipman Earl D. Wilson, of Covington, Ky., former star quarterback of the Navy football team, who sustained a broken neck in the Navy football game, last fall. The opinion was expressed that he probably would live a day or two longer.

Postmasters Appointed.

(Special to News and Observer.)
Washington, D. C., April 2.—Postmasters appointed: Drumhill, Gates county, Benjamin L. Russell, vice E. R. Draper, resigned; Higdonville, Macon county, James L. Higdon, vice W. L. Higdon, resigned; Pates, Robeson county, Hugh Monroe, vice R. W. Livormore, resigned; Shannon, Robeson county, Lawrence M. Currie, vice J. E. Singleton, deceased.

THE NEGRO RACE AND ITS HUMOR

It Could Triumph Over the Stronger Race Only by Trickery, Artifice or Cunning Fabrication.



HE study of a people," suggests a shrewd thinker, "should be approached through a study of the humor of that people." This assertion has salt enough in it to keep it sweet: for racial peculiarities, including amusements and humor, are of course a sequence of racial history.

Two centuries and more of slavery in this country left impress upon the negro race nowhere more marked than upon its humor. To the humor indigenous to the African race were added characteristics resulting from their condition as slaves. In other words, the humor of the Afro-American race is hybrid. It represents the life of a primitive people modified by years of intimate contact with a superior people. Two stories will help to make plain the difference.

"Uncle Ephraim," asked a little boy of his father's negro for-man, "what are the best things to eat in all the world?"

"You name over some good uns and I'll pick out de bes'," replied the wary darkey.

The little boy knew his listener, and hence he began as follows: "Possums and sweet-potatoes and water-melons and—"

"Stop rite dar' honey! Stop rite dar. You done name dem all."

This story smacks of the heart of Africa. The racial appetite engendered there and the humorous appreciation of the appetite came to America in the same ship that brought Ephraim's grandfather and will linger here in Ephraim's grandson—provided always that the grandson's blood is undiluted with white blood.

Then an example of the negro humorist affected by his American environment:

A crowd of negroes was gathered for a political convention. A very squat, cadaverous, country negro approached an unusually tall, pompous, patronizing leader, and throwing back his head until his eyes reached the plane of the other's face, said:

"Is dis you, Isham?"
"To be shore hit's me. You didn't think it was you, did you?"

This answer is eminently Afro-American. Isham was reaching after the white man's keenest rapier, satire; but his humorous development, though begun, was as yet too primary for the post-tertiary satire period, and his hand grasped only that dull bludgeon, quirkism.

In order to make a study of this Afro-American humor, the writer collected from all over the "Negro Belt" a large number of anecdotes, incidents, stories, witticisms, repartees told by negroes. Care was taken to get these examples from the most illiterate, and the blackest negroes. This precaution was exercised so as to get as far as possible stories and anecdotes of unadulterated African origin. But such stories as the Africans first adopted from other races and then "negroized" were not excluded as these, from the very fact of their adoption, reveal with certitude what humorous elements most appeal to the negro. From a careful analysis of this collection the following inductions were drawn:

1. The American negro has been most prolific in that form of humor in which the wit or artifice of the weaker triumphs over the stronger. A collector is at once struck with the plethora of such anecdotes in every Hamitic story-teller's repertoire. Nothing is more natural than for the negro to make and enjoy this form of humor. The negro race on our continent has always been the weaker race; it could not meet force with force. It could triumph over the stronger only by shrewd trickery, witty artifice, or cunning fabrication. To it, a ruse skillfully executed often meant safety or victory. Hence it developed a wonderful aptitude for defense along this line.

This fact of course accounts for the wide creation and popularity among negroes of those animal legends that have the rabbit for hero. In these genuine folk-lore stories, as emphasized by their princely teller, Mr. Harris, "Brer Rabbit," the weaker and the most defenceless of the animals, always by deception, by artifice, by plausible fabrication, triumphs over the wiles of his stronger adversaries. In addition to this set of stories, in every rice field of Carolina, in every swamp of Mississippi, and in every canebrake of Louisiana, raconteurs jubilantly tell to admiring pickaninnies how the human Bob-tail, just a poor, weak man, beat the superhuman Devil. Every cabin on the Gulf of Mexico has its home variant of the old Italian story of "You didn't

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say Eoo to the goose." In two cases out of three in which you induce a sable African to tell you what he considers his "funniest story," he will tell you one in which evasion gets the better of direction or of superior strength.

2. Negro humor is generally concrete. On a priori grounds this could have been anticipated. The sheerly abstract thrust and parry of intellect that so delights the thoughtful white man, the sparkle that flashes out when keen hard mentality rasps against keen hard mentality cannot be expected from an untutored race. The trained mind turns its abstractions into concretions merely to illustrate, to vivify, to adorn them; the untrained mind, as we see in primitive literature, especially in primitive poetry, thinks almost habitually in concretions.

This rarity of abstract humor is strikingly illustrated by the dearth of puns in negro fun-making. The pun is, of course, a purely abstract form of humor. So conspicuously were puns absent from the collection—only two or three most obvious ones appearing in a faint-hearted way—that the writer was led to some practical experiments. As a result he found the uneducated negro singularly obtuse to this common form of mirth. The appreciative roars that were drawn out by concrete anecdotes gave place to puzzled, painful glances of non-comprehension at the first discharge of puns.

3. Wit in its technical sense is rare. Humor, sunny, sympathetic, light-hearted, is the negro ideal of mirth. This is perhaps due to three causes: First, the race is inherently buoyant; second, the race is not yet out of its mental childhood, and in normal childhood there is no intellectual malevolence; third, the race, as just pointed out, is defectively equipped for abstract thinking. Hence the full blooded negro is yet to acquire skill in the more caustic forms of wit, such as sarcasm, satire, lampoon, pasquinade; for these are intellectual weapons. He is, however, delightfully at home in good natured mimicry, chaffing, personal banter, grotesque ridicule and mock-heroic forms. He laughs not at but with his victim.

In addition the mocking spirit of irony, satire, sardonicism is most frequently evoked when man sees what Hazlitt has termed the "difference between what things are and what they ought to be," and at the same time realizes his impotence to rectify matters. He mocks to show that he at least sees the awryness. The thoughtless negro is not so struck with this difference.

4. Negro humor is close to nature. No race with African aptitude for seeing "funny things" can live in the fields, can walk the forests, know the ways of birds and wild animals, rear and use domestic animals, and at the same time fail to use this natural knowledge to make racy comparisons.

D. H. HILL.

THE MINING STRIKE.

Indianapolis, Ind., April 2.—Advices from the bituminous coal fields of the United States received by Thomas L. Lewis, president of the United Mine Workers, when he returned to the headquarters of the organization in this city late today, satisfied him, he said, that the suspension of work in the mines pending the signing of a new wage contract between miners and operators would not be long continued.

"Operators and miners in Indiana, Iowa, Ohio, Illinois, Pennsylvania, Western Kentucky and the Southwest will all be discussing means of settlement of the questions between them next week," said President Lewis. "The matter will work out to the end that we will get the demanded wage increase of 5.55 per cent. whether on work by the day or by the ton."

"In Illinois, the Southwest and in Western Pennsylvania the conferences will take longer in reaching conclusions than in the other States, but I cannot believe there will be a final break."

Mr. Lewis will spend tomorrow at his home at Bridgeport, Ohio, and on Monday will go to Dubois, Pa., or to Pittsburg.

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