

**COTTON.**

Our cotton producers, cotton buyers and cotton speculators seem to be all at sea as to the present and future condition of the cotton market. We publish this week both the bull and the bear side of the market for the benefit of the fortunate or unfortunate persons who have not yet sold their cotton. The price of cotton has, all the season, been higher comparatively than the prices of articles of consumption, and a pound of cotton has bought more in clothing or provisions than ever before in our recollection. The bear side of the market, those whose interest it is to get cotton at a low price, contend that there has been an immense crop made, and that there are about 3,000,000 bales still held for higher prices, in face of the fact that the consumers are well supplied. The argument is well met and answered by the "bulls" or those who want cotton to bring as high a price as possible. It has been considered by many intelligent business farmers that cotton should be sold as rapidly as it could be sent to market, especially where the farmer was in debt, thereby saving interest and costs. Many with equally as good judgment hold as long as they can, and have generally made money by so doing. This season seems to contradict the wisdom of the latter, and cotton held is just so much loss. There is one bright side to the subject. It speaks well for the prosperity and good credit of the farmers, that they are able to hold their cotton at all, and is a sign of returning prosperity.

**E. M. BRAYTON**, ex-United States Marshal for South Carolina has published in pamphlet form charges against Maj. Bradley, the present appointee, for the purpose of influencing the U. S. Senate to disapprove of Bradley's appointment by the President. Maj. Bradley has published a counter statement completely refuting the charges, proving by prominent Republicans and Democrats of Pickens County, the falsity of Brayton's charges, and showing up the real animus of Brayton's action. The action of the Senate has not yet been taken, but it is very probable that the appointment of Bradley will be confirmed.

**Prosperous Timmonsville.**

The annual election for Intendant and Wardens was held on Jan. 7th. Previous to the election the citizens of the town assembled in Traxler's Hall for the purpose of nominating a ticket. Mr. W. G. Reynolds, as Intendant, Messrs. Theodore Kuker, W. Witvoever, Calvin Strother and H. L. Morris, as Wardens, were unanimously nominated. This was in fact a renomination of the whole Council. Fifty-six votes were cast at the election. The issue was "license" or "no license." Fifty-two votes were cast for license. The old new Council met on the 12th and were sworn in. The liquor license was put at \$150. Three applications were made for license and granted. The election was harmonious and is a cause of great congratulation among the citizens of the town, as there was no excitement and no personal hostilities engendered. As an omen of returning prosperity to the town, the business outlook seems to be better than it has been since 1881, and the busy move of activity is taking the place of business depression. The town is being improved, new houses are going up, old ones repairing, and a hopeful feeling from increasing trade, brings a return of old familiar faces. Our churches are working together harmoniously, are well supported with increasing congregations, such new timber being engaged into the old buildings. There is a fine High School, conducted by Prof. C. A. Smith, graduate of Wake Forest College, assisted by that most efficient teacher, Mrs. A. B. Dwyer, with over 60 pupils. The citizens intend to make this one of the best schools, not only in the Pickens County, but in the whole State, and they have begun this work by placing the school on a solid foundation. Lands are enhancing in value, the surrounding farmers are bringing their lands up to a high state of cultivation, making their average production per acre as much as any lands in the State, improving their houses and farm buildings, and keeping well to the front in improved agriculture. It is the determined purpose of the citizens to make Timmonsville what she ought to be. Here are all the elements which contribute to a prosperous community, fine lands, healthy locality, good schools, excellent church privileges, enterprising business men, a staunch population, the most manly wives, the prettiest girls and a plenty of them, good water, and being situated on a through railroad line, with another opening up in the future.

**Too Good to Keep.**

Our readers will remember that two or three weeks ago we mentioned the fact that Hon. B. F. Crayton had opened his silo, and that he had found the 250 loads of ensilage, which he had put into it, excellently preserved. That notice was extensively copied by the State press. A few days ago Mr. Crayton received the following card, which speaks for itself:

**A Card.**  
I return my sincere thanks to the ladies and the public generally for their kind patronage in the past, and beg my old customers to continue to patronize my successor, Miss Emma Dallas, a lady from Charleston, who has had many years experience in her business. She will also add dress making with millinery. Miss Louise Dallas will carry on the dress making department in the same store. All wishing a good fit, in her line, will call and give them both a trial in each department. A trial is all they ask. Wishing all my old friends a long, happy and prosperous New Year, I retire from public life forever and all time. Respectfully,  
C. E. HYNES.  
Jan. 28, '86.

