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## FIRE IN HARTSVILLE.

**LARGE ESTABLISHMENT OF J. L. COCKER & CO., DESTROYED.**  
General Store and Warehouse, Which Occupied an Entire Block, Were Burned to the Ground Friday Morning—Loss Exceeds \$150,000, Only Partially Covered by Insurance.

Passengers on the morning train from Darlington brought the news of the most disastrous fire that has ever occurred in the thriving town of Hartsville. Details of the fire were not obtainable, but the bare facts are that the large mercantile establishment of J. L. Coker & Co., which with adjacent warehouses, occupied an entire block, was totally destroyed together with the greater part of the large stock of goods contained in the store and warehouses. Only one building, a brick warehouse, in which fertilizers were stored, was saved, this being a short distance removed from the other buildings. No information relative to the origin of the fire had reached Darlington, nor was an accurate estimate of the loss obtainable, but it is said that the total loss will certainly exceed \$150,000, with only partial insurance.

**GOVERNMENT LOANED \$5 MILLIONS TO 36 STATES IN JACKSON'S TIME.**

Washington, April 2.—The publication today over the country of the introduction by Representative Murdock, of Kansas, of a bill to call upon the twenty-six States to repay to the government \$25,000,000 which was distributed during Andrew Jackson's administration, was followed immediately with a flood of telegrams upon members, senators and newspaper correspondents for more light on the subject.

"I introduced that bill two years ago," said Mr. Murdock late today, "and no one paid any attention to it."

In 1830 there was a surplus in the federal treasury of \$25,000,000 due largely to the sale of public land in the Central West. Congress authorized the distribution among the States upon their promising to repay it upon demand of the secretary of the treasury.

After \$25,000,000 had been distributed, but before the fourth instalment had been paid, congress passed another law postponing payment of the final instalment and incorporating as a "joker" a provision that the money distributed should be subject to the demand of congress instead of the secretary of the treasury. It is said the matter of the repayment was called to Mr. Murdock's attention by the claim of Virginia's a few years ago to the fourth instalment, still undistributed.

The twenty six States received the three instalments in proportion to their representation in congress. The distribution among Southern States was as follows:  
Maryland, \$956,000; Virginia, \$2,199,000; North Carolina, \$1,444,000; South Carolina, \$1,051,000; Georgia, \$1,051,000; Alabama, \$669,000; Tennessee, \$1,434,000; Kentucky, \$1,434,000; Missouri, \$382,000; Arkansas, \$287,000.

## ARGYLE HOTEL SOLD.

Col. Thomas Wilson Disposes of His Hotel Property in Charleston.  
Charleston, April 3.—The Argyle hotel passed today into the hands of its new owners, with James S. Farnum as the controlling factor of the new company. The property has been owned by Col. Thomas Wilson, who bought it some years ago for \$88,000 and it is understood that he sold it to the new owners for \$120,000. Col. Wilson refused to say what he got for it and the new owners were also reticent about the purchase. It is understood that the property is to be improved and run in first class style.

## COTTON PRICES HIGHER.

**TEXAS DROUGHT ASSIGNED AS ONE CAUSE.**

Many Believe That Continued Lack of Rain Will Counteract Comparative Light Demand.  
New York, April 2.—Prices of cotton have advanced under the stimulus partly of the stock market. Rightly or wrongly the big rise in stocks is taken by many people here as marking the return of better times. Stock exchange houses have been buying October, December and January cotton. So have Chicago people fired with their success in stocks and wheat. Liverpool has been undoing May and October straddles. The spot markets in the main have been strong, exports large and spinners' takings liberal. Meantime the New York stock is steadily decreasing and is expected to go on doing so. The Balkan trouble is settled. British and German trader reports are more cheerful and there are some signs of improving business in this country. And there is the Texas drought. It is supposed to be most severe in the southern part of the State, but from all accounts that big cotton field is supposed to need a good drenching in the near future. If this does not occur, it is contended, the effects of the winter droughts and comparatively scanty spring rainfalls thus far must be serious.

