

STATEMENT WILL COME FROM RESERVE BOARD

Policy Covering Credits Situation Will Be Outlined Soon.—Delegations Tell Plight of Farmers—Request Hearing

Washington, Oct. 14.—The agricultural conference in session here decided tonight to request a hearing before the full membership of the federal reserve board and its agents assembled for the regular fall policy conference before that policy shall be formulated by the board in so far as it affects agricultural credits. The resolution was adopted after a delegation from the agricultural interests had spent three hours in conference with Governor Harding of the reserve board. The convention named Senators Hoke Smith, Georgia; E. D. Smith, South Carolina, and Overman, North Carolina, to convey its request to the board in writing tomorrow.

During the conference today Governor Harding said the federal reserve bank's announcement of credit policy was in process of formulation and probably would be ready for publication by Saturday. The resolution adopted by the convention requests further hearing in order that demands of the various agricultural interests may be fully presented before the bankers arrive at any conclusion.

Washington, Oct. 14.—The federal reserve board is preparing to make a new statement of policy covering all phases of the credit situation, Governor Harding told representatives of agricultural interests in convention here who appealed to him today for relief from "stringent" credit conditions. The statement, Governor Harding said, probably would be made public Saturday after the conclusion of the fall conference of federal reserve agents and reserve bank governors here.

A committee from the reserve board listened for three hours to accounts of conditions which the agricultural delegation said threatened the life of the nation through a reduction of food production. Difficulties of the farmers were laid almost wholly to inability to obtain financial assistance. It was asserted that banks of the reserve system were not supplying the needed funds and that many local bankers claimed to be acting under instructions from the federal reserve board.

Governor Harding denied that the board had issued instructions which would result in curtailing farmers' credit. The board and officials of the reserve banks were in sympathy with the plight of the farmers, he said, and were encouraging loans to aid them, but the board was without authority to instruct member banks as to loans they could or could not make.

Board Knows Trials.
"In the first place," the governor said, "I can see no practical value in your visit to the board. Our acts are defined by law. Your conference here with us has resulted only in your retelling what we already knew. The board knows your trials and your difficulties and is in entire sympathy with you."

Meanwhile the delegates considered whether they should press their request for a conference with President Wilson and his cabinet. Some had thought it would be unnecessary to lay their grievances before the cabinet after the conference with the reserve board. It was said also that most cabinet members were out of the city, and that as the delegates expected to confer with Secretaries Houston and Meredith tomorrow a cabinet conference might not be insisted upon.

Governor Harding told the delegation that German interests had informed him they were in the market for 2,000,000 bales of American cotton. A German commercial agent who called on him, he said, had told him that German manufacturers were eager to buy, but the cotton producers must accept paper maturing in nine months in payment. The governor suggested to the cotton interests represented that they make use of the German market after the delegates had said there was no domestic market.

Spokesmen for the cotton men said also that confidence of banking interests in cotton appeared to have been shaken. The offered no explanation for it, but complained that it was defeating them in their efforts to borrow.

Burning of Gins.
"I would suggest that the burning of gins and other destructive work

which has been going on in certain sections of the South is not calculated to restore confidence," Governor Harding said. "You can not blame a banker for not wanting to make a loan on a commodity which might be destroyed, can you?"

Appeals were made to the board for the issuance of more currency. Speakers said the belief existed that it would relieve the financial "stringency."

J. S. Wannamaker, president of the American Cotton association, asked the board whether there was not some way in which this could be done. He said he was a banker and that he believed an increase in the federal reserve note issue would remedy the situation.

Governor Harding replied that the note issue was now nearly \$1,000,000,000 more than a year ago and that charges that deflation were responsible for the situation confronting producers were without foundation. The amount of note issues was governed by law he said, and added that if the farmers would have the country country on a "paper basis" they should ask congress to change the laws.

"But the federal reserve board will be no party to any such scheme," he continued. "It is economically wrong and you would all be sorry for proposing the change once it had been made."

Senators Smith of South Carolina and Smith of Georgia were with the delegation and both voiced approval of the governor's attitude.

Below Production Costs.

Reports submitted today by committees respecting the various agricultural products represented at the convention declared that each was in the same condition. A falling market, the report said forced farmers to sell their products below the cost of production. A committee was created to sit in Washington indefinitely and look after the needs of the farmers as brought out at the meetings.

A special committee on cotton recommended that no acreage be planted next year unless conditions materially improved. It started a fight in the convention, representatives of other farming sections asserting such a course would create an "unfavorable" impression on the rest of the country.

The general conference finally adopted a substitute requesting farmers to plant less cotton next year unless conditions improve. "If the present conditions confronting the cotton farmers are not materially improved," the resolution said, we would not jeopardize the agricultural and commercial interests of the country by planting a large cotton crop next year. If cotton acreage can be materially reduced the market will be reestablished at a price that would justify the producers as a business proposition to continue producing cotton."

A committee recommendation that each state be requested to organize a bonded state tobacco warehouse similar to that of the cotton interests also was adopted.

Wheat producers asked through a committee that the federal reserve board be requested to extend sufficient credits to enable them to market the crop as it was needed. Wheat, the report said, was selling at less than cost of production.

Reports setting forth the situation respecting the sugar, perishable products, rice, apples, live stock and other interests were read to the convention.

COTTON PLANTERS FACE LOSS OF \$500,000,000

Washington, Oct. 14.—The South is facing a loss of more than \$500,000,000 on its cotton crop, according to J. J. Brown, Agricultural Commissioner of Georgia. Brown is attending a general conference of farmers from all parts of the country held under the auspices of the National Board of Farm Organizations.