The News and Courier of January 23, says: "The Rev. John Gordon Law, of Darlington, who has recently been called to the pastorage of Ebenezer Presbyterian Church in this city, is now on a visit to the church, and will preach on Sunday morning and evening and visit the Sunday school in the afternoon. It is hoped that Mr. Law will be so favorably impressed with the outlook of the field of labor to which he has been called as to induce him to decide to accept the call and remove to Charleston at an early day. He is pleasantly remembered by the pulp of the Circular Church with great acceptance in the year 1879, and would have accepted the call which that church gave him but for unavoidable circumstances. He has been so successful in his work in Darlington that his people there are exceedingly unwilling to give him up, but his sphere of usefulness in Charleston will be so much wider that it would seem a clear call of duty for him to remove to the city. Mr. Law is a nephew of Gen. John B. Gordon and served with distinction in the Confederate army. A diary, which he faithfully kept throughout the entire war, has been published in the Southern Historical Papers, and has been read with great interest by many old soldiers. He can count on a hearty welcome from his old comrades in arms should he come to live in Charleston."

The same paper of the 25th says: "The Rev. J. G. Law, of Darlington, who has recently been called to the pastorage of the Ebenezer Presbyterian Church in this city, officiated before the congregation of this church for the first time yesterday morning. He preached an interesting sermon from Romans, iv, 20. He staggered not at the promise of God through unbelief, but was strong in faith, giving glory to God? Pursuing the idea conveyed in the text, the speaker said that perhaps the best exhibition that could be found of this faith and trust in God was the life and character of Abraham, the friend of God and the father of the faithful. Like all other people Abraham was not faultless, but he placed implicit trust in the wisdom of the Lord, and never allowed himself to hesitate in obeying the Divine command. Hence it was that God made an example of him for the benefit of future generations, and it was in accordance with this object that Abraham was ordered to sacrifice his son, Isaac, on Mount Moriah. Two often thought, said the preacher, do we see Christians staggering at the promise of God and neglecting their duties as followers of Christ on account of their unbelief and lack of faith in the Lord. It is because they do not possess that implicit trust in God and confidence in His omnipotent judgment which are so essential for Him to appear to us in His true glory as a shepherd to guard our erring footsteps, and as a protection when we get into trouble. In conclusion Mr. Law thanked the members of the congregation for the compliment which they had conferred upon him by calling him to their pulpit to act as their spiritual adviser, and said that he would come to a decision in regard to its acceptance just as soon as he had given the matter the deep consideration which it deserved."

**The Bull side of Cotton.**  
(From The News and Courier.)  
Factor: "You had better let me sell that cotton of yours."  
Countryman: "Why?"  
Factor: "Because every one in New York says the market is going down."  
Countryman: "Why do they think the market is going down?"  
Factor: "Because of a list of reasons as long as your arm, of which the final and conclusive one is that cotton has no friends except at the South, and that the South cannot help selling its holdings very soon."  
Countryman: "Then I am to understand that no one wants to hold cotton except the South, which makes it?"  
Factor: "Just so."  
Countryman: "And if we all make up our minds to sell promptly, the price must go rattling down?"  
Factor: "So they say, but they add that the price will go rattling down in any event."  
Countryman: "Hold on, my friend I don't go so fast. Answer my questions without volunteering additional information. What did you sell cotton at yesterday?"  
Factor: "On the basis of 9 cents for middling."  
Countryman: "What Liverpool price would you put that figure?"  
Factor: "Oh, well, about 5 15 64."

**DRAB SIR:** I saw your advertisement in the paper. You raised silo, of which you got 250 wagon loads of green forage. I would very much like to get some of the silo seeds. What will you take for it?  
Yours respectfully,  
S. C., Jan. 4.

We leave of the name of the author and the place from which the card was sent. It came, however, from one of the lower counties. The author, who is a stranger to Mr. Crayton is known by a gentleman of this city, and is said to be a prominent merchant of his town. He should cease studying profit and low and take a course in Mr. Tildon's Agricultural College. Anderson Intelligencer.

