THE WATCHMAN AND SOUTHRON, MAY 15, 1918.

M'LAURIN ON COTTON PRICES, interest. Mr. Harding of the Federal

Prosperity.

Editor The Item:

Since a recent drop of about 10c trols. Respectfully,

a pound in the prices quoted on the New York Cotton exchange I am receiving daily more letters than I can answer requesting opinion and advice. I take this method of replying to same as I think the matter is of suificient interest to warrant publication. Cotton cannot be considered in this great crisis, except in the relation it bears to war. England, in the beginning, undertook to do "business as usual" and found that it was impossible. We have found that war means financial prosperity and not poverty as predicted in 1914. We must realize that the war can only be won by a constant advance in wages and prices of products. Consumption increases among wage earners instead of diminishing. Labor and its products are diverted each day from the "business as usual" channels to meet war purposes. We have laid too much stres on mere money in the prosecution of the war. The government is not able to spend the money we have already paid in from sales of bonds, war stamps and income taxes. What we need is the production of cotton, wheat, corn, iron, coal and steel Money by itself cannot win the war. It is only useful to stimulate the production of the material and supplies. Another thing, the morale

of the people must be kept up. This is only possible with prosperity. Cut the price of cotton to the cost of production, and no German army could inflict such a blow on the morale of our people. I regard the present war situation as most serious since battle of the Marne. The debacle in Russia gives Germany not only ac cess to food, but has enabled her to bring at least a million veteran troops from the eastern front. Price fixing has driven the gamblers almost entirely out of wheat and stocks, they are now turning to cotton. The price of cotton depends largely upon the ability of the farmer to borrow on it pay his debts and market gradually I believe that there is a concerted attempt being made through the New York exchange to establish a low level of prices for the 1918 crop. They care very little about the remnant of the present crop, they are after bigger things. It is easy for a coterie of speculators to sell millions of bales of cotton on the exchange between themselves and make outside settlements. These fake prices, mark futures down on the board. The banker who has cotton loans sees the market report and calls the loans. This forces spot cotton on the market at constantly declining prices. The government established minimum prices on stocks and bonds in 1915. It has done so on wheat, and if this speculation on any exchange at less than 30c. a pound. The fluctuation should be from 30c. up and not from 30c. down We should not turn a bale loose at not as profitable as 13 1-2c. was then. Cotton goods are too high in proportion to spot cotton. It is the manu- divisions very fast." facturer, not the planters, who is making excess profits. Look at the

Reserve board and Mr. McAdoo are Says That Too Much Stress Has our reliance and some steps should Been Laid Upon Mere Money in the be taken to enlist their aid, as was Prosecution of the War-Must Have done in 1915. If we stabilize credits based on cotton, the price of spots will take care of itself. It is not cotton prices but cotton credit that con-

> John L. McLaurin. Bennettsville, S. C., May 9, 1918.

MRS. JNO. P. THOMAS DEAD. Wife of Dean of University Law

School.

Columbia, May 10.-Mrs. John P Thomas, Jr., aged fifty-eight, wife of the dean of the law school of the University of South Carolina, died at her home here this afternoon at 3 o'clock after an illness of about a month. The funeral service will be held at the late residence tomorrow afternon at 6 o'clock and the interment will be held in Elmwood Cemetery.

The deceased was Miss Mary Sumter Waites, daughter of the late Capt. John Waties and Frances Parker, of Columbia. She was born in this city on January 29, 1860, and was married to John P. Thomas, Jr., on January 29, 1879.

Besides her husband, she is survived by the following children, of Columbia: J. Waties Thomas; Mary S. Lumpkin and Caroline Gibbes Thomas, and by a brother, Thomas Waties, of Houston, Texas, and a sister, Miss Kate C. Waties, of Colun:bia.

FIGHT ON SOMME FRONT.

Buk of German Reserves Still There.

London, May 10 .--- "The bulk of the German reserves is still in the rear of the Somme front and it must be assumed the enemy's big main effort will be in that direction," said a representative of Gen. Delma Radcliffe. chief director of military operations at the war office, in summing up the week's war development today. "It is equally certain that he will not discontinue his attacks in Flanders." In the period between March 21

when the German offensive was begun, and April 25 the losses of the French were only one-fourth to one-Radeliffe's reports advise. reason to believe the losses of the French have been any heavier than few have, and these few frequently those of the British. (The losses of have exceeded their quota and have the British since March 21, were es. bought enough to make up for the timated on May 4 by the British mili- unable or the slacker who lives around tary mission at Washington nearly him. There should be more. 250,000).

