

SOME PHASES OF COTTON SITUATION

Some of the Potent Reasons Why Farmers Should Not Rush Cotton on Market

There are some phases of the present cotton situation which I do not think are generally understood in the South and which I believe we must have a thorough understanding of in order that the coming crop and the carry over of the last crop may be handled intelligently and advantageously.

The carry over of the last crop is mostly of low grade cotton of every length produced by the last crop and of high grade cotton of 3-4 inch to 7-8 inch staple. Never in my career as a farmer and cotton handler have I seen such an urgent demand for cotton which would class 1 inch or longer in length. Considerable premiums have recently been obtained for well classed cotton full 1 inch in staple and very wide premiums for 1-16 inch, while regular staple cotton—1 3-16 inch to 1 3-8 inch—in high grades have brought the highest prices in fifty years. We have today paid 50c on our local market for 1 1-4 smooth, well handled strict to good middling cotton. The American demand is now almost exclusively for 1 inch and longer cottons of strict low middling to good middling grade. Most of the low grades and short lengths of the new crop as well as the same classes of cotton in the old crop will have to be carried until a market can be found for them in Central Europe or elsewhere.

The demand by American mills for longer cotton than they formerly used is entirely logical. There has been an unusual demand at high prices for fine yarns and cloths and even the coarser yarns and cloths have recently shown an excellent margin of profit to the mills. The labor cost of manufacturing has greatly increased and the hours of labor have been shortened. Most Southern mills making coarse yarns formerly used cotton averaging about 7-8 inch in length. The majority of these mills are now buying or trying to buy about 1 inch cotton as they can get a much better production and thus increase their profits and decrease their labor costs per pound. Besides they can please their help by the work running better all through the mill.

If the situation is as I have outlined it above, it will be suicidal to force short length or low grade cotton on the market for some time; it will be extremely important to bend every effort to secure the prompt signing of the peace treaties with the central European powers and then must be made the prompt possible arrangements to unload their own unmarketable cottons. It will be highly important for the new crop not to be blocked into the warehouses unclassified and unstapled, for American mills will need at least six million bales of the better length cottons besides the amounts needed for export to our allies.

The 1918 crop, owing to the extremely dry season, was in length shorter than normal over practically the whole cotton belt. This of course greatly decreased the supply of cottons above one inch and increased the supply of cottons below one inch and when the increased demand for the longer lengths came this spring, there were not enough of the longer lengths available to go around. A month or more ago when the New York market was round 35c we were actively looking over our territory for cottons of full 1 inch to 1 1-16 inch in length and paying several cents premium over New York for them, while at the same time we were unable to sell the shorter lengths at 1c a pound below the New York market.

I expect full 1 inch and better cotton to continue to bring fair premiums for several months although, as we have had abundant rainfall over most of the belt recently, the staple of the new crop should be much better than that of the old and the deficiency in 1 inch and longer cottons should gradually be filled. It is extremely important, therefore, for every farmer to know the staple of the cotton he is going to offer for sale this fall for he is entitled to some premium if it will pull a full inch or longer in staple even in normal times.

The Department of Agriculture has recently gotten out a set of staple type running: 7-8 inch, 1 inch, 1 1-8 inch, etc. with 1-8 inch intervals up to 1 1-2 inch. I think our Agricultural Department should get out the intermediate staple types, i. e., 15-16 inch, 1 1-16 inch, 1 3-16 inch, etc., and that congress should establish these types as standards and require the arbitration of all disputes on staple as well as grade by the Agricultural Department.

I think that arrangements should be made by the Agricultural Department to staple and grade every bale of cotton that goes into a warehouse in the South and that properly drawn samples of each bale should be preserved by the warehousemen so the buyers may check up the government classifiers and be responsible for their own shipments. I am satisfied that there is a considerable quantity of cotton in South Carolina warehouses now which would net the farmer 35 cents or better if he knew they graded 1 1-16 inch and if the buyer knew how to reach the owner of the cotton.

I have discovered by careful observation of staple for many years that during nearly every season there is a considerable variation of the staple of cotton produced in any one field at different periods of the picking season. For instance, last fall the very longest staple was produced at the very top of the plant and much of the low grade cotton now in store is full 1 inch to 1 1-16 inch in length while the high grade cotton produced in the same fields were only 7-8 inch to 1 inch.

During one season a few years ago, the bulk of the cotton marketed by Hartsville up to the 23rd of September was about 1 3-16 inch in length. Within three days the bulk of the cotton was running 1 1-4 inch and a

number of buyers who had contracted to deliver 1 3-16 inch cotton had a very hard time getting it. About July 29th a farmer brought to our office the samples of over 100 bales of cotton all of one variety and produced on one farm. He was willing to sell the round lot at 35c. Our staplers went through the lot and paid him 37c for 23 bales. We could not have sold the balance of his lot within several cents per pound of this price and consequently could not use the round lot at 35c.