**The Bear Side of Cotton.**  
(From The New York Bulletin.)  
Spinner: "I have had a mind to sell that cotton I bought through you for the mill. The stuff is going lower, I believe; about as low as it ever has been."  
Broker: "What makes you think so? In the trade we are looking for higher prices now."  
Spinner: "I don't like the looks of the market. It is artificial, and is sure to break down."  
Broker: "Surely after such a decline as cotton has had during the past year some rise is probable."  
Spinner: "But look at the accumulation of stocks at the South. People there have got a notion that they can rule the markets of the whole world, just as some fools have tried to rule the world's wheat market."  
Broker: "But the stocks reported at New Orleans are a trifle less than they were a year ago, and at Galveston only about 45,000 bales more. The increase at Savannah is only about 14,000, and perhaps 55,000 at Charleston; in all little more than 100,000 bales."  
Spinner: "That is only the little end of the increase. The stock at various interior points is 526,000 bales, against 320,000 last year. That makes 300,000 more in all stocks reported. Besides current estimates make the crop of 1885 about 6,770,000 bales, or 1,000,000 bales more than in the previous year. The entire quantity that has come into sight thus far, including the increased stock at ports, is only 300,000 bales more than in the previous year to date. That leaves an increase of 700,000 bales held by planters. In all, we have on hand at ports or in the hands of producers as much as 1,000,000 bales more cotton than was held in January, 1885, or in all about 3,000,000 bales, against 2,000,000."  
Broker: "That is good for the producers, if they don't sell at these low prices."  
Spinner: "It strikes me they have not a fair prospect of selling at all. Exports to all foreign countries so far have been 260,000 bales more than the previous year to date. But it is well known that consumption is not increasing. The inference is that foreign markets are supplied more nearly for the year. It is the same with North and South spinners, who are reported to have taken 250,000 bales more than last year to date. Nobody expects such an increase in consumption, with prices where they are."  
Broker: "How do you account for the steady prices of late?"  
Spinner: "Just as you do for the artificial price of wheat, which has been held above the level of Liverpool for months, and is now about three or four cents above that level. Speculators in this country are bull-headed. They think brass and money can beat down all laws of trade. In consequence the country has got stuck with more wheat than it can well carry."  
Broker: "If you are right, some body will have to let go cotton before long. Immense sums must be loaned on 3,000,000 bales still held in this country, though part is still in the hands of planters. The bare increase over last year means a greater load by \$40,000,000, and the planters also must have borrowed largely on the great quantity they are holding."  
Spinner: "Exactly, and all are looking for higher prices. But how long would the banks carry the stuff, if there should come a drop in prices, or an outflow of gold to Europe, or a real alarm about silver, or any of a dozen other contingencies that could be named? You may as well sell the stuff. I am not going to bet that the universe wants a million bales more cotton between now and October than it used in the same time last year."

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**Countryman:** "Old business! why I thought the sale was made yesterday?"  
**Factor:** "Pshaw! Don't you know that a good deal of cotton is bought ahead by spinners from exporters and speculators? Don't you know that spinners to a certain extent cover themselves with futures in New York and Liverpool, bought against their contracts for sale of goods? Can't you see that the prices paid in the South for cotton yesterday were only paid because dealers under contract to spinners were cornered for actual cotton? Can't you see that when this demand is supplied prices must fall to the parity?"  
**Countryman:** "Stop! stop! my friend! Then when we are told that spinners are supplied, that means that their immediate wants are supplied with actual cotton, and more distant wants with contracts, if supplied at all?"  
**Factor:** "Perhaps that may be so to a certain extent."  
**Countryman:** "Then some one must buy the actual cotton against these distant contracts—if they exist?"  
**Factor:** "Of course, but then they will certainly buy this actual cotton cheaper, because as the South is the only holder of cotton and must sell, and as no one wants to buy their cotton except at lower prices, down the prices must go."  
**Countryman:** "Then there is no hope for cotton except in the holding capacity of the South?"  
**Factor:** "I can't say that prices are certainly below the cost of production. Spinners are certainly doing moderately well at these prices. Even with a crop of six and one-half millions the quantity to be carried over is not startling. Many people suppose that spinners have contracted for goods beyond their stocks of actual cotton. Silver, the depression of whose value has seriously injured the price of cotton, may advance, and with its advance help cotton and cotton goods in England. Indeed, there is a good deal to be said against a further decline in Liverpool, but the sentiment of the world is against you, and you had better give up."  
**Countryman:** "You mean that the sentiment of cotton consumers is against and the sentiment of cotton producers here at the South is in favor of cotton, and this sentiment at the South alone keeps up cotton and enables me to sell it day after day above the parity of Liverpool?"  
**Factor:** "Just so."  
**Countryman:** "Then it seems to me that the South would be idiotic to abandon its sentiment, sell out its cotton rapidly at or below the parity of Liverpool with its own steadily declining prices. No, no. It is possible that we can no longer force an advance or arrest the decline, but it is possible for us to sell out slowly a good deal of our cotton at prices well above Liverpool, before the demand of those who are under contract is supplied, and then the balance will undergo the fate which you tell me now threatens the whole, unless, indeed, the world discovers sooner, instead of later, that a staple article like cotton will not stay forever below the cost of production. That's my sentiment. If you can get the basis of 9 cents sell a third of my cotton; I will see on the 20th of February whether I cannot get 1 cent above Liverpool for another third. If the market meantime improves telegraph to me for instructions; but do not think that we of the South, who are the only friends of our own great staple, are going to aid the short interest who have sold actual cotton for delivery by abandoning the support we give it, by selling out rapidly at low prices the remnant of our production just because consumers tell us to do so."

