who are not fully informed, for lows:

Mr. Hester's Statement

"The drastic decline that has occurred in cotton since the first of August, amounting to nearly \$90 u bale, or about 48 per cent, has been mainly due to the pressure to sell on a shrinkage market, undermining confidence of both sellers and consumers, accontuating the fears of the former and increasing the reluctance of the latter until they practically abandoned the market except at constant concessions, which in the againgate probably constitute the greatest drop that has ever taken place in the staple in any like period. In the past ten weeks more than a million bales of spot cotton have literally been 'thrown overboard' without rh; me or reason. Nearly threebeen 'thrown overboard' without rhime or reason. Nearly three-fourths of the Texas ginnings to September 25 have been rushed to market and while other sections have sold more sparingly, the reported sales at three leading 'Texas centers have amounted to more than 800,000 bales. Futures have perforce followed spots, the pressure having been accentuated by sales to hedge anot

"Various theories have been advanced for the "scare," mainly the question of financing, unfavorable attitude of the Pederal Reserve Bank, and tight money. Neither of these, however, should reasonably have precipitated practical panic. Caim toinker consider these was no more reason for appealing for ke * consider there was no more rea-son for reaching for Federal aid than during the 'Buy a Bale' period of 1914. We marketed that year more 1314. We marketed that year more than was ever marketed in any year in the history of trade and if we did not get as much for our bales as we chould have done, we laid the foundation of an upward trend and brought more money into the South, in: By carned, in the years that followed than had ever before been obtained in our history. Why then should be after four seasons in which our raw cotton, including the seed, has exceeded in value seven billions, nice hunderd and seventy millions of dollars, balk at carrying a few million bales, pending a temporary

MASSI BRYANT WILL

RECIPE NEW TRAIL

Supermore of the standard of the standard

| Mrs. Museer, Atkins, Va., extent of injuries undetermined; Wise Now man, conductor, Nounoke, slight invoke, body and nick hore the marks of injuries undetermined; Wise Now, Now Orleans, Oct. 20.—In a statement sanctioned by the members of the New Orleans Cotton Exchange directors and made public tonight. Henry G. Hester, secretary of the exchange, and for fifty years regarded as an international authority on matters pertaining to cotton marketing, declared there is "no reason for rushing for Federal financial aid," and asserted there wis "no reason for rushing for Federal financial aid," and asserted there wis "nothing the matter with the South beyond an unreasoning scare in cotton."

The statement, prepared "for the benefit and encouragement of those who are not fully informed," follows:

Mr. Hester's Statement

"The drastic decline that has occurred in cotton since the first of August, amounting to nearly \$90 a bale, or about 48 per cent, has been mainly due to the pressure to sell on a shinkuge market, undermining confidence of both sellers and consumers, accontuating the fears of the former and increasing the reluctance with Coats Baptist Church Tuesday

Mith Coats Baptist Church T

With Coats Baptist Church Tuesday Wednesday and Thursday of Next Week

The Little River Baptist Associa-tion meets with the Coats Baptist church next week for a three-day see-

stion. Following is the program.

October 26
7:00 p. m. Devotional Exercises.
7:30 p. m. Sermon by Rev. A. II.
Porter, Duke.

7:00 p. m.—Devotional Exercises 7:30 p. m. Education.

8:30 p. m.- Baptist Papers. October 28 5:30 a. m.—Devotional Exercises 10:00 a. m.—Sunday Schools. 10:50 a. m.—Sunday Schools.
10:55 Suir's Creek Academy.
11:50 a. m. Miscellaneous.
1:15 p. m. Devotional Exercises.
1:45 p. m.—Obituaries.
2:45 p. m.—Obituaries.
2:45 p. m.—Reports of Commit-

Rev. E. I. Olive, Dunn, and Rev. S. A. Edgerton, Buic's Creek, will have charge of the Devotional meet

WASH BRYANT WILL RECEIVE NEW TRIA

ANCIAL RELIEF

Ar Says Theres Only
1 Unreasoning Cotton "Scare"

VES OUT STATEMENT
FOR BENEFIT OF PUBLIC

Declares South's Institutions
Are Solid And Banks Are In
Splendid Condition And "We

Not Be Forced to Seek

Mat Be Forced to Seek

Own Section

The Injured, T N. Martin, brakeman, Roanoke, cut about face and
head with glass; E. C. Hudon, Ly

Mat Be Forced to Seek

Own Section

Mat Be Forced to Seek

Mat

Ther they drove me to Denmark, S. C. They gave me money to buy my ticket to New York, after making my ticket to New York, after making me promise I would not return. All the way from Demark to Washingtor tomeone came into the car occasionally and, after looking at me, relited into another coach. This manieted as grad to see that I did not leave the train."

