

THE DUNN DISPATCH PUBLISHED EVERY TUESDAY AND FRIDAY.

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Prepare Now

That much dreaded traveler, the boll weevil, whose expected visit has worried Dunn District cotton growers for several years, is at the door. Just to the southeast of us he is said to be wreaking havoc among Sampson farmers. Next year he will be with us, sapping the life from cotton with which our farmer friends hope to pay their debts.

There is no doubt about his coming. Stealthily, steadily he has come up from the Gulf regions year after year until now he is at the threshold of Dunn District. Nothing we can do will stop him—if we are to grow any cotton at all. He will be here on time.

Look back over the past years of cotton culture. How much money have you ever made from a single crop? How much would you have lost even in the fattest years had your crop been cut in half by the ravages of the boll weevil?

The soils of this district are adaptable to most any kind of a profitable crop. There should be started at once a movement to train our farmers away from the culture of cotton as principal money crop. There will be little except loss for the Dunn District farmer who depends entirely upon the fleecy stuff from now on.

Again—A Million Dollars

About eighteen months ago banks of the Dunn District talked in hundreds of thousands of dollars. One institution alone had over a million on deposit. That, though, was in the halcyon days of artificial prosperity. About that time deposits began to ebb. Until forty days ago the tide was still ebbing. With the first bale of cotton sold on the Dunn market, however, the tide changed. At first there was just a slight increase. During the last fifteen days, however, there has been a steady stream of money flooding into the banks.

Today there is approximately \$1,100,000 in the four banks of the Dunn District, which includes the Bank of Harnett at Duke. This is compared to about \$600,000 sixty days ago, and about \$700,000 thirty days ago.

Thirty days ago the State Bank & Trust Company had \$400,000 on deposit in all departments. Today it had \$600,000. The Commercial Bank had \$100,000 a month ago. Today it has \$150,000. The First National had \$300,000 a month ago. Today it has \$480,000. Figures for the Bank of Harnett a month ago are not available, but today its deposits approximated \$400,000.

All of this goes to show that we are getting along toward Mr. Harding's normalcy. A community that has sold less than 4,000 bales of a 30,000-bale cotton crop and yet has over \$1,000,000 deposited to its credit should be optimistic indeed. It seems that we are in for a prosperous fall.

Why Not Sell The Farm

That was a fine report Z. V. Snipes and his fellow grand jurors handed to Judge Cramer concerning the various county agencies inspected by the body. Compliments are handed all except the old courthouse, which, as usual, was in a far from spick and span condition.

One thing that impressed us favorably was the report that there were no inmates in the county home for the poor. That is a thing of which Harnett has every reason to be proud. We have just come through one of the most arduous years of our history. If poverty were ever to set its blighting foot upon our soil it is certain that this would have been the year.

So, in this baneful year of 1921, if there are no helpless poor to house on the county's good farms, why keep the farm. The grand jury is authority for the statement that it is a good farm; that it is productive and in a high state of cultivation. We do not know how many acres there are in it, nor how much it is worth. But it is apparent to us that the county could use the money it would bring to much better advantage than it is now using the farm.

Of course, we admit ignorance of what revenue the county gets from the farm. It may be that sale would not be the better thing to do. We would like our county commissioners to look into the matter and see what should be done.

THE CO-OPERATIVE MARKETING SCHEME

Greenboro Daily News. In signing the co-operative tobacco marketing contract the farmer binds himself to deliver to the co-operative association all the tobacco he shall produce for a period of five years and to pay to the association five cents for every pound of tobacco he may dispose of outside the association, on condition that the same contract is signed by at least 50 per cent of the tobacco growers of the three states of Virginia, North Carolina and South Carolina. Each signer pays a fee of \$5 into the association to cover the costs of organization; that is, of "selling" the cooperative idea to the tobacco growers of the three states. If any part of the \$5 is left over after the preliminary organization has been completed, it goes back to the farmer.

For the organization of a permanent machinery of operation, the three states are to be divided, by sections according to volume of tobacco produced, into 22 districts, the farmer of each district to elect a director, the governor of each state to appoint one, and the affairs of the association are conducted thence forward by these 22 directors.

