

HARDING ON COTTON SITUATION

URGES SOUTHERN BANKERS TO MAKE CONCESSIONS TO FINANCE THE CROP.

In Letter President Wilson Says Cotton Producer Should Exact What He Expects from Banks.

Birmingham, Aug. 25.—W. P. G. Harding, of the Federal reserve board, told the Alabama Merchants' Association here that the placing of cotton on the contraband list by the allies did not create a desperate situation, but rather one calling for intelligent leadership. He urged Southern bankers to make concessions to finance the crop and predicted there would be international competition for the American crop despite the fact that it was contraband. Mr. Harding handled, for the reserve board, the arrangements for the hundred million dollar cotton loan fund. He explained to the Alabama merchants, however, that he was not speaking tonight for the Federal board, but was giving his personal views.

"Germany," said Mr. Harding, "is as anxious to have cotton as the allies are to prevent her. It is not inconceivable that there may be evidences before very long of international competition for possession of the South's great staple. It is at least a possibility that cotton will be purchased in large quantities for foreign account and stored in Southern warehouses, to be shipped out as needed and as opportunities for shipment arise.

"No one has ever accused the Germans of being lacking in far-sightedness. They are already looking forward to what will happen when peace is restored and that they will make a supreme effort to recover their lost trade with other nations cannot be doubted. Is it reasonable to believe that they would look with complacency upon the absolute control of the cotton market by the mills of England and America, permitting them to secure their supplies of cotton at very low prices and defer their own purchases until after peace is made and take the chances of securing then their own stocks at much higher prices. Is it not reasonable to believe that they will arrange to buy cotton as the spinners of other nations buy it, and can they not easily arrange to have their cotton purchases stored in this country for their account until they can transport it to their own shores?"

Mr. Harding said the South's welfare depends upon the marketing of cotton at fairly remunerative rates and Southern bankers should, wherever possible, make liberal concessions in their usual rates on commodity loans. High interest, he pointed out, means forced sales.

"Present conditions," he said, "fully justify low rates and Southern bankers should be willing to forego temporary profits for the sake of security and solidity in the future. I am sure that the Federal reserve banks may be depended upon under their power of rediscounting to cooperate to the fullest extent with the banks in taking care of the cotton crop and this assurance is of course, not confined to cotton loans but extends to other staple commodities.

"It is now a matter of public knowledge that the British government and its allies have declared cotton an absolute contraband. By that it is understood that cotton will be subject to seizure, even when consigned to neutral countries, unless the shipment is made in accordance with the terms and limitations of the proclamation declaring it contraband. As the annual takings of American cotton by Austria and Germany amount to about 3,000,000 bales, the attitude of Great Britain and her allies has created much uncertainty in the cotton trade and great apprehension on the part of cotton producers in the South."

Mr. Harding assumed that 22,500,000 bales represent the world's normal consumption. The visible supply now, he said, was 4,250,000 bales, and an estimate of 12,000,000 bales for the present American crop could not be regarded as too low. He took 6,000,000 bales as a fair estimate for all other countries. His estimate for the next twelve months, including what is now in sight, thus totaled 22,500,000 bales. The declaration of contraband against cotton he thought would perhaps be more effective in keeping it out of Germany than were the orders in council. If the world's cotton requirements by reason of the war were curtailed 3,000,000 bales for the coming season, he pointed out that would represent the amount that would usually go to Germany.

The Federal reserve board, he said, has been advised by the department of agriculture's office of markets that the public, private and cotton mill warehouses in the cotton growing States in 1914 had an aggregate storage capacity of 11,577,465 bales.

"To be thought not at all unlikely," he said, "that before the present crop

comes to market there will be 4,000 warehouses of all classes in the South. Should this prove true, there will be storage capacity in the Southern warehouses for not less than 12,500,000 bales of flat cotton, while the cotton mill warehouses will be able to take care of 1,300,000 bales. Consensus of opinion of representatives of the Federal reserve banks of St. Louis, Richmond, Dallas, Atlanta and Kansas City, consulted by counsel for the Federal reserve board, seem to be that the holder of negotiable warehouse receipts is protected from all claims of subsequent lien holders and subsequent creditors the original owner of the commodity covered by the receipt.