The speculation has been as a rule quiet, but on Wednesday and Thursday there were indications of a broadening tendency when it was seen that predictions of rains throughout Texas were not fulfilled. Thereupon, shorts in Wall street houses became good buyers for "long" account under the spur not only of the buoyant stock market, but also of the Texas drought. The weather in the Southwest will continue no doubt to be one of the most important factors in the whole situation. On the other hand, business in most dry goods is comparatively light. The tariff question still hangs over the country and it is insisted that the big stock in Liverpool must soon become burdensome unless the demand for the actual cotton there increases materially. It has been light during the past week. The South has been a steady seller most of the time. Some large spot interests have sold considerable May and October. Crop conditions east of the Mississippi seem to be improving. Floods are subsiding and it looks as though field work from now on will be pushed more vigorously.

But to many cotton looks cheap at present prices, especially as all the chances and uncertainties of the situation are still to be faced. Some contend that with cotton cheap and prices for grain, mules and hogs ruling high, there is at least the possibility of some reduction in the acreage. Others prefer to count on the normal area being planted but they think that the start will be late; that Texas, the biggest cotton field in the world, is already handicapped, and that it will take remarkably good conditions during the rest of the season to produce even a fair crop. Before long the tariff will be out of the way and the stock market is supposed to be already anticipating the beneficial effects of a settlement of that question. That the country has had its panic and is now on the upgrade is the reasoning of a large proportion of the cotton trade. That is why buying the new crop months is becoming increasingly popular, largely on the Texas drought.

## DRUMMER KILLED BY TRAIN.

**J. W. Livingston, of Greenville, Meets Horrible Death at Batesburg.**

Batesburg, April 3.—This morning at the 9:30 northbound passenger train on the Southern was thundering along, about two miles from this place, at its usual rate of speed the engineer saw a man walking on the track facing the train. As he seemed to take no notice of the approaching train the engineer blew his whistle to give warning, when the man turned around and he was knocked from the track by the locomotive. The train was immediately stopped and the man was picked up and brought to this place, where he died in a short time. It looked like a case of suicide.  
From letters found on his person it was learned that his name was J. W. Livingston, and his home Seneca, S. C.

## J. W. Livingston, of Greenville, Meets Horrible Death at Batesburg.

A solution of four ounces each of hyposulphite of soda and sugar of lead to a gallon of water, used boiling hot, will impart a blue color, similar to that of blue steel to most metals.

## TAXATION OF BANK STOCK.

**COMPTROLLER GENERAL ISSUES CIRCULAR ON THE SUBJECT.**

Gives County Auditors Full Information About the Methods for Making Returns Extended to May 1.  
Columbia, April 2.—How banks and bank stock should be taxed is a matter that has been giving the county auditors trouble for many years, and recently Comptroller General Jones has received a number of inquiries along this line. Today he sent out a circular letter to the auditors in which he set forth the method of bank taxation according to the laws of this State. The time for making bank returns was extended to May 1, and in this Governor Ansel noted his approval.

The letter of Comptroller General Jones is as follows:  
Dear Sir: Answering numerous inquiries as to the valuation of shares of bank stock for the purposes of taxation, I beg to advise:

1. All shares of the stockholders in any bank or banking association, whether State or national, are to be listed for taxation by their true value in money.  
2. The words "true value in money" shall be construed to mean and include all surplus or extra moneys, capital and every species of personal property of value owned or in possession of any such bank.  
3. In ascertaining such value of bank shares, no deduction is to be made for the amount of the bank's investments in non-taxable securities, except investments not exceeding 50 per cent of the capital stock in Brown consol bonds and stocks of the State of South Carolina, issued under the Act of 1892, amended by the Act of 1893, 21, Stats. 481. The exemption is declared by the Legislature to be a part of the contract with any investors in such bonds or stocks. But for this special provision in the Act of 1893, there would be no authority for deducting the amount of investments in such bonds and stocks from the value of the shares for the purposes of taxation.