In the Sale of Thrift Stamps and War Savings Stamps the County Moves Slowly Along-Buying is Not Widespread Enough.

GOING UP BUT SLOWLY STILL."

Add to big buyers:

C. G. Rowland \$ 100 J. J. Williams. 100 Claremon Lodge..... 100 Fidelity Insurance Co. .. 1,000

There are too many of them this trip for space to preach a little sermon on each. Just to mention. though, this is the second time Mr. Rowland as bought \$100 worth of mark; after a while he will cross the line again. The Masons of Claremont Lodge, beside subscribing to the Red Cross and doing other good work, put a part of their surplus fund into your Uncle Sam's War Savings stamps, thus helping to steel the arms of brother Masons at the front.

The Fidelity Insurance Company did it all at once and joined the Limit Club. The Limit Club of this county now has a membership of six, four individuals and two corporations.

Spartanburg stands high in the ranks of the War Savings counties in this State, and Spartanburg has great many members in its Limit Club. A membership of fifty in this county would be an easy matter, if the buyers would buy, or would subscribe for that amount during 1918. The whole purchase does not have to be made at one time; we have all the year in which to do it; but one beginning is worth a whole fistful of delays. Subscribe for the amount of stamps you want and they will be delivered to you at the times you state.

Captain Doar gives us as the sale for the week ending May 11th, \$2,-766.42, cash basis, making a total to date of \$24,161.43. Now, of this amount, Big Buyers, that is, those who have bought \$100 or more, have taken about \$12,000 worth, maybe more, because a whole lot of big buyers never speak of their purchases. Outside of these, therefore, Sumter county at large has purchased only about \$12,000 or about twenty-five cents per capita. Not enough people are buying. The government has fifth of those of the British General asked that everybody, each person, no indicating that the usual method will Since matter who, no matter where, buy be persued save in exceptional cases." April 25, he said, there has been no stamps to the extent of \$20 during 1918. We have not done it. Some War Savings Societies should be evbetween them. erywhere. There are some in town, refutation of German propagandist but not near enough. There are some in the ascendant since the commence in the county but not near enough ment and I fervently hope and pray The central War Savings Committee that it will prevail to the end." while standing ready at all times to go anywhere and help cannot be evcan people, who will not be satisfied erywher at all times directing the 'until victory perches upon our banners," said the speaker. the city Mrs. J. A. McKnight has been delayed in her work of organizing by illness in the family, but expects soon to be actively at it. Those who are dollar necessary to redeem the solselves with some War Savings So emn and sweeping promises we made The president and his administration should get in a society and start. On every city block a War Savings So have been given all the sinews of way isked for-huge, unheard of, un ciety should be operating. lreamed of sums, and they have

CHAMP CLARK FOR HARMONY.

SPEAKER OF HOUSE ADVOCATES PATRIOTISM IN PLACE OF POLITICS

Loyal Americans Will Concentrate All State Sunday school convention, go-Efforts on Winning the War and ing by way of Camden and Columbia names of all members of all firms to Until a Victorious Peace Has Been with a stop over in the latter place be filed with the Clerk of Court: Obtained There Should be No Par- of two hours. tisan Politics.

preserve the present political harin a speech delivered here tonight before an assemblage of Indiana Democrats.

asked, "when the utmost harmony affairs-when representative government is at stake? I do not believe they will be so unwise and therefore I confidently expect that the House of Representatives elected in Novem-Democratic president and Democratic administration in the most stupendous

task ever undertaken by the children of men. The best possible team work is needed to secure victory in the titanic struggle in which we are now engaged.'

Speaker Clark came here to deliver the only prepared speech he expects to make during the campaign. He talked of patriotism, of the record of congress and how the executive and congress have cooperated to give the fullest possible measure of resources toward victory over the German foes.

