

DEPRESSION IN COTTON.

SHEPPERSON SAYS IT IS DUE TO EGGERNESS TO SELL.

Dealers of South at Fair—Give Same Lot of Cotton to Several Different Firms, Hence Large Estimated Yield—E-Ready for the Fall.

Since the beginning of the new season on Sept. 1 cotton has declined 15 cents per pound in New York, and correspondingly in all American markets. The present price is the lowest since March, 1894, when it was made at 8 1/2 cents a price lower than during any season since 1848.

The season opened with small supplies of cotton in the markets and the mills and the actual price of cotton was and is strong. The chief cause of the existing depression are the opinions held by many spinners that our crop will certainly reach, and may considerably exceed, 10,000,000 bales; the unsatisfactory condition of the cotton spinning industry in Korea, and with the fear of a strike in the near future in view of the proposal of mill owners to reduce wages of operatives; the depression in trade in some sections of the continent in consequence of poor crops, etc.; the temporary dullness in the cotton goods trade in the United States, and more especially in the Fall River, and the liberal offerings of cotton by southern interior merchants and brokers to note the decline in prices.

It is not that there will be a strike in the English mills. In my opinion the persistent offer of cotton by southern dealers have contributed to the depression more than all other causes, inasmuch as they indicated weakness and tended to confirm the idea of a large crop. The prevalence of a strike in New Orleans and other southern ports and the closing of the offices of some of the cotton buyers and exporters in each of these places, broke up the business connections of many of the cotton buyers and shippers of the interior towns, and these interior shippers were forced to seek new connections and to find a market for their cotton, which it was their business to buy, as marketed by the producers, and to sell to Europe and the northern and eastern markets.

In order to sell to new customers it was necessary that they should offer cotton at lower prices than the old correspondents of the firm to whom they were sold, and this is the cause of the depression. This sharp competition was started, with the result that northern and European cotton spinners and dealers were constantly receiving offers of cotton at low prices. Southern dealers, in their eagerness to sell, would simultaneously offer the same quantity of cotton at a price which would cause the quantity of cotton to be offered to appear many times greater than it really was.

A lot of 1,000 bales, if offered to two firms in each of the markets of Boston, Fall River, Providence, New York and Liverpool would have the weight on the general market of the offering of 10,000 bales, and it must be remembered that all these markets are in hourly communication by means of telephone, telegraph and cable.

THE OFFER TO CUBA.

The Island to Have a Government Similar to Canada.

The Spanish minister, Senor Deputy De Lome, consented for the first time Wednesday to speak concerning the policy of autonomy which the Spanish government proposes to apply to Cuba. This has been referred to in general terms since the advent of the Sagasta ministry, but there has been lack of authentic details.

Under the provisions of the treaty of Zanjun, concluded in 1878 at the close of the last Cuban dismemberment, it was provided that Cuba was to enjoy the same liberties as those accorded to the island of Puerto Rico. This latter island had the same liberties as those of any province of Spain.

A probable surplus of 600,000 bales over the actual requirements of spinners from the present crop would have no appreciable effect in preventing the advance from the low price which would certainly follow the belief in the near future of a strike in the mills of the next crop. The 600,000 bales would be quickly absorbed by spinners, and prices might be carried up as much too high as they are now too low.

Under this policy as applied to Cuba the island will have a system on the lines of those of Canada, or of the American States, maintaining its individuality on all internal affairs and yet retaining its place as a part of the federal system. It will have a viceroys, or governor general, as is always the case in the maritime colonies of the interior, minister of public works, minister of public instruction, and minister of finance.

As president of the Farmers' State Alliance organization of this State, I have been requested by many of the representative members of the organization to take the initiative in calling a meeting of the farmers of the southern States for the purpose of taking definite action in regard to the planting of next year's crop. The call provides for the holding of a State convention in that city during the approaching State fair. The following is the call for the State convention of cotton growers for fair week:

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DEAR VS. CHEAP MONEY.

Former One Hundred Times Greater Evil.

People seem to look always only on one side of this money question. They all seem to know what "cheap money" means, but when you get to talking about "dear money" they do not seem to have any clear conception of what it is. The advocates of gold never yet saw a case of "dear money," but they have seen one or two cases of "cheap money," and have never yet got through talking about it.

Cheap money does not mean that a dollar is worth forty, fifty or sixty cents. It means that when you go around with a dollar you cannot get as much for it as you could when you had a gold dollar. It means that the value of the dollar is less than that of the gold dollar.

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THE FALL ELECTIONS.

Electors in Fourteen States Voted Last Tuesday.

Several Governors to be Elected and Senatorial Combats in Three States—Tests of the Goldbug Democratic Strength.

Electors were held in fourteen States last Tuesday, but in one of them, New Jersey, only members of the assembly and one third of the senators are to be chosen; in another, Delaware, only assemblymen from the northern section of the State are to be elected, and in Nevada and Washington only legislatures are to be chosen.

Only a justice of the supreme court will be chosen in Colorado. There are two justices in the field, and the voters are to elect the one who will be chosen. In Iowa the voters are to elect the governor, lieutenant governor, supreme judge, railroad commissioners, and a superintendent of public instruction.