When a member of the association has cured his tobacco he turns it over to the association, shipping or hauling it to the point that is most convenient—designated by the agents of the association, who will have facilities for handling it located according to their judgment—and the tobacco will be graded by leaf experts and a certificate of weight and grade delivered to the grower. The association will redry and pack the stuff, sampling it and recording the ownership. The grower may take his certificate to a bank and receive 50 per cent of the value, at that time, of his product in cash. The agreement of the federal reserve board has already been obtained to furnish the money, so that there should be no difficulty in the farmer securing a loan amounting to half the value of his crop, at the time of maturity.

The experts employed by the association, studying the market constantly, will dispose of the entire crop by sample to the manufacturers throughout the entire year, marketing it rapidly or slowly according to their judgment of conditions. The association has in its power to keep the entire crop of its signers, not less in any event than half the total crop of the three states—and the effort will be made to have greater more than 50 per cent signed off the market for the entire period of five years. When a man's tobacco is actually disposed of, the remainder of the price will be paid over to him, the association taking up the certificate and repaying the money borrowed from the bank.

Without going into details of the financial plans of the organization—sale of common and preferred stock to farmers and others—the cost of this process of marketing will be paid as the nominal cost of marketing are paid now: fixed percentage of sale price; the fixed percentage at present going to the warehouse where the auction is conducted. There are various incidental costs that must (under either system) be paid by either the growers, the dealers, the manufacturers, or the consumers; or partly by all of them. These costs cover such items as redrying, storage, freights, insurance, taxes, administration. One of the theories on which the soundness of the plan is predicated is that by employing agents who understand the business the association can in practical effect impose a larger share of these costs on the manufacturer, who will in turn pass them on to the consumer. Assurances have been obtained from some of the most eminent lawyers of the three states that the contract will hold in the courts, that the five cents penalty or sales made without the association can be collected.

This plan presents significant possibilities to those who have found their interest grow with their study of it. It seems to them that the logical result must be not only to lessen somewhat the hardships that are commonly the lot of the toiler in the tobacco field, to pay him a living wage for his work one year after another, but to make tobacco culture a gainful occupation, enriching the tobacco section with wealth left in the hands of the producers. These projects are continually fascinating by the story of California, land of small arm area under mortgage, once a heavily mortgaged state; of great revenue from great farm wealth, building its permanent roads by the hundreds of miles, giving its people the best of everything, educational and otherwise help, where the raisin grower once got eight cents of the dollar the consumer paid for their fruit, were forced by stark necessity to organize and co-operate and are now getting 40 cents out of the dollar. The arguments are familiar to the most casual reader; under the dumping system there is no bargaining, no expert knowledge used on behalf of the seller, all on behalf of the buyer; selling at auction, the final resort for disposing of goods that cannot otherwise be marketed, proverbially the cheapest sort of market; the elimination of the speculator—in short, the control of the market of his product by the man whose labor produced the goods.

The success of the co-operation in marketing of fruit growers of the far west is the one big fact of actual experience that is relied upon. The only way for anybody to find out whether co-operative marketing of tobacco is a correct idea, profitable for the farmer in a small way or a large way, is for the farmers to try it. There are many points at which analogy fails between the growing of fruits in California, a finished product that may be advertised to the consumer direct on the basis of assured quality, and the growing of tobacco in North Carolina, a raw material that will all be absorbed by about five great manufacturing concerns. Some of these differences, are apparently in favor of the tobacco grower, one being that, properly handled, tobacco is not a perishable product. One might argue all day about these differences; in them lies the secret of success or failure of the scheme.

The plan for co-operative marketing of cotton goes hand in hand with that for control of the price of tobacco by the growers, and in sections of North Carolina where both crops are grown equal emphasis is placed on the two and the idea is "sold" to growers by the crops by the same machinery. The appeal is based on the same fundamentals, although it is plain that in practical operation there will be differences that may be important. The fruits of the idea as its proponents see it will be the same to growers of both crops; property will be created and stabilized; with reasonable luck the planter who has talent at money-making will become rich, and with reasonable luck every industrious planter and his family will live in easy circumstances. The tendency to overproduction following a good year will be combated by keeping all members regularly informed; and if a successful method is found to prevent an occasional overproduction, the farmer will certainly be so glad off than he is now.