"Certain gentlemen of high degree," he said, "have suggested that ejections be omitted during war and that those in office continue to serve until peace returns. That, of course is utterly impossible under our system for the constitutional mandate as to the election and terms of service of elective officers is imperative. Other eminent personages have suggested that politics be eschewed in the selection of senators and representatives this year. If it could be so arranged it would be well, but signs multiply

"Patriotism," he added, "has been

Victory is the habit of the Ameri-

"President Wilson and the con-

spent it for the good of the country

Reviewing the work of the present

congress, Mr. Clark said senseles-

criticism of the legislative branch of

"Congress did its duty," he de

clared, "the president did his duty

and, so far as I have been able to as

certain, all cabinet officers and all

the vast roster of officers, clerks and

helpers of every species have done

The Democrats, he declared, plan

themselves firmly and triumphantly

not on promises, but upon monu-

"On that magnificent record," h

concluded, "we go to the people with

inbounded confidence, appealing to

heir good sense and to their love of

mental things accomplished.

the administration should cease.

and the cause.

their duties."

of country."

Hagood Goes Traveling. On May 1st at 8:45 A. M., your cor-

respondent in company with W. H. Freeman, his son Willie and Rev. T. E. Derrick, pulled out from Dinkins' Mill for Greenwood to attend the

Small grain from home to Cam-Fort Wayne, Ind., May 11.-Tears beyond Columbia all crops were corporations having a place of busiwork at the November elections to planted. "A bad beginning makes a ness in this State to disclose the mony between the president, the sen- start for from the mill to Columbia, prietors thereof and to provide a ate, and the house, was urged upon speaking nautically, the sailing was penalty for failure to do so. stamps. Mr. Williams is a steady the country by Speaker Champ Clark, splendid, and even twenty miles be-

> inject discord into the various parts smart gentleman misdirecting us at other than lawfully chartered incorof the government machinery," he Dyson. Going at a snail's pace we porations, having a place or places of should prevail in this awful crisis of inquired: "How are the roads?" the clerk of court of the county in our affairs-indeed, the whole world's "Purty good, sah." Two hundred which the principal place of business ber will be Democratic, to back up a others for we got them out. When we each and every partner having any a tremendous crowd come together.

> > where live the Bowlands, Armstrongs, Knights, Kays, Breazeals, etc. a great April. All this country has been hard hit in its small grain by the seold Game Cock county, are people ocrat) and a Hun sympathizer I have or she formerly had therein. no use for him, because he's a Judas.

NEW PARTNERSHIP LAW.

All Mercantile and Industrial Establishments Required to Register Proprietors.

The following is the text of the act of the last legislature requiring the

An Act

To require all, mercantile and inden promises well, and from home to dustrial establishments, other than good ending." But we had a good names and their addresses of the pro-

Section 1. Be it enacted by the yond, to the line of that most excel- general assembly of the State of lent of counties, Newberry, it was not South Carolina: That from and afindifferent, but from there our trou- ter the passage of this act all mer-'Why should the American voters bles began to multiply, with a very cantile and industrial establishments, came upon a batch of negroes and business in this State shall file with yards further on we came upon a of each mercantile and industrial esparty stock still, mired, and looking tablishment is located, the name or back saw our batch of negroes com- names of the owner or owners, proing to pull us out. We did not get in prietor or proprietors thereof, and in and they got no fee from us or the case of copartnerships the name of were well up in Greenwood county the interest therein and shall exhibit on roads began to improve and so tired, a sign over or alongside the enworn sick and hungry we arrived in trance of each place of business of Greenwood about 8.30 p. m. and found each mercantile or industrial establishment the name or names of the On Friday morning your correspond. owner or owners, proprietor or proent took the interurban to William- prietors thereof, including the name ston from whence afoot he proceeded of each partner of a copartnership, to Whitefield, a community half way such name or names to be printed in between that place and Anderson Roman letters of such sizes as to be read easily.

Section 2. In case there be any fine people, a few of whom are blood change in the owner or owners, prored Bleaseites. We found the people prietor or proprietors of any such here busily planting corn and cotton, mercantile or industrial establishhaving been delayed by the wet of ment, any person retiring from such ownership or proprietorship shall file in the office of the clerk of court of Hun sympathizer anywhere in that the county in which the principal land, but here in my own county, the place of business of such mercantile or industrial establishment is located who, in these times of stress, when a notice of such change and shall one holds his breath in painful sus- have the sign or signs herein providpense, are declaring "If they put me ed for changed, and until both such at the front never a bullet of mine notices shall be filed and such change would do those innocent people harm. made on such signs, such person shall No matter if he's my brother, my eld- be liable for all debts and contracts of brother, not religiously; (Jesus such mercantile or industrial estab-Christ was the world's greatest dem. lishment according to the interest he

Section 3. The Clerk of Court shall

contrast with pre-war conditions: Cotton Domestics July 15, 1914. The prices are first for July, 1914,

and then for May 5, 1918; Standard 27-inch dress gingham, 7 1-4c.; 25c.