Wheat growers of the West and Central West are face to face with a similar probable loss due to the fall in the price of wheat, according to John Trombleef Beloit, Kan., another delegate to the conference.

"It costs 38.1 cents per pound to produce it," said Commissioner Brown. "We're going to lose \$50 on every bale we sell at 21 cents."

"To produce wheat costs \$2.77 a bushel," said Trombleef. "A price of \$2.14 therefore represents a loss of 63 cents per bushel."

THE FISH PLATFORM.

Policeman Bonds has resigned his position as officer at the Abbeville Cotton Mills, and will enter business. A successor to Mr. Bonds will be elected later. Among the candidates is Col. R. W. Smith, newspaper correspondent and fish merchant. One of the planks of the platform on which he is running is the "fish plank." He states that if elected he will use a fish for a "billy." He thinks a fish would knock a man down much more easily than a leather-covered club, and that there would be no danger of hurting the culprit being arrested. Then too using fish for this purpose would promote the fish business. Besides a man who was knocked down with a fish, if drunk, would have the fish smell after he became sober to remind him of his offense and he would not be so apt to commit the same offense again. We hope Dote will not be scaled in the race.

Mrs. Guy Burgess, of Florence, was acquitted yesterday of the charge of murder. Mrs. Burgess killed her husband when, growing tired of her, he threatened to quit her. Her defense was temporary insanity caused by the treatment of her husband and the sudden receipt of a letter from another woman named Bernice.

MASTER'S SALE

The State of South Carolina, COUNTY OF ABBEVILLE Court of Common Pleas.

W. L. HILL, RAYMOND HILL and others Plaintiffs

against MRS. B. L. MORRISON, H. T. MORRISON and others, Defendants.

By authority of a Decree of Sale by the Court of Common Pleas for Abbeville County, in said State, made in the above stated case, I will offer for sale, at Public Outcry, on the premises described, on Salesday in November, A. D., 1920, within the legal hours of sale the following described land, to wit: All that tract or parcel of land situate, lying and being in school district 41 in Abbeville County, in the State aforesaid, containing about two hundred and sixty-four (264) Acres, being the same lands now in possession of the widow, Mrs. B. L. Morrison.

The said lands will be subdivided and sold in separate tracts, the plats for which will be exhibited on the day of sale.

TERMS OF SALE—Cash. Purchaser to pay for stamps and papers.

THOS. P. THOMSON, Oct. 15, 1920 Master A. C., S. C.

WANTS

LOST—Thursday between Morse's store and Pete Holmes, suit case containing black suit of clothes and blue pair pants. Suitable reward if returned to Harrison Thomas, Abbeville, Route 1, Box 5-10-15-2tpd.

FOR SALE—One brand new 6-room Bungalow with all modern conveniences, on Magazine Street. The Home Building Corporation, See T. G. White, Pres. 9-11-f.c

FOR SALE—A limited quantity of Galvanized Corrugated Roofing for cash. The L. W. White Co. 10-13-2tc.

CRIMSON CLOVER—Clean 12 cents pound, burr clover 12 cents pound, hairy vetch 28 cents pound, alfalfa 38 cents pound, rape 15 cents pound, home grown apple oats \$1.55 bushel, native rye \$3.00 bu., barley \$3.30, blue stem wheat \$3.20, white, yellow and bermuda onion sets \$3.00 bushel. We pay the freight. FARIS SEED CO., Greenwood, S. C. 10-6-1tw-3t.

TEACHERS—Fifty to one hundred requests daily from all classes southern schools. If you want rural work, graded, high school or principalship, salary \$75 to \$250, write us today for special enrollment. Offices: Columbia, S. C., Richmond Va., and Chattanooga, Tenn. Southern Teachers' Agency, Columbia, S. C. 9-20-4wks.ei.

CONTRACTORS AND BUILDERS—Save 10 to 25 per cent on Flooring, Ceiling, Siding, Laths and Shingles. Buy in car lots. Send list for delivered prices. Greenwood Sales Co., Box 435, Greenwood, S. C. 9,13.-26wks.-c.

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DEPARTMENT STORES

Four Stores Abbeville, S. C. Many Dep'ts

DRY GOODS STORE

Silks at Half Price

Several weeks ago we received a shipment of Silks over the Seaboard which we refused on account of water damage in transit. The Silk was wet only on one end and not all the way through.

The Claim Adjuster just came, and asked us to sell the silks and file claim for loss. In order to sell the entire lot without delay we are offering it to the public at prices that will move it quickly.

This shipment consists of Silk Taffeta, Satin, Crepe de Chine, Georgette and Pongee.

The colors are all good this fall, the quality is standard.

There is not a yard of silk in the shipment that retails for less than \$2.00 a yard.

One lot is so slightly damaged that you would hardly notice it. We are offering this lot for \$1.00 yd.

Another lot is noticeably damaged and we are offering this at 75 cents per yard.

This is a rare opportunity to get a real bargain.

We are also offering some very special values in Tricotines, All-wool Storm and French Serge, all-wool Plaids and Stripes, White and Cream Wool Serges.

Dress Plaids, Silk Poplin, all-wool Cloaking.

10-4 Peperal Bleached Sheeting 85c Per Yd.
9-4 Peperal Bleached Sheeting 80c Per Yd.

Special prices on Outing, Gingham, Cheviots and Staples of all kinds.

Coats, Suits, Dresses, Skirts and everything in Ladies' Ready-to-Wear. Prices based on present market.

The Rosenberg Mercantile Company