Accompany of check for the Democ Campaign fund was the campaign itser; in the campaign itser in the campaign itser.

"Chairman. Come.
Come of Note ork Times,
Dear Sir:

"Please as the enclosed small coats fon to the enination of truth about the enclosed for truth about the world with the enclosed to the entitle of th

was ill in he als in France for five man ling in actions dis still classified as "and a fourth risked his put in the air." and a fourth to save the acriff it is hard to realize there oppose an et that among the war one opinion, and a for the war one opinion, and a feet are the save he but that is to try those who is those who is I feel sure see who paid that is to try one opinion, the League if it is not best that he and all o weighed, is mort feasible will not fail Nations, even fact. It is the een proposed, stions being affestly the Mease God it

MARIE DAVIDSON,"

SOUTH WE RAISE 12 MT ON BALES

If Sold For Cents Will Lose N e Than Dollars Billid

ys ago cotton was at today only 20 south will proes, which, if sold bring two billion and dollars; if sold bring one billion and loss of one million in four our section.

the father made a division of his property among his children. Fiverence Powell's, share was fidence. Fiverence Powell's, share was 450,000. "I did week to see if we could not get a better share for her."

Week to see if we could not get a better share for her."

McMahou described his movements in South Carolina and the feeling entered by the interest he took in the case which resulted in the allowing the case which resulted in the allowing the case which resulted in the allowing may be the case which resulted in the allowing may be the case which resulted in the allowing may be the case which resulted in the allowing the case which resulted in the allowing the case which resulted in the case which resulted in the allowing the case which resulted in the case with the case of the man who beat him asked if he would sign a paper saying Miss Powers and the cost was figured rent of land and was beaten with clubs. A roop was a case of the man was of the farmers from the week in this capacity of four years. J. A. Campbell, Bule's Case Baptist church was organization. Into the cost was figured rent of land was beaten with clubs. A roop was a case of the case of the case of the waster of the waster was generally favered to the waster was generally favered county, with two or three churchs of the wast in the county, with two or three churchs o

GUN FOR BURGLARS KILLS YOUNG GIRL

Horrible Tragedy at C. J Dickens' Store Near Sanford

Sanford, Oct. 21.—A horrible tragedy occurred about 9 o'clock last sight, three miles north of this place on the highway to Baleigh, when-Miss Ada Smith was shot at C. J. Dickens' stow. A heavy load of buckahot entered Miss Smith's neck and shoulder. The weak rushed to the Central Carolina hospital here, but died a few minutes after resching the hospital. This hospital here, but died a few minutes after resching the hospital. Miss Smith was the 18 year old daughter of Mr. and rMa. David Smith, who live in the Rose Bud daughter of Mr. and rMa. David Smith, who live in the Rose Bud Smith, who live in the Rose Bud of hospital shoulders to five about 50 years of the company to gift into the store of the rose of the company to gift into the store dor. After the gas had been drawn, Mr. Dickens where in a car coming to Sanford, when they stopped at Dickens' store to get gas. When the car was backed up to the tank it was immediately in the hospital from the store dor. After the gas had been drawn, Mr. Dickens started into the store of the young pople, when suidenly the gun fired, hitting Miss Smith, who was seated on the front seat of the car.

When they stopped at Dickens' store to get gas had been drawn, Mr. Dickens started into the store of the young pople, when suidenly the gun fired, hitting Miss Smith, who was seated on the front seat of the car.

When the awas reached this city officers went out to investigate the stringer was pulled and the gun would fire. Reports say that Mr. Dickens had disappeared, that he had at each when he opened the door he was caught in his own trap, becoming the perpetuator of an awful tragedy. Mr. Dickens had been bothered with burgitars referral machines to open a first of the car.