No deduction is to be made of the bank's investment in any other bonds, stocks or personal property. By Section 1,758 of the Code such investment by any bank cannot exceed one-half of its capital in Brown consol bonds or stock issued under the Act of 1892.  
The deductions of real estate owned by a bank from the aggregate value of the shares as assessed for taxation is in no sense an exemption, for the bank is required to pay the tax on such real estate, and the shareholders to pay the tax on the assessed value of the shares after deducting the assessed value of the real estate. Thus the State is to receive the taxes on the full value of the shares, including all property owned by the bank. The only effect of the deduction of real estate is one of bookkeeping, and it places the tax on real estate as a charge against the bank, and the tax on the remaining value of the shares is entered on the duplicate in the names of the shareholders, but may be paid by the bank.

With the approval of the governor, I have extended the time within which the banks may make a corrected or amended return until the 1st day of May, 1909.  
You should notify all banks in your county of this ruling, and give them a copy of this letter. Then in case they refuse to correct their returns within the time limited, proceed against them for making a false return and add the penalty of 50 per cent.

Yours truly,  
A. W. JONES, Comptroller General.  
I approve of the extension to May 1, 1909, for banks to make correct returns.  
(Signed) M. F. Ansel, Governor

April 2, 1909.  
It will be noted in Mr. Jones' circular letter that he does not look with favor on the exemptions allowed on municipal bonds. The State Supreme Court has recently held that the exemption of the new issue of Charleston city bonds, from all forms and classes of taxation, is perfectly valid and proper, and the holders of these bonds will no doubt, as a part of their contract and in consonance with the decision of the Supreme Court and the Acts of the General Assembly, allow the credits in the matter of taxation.

While Mr. Jones may think that the banks are getting a bit too much in the matter of exemptions, Mr. T. B. Stackhouse, president of the State Bankers' Association, is gathering statistics to show that the banks are really paying on a higher basis than other classes of property in this State, and the figures he has gotten from

## SULLY HAS A PLAN.

**FAMOUS COTTON SPECULATOR BELIEVES HE CAN CONTROL COTTON PRICES.**

He Would Organize a Strong Syndicate to Finance a Holding Corporation That Would Keep the Cotton Off the Market Until the Demand From Spinners Needed It—This Would End Speculative Manipulation.

Atlanta, Ga., April 2.—"When the farmers of the South and the business men of the South say the word, funds will be immediately available in sufficient volume to forever place the great industry of cotton production upon a stable foundation, free from the chance fluctuations of the market, relieved of the attack of manipulation and leaving the gigantic crop monopoly of this section to respond, unembarrassed and unrestricted, to the legitimate laws of supply and demand. The result should mean to the South an annual cash saving ranging from \$150,000,000 to \$250,000,000."

In these plain terms Daniel J. Sully, the man who drove cotton to its highest market price since the Civil war, today outlined the purpose of his visit to Atlanta and the South.

Continuing, Mr. Sully said his plan contemplates "the creation of an impenetrable business system which shall do away with the annual necessity of the farmer sacrificing millions of bales of cotton for pressing debt, congesting the market, hammering down prices, upsetting the regulations of supply and demand and losing to this section the tremendous sums that are its due in return for the crop indispensable to the needs of civilization."

"I do not ask one penny from the Southern people, I do not ask the pledging of one bale of cotton until I have given ample good faith of sufficient financial backing, from sources that are unquestionable, to carry every detail of the plan into effect to safeguard the interest of every farmer in the South, from the man who raises one bale to the man who raises 1,000 bales."

"A minimum fund of \$10,000,000, subscribed by the most conservative financiers of the United States, is available to be invested in such iron-clad securities as shall insure the ability and the responsibility of the plan's promoters to redeem their promises and obligations to the last detail."

"The people of the South will be given the first opportunity to invest in this project, if, upon receiving it, it commends itself to their judgment."

"The backbone of the plan is a chain of bonded warehouses throughout the South, sufficient in number and character to house one-third of the crop, and that one-third, as has been demonstrated, will be the balance of power which will render market congestion impossible and insure the disposal of the crop in strict conformity with the laws of supply and demand."