"In view of difficulties that may arise in satisfying distant lenders as to the validity under all conditions of warehouse receipts for cotton offered them as collateral, it would seem that, for the present, at least, loans on cotton must be first negotiated through local banks in the South. The banks have now ample facilities, which they have never before enjoyed for rediscounting the notes taken against such loans and it is for them more than for any other agency to determine the policy of the South in regard to the marketing of the present cotton crop. The results of a gradual marketing of the crop this season will be far more satisfactory than would be the case were the crop forced upon the market within a short period.

"You have an opportunity of conserving the value of the South's greatest asset and upon you, Southern bankers and merchants, rests the responsibility of the weal or woe of a great agricultural section perhaps for years. Leading financiers freely express the fear that the sudden prosperity developed in some sections and along certain lines of industry will be followed by a period of wild speculation and inflation. The banking reserves of this country are considerably more than one billion dollars in excess of legal requirements. Our gold holdings, over two billion dollars, are larger than those of any other two countries combined. Our trade balances are piling up unprecedentedly, probably amounting to a billion dollars during the last six months of 1915. What better security could a Southern bank ask than the obligation of a merchant or farmer which he has been carrying on a crop not yet existent, what better investment than to carry this obligation along for a few months if necessary, secured by the actual cotton properly warehoused and insured and certain of a market?"

President Wilson, in a letter read by Mr. Harding, expressed confidence that banks in the agricultural regions, the South particularly, would content themselves with not exceeding 2 per cent above the rate they themselves pay on money for meeting the cotton problem, and said the cotton producers should exact what they have a right to expect from the banks. The president's letter, read as part of Mr. Harding's address, was in reply to a letter which had been handed the president in Washington by Mr. Harding during a conference at the White House last Monday.

It follows:

"The White House, Washington, Aug. 23, 1915. My Dear Mr. Harding: Thank you sincerely for your letter of August 23. It gives me just the information I desired.

"What interests me most is this: It is evident from what you tell me that the country banks, with whom the farmer and other producers directly deal can get money at from 4 to 4 1/2 per cent and that the question whether the benefit of this advantageous rate is to be extended to the farmer is in their hands. It is inconceivable to me that those who are responsible for dealing directly with the producers of the country should be willing to jeopardize the prosperity of the country itself by refusing to share with the producer the beneficial rates now obtainable for money loans. I think that we can confidently expect that the banks in the cotton States and in the agricultural regions generally will content themselves with a rate not more than 1 or 2 per cent above the rate which they themselves pay. I hope that the facts which you have stated to me will become generally known among the producers of the country so that they may feel themselves free to exact of the banks with which they deal what they undoubtedly have a right to expect.

"Cordially and sincerely yours
"Woodrow Wilson."

Not as Heartless as He Appeared.
"I received a phone message the other day," said Noyes E. Erewmore, "to the effect that a woman answering the description of my wife, with \$50 in her pocket, had been found dead. My fellow workers commented severely because I continued calmly with my task, but I knew positively it was not my wife. In the first place, I knew my wife never had \$50; and in the second place I knew if she ever got hold of anywhere near \$50 she would never drop dead until she had got rid of it."—Kansas City Star.

HUNDRED MILLION TO LEND.

COTTON PRODUCERS URGED TO INSIST ON LOW RATE OF INTEREST.

Local Banks Alone Responsible if There is Lack of Funds for Cotton Loans.

Birmingham, Aug. 26.—The federal reserve bank at Atlanta is prepared to lend a hundred million dollars on cotton. Harding stated today that he read a telegram from Washington stating that the banks alone are responsible if they fail to make ample loans on cotton at a low rate. McAdoo suggested that Harding advise cotton producers to market their crops slowly and insist that the rate be not higher than 6 per cent.

CONFER ON COTTON SITUATION.

Progress Made on Note to Britain—Will Develop Chinese Market.