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**Factor:** "I can't say that prices are certainly below the cost of production. Spinners are certainly doing moderately well at these prices. Even with a crop of six and one-half millions the quantity to be carried over is not startling. Many people suppose that spinners have contracted for goods beyond their stocks of actual cotton. Silver, the depression of whose value has seriously injured the price of cotton, may advance, and with its advance help cotton and cotton goods in England. Indeed, there is a good deal to be said against a further decline in Liverpool, but the sentiment of the world is against you, and you had better give up."  
**Countryman:** "You mean that the sentiment of cotton consumers is against and the sentiment of cotton producers here at the South is in favor of cotton, and this sentiment at the South alone keeps up cotton and enables me to sell it day after day above the parity of Liverpool?"  
**Factor:** "Just so."  
**Countryman:** "Then it seems to me that the South would be idiotic to abandon its sentiment, sell out its cotton rapidly at or below the parity of Liverpool with its own steadily declining prices. No, no. It is possible that we can no longer force an advance or arrest the decline, but it is possible for us to sell out slowly a good deal of our cotton at prices well above Liverpool, before the demand of those who are under contract is supplied, and then the balance will undergo the fate which you tell me now threatens the whole, unless, indeed, the world discovers sooner, instead of later, that a staple article like cotton will not stay forever below the cost of production. That's my sentiment. If you can get the basis of 9 cents sell a third of my cotton; I will see on the 20th of February whether I cannot get 1 cent above Liverpool for another third. If the market meantime improves telegraph to me for instructions; but do not think that we of the South, who are the only friends of our own great staple, are going to aid the short interest who have sold actual cotton for delivery by abandoning the support we give it, by selling out rapidly at low prices the remnant of our production just because consumers tell us to do so."

**The Bull side of Cotton.**  
(From The News and Courier.)  
Factor: "You had better let me sell that cotton of yours."  
Countryman: "Why?"  
Factor: "Because every one in New York says the market is going down."  
Countryman: "Why do they think the market is going down?"  
Factor: "Because of a list of reasons as long as your arm, of which the final and conclusive one is that cotton has no friends except at the South, and that the South cannot help selling its holdings very soon."  
Countryman: "Then I am to understand that no one wants to hold cotton except the South, which makes it?"  
Factor: "Just so."  
Countryman: "And if we all make up our minds to sell promptly, the price must go rattling down?"  
Factor: "So they say, but they add that the price will go rattling down in any event."  
Countryman: "Hold on, my friend I don't go so fast. Answer my questions without volunteering additional information. What did you sell cotton at yesterday?"  
Factor: "On the basis of 9 cents for middling."  
Countryman: "What Liverpool price would you put that figure?"  
Factor: "Oh, well, about 5 15 64."

**The Bear Side of Cotton.**  
(From The New York Bulletin.)  
Spinner: "I have had a mind to sell that cotton I bought through you for the mill. The stuff is going lower, I believe; about as low as it ever has been."  
Broker: "What makes you think so? In the trade we are looking for higher prices now."  
Spinner: "I don't like the looks of the market. It is artificial, and is sure to break down."  
Broker: "Surely after such a decline as cotton has had during the past year some rise is probable."  
Spinner: "But look at the accumulation of stocks at the South. People there have got a notion that they can rule the markets of the whole world, just as some fools have tried to rule the world's wheat market."  
Broker: "But the stocks reported at New Orleans are a trifle less than they were a year ago, and at Galveston only about 45,000 bales more. The increase at Savannah is only about 14,000, and perhaps 55,000 at Charleston; in all little more than 100,000 bales."  
Spinner: "That is only the little end of the increase. The stock at various interior points is 526,000 bales, against 320,000 last year. That makes 300,000 more in all stocks reported. Besides current estimates make the crop of 1885 about 6,770,000 bales, or 1,000,000 bales more than in the previous year. The entire quantity that has come into sight thus far, including the increased stock at ports, is only 300,000 bales more than in the previous year to date. That leaves an increase of 700,000 bales held by planters. In all, we have on hand at ports or in the hands of producers as much as 1,000,000 bales more cotton than was held in January, 1885, or in all about 3,000,000 bales, against 2,000,000."