In borrowing money on his warehouse certificates, Mr. Sully said, the farmer does not surrender the equity in his cotton. "It is his to sell whenever he pleases or to hold as long as he pleases, with the plain business exception that the certificate he may have used as collateral for the loan is a prior lien upon the bale, which must be satisfied out of the sale of the bale when that culmination is reached."

The company would be paid a nominal fee for each bale of cotton handled and in this way, Mr. Sully figures, a fair profit will be realized on the investment.

## CUTS IN FERTILIZERS.

**Companies Have Been Slashing Right And Left.**

Baltimore, April 2.—Attention is being directed to the fertilizer trade in which, it is declared, prices are being cut right and left.

The principal battleground is said to be the far South, where prices of finished products have been slashed \$3 and \$4 a ton. Cuts are less drastic in this territory, though prices have been lowered.

Take advantage of the best opportunities that come your way, but do so with the full sense of responsibility which naturally follows.

the banks of the State he thinks are plain on this line, indicating that the banks pay more than their pro rata share of taxes. One reason for this may be that they are required to and do publish sworn statements four or five times during the course of a year.

## BETTER TIMES AT HAND.

**HILL REPORTS STEADY IMPROVEMENT IN BUSINESS.**

Future Full of Hope, He says, and Sees Country Stronger, Better Shape Than Ever.

New York, April 2.—Optimism is the keynote of the opinions on the business outlook of the country expressed by two men of great prominence in the business world, James J. Hill and John W. Gates, who are both in this city, the former from the west and the latter from Texas. Both Mr. Hill and Mr. Gates profess to see a distinct improvement in general conditions, gradual, it is true, but none the less certain.

Mr. Hill urges the paramount need of economy in business, and says the experience of the last year and a half has taught business men the truth of his theory. Mr. Gates says that the enactment of the new tariff law is the only thing necessary to assure the resumption of industry in full swing.

When Mr. Hill was seen at his office, he said: "There is a steady but moderate improvement in business. One of the great things that hangs over the country is the enormous expenditure; not merely federal, but State and municipal, and constant efforts to produce revenues to meet these expenditures. Economy in business should be the watchword for the future."

"With the recovery from conditions which prevail, the future is full of hope. The experience is severe to all the country, but I believe we have come out of it with more intelligence concerning national powers and in stronger and better shape than ever. The farmers in the West are turning bankers. If a man wants to raise a loan on a piece of property there, instead of going to a country bank, he goes to the farmers in his locality, who have the money and gets his loan at 5 to 6 per cent. As a result the country banks are sending their money to the large cities in search of commercial paper. This abundance of money is one of the healthiest signs that I see in the West."

Mr. Hill refused either to affirm or deny the reports that all the differences between the Hill and Harriman interests had been settled.

Mr. Gates on his arrival here went at once to his office. When asked for his opinion on the business outlook, Mr. Gates said:

"When the new tariff bill becomes a law, confidence will be restored rapidly. I am not interested in the stock market, but it looks as if it would go higher. There are several stocks on the list I feel sure are going to advance. Business is gradually improving, and will continue to do so."

"I am largely interested in steel properties, and I don't believe that the elimination of the duty on iron ore is going to affect the steel industries in the least."

## STATE LEAGUE MEETING HELD.

**Representatives of Various Towns Gather in Chester—Permanent Organization Postponed.**

Chester, April 1.—The representatives of the State League towns met in this city Wednesday night: Messrs. W. B. Wilson and R. M. London were present from Rock Hill, and Mr. London held the proxy of Sumter and Gaffney. It was decided, at the request of several of the towns, to postpone the election of officers until next Wednesday night, at which time a meeting of the league will be held in Rock Hill. At that meeting all towns must have representatives and put up the forfeit money. The temporary organization was continued.

It would have been easy to organize Wednesday night with four clubs, Gaffney, Rock Hill, Sumter and Chester, as all were ready. But it was pointed out that a six cornered league would be better and hence the meeting was postponed one week in order to give Camden and Gastonia time to come in.