LOOK WHAT A KENTUCKY MAN HAS TO SAY ABOUT CHOWS!

While in Raleigh last week I was talking with a gentleman by the name of Mr. Buller and he tells me that he was on a stock farm for most two years and they were simply wild over Cow Chow and Pig Chow. They received it in car lots. Just think of this Kentucky being a place where a good many of the so-called leading brands of food are manufactured, but still they buy from Raleigh-Purina Company. Why? Because it is far superior for the whole world wide to any other.

Report of the Condition of THE COMMERCIAL BANK

At Dunn, in the State of North Carolina, at the close of business, September 6th, 1921.

Table with columns for RESOURCES and LIABILITIES. RESOURCES includes Loans and Discounts (\$105,550.00), Overdrafts (8.05), United States Bonds and Liberty Bonds (4,350.00), Furniture and Fixtures (5,156.76), Cash in vault and net amounts due from Banks, Bankers, and Trust Companies (35,118.19), Checks for clearing (924.02), Revenue Stamps (6.16). LIABILITIES includes Capital Stock paid in (\$30,000.00), Undivided Profits, less current expenses and taxes paid (459.50), Bills Payable (15,000.00), Deposits subject to check (73,984.39), Time Certificates of Deposit, Due in Less Than 30 Days (2,296.82), Cashier's Checks outstanding (3,283.96), Time Certificates of Deposit, Due on or After 30 Days (5,103.23), Savings Deposits (20,234.33), Liberty Bonds on Deposit (750.00).

feed that can be obtained in Checkerboard bags only by L. P. Surles.

CARD OF THANKS

I wish to thank my numerous friends for their many acts of kindness during the illness and death of my beloved wife. Your good deeds are deeply appreciated by me. W. W. WEEKS.

Report of the Condition of THE BANK OF HARNETT

At Duke and Coats, in the State of North Carolina, at the close of business, September, 6th, 1921.

Table with columns for RESOURCES and LIABILITIES. RESOURCES includes Loans and Discounts (\$353,039.81), Overdrafts, unsecured (227.36), United States Bonds and Liberty Bonds (70,350.00), Furniture and Fixtures (2,444.26), Cash in vault and net amounts due from Banks, Bankers, and Trust Companies (58,088.63), U. S. Revenue Stamps (16.40). LIABILITIES includes Capital Stock paid in (\$35,000.00), Surplus Fund (20,000.00), Undivided Profits, less current expenses and taxes paid (8,643.11), Bills Payable (40,000.00), Deposits Due Banks, Bankers, and Trust Companies (8,975.37), Deposits subject to check (125,991.41), Time Certificates of Deposit, Due in Less Than 30 Days (18,183.01), Cashier's Checks outstanding (3,306.82), Time Certificates of Deposit, Due on or After 30 Days (15,177.62), Savings Deposits (160,541.47), Bond Deposits (45,500.00), Reserved for taxes (347.64).

HINDERCORNS

Removes corns and callouses. Stops all pain. Ensures comfort to the feet. Makes walking easy. 15 cents of Orphanet or by mail HIBCOX CHEMICAL WORKS Paterson, N. J.

Having qualified as administratrix of the estate of M. W. Barefoot, deceased, I will offer for sale at the residence of the late M. W. Barefoot, following described personal property to-wit: All household and kitchen furniture, one mule about twelve years old, plows, cultivators, hoes, etc., one horse wagon also one lot of corn and fodder. Place of sale October 12th, 1921, 10 o'clock a. m. Terms of sale—cash. ZELPHIA D. BAREFOOT, Administratrix of M. W. Barefoot, deceased. Sept. 13 20 27 Oct 4 pd.

We are Ready to Serve You.

Come to See Us

Our House is full today from bottom to top with the best in Dry Goods, Clothing, Coat Suits, Dresses, Shoes and Millinery. In our line will be found the leading things worn and used in our homes.

We bought largely before the big advance which is now on. Our policy is to sell always, cheaper.

Delay means losses to the consumer. Do you or do you not want the best to wear from head to foot cheaper?