**The Bull side of Cotton.**  
(From The News and Courier.)  
Factor: "You had better let me sell that cotton of yours."  
Countryman: "Why?"  
Factor: "Because every one in New York says the market is going down."  
Countryman: "Why do they think the market is going down?"  
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Factor: "On the basis of 9 cents for middling."  
Countryman: "What Liverpool price would you put that figure?"  
Factor: "Oh, well, about 5 15 64."

**For Sale.**  
Very valuable farm, containing 70 acres, 70 acres cleared and in good state of cultivation. Distance from Darlington 2 miles. Also another tract containing 137 acres, situated 7 miles from town. For terms apply to  
H. H. HUGGINS,  
Darlington, S. C.  
Jan 28-1f

**House and Lot for Sale.**  
One of the most desirable places in town of Darlington, situated on South side of Orange St., near Public Square. Buildings on lot are as follows: Two-story dwelling house containing 8 rooms and large pantry; Store house, 22,500 feet (opposite S. A. Woods' store); Kitchen, barn, stable, etc. For terms of sale apply to  
H. H. HUGGINS or C. W. MILLING,  
Darlington, S. C.  
Jan 28-1f

**Assignee's Sale.**  
On Saturday, the 6th of February next, at 11 o'clock P. M., at Early's Cross Road, I will offer for sale, at public outcry, to the highest bidder, the following described property, to-wit:  
20 Tons Cotton Seed.  
650 Bushels Corn.  
175 Bushels Peas.  
5000 Yds. Fodder and 500 lbs. Shucks.  
1 Cotton Gin.  
4 1/2-Horse Wagons.  
1 Log Carriage.  
4 Buggies.  
5 Horses.  
2 Cows and Calves.  
Buggy Harness, Wagon and Plow Gear.  
Feed Cutter, Scales, Flour, Carts, Farm Implements, Kitchen Furniture and Store Lot Lumber.  
Terms Cash. Articles to be removed immediately after the sale.  
CHAS. K. ROGERS,  
Assignee of B. A. Early.  
January 22, 1886.-2f

**SHERIFF'S SALES.**  
STONO PHOSPHATE CO.  
vs.  
J. S. Carter, J. W. Gardner, G. B. Howie, J. M. Parrott, W. H. Evans, C. A. Seabrook, W. P. Seabrook, R. F. Rollins, W. D. Kervin, J. S. Rhodes, W. H. Blackman, Joshua Flowers, T. A. Howie, J. F. Garner, A. W. Parrott.  
Execution against Property.  
By virtue of the above stated Execution to me directed, I will sell in front of the Court House of Darlington County, on the first Monday in February next, of the Tuesday thereafter,  
NINE BALES COTTON.  
Leveled on as the property of J. N. Parrott to satisfy this and other executions in my office.  
Terms of sale cash.  
W. P. COLE, S. D. C.  
Jan 15, '86

**THE STATE OF SOUTH CAROLINA.**  
DARLINGTON COUNTY.  
Mortgagee's Sale.  
By virtue of and pursuant to authority vested in me by Robt. Dickinson and A. M. Dickinson, in a certain mortgage of real estate, bearing date the 21st day of January, A. D. 1884, and recorded in the office of the Register of Meigs' Conveyances for Darlington County, in Book T, No. 2, page 25, I will offer for sale, at public auction or vendue, on Saturday in February next, in front of the Court House door at Darlington, S. C., the following real estate:  
All that lot or parcel of land, situate in the Fork of the Society Hill and Cashua Ferry Roads, containing five acres, more or less, and bounded on the north by the Society Hill Road; on the east by lands of A. M. Dickinson; on the south by Cashua Ferry Road; and on the west by the junction of the said two roads.  
Terms of sale cash—purchase to pay for papers.  
Per Ward & Nettles, att'ys.  
Jan 8, '86.

**STATE OF SOUTH CAROLINA.**  
COUNTY OF DARLINGTON.  
DUNCAN MURCHISON  
vs.  
PAUL H. WARING.  
By virtue of a mortgage vested in me as mortgagee, in a mortgage executed by Paul H. Waring to me, Duncan Murchison, bearing date the 6th day of August, A. D. 1885, the Bond to secure which the said mortgage was given bears the same date and is in the penal sum of Two Thousand Five Hundred and forty-two dollars, conditioned for the payment of the full and just amount of One Thousand Two Hundred and seventy-five dollars, in two equal payments as follows, to-wit: Six Hundred and thirty-five and 50