Washington, Aug. 26.—Representative Kitchen, of North Carolina, floor leader of the house of representatives conferred with administration officials today over the cotton situation and prospective legislation. Publication of the president's letter in which he urged the banks to content themselves with small interest on cotton loans has caused optimism at the same time. Progress has been made on the note of protest on Britain's contraband decree.

Senator Fletcher of Florida, president of the Southern Commercial congress, stated that his association contemplates calling a conference to develop the Chinese cotton market as an offset to the European situation.

CAPTOR MADE CAPTIVE.

Centreville Man Who Took His Daughter to Baltimore Asylum Is Himself Declared Insane.

Under the delusion that his 19-year-old daughter was insane and having deprived her of hairpins, scissors and other articles which he believed she would employ to harm herself, Ezekiel M. Foreman kept awake all Wednesday night and sat on the front porch of his home, at Centreville, Md., to prevent the young woman from escaping.

At 6 o'clock yesterday morning he forced her to pack a traveling bag and brought her to Love Point and thence to Baltimore to have her committed to an asylum for the insane. Only a week ago he threatened to have his wife locked in an asylum, declaring that she was suffering from a mental aberration.

While the boat was on its way to Baltimore friends of the girl notified Marshal Carter of Foreman's actions, declaring that the girl was sane and that they believed that Foreman himself was mentally unbalanced.

When the boat arrived at its dock on Light street at noon, Headquarters Detective Cullison was there, and he brought Foreman and the daughter, Miss Mary E. Foreman, to police headquarters. The girl was closely questioned and showed no signs of insanity, but Foreman's irrelevant remarks led the authorities to suspect he was mentally unbalanced.

A Baltimore physician, who is a relative of the girl, was summoned and, after a conference with Marshal Carter, it was decided to have Foreman examined by two physicians to test his sanity. Dr. Duncan MacCallman, 1822 Madison avenue, and Dr. T. W. Keown, 1938 Linden avenue, examined Foreman and concluded he was insane. He was taken to the central police station, where he will be held until this morning, when he will be taken to a state asylum for the insane.

Foreman, it was stated, was suffering from a mild form of mental ailment. He is not considered dangerous and it is believed a rest at the asylum under proper treatment will bring back his normal state of mind. Baltimore Sun.

Whooping Cough and Vaccination.

A word of commendation should be accorded the New York department of health for its appeal to the physicians of New York for their collaboration in the more extensive use of vaccine in the treatment of whooping cough. This disease, "which kills yearly ten thousand American children," occupies a unique position among the infectious diseases, in that its onset is indefinite, its duration particularly long, and its seriousness not at all appreciated by the public. The basis for its appeal is in the favorable results in the use of the vaccine already reported. It would be well, says the Journal of the American Medical Association, if the collaboration were given still wider scope and were extended to other large municipalities so that we could determine without undue delay the possibility of reducing the morbidity and mortality of this disease.

Worth of a Friend.
A friend is worth all hazards we can run.—Young.

ARRESTED ON SERIOUS CHARGE.

John Boyd Goodman Charged With Rape—People in Community Know Nothing of Crime.

A white man named John Boyd Goodman was arrested Wednesday by Deputy Sheriff Epperson on a warrant taken out before Magistrate Moore charging the young man with rape. The warrant was taken out on Wednesday morning by the girl's mother and the arrest was made on Mr. Nick Britton's place, where the young man and two brothers of the woman were working together getting out shingles. The young man stated that he had been to the house on the day on which it is charged he committed the offense, but stated that he had gone to borrow a drawing knife, and had nothing to do with the girl, who is said to be a cripple, and weak minded. The woman's brothers stated that they knew nothing of the offense having been committed and nobody in the community had heard of it although it was charged with having occurred a week ago.

The young man was brought to Sumter and placed in jail, where he is being held pending a preliminary hearing tomorrow.

Colored Teachers' Institute at Mayesville.

R. W. Westberry lectured this week to the colored teachers of their Sumter county summer school on hogs.

He said that it was economy to have just the number on the farm needed but extravagance to have more than was needed. He spoke of the lard type of hog, the meat type. He said that one must not expect to make a meat type of a lard type or a lard type of a meat, but for the purpose desired, the kind should be had.

