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Vote For Good Roads On Next Tuesday, September 21st.

Let Every Voter in Farmville Township Come to Farmville Tuesday, Sept. 21st, and Cast His Ballot for Better Roads, For No Section in North Carolina Needs Then More Than We Do.

Don't Stay at Home, Come And Vote!

If You Stay at Home and Fail to Vote, Your Vote Is Counted Against Good Roads, Therefore You Cannot Afford Act The Least Indifferent If You Want Improved Public Highways.

Every Farmer, Business Man and Laborer should join hands in this step forward and put their shoulder to the wheel. United effort in this undertaking mean Good Roads right to your door in the near future. So come to Farmville some time during the day on Next Tuesday, Sept. 21st, and say by your vote that no more bad roads will be tolerated in Farmville township.

Falkland Township will also vote for Good Roads on the same day and date. Let us hope that they, too, will meet with overwhelming success.

EVERYBODY SHOULD FIGHT FOR 12-CENT COTTON.

"Twelve-Cent Price Is Justified by the World's Demands, by the Crop Outlook, by the Financial Condition of the Country and by the Opportunities Now Afforded by the Federal Reserve System"—A Campaign to Save $250,000,000 to Southern Growers.

(By Clarence Poe.)

I beg space in your columns, Mr. Editor, to present a subject of the utmost importance to all our Southern county. There is no doubt in most thoughtful minds but that the South's cotton crops is going to be worth $750,000,000 to the men who own it next spring, but it is worth only $500,000,000 to the producers at present prices—and it is to save to Southern growers and to our Southern country this extra quarter of a billion dollars that the united energies of press and people should now be directed. The fundamental facts seem to me to be clear:

1. Cotton, even though the new crop of 1915 has started coming on the market, is still selling on the basic of prices fixed by last year's 17,000,000-bale crop.

2. These prices must soon be adjusted, however, to fit the conditions of a 12,000,000-bale crop (or probably only a 10,000,000 or 11,000,000 bale crop) and this adjusted price ought at the very least to reach 12 cents a pound for middling.

As briefly now, as clean argument will permit, I wish to point out and emphasize the truth of these statements.

I.—The World's Demands Justify Twelve Cents.

Assuming even a 12,000,000-bale yield of Southern cotton this year (and it will probably be less) this 3,000,000 bales short of the world's conservatively estimated consumption during the coming twelve months. That is to say, the world will consume every pound of this year's crop and 3,000,000 bales of the present surplus.

Secretary Hester of the New Orleans Cotton Exchange estimates last year's Southern production (not the commercial crop) at 17,001,000 bales. The United States Government estimate (16,134,930 plus 795,464 linters) is 16,926,347—practically 17,000,000 bales. This was over 2,000,000 bales in excess of the 1913 crop.

Now what happened with this bumper 17,000,000 bale crop in spite of all the demoralized conditions of trade and finance—the crop of which it said last fall we should not export 4,000,000 bales? The facts are that the world used so much of it that the total world's visible supply of all cotton in mid-summer this year was only 5,415,168 bales against 3,522,276 bales a year before. In other words, with a 17,000,000 bale Southern crop to handle the world's visible supply increased only 1,892,000 bales. What is going to happen this year then, with the South offering 5,000,000 or 6,000,000 bales less—and the production of other countries also decreased? And this query brings us to another point:

II.—The World's Crop Prospects Justify Twelve Cents.

Mr. W. P. G. Harding of the Federal Reserve Board early in the summer secured reports from consular officials all over the world indicating a total cut to the world's cotton crop this year of 5,000,000 bales, Egypt and India reporting "radical reductions in acreage." Since that time the prospects have further declined.

But even if we accept this early over-estimate of the crop we see that if last year's crop, being 5,000,000 bales bigger than this year's, yet increased the surplus only 2,000,000 bales, then this year's crop will leave a 3,000,000 bale deficit—to be drawn from the surplus.

The facts are, however, that even a 12,000,000 bale estimate for the South now seems too high. This is not simply my view, but the view of many experts, including so conservative and competent an authority as the New York Journal of Commerce which has just declared that "in view of present conditions, "the yield seems likely to be nearer 10,000,000 than 12,000,000 bales." And now comes the Wall Street Journal itself quoting William S. Halliburton, of Daniel O'Dell & Co., as saying: "The current season's crop may be as low as 10,500,000 bales. It is entirely within the reach of present conditions that we shall see 12 1-2 cent cotton before the end of the season."

These two authorities base their estimate chiefly on condition reports from all over the South. I might have added the further fact that the South cut its fertilizer consumption this year from 4,431,000 tons to 2,636,000 tons—almost in half—and the effect of this cut will probably make itself most evident from now on as closer scrutiny is given the fruiting of the crop.

The reader can easily see for himself therefore, that if we have only a 10,000,000 bale crop, the factories of the world would utterly drain the market dry, leaving it subject to such conditions as occurred a few years ago when speculators carried prices to 17 and 20 cents a pound.

And now having pointed out that twelve cent prices are justified because the 1915 crop is certainly 3,000,000 and possibly 5,000,000 bales short of the world's demands, meaning that factories and mouthless factories will consume all the present yield with the greater part if not all the world's visible surplus, I also wish to call attention to the fact that—

III.—American Prosperity Justifies Twelve Cents.

The American Bankers' Association has just been meeting in [illegible] and one of the speakers was Secretary McAdoo, who urged the bankers to visit every section of the country and see for themselves the prosperity existing everywhere except in Cotton-growing sections. Secretary McAdoo said that the Federal Reserve Board had received reports from its agents in every part of the country showing that the farmers were everywhere paying off their mortgages and debts, building new barns and homes, buying farm implements and automobiles, and that the banks were everywhere in a condition to lend all the money needed for legitimate purposes at 6 per cent or less. Secretary McAdoo said that never before had the farmers been in such a condition of prosperity, and he urged the bankers to see that the farmers should be given every opportunity to continue this prosperity by borrowing money at low rates of interest to make and market their crops.

Now, Mr. Editor, I do not wish to be understood as saying that the farmers should be given every opportunity to continue this prosperity by borrowing money at low rates of interest to make and market their crops.