The movement to hold, warehouse and finance the cotton crop until a fair price is offered for it is very important, but it is equally important that arrangements be perfected by which the farmer can sell his cotton when the market does want it at a fair price. The time is past when any farmer can afford to sell his cotton unsampled in the warehouse on a basis of middling, for all cotton mills must know the staple as well as the grade of the cotton they are buying and no buyer can intelligently estimate the value of a lot of cotton without knowing its staple as well as its grade.

It is vitally important that every lot of cotton be tagged and sampled before going into warehouse so that the owner may be able to offer his lot at any time without taking out the cotton. The big difference in value between the shortest and longest of so-called short staple cotton will very much complicate the matter of fixing a fair price for the crop and should be carefully considered by those who undertake this responsibility.

Should no effective effort be made to secure for the farmer the premiums he is entitled to for extra staple, it will encourage rather than discourage the planting of the shortest and most inferior varieties and put the South more and more into competition with the inferior East Indian cottons. Arrangements should be made to force the consideration of the staple as well as the grade of every bale. The vicious practice, prevalent in some sections, of buying on averages both as to grade and staple should be eliminated everywhere. When this is done and the grade and staple of every bale are everywhere recognized as the determining factors in estimating the value of all cotton, we will see an immediate and enormous improvement in the value of and net returns from the cotton crop of the South.

David R. Coker, Hartsville, S. C.

SHERMAN ATTACKS PRESIDENT WILSON

Denounces Proposal to Hold Labor Conference

Washington, Sept. 5.—Senator Sherman today bitterly attacked in the senate President Wilson's statement that the international labor conference could meet here whether the treaty is ratified or not, characterizing it as a "contemptuous disregard for law."

LABOR, CAPITAL AND PRICES

(From the Springfield Republican) Labor Day this year is notable not only because it is a reminder of the unprecedented power of labor, organized to express itself collectively, but also because all economic classes are undergoing a process of education based on a remarkable economic experience. When the economic history of these times comes to be written, August, 1919, may appear a turning point—of what sort only a prophet could now say. But at least high prices then reached their peak, if present evidences are to hold good, as the result of a governmental drive against them, initiated under the spur of labor union representations, yet concurred in very generally by capital as a sound policy. The price level in August has fallen somewhat under the concerted attacks made upon it and this fact has probably done more than anything else to weaken the tendency toward strikes.

The president of the United States, as in his Labor Day message, speaks with more influence in labor matters and the more conservative labor leaders themselves are strengthened in their efforts to restrain the more radical labor groups. The past week has been conspicuous for such developments. The heads of the railroad shop unions have advised a waiting policy rather than walkouts and tie-ups. The sporadic railroad strike in southern California was suppressed by the railroad brotherhoods cooperating with the government. Mr. Gompers' latest utterances indicate that his influence is being thrown on the side of moderation. The disturbing effects upon general business of recent developments cannot be ignored, but the securities market late in the week reflected increased confidence by a sharp rise in railroad and industrial shares and by a considerable abatement of the selling pressure in the bond market which has been notable for a month past. The threatened strike in the steel industry remains a dark cloud on the industrial sky, however, and it is yet to be seen whether an accommodation can be brought about that will not result in an industrial setback.

Capital is getting educated these days as much as labor. It has learned that a high-price movement sooner or later reaches a point where its own security is threatened by social and labor unrest. As Prof. Nicholson, the British economist, recently said in a lecture to London bankers: "A continuation in the rise of prices is dangerous to capital, because it may bring social revolution into the range of practical politics." This lesson was suddenly impressed on American capital last month, the lesson being dramatized for capital's benefit by the coincidence of demand for railroad nationalization with their representations to the president concerning wages and the high cost of living. It is no far-fetched conclusion that the fall in prices during August was partly due to the prompt recognition by the most powerful financial, producing and distributing interests that the upward price movement had reached the utmost limit of safety. Capital, in short, sees that a fall in prices is now to its own advantage as well as to society as a whole, and it now hesitates to raise prices even when technical market conditions might warrant them.

As for labor, its education from current experience should not end with the discovery that it is useless to force higher wages if the higher wages are absorbed in a higher cost of living. It is more important to labor to get prices down than to get wages up. As a rule, economic history teaches that wage labor gains from falling prices and loses by rising prices, provided that the fall in prices is not attended by unemployment. Even before the war prices had been rising for some years and wages had not risen in proportion to the rise in the prices of the things labor most needs to live on. During the war and after, wages in certain strategic lines where labor was strongly entrenched for collective bargaining were forced up to profiteering levels, but the mass of unorganized wage-earners and salaried people were cruelly pinched by the extreme cost of living. The real causes of the great rise in prices in war-time are now of vital interest to labor, if labor's influence is to be used rightly in hastening the restoration of normal conditions instead of being used to strengthen the forces of disintegration.