He stated many characteristics and traits about the hog that would give enlightenment in the selection of certain kind for raising purposes.

Cows.
He spoke of the necessity of raising the right kind of cow to be used as a milk cow, and the kind if one wanted to get a plenty of butter. The best he thought for milk was Holstein; for butter the Guernsey and Jersey, for beef the Hereford.

He then gave the teachers some points on the purchasing of land. He said it was necessary to know its location, how much under cultivation, the condition of the roads leading to town, how far from town, the school facilities, how near to a church, the character of the neighborhood, the person's reason for selling.

He then spoke of the two kinds of tape worms that hogs have; gave a remedy for them. After a very timely talk on cholera, with remedy for the same, he advised mules instead of horses on the farm, urging that better care be taken, the stock treated more kindly, housed better, and then we could expect and would have better service from them. Mr. Westberry's talks have been of great value to the teachers, and we are sure many have been helped.

On Friday, August 20th, when he came to Mayesville to lecture he brought with him in his car, Mrs. Wilkinson, the wife of Dr. Wilkinson of the colored State school at Orangeburg, also Dr. Birnie and wife, one of the prominent physicians of Sumter. His wife is also a pharmacist. Both ladies made pleasant little talks. Mrs. Wilkinson thrilled and inspired the teachers as she urged them to do more work for the uplift of the rural school. She told of the extension work they had done and intended to continue doing and urged the teachers to remain in the districts on Saturday and Sunday so that they might help the people and encourage them to take a greater interest, bettering the school and home life of the district.

The summer school closes on Friday, August 27th, with a Farmers' conference which is expected to be very largely attended.

Prof. C. A. Lawson, Principal, R. W. Westberry, Agriculturist.

Entertainment for Visitors.

Brogdon, Aug. 25.—Mrs. J. D. Lawrence entertained a number of young folks at her lovely home, at Brogdon, on last Tuesday evening, in honor of her charming guests, Misses Gertrude Baker and Pearl Toole, of Aiken.

After the guests of the evening had all assembled, and after having participated in a few games, and enjoyed music, so sweetly rendered by Miss Kate Brogdon, they were ushered into the dining room, where a delightful ice course was served.

At twelve o'clock the crowd dispersed, all reporting having spent a most delightful evening.

A Guest.

Conscience the Accuser.

Hear my voice; ye wives of Lamech, hearken unto my speech; for I have slain a man to my wounding, and a young man to my hurt. If Cain shall be avenged sevenfold, truly Lamech seventy and sevenfold.—Genesis 4: 23, 24.

NEWS FROM EGYPT.

Fodder Crop is Short While Corn Crop is Good—Personal News.

Egypt, Aug. 26.—Hot weather prevails in Egypt. Fodder pulling is the order of the day. Never have we seen such a poor quality or such a short crop of the fodder. Those farmers who count on fodder alone for crop will sure come short. The corn crop is going to make a fair yield while cotton is a little above the average in this section.

Doctors T. D. Foxworth and E. M. Carson were visitors in Egypt yesterday.

Mr. J. K. Richburg was in Bishopville Saturday.

Miss Odylene Flowers, of Bishopville, and Miss Lila Brown, Sumter, were visitors at Smithville last week. Miss Ila Mae Evans entertained at a lawn party Tuesday evening in honor of the visiting girls. Quite a

crowd were present and all seemed to have a nice time.

Mr. Wylie Hague of Camden was a visitor in Egypt Sunday.

Mr. L. H. White spent several days of last week in Columbia.

Mr. E. O. White spent Monday at Hagood.

Mr. J. R. McLeod went to Camden Saturday.

Mr. W. T. McLeod, contractor, has begun work on the school building at Smithville and expects to have the building complete in a few weeks.

Five tons of human hair was recently shipped in one lot from China to England to be used in the woollen industry.

Dye From Nettles.

A fine yellow dye is produced from the roots of nettles boiled in alum. The juice of the stalk and leaves is used to dye woolen stuffs a brilliant and permanent green.

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