Standard 4-yard sheeting, 6c.; 23c Ten-quarter Pepperill sheeting. 20c.; 62 1-2c.

Wm. Anderson Ivanhoe gingham 10 1-2c.; 32 1-2c.

Wm. Simpson standard prints, 6c 22 1-2e.

A. C. A. bed ticking, 10 1-2c.; 33 1-2c.

Cotton blankets, special size and weight, 75c.; \$2,25.

Child's ribbed stockings, per dozen 85c.; \$2.25.

The above prices are just a few taken at random. The prices go through the whole catalogue of items manufactured out of cotton. Now let' take the price of raw cotton July 15, 1914, and May 5, 1918. Middling cot ton was selling at small interior points just before the war was de clared at 13 1-2c. a pound. May cotton on May 5, 1918, was quoted on New York exchange at 25 1-4c. Look at comparison between raw cotton and manufactured products. Cotton on May 5, 1918, is hardly 90 per cent higher than on July 15, 1914. pre-war prices; the manufactured products, run from 300 to 400 per cent higher. There should be a bank in connection with the State ware-

This information was given out in assertions that the French have been bearing the brunt of the battle.

"In considering the course of these battles it must always be remembered that the capture of any particular poin cotton is not checked, it will do sition is not a material factor. Mere work. The local directors must start so on cotton. I think the government geographical gains are not the main the work and call in the committee; should make it illegal to sell futures consideration. It's rather a question the committee will be glad to assist. In of staying power. We must look to the end of the battle.

"The Germans have put in a considerable number of fresh divisions. less than 30c." Cotton was 13 1-2c. in both in Flanders and on the Somme already buying should affiliate them the summer of 1914 and 30c now is front, during the last week and this is satisfactory to us, for it shows that ciety. Those who are not buying we are getting through their fresh

TONNAGE LOSS CUT IN HALF. Sinkings for Last Month Total 381.

631 Tons.

Washington, May 10.-Official French statistics on the submarine warfare received here in a dispatch from France today show that the total losses of all Allied and neutral ships, including accidents at sea, were approximately one-half as great during April, 1918, as during April. 1917. In the former period 634,685 gross tons were lost, while this year's figurs are 381,631. Submarine at- have started off a new buyer. tacks now are more costly for the enemy, it was pointed out, owing to the fact that the attacks are chiefly made with torpedoes instead of gun fire, as was the case before merchant ships were adequately armed.

Attention is also called to the fact that each time the Germans have nade an offensive on land they made a corresponding offensive with their submarines. Thus during the second half of March the number and activities of submarines increased. The first half of April marked a vers distinct lessening attributed to the counter-efforts of the Allies.

AVIATOR BURNED TO DEATH.

Fatal Accident at Pensacola Training Station.

Pensacola, May 11 .-- Chief Quartermaster Richard C. McAlla, student

Is there a War Savings Society or your block?

The War Savings Committee goes to Hagood Tuesday afternoon, where there will be a joint meeting of the Hagod, Rembert and Horatio War Savings Societies. The committee will go anywhere it is asked to go.

The ladies' tables on the street has explained stamps to many a one who did not know anything about them and have started them to buying. You have done a good work when you

The tables at the Chautauqua tent sold \$150,00 worth during the week.

Saving Sammy says:

Sing a song of Thrift Stamps, sixteen in a row, take them to an agent and 16 cents or so change them for : War Stamp and for your ener-gee you'll get a crisp \$5.00 bill in 1923.

Baker School W. S. S.

The young people of Baker school in France for supreme emergency us neighborhood organized a war savingclub last Wednesday evening. Twenty-one members were taken in and the following officers chosen: President Chandler Beall; Secretary, Donald R. McLeod; Treasurer, Ellison Evans. After the business of organizing, a very interesting talk was made by Mr. J. W. Odom, on thrift and way saving stamps.

The first regular meeting will be house to handle nothing but agricul- aviator, was burned to death, and held next Wednesday evening at 8,30 tural paper. The Federal Reserve George I. Henderson, chief quarter- o'clock. A good crowd is expected

The speaker declared that in the house there had been little evidence of partisan politics since the beginsnake in the grass, waiting his opning of the war. Democrats, Repubportunity to do his devilish work. licans and Independents fraternize so thoroughly on war measures, he said,

that strangers sitting in the gallery goats on the left. Separate them, would find it difficult to distinguish vere winter.' In all our travel we saw only three or four fair lots of wheat

and only one lot of good oats. the war?"