One of the most essential things ahead of us is the increase of the production of the necessities of life, hence strikes are a calamity because they hinder production and increase prices. The Pennsylvania coal miners won't help the world along or labor in general by demanding at this time a 60 per cent increase in wages and a six-hour day. The practice of thrift and saving is today an economic virtue of the highest value in all classes. Thrift and saving force production out of unessential lines, and thus reduce the prices of the necessities by making them more abundant; thrift and saving also increase the public's capacity to loan real money to the government and reduce the inflation which has attended the government's financing of the war. The matter of inflation has a direct bearing on high prices, and labor cannot know too much about it for its own sake.

There is a real price inflation in this country, as there is in other countries, due to the enormous war borrowings and expenditures of the government. The government borrowed heavily by an extension of credit and it spent the money thus borrowed at very high price levels for destructive purposes. In his recent statement on inflation Governor Haring of the federal reserve board recognized the truth in saying that the credit expansion, which many identify as inflation because of its effect on prices, is measured by the difference between the total of the war expenditures of the government on one hand, and on the other the total amount raised by the government through taxation and by the sale of its obligations so far as paid for out

of savings." And to remedy "the present situation" not only must we "produce and distribute the largest possible volume of commodities" and "exercise reasonable economies" in consumption, but also, the government's "obligations, so far as they are carried by the banks must be absorbed" by the people out of actual earnings. We have also a greatly expanded currency, directly the result of the rise in prices, yet combining with credit inflation to maintain prices at a high level.

Labor ought to see its own advantage in reducing this inflation, which is more fundamental, by insisting on all possible curtailment of government expenditures, especially of borrowed money. In the next place, labor may fairly ask if a lower price level may not be legitimately forced, gradually, of course, by deflating the currency of the country. If labor does its part in increasing production, as it ought, it may fairly demand that those responsible for our banking and currency policy shall neglect to take no steps by which the volume of money may be reduced without causing a shock to business.

Marriage Licenses.

Colored: Marion F. Bradford of Sumter and Lucy E. Williams of Sumter.

White: Elliott McElveen of Shiloh, and Hester Anderson of Shiloh.

Death.

R. I. Geddings after an illness of about eight months, died at the home of his sister, Mrs. R. J. Kolb, in the Privateer section of Sumter county on the morning of the 28th of August, aged about 52 years. He leaves two brothers, W. W. Geddings of Sumter and P. C. Geddings of Paxville, and the one sister besides several half brothers and sisters and a host of friends to mourn his death. He had never married, perhaps, on account of the burden of a widowed mother and younger brothers and a sister assumed by him upon the death of his father thirty years ago.

"LeGrande" or "Uncle LeGrande" was a household word in many homes in Sumter, Clarendon and Richland counties, where his welcome was always as genuine as the hospitality he accorded visitors to his farm home in Clarendon.

He was a Mason and his walk in life was that of an upright and perfect man. A deacon of Calvary Baptist Church of which since boyhood he was a pillar and support, a gentleman whose every act and deed pointed men to a nobler life. He was gentle and unassuming but substantial in business, in religion and as neighbor and friend. He was generous to a fault, ever ready for any sacrifice to render a service to anyone. He was a child in faith in God and his fellowman, a woman in modesty and purity of character, a man when tempted to do a wrong.

Lake Geneva, Wis., Sept. 5.—The Presbyterian New Era conference went on record as favoring the immediate ratification of the peace treaty.

Paris, Sept. 5.—Thirteen were killed and forty injured in a train collision today.

Mexico City, Sept. 5.—The military authorities of Tampico district have reported the capture of four more bandits accused of complicity in the murder of John Correll of Ida, Oklahoma.

The next time you buy calomel ask for



The purified and refined calomel tablets that are nausealess, safe and sure.

Medicinal virtues retained and improved. Sold only in sealed packages. Price 35c.

Dwight-Trott.

Wedgfield, Sept. 3.—On the afternoon of September 2nd a lovely home wedding was solemnized at "Sherwood" when Miss Mary Carter, daughter of Dr. and Mrs. F. M. Dwight, became the bride of Mr. Joseph Robertson Trott of Charleston. The spacious front rooms were tastefully decorated with potted plants and evergreens.