When the awas opened the trigger was pulled and the gun would when he opened the door he was caught in his own trap, becoming the perpetuator of an awful tragedy. Mr. Dickens had been bettered with burgitars referral machines to get gas, he declaring that he that the the door he was caught in his own trap

LITTLE RIVER BAPTIST

River Baptist Association meets at less.

Fire At Fayetteville Of Suspicious Origin

Flour Mill and Wholesale Establishment of Christian Ewing Company ore Burned

Fayetteville. Oct. 20.—The flour and grist mill and wholcade establishment of the Christian Ewing communy, was burned to the ground to high rendfary or n. A cotton gin bracel by the hims company was not build him to company was not build him to company was not be fire or him mill was discovered.

It has brait reported that the Christian Phyling company had received anonymous warning to shat down its exitation, but this has been disregarded ay members of the company. The fire was alreovered about 8 o'clock, it was that dat the office of the company tonight that when Ev-

ment weather and erop bulletin issued oday. Temperatures were moderately high for the season throughout the belt, the bulletin said, with moderate ASSOCIATION TO MEET

Buie's Creek, Oct. 21.—The Little

ring one billion River Baptist Association meets at Rains damaged open cotton in Central million in four section. A loss of one Coats, October 26, 27 and 28.—This trail Texas, Western Arkansas and association was organized at Cumber-land Union church, in Harnett country where the weather was generally favorable and bolls opened rapidly in

Georgia.

A promising top crop was forecast in central and northern Texas and the yield in northern Georgia was better than expected, but conditions indicated little or no top crop in South Carolina and a disappointing yield in Tennessee. The warm and generally fair weather that prevailed during the week indicated invarable conditions for maturing very late corn and for harvesting and drying the crop, the bulletin added.

PLAN TO ORGANIZE **EXPORT COMPANY** TO MARKET COTTON

Bankers And Farmers Decide On \$12,000,-000 Concern

NOT FOR HOLDING IT BUT FOR SELLING IT

Capital Subscriptions Will Be Based on Dollar Per Bale Assessment in Respective States; Will Be Formed Under Provisions of The Edge

Washington, Oct. 21.—Plans for the organization of a \$12,000,000 cotton export and crop financing corporation were adopted at a meeting sere late today of bankers and representatives of cotton interests attending the convention of the American Bankers' Association. The meeting approved suggestions contained in a report of a committee headed by Robert. F. Maddox, Atlanta banker, to move at once in the direction of wellminary steps towards organizing he proposition. Tentative arrangements provide for the payment of half of the capital stock for an initial rorking fund of \$5,000,000 capital and \$1,000,000 surplus.

Capital subscriptions, the plans suppert, will be based on an assemment of \$1 s hale on cotton raised in the respective states thereby making the organization one of far reaching the organization one of far reaching the organization one of far reaching the movement of the cotton crops. The decision to call for the initial asyment of only half of the total capital means, therefore, that the unbarriptions will be prorated among the purchasers of stock on the basis of 50 cents per bale.

Not to Hold Cotton

It was made clear by speakers at

Not to Hold Cotton

It was made clear by speakers a
the meeting that the purpose of th
to poration which will be organize
under the Edge act amending th
Federal Reserve act is not to hol
otton crop but to insure the comme
lity be moved "at a time when th
narket is stagnant."

Under provisions of the Edge as
he corporation is enabled to hand
trade acceptances—agreement of to
turchasers—to the amount of
times its capital and surplus or,
he case of the proposed corporation

260,000,000. Although there was no pecific mention made, there were inflications that formation of the gorioration would immediately open the way for the sale of cotton in Europe, there the demand is estimated at hree to four million bales.

hree to four million bales.

The committee informed those in the plance at the meeting that it fould make "no extravagant prompel," but that it hoped that the envolude be "of tremendous benefit" to the south. The meeting was teld also that the corporation would not prove a "remedy for all ills," although it would make possible the provision for markets in time of emergency, such as the cotton producers are now passing through.

OF FOOD STUFFS of the corporation may in the future extend its operations to other commodities, those in attendance, urged that it devote its resources at first to the headling of this