

LOW GRADE COTTON MAY GO TO EUROPE

Shipment of Million Bales Contemplated. Would Advance Price.

Arrangements are now being made for the handling in foreign countries of a tremendous volume of low grade cotton, possibly as much as 1,000,000 bales, according to a statement issued the other day by J. Skottome Wannamaker, president of the American cotton association. Mr. Wannamaker said that he had been asked by the parties who are interested in the plans to appear with them before congressional committee on the matter.

The prediction is made by Mr. Wannamaker that if the arrangements can be perfected for the shipment of this cotton abroad, it will bring the price of cotton up at least eight or ten cents a pound. It may take some time to work out the details of the plans, he said, but he thinks that the obstacles can all be removed and a way provided for the exportation of the cotton.

"If these arrangements go through," said Mr. Wannamaker, "it will remove from America in all probability the largest amount of low grade cotton that has ever been handled under one transaction. Large bankers and foreign manufacturers interested in this proposition will meet in consultation at the world cotton conference in New Orleans next week and I understand it is their purpose to lay the entire matter before the leading financiers of America for the purpose of arranging financial credits. The outlook for handling this cotton is extremely bright. If the proposition goes through it will result in a tremendous rise in the price of cotton.

"I have a letter today from one of the leading cotton men interested in the proposition. He says that it is of course an enormous proposition and that there is a great deal of red tape to overcome. If, however, it can be successfully handled it will bring the price of cotton up at least eight or ten cents a pound. The interest of the American Cotton association is solicited on account of the fact that they expect to name a minimum price, also an acreage to be planted, based upon supply and demand. It will take some time to work out the details of the proposition, but, if successful, the result will have a marked stimulating effect upon prices."

Mr. Wannamaker left Saturday for New Orleans to attend the world cotton conference. He will deliver an address before the conference on the subject, "It is Necessary That the Producer Should Receive a Profitable Price for His Cotton." He is chairman of one of the big committees of the conference.

Regarding the price of cotton, Mr. Wannamaker said that a special commission of the leading spinners of the world has been appointed to handle the question at the conference. "There can be no question," continued Mr. Wannamaker, "that the price will be higher than that since the War Between the States. The price must be based on supply and demand, the price of the manufactured product and the cost of production. It will require a price of not less than 50 cents per pound to increase the yield of American cotton. Unless the commission on supplies, price and distribution reaches a joint decision around this basis there will be a minority report."

Mr. Wannamaker said that the most encouraging reports regarding the progress of the organization of the American Cotton association were coming in from over the belt. Organization is under way in every state. North Carolina, he says, will have 100,000 members. He is anxious that the campaign in South Carolina continue with full speed ahead in order that every farmer, merchant, banker and professional man may be enrolled in the membership of the association.

BERLIN RACING SEVERE WINTER.

Little or No Coal Available at Present. People to Suffer.

Berlin, Sept. 14.—Berlin faces a winter with little or no coal and consequent freezing conditions, lack of electricity, gas and lighting and in addition, a shortage of dwellings.

Up to now the government has in most cases contented itself with appealing to house owners who have more than enough room to volunteer some space to those without shelter. The replies have been exceedingly few, and those in power are seriously considering an adaptation of the system in vogue in Budapest and Munich during the soviet regimes.

A Berlin magistrate has ordered all

MILLIONAIRES NOW PLENTIFUL IN U. S.

So Many Were Made Wealthy Overnight that Millionaires Cannot be Counted.

The recent observation of a distinguished British financial expert that America is fast becoming a nation of obscure millionaires is not as facetious as it appears at first glance, says an exchange. During the last five years thousands of Americans have become millionaires. Just how many it is difficult to say, but conservative estimates place the number between 15,000 and 20,000.

Naturally only a comparative small number of so-called war millionaires—men who made fortunes in munitions and supplies related in one way or another to the war—are known to the general public. The vast majority of Americans who have amassed wealth suddenly as a result of the most amazing prosperity the country has ever experienced are unknown except to their most intimate friends. Although known to fortune, they are to fame unknown. Consequently, they may be spoken of as America's obscure millionaires.

Who are these unknown millionaires? If there are between 15,000 and 20,000 of them, surely there is some clue as to their identity. In these days when profiteering and the improper distribution of wealth are among the most important topics of discussion an answer to this question is really vital.