The YELLOW FRONT STORE is Ready to Serve You

R. G. Taylor Company

Farm for Sale

22 1-2 acres, 15 to 18 under cultivation, new 5-room house completed. Located 3 miles from Dunn on Sand Clay road, price \$5,500. Terms—\$1,000 down, balance in 9 years. For further information apply to.

P. K. HONEYCUTT REAL ESTATE and INSURANCE DUNN, NORTH CAROLINA

REPORT OF THE CONDITION OF THE FIRST NATIONAL BANK

At Dunn in the State of North Carolina, at the close of business on September 6th, 1921.

Table with columns for RESOURCES and LIABILITIES. RESOURCES includes Loans and discounts, including rediscounts (\$679,129.76), Notes and bills rediscounted with Federal Reserve Bank (other than bank acceptances) (\$92,502.71), Notes and bills rediscounted other than with Federal Reserve Bank (other than bank acceptances) sold (2,000.00), 294,802.71, 384,427.05, Overdrafts, unsecured (275.36), U. S. Government securities owned: Deposited to secure circulation (U. S. Bonds par value) (40,000.00), All other United States Government Securities (167,400.00), 207,400.00, Other bonds, stocks, securities, etc. (3,180.00), Banking House, \$41,225.01; Furniture and fixtures, \$11,911.55, 53,136.56, Lawful reserve with Federal Reserve Bank (Items with Federal Reserve Bank in process of collection (not available as reserve) (1,655.44), Cash in vault and amount due from national banks Amount due from State banks, bankers, and trust companies in the United States (34,487.57), 18,009.84, Checks on other banks in the same city or town as reporting bank (5,781.44), Total of Items (59,223.29), Checks on banks located outside of city or town of reporting bank and other cash items (1,110.40), Redemption fund with U. S. Treasurer and due from U. S. Treasurer (2,000.00), Total (785,815.82). LIABILITIES includes Capital stock paid in (\$50,000.00), Surplus fund (20,000.00), Undivided profits (8,703.78), 8,703.78, Circulating notes outstanding (40,000.00), Amount due to Federal Reserve Bank (deferred credits) (6,472.64), Certified checks outstanding (141.88), Cashier's checks on own bank outstanding (2,823.23), Total of Items (9,437.75), Demand Deposits (other than bank deposit sub-) (not to Reserve (deposits payable within 30 days); Individual deposits subject to check (202,219.09), Total of demand deposits (other than bank deposits) subject to Reserve (202,219.09), Time deposits subject to Reserve (payable after 30 days, or subject to 30 days or more notice, and postal savings: Certificates of deposit (other than for money borrowed) (97,227.27), 65,373.45, Other time deposits (162,710.70), Total of time deposits subject to Reserve (162,710.70), U. S. Government Securities borrowed (9,700.00), Other borrowings, other than with Federal Reserve Bank (including all obligations representing money borrowed other than rediscounts) (90,000.00), 149,048.00, Bills payable with Federal Reserve Bank (739,815.82).

New Goods and Shoes

We bought our fall goods just before the sensational advance in the price of cotton and we are showing new merchandise at lowest prices on the average for the same class of goods.

We are Now Showing New Styles in Shoes

We try to handle nothing but solid-leather shoes and our customers show their appreciation of honest values by coming back year after year. We have the exclusive agency in Dunn for the following well-known shoes:

The famous RED GOOSE shoes for women and children. The Edwin Clapp, John C. Roberts and Atlantic dress shoes for Men.

The "HONESTY" Shoes for work. Friedman-Shelby's "PACIFIC" and FINE SHOES for women.

There is a standing offer to the wearer of \$5.00. and a new pair of shoes if you find paper in the heels, insoles, out soles, or counters of our "ALL LEATHER LINE."

"Unless you know more about shoes than anybody we have ever seen you cannot tell the quality or service in a shoe by merely looking at it. Since you cannot tell the true value of a shoe without wearing buy a shoe that has the reputation of wearing well. They cost no more at first and they are much cheaper in the long run.

BE SAFE AND BUY ALL LEATHER SHOES FROM

Geo. E. Prince & Son DUNN, NORTH CAROLINA, 108 E. BROAD STREET