Bonds will be mailed to the towns desiring to come in the league in order that they may have their forfeit money ready. The organization will take place on Wednesday night in Rock Hill.

Mr. Joel W. Bailey of Greenwood was suggested as a god man for president of the league at the meeting here on Wednesday night. Mr. Bailey is a thorough baseball man and is well known all over the State. He can have the office if he wants it. He is the assistant editor of the Greenwood Index and would make a mighty good president.

The trouble with the upstart is that he never feels downcast.

## PROHIBITION PROMOTES CRIME.

**MORE MOONSHINE ESTABLISHMENTS IN "DRY" STATES.**

Revenue Officials Say That With Prohibition There is More Incentive to Illicit Distillers As Profits Are Greater.

Washington, April 4.—Officials of the internal revenue bureau of the treasury department are of the opinion that the temperance movement which has taken such a strong hold of certain sections of the country, particularly in the South, has resulted in increasing the number of violations of the revenue laws in the distilling of illicit whiskey. Recent reports indicate that in many Southern States, especially Alabama, Georgia and North Carolina, there has been greater activity on the part of the lawless mountain element, who always have been troublesome to the revenue agents, than in many years, these three States now have laws prohibiting distilleries from operating within their borders. In Alabama the law went into effect in July 1, 1908, and in Georgia on January 1, 1909, and in North Carolina January 1, 1909. Many legitimate distilleries have moved to Florida and other States where the prohibition does not exist. Whiskey being more difficult to obtain in a legitimate way, the profits of illicit distilling have greatly increased, with the result that the activities of the internal revenue bureau at this time are largely directed towards the mountain sections of these three States.

In 1908 there were 1,130 illicit stills destroyed; in 1907 there were 1,139 and in 1906 there were 1,376, but the returns for the nine months of the present fiscal year show a decided increase in the number destroyed, the number so far reported this year being 1,017, with the probability that by July 1 that number will have been increased to approximately 1,300. The section of the South where there is most activity among the so-called "moonshiners" embraces the Atlanta district where it is reported 120 stills were seized and destroyed in December last. The Asheville, N. C., district is another section that has to be constantly looked after, as do those of Columbia, S. C., and Louisville, Ky.

At Atlanta the collector has 17 deputies; at Asheville 15 and at Columbia 28, most of them constantly employed in raiding work. In addition nearly 800 possemen have been employed from time to time in the last few months, with a number of guides. The records of the last eight years show that casualties to officers and men employed in raiding were only 11, four of the raiders having been killed. During this same time about 6,700 persons were arrested, and a large proportion of them sentenced to prison. Since July 1 there has been only one casualty, that of Deputy Marshal J. C. Mullins of Kentucky, who was killed during a raiding expedition on Christmas day, 1908.

## GIRL BURNED TO DEATH.

**Miss Virginia Carter Meets Terrible Fate in Flames Which Destroy "Yellow House."**

Winchester, Va., April 4.—Miss Virginia Carter, the young daughter of Reese B. Carter, was burned to death this morning in a fire which destroyed her home, "Yellow House," at Rest, this county, one of the most historic structures in the State. Both Mr. and Mrs. Carter were badly burned in a futile effort to save their daughter. They are expected to recover.

"Yellow House" was more than 200 years old and was the scene of many notable events during Revolutionary and Civil war times. Gen. George Washington stopped there while on his way to Braddock's relief at Fort Duquesne, and during the conflict between the States it was the home of Miss Rachel Wright, whose information to Gen. Sheridan was of such value to the federal army during his valley campaign that congress voted her a gold medal in appreciation of her services.

The origin of the fire which destroyed this historic pile is unknown.

Havana, April 2.—The decision of the court-martial, which tried Sergt. Cortes and his son, Vincerte, on a charge of military rebellion, and Comdr. Ricardo on a charge of conspiracy in connection with the recent revolutionary uprising at Vueltas, was announced today. Sergt. Cortes and his son were found guilty, and the death penalty imposed. Ricardo was acquitted.