"Of the millionaires that have been created since the start of the world war in 1914, it is not fair to assume a very great percentage of profiteers," said A. M. Andrews, a prominent investment banker of New York. "Many men had their wealth literally forced on them. Men, who perhaps had hoped to accumulate as much as \$100,000 during their lifetime have gone past this mark without recognizing it or remembering they had it until they found themselves in the millionaire class. They were flooded with orders which could not be taken care of by the large concerns in the established trade channels, so while many men and many concerns, wealthy and prosperous before the war, have accumulated a surplus of 100 per cent during the past five years, the small manufacturer has become the equal in wealth of his former leaders and has perhaps added several thousand per cent. to his original surplus and capital.

"We have seen the small investor make many thousand per cent. on his securities, bought for income purposes, because he happened to own shares in a small rather than a large corporation.

the war companies, most of them in process of dissolution or entirely dissolved, out of their spacious quarters which they had enjoyed for the period of the war to provide places for those who have no homes.

Neukoeln, a suburb of Berlin, has attempted to help solve the situation by building emergency houses.

Another suburb, Grenau, proposes to confiscate the dwellings of bachelors and put families in them, though it is not stated what would be done with the bachelors. Other suburbs plan to confiscate, for the winter at least, the homes of summer guests that stand empty all winter, and fill them with the homeless. One suburb has already taken this step.

The city of Berlin has erected in the Tempelhofer Chaussee district a model house of clay, and will duplicate them en masse if it is found that they are practicable. The dwelling authorities plan the erection, as soon as possible, of 5,500 permanent residences of a modest character.

The dwelling authorities plan one and two family houses with garden, and larger family houses with a number of apartments, and a tiny garden to each dwelling.

Average building costs are estimated conservatively at four and one-half times the price rate.

The government has already obtained control of some 7,000 empty stores, garrets, work plants, barracks and temporary structures to shelter those in pressing need. A total of 20,000,000 marks has thus far been voted or raised for these emergency measures.

Swarms of people from the occupied territories are arriving in Berlin, increasing the need faster than measures can be taken to alleviate it. The dwelling association issues warnings repeatedly against the influx into Berlin, but without much effect.

SHANTUNG AMENDMENT VOTED ON THIS WEEK

Another Test of Strength in the Senate on German Peace Treaty is Expected. "Speeding Up" Program Will Probably be Inaugurated Wednesday.

Washington, Oct. 13.—Imminence of another test of strength in the senate controversy over the German peace treaty overtops in interest and importance all matters likely to come before congress this week. Leaders in the treaty fight regard a vote on the Shantung amendments to the pact late this week as assured, and hope that within ten days all other amendments can be disposed of.

Debate on the Shantung amendments will be continued tomorrow by Senator Lodge of Massachusetts, chairman of the foreign relations committee and author of the pending amendments. Reading of the treaty text will be continued and by Wednesday it is hoped to conclude the formal reading and proceed to vote on the Shantung section.

To expedite the treaty consideration, republican and democratic leaders are negotiating for an agreement for an earlier hour and also for interrupted consideration of the document. It is aimed to inaugurate this new "speeding up" program Wednesday.

The house will consider comparatively minor measures this week, including disposition of the bill for vo-

national education of persons injured in industry and that to establish the federal budget system. Final action on the ouster proceedings against Representative Victor Berger, the Wisconsin socialist, is planned Friday by the house elections committee.

Following disposal of the Shantung amendments to the treaty, senate leaders plan to take up the "six to one" amendment of Senator Johnson of California, who is expected to return Tuesday from his western speaking trip. Leaders of both parties in senate agree that the vote on Senator Johnson's proposal aimed to equalize British and American voting strength in the league of nations, will be very close. Several days, it is expected, will be spent in debate on the amendment.

By the time amendments to the treaty are disposed of and reservations come up for action, democratic leaders hope President Wilson will have to allow the holding of conferences, recovered sufficiently from his illness. The bulk of the democrats still are declared by party leaders to be solidly against the republican reservations, while continued progress toward complete agreement of the republicans on the reservations is reported.

In connection with the peace treaty, action is planned this week on the resolution of Senator King, democrat of Utah, proposing a senate declaration in favor of awarding of western

Thrace to Greece instead of Bulgaria. The foreign relations sub committee considering proposals to aid the Armenians is, expected to report this week.

Of the legislation before congress, two important measures are due for early transmittal, probably tomorrow, to President Wilson—the bills for en-

forcement of war-time and constitutional prohibition and to penalize profiteering in food and clothing. The measure increasing postal employees' salaries is nearing completion in conference.

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All clothing will soon be much higher.

Linings, trimmings, hair cloth, padding and everything else that goes into the manufacture of a man's suit or coat either commands a high price or carries a low standard of quality.

Today the man about to buy new clothes has only two choices:

Either he must pay a fair price for a good article at a reliable store or suffer the after effects of an unsound "bargain" that is as unsafe an investment as dabling in a salted gold mine.

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