A few minutes before the ceremony "At Dawning" and "O Promise Me" were sweetly sung by Mrs. McKenzie Moore. To the strains of Mendelssohn's wedding march, played by Miss Sarah Moore, the bride's sister, Miss Ida Dwight, entered as maid of honor, followed by the bride on the arm of her father. They were met at the improvised altar of ferns and smilax by the groom and his best man, Mr. Henry Trott of Greenville. There beneath an arch similarly decorated the impressive ring ceremony of the Episcopal church was performed by the Rev. C. W. Boyd.

Following the ceremony, an informal reception was held, after which the bridal couple left by auto for a short trip.

The lovely and attractive bride wore a becoming traveling suit of blue with hat to match and carried a bouquet of bride's roses. The groom is a popular young business man, and the well known couple have the best wishes of their many friends.

The out-of-town guests present were: Mr. and Mrs. Trapier Jervey, Mr. Charlie Trott, Misses Anna and Mabel FitzSimons, and Mr. William Gaillard, all of Charleston; Mr. Henry Trott of Greenville, Miss Isabel Chappell of Lykesland, Mr. and Mrs. S. J. Dwight and Mrs. Langdon Long of Eastover.

Rome, Sept. 5.—The chamber of deputies has adopted the woman suffrage bill.

Monroe, La., Sept. 6.—A mob took a negro, charged with assault, from the sheriff and shot him to death today. The negro was being brought to jail here.

FOR IMMEDIATE ACCEPTANCE

Special Bargains in One Ton Trucks for Hauling Cotton Pickers--including three fords, two worm drive and one chain drive.

Carolina Machinery Co.

Opp. Post Office

Sumter, S. C.

When in need of Mantles, Tiles and Grates

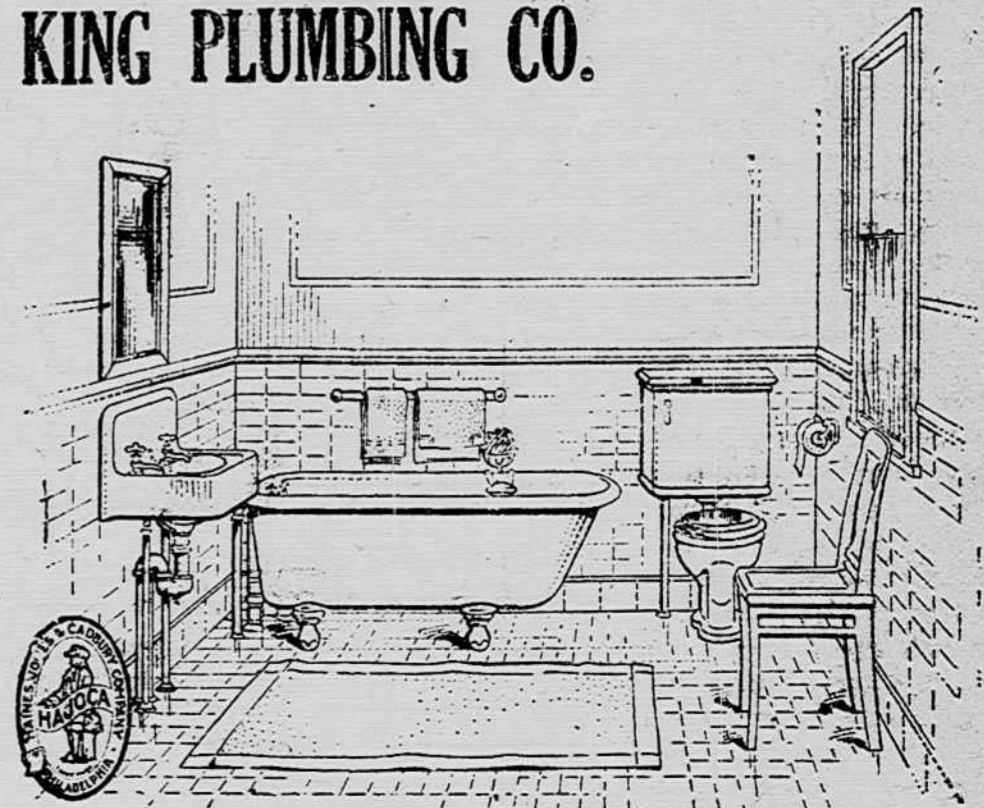
See our line before buying, We have a large stock to select from and will be pleased to have you call

SUMTER MARBLE & MANTLE CO.

107 Manning Ave.

J. P. COMMANDER, Prop.

KING PLUMBING CO.



Modern Bath Rooms Installed

V. & K. Pumping Systems

Plumbing and Lighting For The Country Home

Estimates On All Work Furnished Free of Charge

KING PLUMBING CO.

7 W. Hampton

Sumter, S. C.

Phone 708