Only one office is to be filled in Kentucky, that of clerk of the court of appeals. The tickets nominated are those of the Republicans, the National Democrats, and the Silver Democrats.

In Maryland a comptroller general and a clerk of the court of appeals and members of the legislature are to be chosen. A constitutional amendment on civil service reform, modeled somewhat after the clause in the New York constitution, is to be submitted to the people.

In Massachusetts, governor, lieutenant governor, secretary of state, attorney general, state treasurer, auditor, and members of the legislature are to be chosen for one year. The tickets are those of the Republicans, the Silver Democrats, and the Prohibitionists.

PU'S AN ENDO TO HIS LIFE.

Having Harrored His Neighbor He Became a Convict.

One night in a felon's cell in the State penitentiary with the prospect of spending the remainder of his life within those massive stone walls and grated doors and windows proved too much for Stephen Bryant, a white convict who had just been received at the prison, to stand and he ended his life.

He was put to work in the hosiery mill and during Thursday night he plunged them into his neck twice, fell over on the floor and died. His life had been a long one, and he had been in the penitentiary for a long time. He had been in the penitentiary for a long time.

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THE MISSING ROLLS.

COL. THOMAS APPEALS TO PRESS AND PUBLIC.

History Incomplete Without Them—Unless Interest is Taken in the Matter Now They May Be Forever Lost.

Col. John P. Thomas has issued the following appeal to the public in reference to missing rolls: "To the Press of South Carolina and the General Public: I have an appeal to make to the patriotic and pride of the press of the State which I have confidence, and to our people in general.

Upon assuming this office I find many rolls missing. My first duty is to secure these rolls, if possible. The complete rolls and accompanying records of the troops from South Carolina that engaged in the war between the states was the primary purpose of the legislation creating and continuing this office.

This is the foundation of the historical edifice that the State Historian may be commissioned to build. There can be no superstructure of history until the foundation is well laid with not a stone missing. There ought to be no history that does not show the rolls of the gallant companies from the military Confederate record of South Carolina.

I appeal to the press to extend this notice throughout the State, and I especially urge the country press to help in this business to the best of its ability. We have had our fill of men who with Homeric aspirations can proceed to relate the story until the Catoes are supplied.

It is addressed to all the men and all the women in the State who have a Confederate interest. And I further call upon all persons to whom the late General Early, my predecessor, confided rolls, or sketches to return the same to this office without delay. South Carolina was the first to lead off in the war for states rights. Let her not be the last to put upon record the noble services of her devoted soldiers.

THE LUTHERAN SYNOD.

The Seventy-third Annual Session of the Body Recently Held.

The seventy-third annual session of the South Carolina Lutheran Synod convened in Macedonia Church on Wednesday last. Rev. Dr. Hallman conducted the opening prayer service. Rev. Dr. Kinard of Columbia preached the annual sermon. The following officers of the Synod were elected for the ensuing year: Rev. M. M. Kinard, Pa. L. president; Rev. W. C. Muller of Charleston, vice president; Rev. S. T. Hallman, D. D. of Prosperity, secretary; A. H. Kohn of Prosperity, treasurer.

This Synod represents about 8,000 communicants, the greater number of which live in Newberry, Lexington, Richland, Barnwell, Orangeburg and Charleston counties. They have four churches in Charleston and two in Columbia.

Some of the most prominent ministers of the Synod present were Rev. Dr. Hallman of Prosperity, editor of the Lutheran Visitor; Rev. A. G. Voigt, D. D., professor in the Theological Seminary of the South; Rev. R. O. Holland, D. D., of Charleston; Rev. S. W. Winger, of Kershaw; Rev. J. H. Probst of Atlanta; Rev. J. H. Wilson of Barnwell; Rev. W. A. C. Muller of Lexington; Rev. J. A. Sligh of Sligh's; Rev. J. G. Graichen of Lexington; Rev. Messrs. W. H. Horne and many others.

The routine work of the Synod was done in good order. The president's report showed two dismissals for the year, one from the church of Charleston, who went to Reading, Pa., and Rev. J. C. Tronger of Sumter—and two resignations, Revs. W. H. Horne and Deaton of the Fork of Lexington. Rev. W. H. Horne to Dallas, N. C., and Rev. Deaton to Dallas, N. C. Two conversions were laid during the past year, and two churches have been organized, one at Sumter, S. C., and one at Reading, Pa.

The Synod has also the Buchanan endowment fund, which pays about \$1,000 annually. These funds together with the plant at Newberry College, makes the holdings of the Synod very nearly \$75,000, and she does that much more, for every one of her dormitories are full and the class rooms are being used as such.

Good work is being done in educational lines by Newberry College, over which the gifted lawyer, Gen. B. Cromer, now presides, succeeding the late lamented Dr. Holland. This Synod is carrying on mission work at Sumter, Florence, Orangeburg, Graniteville, Orange Chapel, Elmore and other points in South Carolina and in Augusta. The executive committee are making a special pleasing progress of the missions under their care and asked for the usual appropriation for the work.

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