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\$6-Million Expansion Is Announced

G. William Moore, president of Fieldcrest Mills, Inc., has announced a \$6-million expansion program at the Laurelcrest Carpet Plant in Laurel Hill, N. C.

The additions will consist of a parallel or semi-worsted spinning plant and a warehouse service center for the tufted operation and will be constructed just east of the existing carpet plant in Laurel Hill. This plant expansion will consolidate in this area all operations

related to the present tufting plant.

The yarn mill construction will involve approximately 114,000 square feet and the service center approximately 163,000 square feet.

Grading is under way on both sites. Construction on the yarn mill is scheduled for completion by August 1, 1969, and the service center building is expected to be completed by September 1, 1969.

This expansion will eventually in-

crease Laurelcrest's total employment in the area by several hundred. Most of the new employees will be employed in the spinning plant. The spinning plant will produce approximately 180,000 pounds of synthetic carpet yarn per week when in full production.

General contractor for the construction of the yarn mill is Fiske Carter Construction Company, Spartanburg, S. C., with other contracts awarded to a variety of companies. Contracts have not been let as yet for the service center.

Fieldcrest purchased the former Morgan Carpet Mills January 3, 1967. Since that time production of tufted carpet has materially increased within the limitations of the existing facility.

The additional plant facilities at Laurel Hill represent a continuation of the impressive growth of Fieldcrest since it was founded in 1953. Fieldcrest has increased its annual volume from approximately \$39 million in 1953 to over \$200 million for 1968. The company is an important factor in the home furnishings industry and is considered a style and quality leader in the entire industry.

Industry Made Advances During 1968

The nation's textile industry made advances in sales, profits and employment in 1968 although a record level of imports slowed full recovery from the decline of 1967, the American Textile Manufacturers Institute reported.

In the basic textile industry's annual review and forecast, Harold W. Whitcomb, chairman of the board, Fieldcrest Mills, Inc., and president of ATMI, reported these highlights of 1968:

Sales are expected to be approximately \$21-billion, an increase of 10 per cent over 1967 and a new record.

Employment averaged 984,000, a gain of 32,000 over 1967. Of this, about 84,000 are Negroes. This was an increase of more than 10,000 from 1967.

Capital investment continued to decline from its high point of \$1.1-billion in 1966 as new plant and equipment expenditures are estimated at \$820-million.

Average hourly earnings are expected to be \$2.28 at year's end, compared with \$2.14 in December of 1967.

Profits industry-wide are expected to be slightly higher than in 1967 but still below the level of 1966 and the average for all manufacturing industries. Textile earnings on sales are estimated at 3 per cent and earnings on stockholders' equity are running at a rate of 8.1 per cent.

Textile earnings on sales are 3.4 per cent higher than last year and earnings on equity, 6.6 per cent better than in 1967.

Imports are estimated at \$1,646,000 compared with exports of \$654,000,000 leaving a textile products trade deficit of \$992,000,000.

Mr. Whitcomb predicted that sales in 1969 will be greater than 1968 but that

profits "will remain under pressure."

"The outlook for 1969 is somewhat clouded by the question of what the government will do to establish reasonable import controls, uncertainty about consumer spending, the possibility of continuing the surtax on income and policies designed to control inflation," Mr. Whitcomb said.

"The textile industry in 1968 showed increased activity over 1967 with a rise of 4.5 per cent in the industrial production."
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Planning Committee Formed For New YMCA

A Planning Committee for the new Central YMCA building has been announced by G. W. Moore, honorary general chairman and president of Fieldcrest, and W. D. Lashley, Jr., general chairman.

Jesse M. Burton will serve as chairman, along with Douglas Craddock, Mrs. Welsford Bishopric, Mrs. N. H. McCollum, Jr., H. E. Williams, Robert Broadnax and Paul L. Peterson.

The work of this committee, as announced by Harold Matthews, Jr., Executive Committee president, will be to review plans, visit other new and recently constructed buildings, and then evaluate the basic and real needs of this community. Recommendations will then be made to the Executive Committee for final approval before a building committee is appointed.

In a joint meeting, held recently, of the Executive and Planning Committees, progress to date was reviewed. The final deed to the property has been received from F. C. Dumaine, Jr., of Bos-

ton, a director of Fieldcrest Mills, Inc., who donated the land for the new building. The deed has been recorded in the Register of Deeds office at Wentworth.

W. B. Lucas and Tom W. Graves, Jr., of the Fieldcrest Legal Department, had earlier assisted Central YMCA in being chartered as a non-profit corporation in the State of North Carolina by the Secretary of State Thad Eure. These Articles of Incorporation authorize the corporation to accept donations, bequests and devises, as well as to purchase, lease or otherwise acquire and operate properties.

Members of the Site Committee are continuing their work. Douglas Craddock is chairman. Others on this committee are: Broadus Vernon, Jim Robertson, Mrs. Guy Buckle, W. D. Lashley, Jr., Jesse M. Burton and Paul L. Peterson.

Manley Joyce of the Leaksville Bank and Trust Company is treasurer of the Central YMCA New Building Fund.