This is a great people, if some are last drop of their blood, and no slackers, not a bit of it, leave off Hun sympathisers.

gress," he continued, "have solemnly We know of one little farmer, not dedicated all our vast resources in more than three horse, two we think. men and money to the successful who took eleven hundred dollars in prosecution of this war. The conbonds and thrift stamps, and he is gress will vote every man and every not alone.

Another, who would have been at he front had they let him, told the writer and he meant it, that he would supply his brother, gone to the front with all he needed if the government would only put it to him. We citizens. But enough of this.

Mesdames J. L. Jackson and Chas. 1st with Mrs. H. C. Bethea.

mental liars, says the Hun sympa- that he was seriously ill. thizer.

"Hagood." Rembert, May 9.

Will Ferguson Dies in Electric Chair.

Columbia, May 11 .- Will Ferguson. Barnwell county negro, was electrocuted at the Sate penitentiary yester-

brought to Columbia that afternoon. The crime was committed a few weeks Another fellow told us a funny prior to that date and a special trial

he's a traitor to my country, he's a keep all such statements of ownership worse tory, he's my deadly enemy, a or proprietorship on file and shall record the same in a book to be provid-

ed for that purpose and shall keep Draw the lines, draw the lines, such book indexed. He shall receive with the sheep on the right and the as a fee for filing any such statement or notice of change the sum of one dollar.

Section 4. Any person violating any of the provisions of this act shall "How's politics?" They say "We be guilty of a misdemeanor and shall are not discussing politics. How's be fined ten dollars or be imprisoned for five days for each day such mercantile establishment shall do busi-Bleaseites. They are patriotic to the ness. In case of a fine being paid one-half of the amount paid shall be paid to the person serving out the warrant. In case of a copartnership each partner shall be severally liable. Section 5. That this act shall take effect on the first day of July, 1918. Approved the 9th day of March, A. D. 1918.

COMPTROLLER GENERAL ILL.

In Delirious Condition Tries to Enter Office in State Building.

Columbia, May 12 .-- Carlton W. never saw or heard of a slacker, a Sawyer, Comptroller General of South and keep them separate. They are Carolina, is ill with pneumonia in a not of us though they went out from local hospital. Tonight Dr. T. M. Duus, and as Christ had no concord Bose, Jr., physician, issued the followwith Belial, so have Americans ing bulletin: "Mr. Sawyer is ill with no concord with these. That was a pneumonia at the Columbia Hospital splendid cartoon in the State of the where he was taken soon after he sth, and well illustrates the present was found in the State House in a deattitude of many of these pseudo lirious state. His condition Sunday afternoon is satisfactory."

In the early hours of Saturday Sanders, who are working for the morning Mr. Sawyer was discovered Liberty bonds, and whose boys are scantily clad trying to get in his at and going to the front, spent May office in the State House by the night watchman. He was in a delirious con-

A wounded captive Hun officer, dition. Mr. Sawyer evidently had a under treatment of a gentle French fall as shown by several bruises on nurse, in appreciation of her service his body. It is said that pneumonia promised to let her hear from him renders the patient speedily delirious when he got back. She was surpris- and at times makes him subject to ed some time after to receive a pack- mental vagaries. This would account age from him, on opening which for Mr. Sawyer's condition. Mr. Sawshe found the two hands of a babe. yer had been complaining for several But these are lies, and we are monu- days, but none of his friends realized

NAVY GROWS DAILY.

Enlisted Strength Now Two Hundred Thousand,

Washington, May 11.-The enlisted strength of the navy exclusive of the reserve forces is more than 200,000 according to official returns today to the navy department. Voluntary en-Ferguson was convicted of attempt- listments continue at the rate of 1,000 ence of the Women's Committee of ed rape in Barnwell April 29 and per week. The naval reserve force now numbers 110,000,

Switzerland reports that her neu-

Washington, May 10,-Italy's con tribution to the reserve army Genera Foch is building up behind the lines numbers nearly 250,000 men, official dispatches today say, and the force is

Washington, May 13 .--- More than two hundred women representing or ganizations throughout the country engaged in war work, are here for the day morning at 11.30 o'clock. opening sessions of the May conferthe National Council of Defense.

being strengthened steadily.

