THE MORNING STAR, WILMINGTON, N. C., FRIDAY, JANUARY 28, 1921.

MARKETS

MARKET REPORT CURTAILED

On account of severe wire trouble, the market reports were curtailed last night., It was only with great difficulty that the brief tables here shown, were obtained by The Star.

ORVIS COTTON LETTER

NEW YORK, Jan. 27 .- There was better tone to cotton today with higher verpool cables and strong sterling change the influences in the mornthe afternoon. Rock reported a good spot de-Exports today, 24,621 bales in-Exports today, and China Latcluding 6.341 to Japan and China. Latexports to the orient have been ticeable. There is little feature to the market. The Liverpool marthan ours because of its recheapnsss and the need of widenative cheaping between here and there. or ORVIS BROS. & CO.

NEW YORK COTTON

					-	_	_	_			
NEW	Y	0	RI	ς,		5	J	an	. 27	-The	co
market	clo	050	d	Y	e	r	У	9	High.	Low.	C
Futur	ea.			s.		4			14.75	14.45	
1 (1) - J										T 3100	10.1
May								۰.	.15.29	14.90	
1. Berlin 1. 19.7	1.1.1						•	•	10.00		
Decemb	er	÷.,		5					15.87	15.24	11
Decentre											

NEW ORLEANS COTTON

	1
NEW ORLEANS, Jan. 2	7TI
market closed steady	at 1
Futures: High.	Low.
March 14.30	13.98
March 14.50 May 14.75	14.17
July	14.39
October 14.95	14.57
December	
December	

CHICAGO GRAIN

1.54

22.95

12.97

13.60

Wheat- Open. High. Low. March . 1.6234 May ... 1.521/2 1.54 % 1.48 Corn-.66 1/8 May68 % .67 % July Oats-... .42 1/8 42 % 4234 May42 % July42 % .42 % .42 Pork-May . 22.75 22.95 22.50 Lard-Jan. .. May 13.65 Rib**s**— 13.65 13.55

HARD-\$3.00.

Jan. .. May . 12.40 12.30 12.40 12.37 WILMINGTON MARKETS SPIRITS OF TURPENTINE-N. D. ROSIN-N. D. TAR-\$3.50 and 15c. VIRGIN-\$5.00. YELLOW DIP-\$4.00.



Helping Europe to Pay "Many securities issued by Euro- European bonds to the extent of from addition American investors hold pean governments are in high repute one to two billions, and the amount in investment circles, but the borrow- owed to American creditors on open ings of the allied governments from account has been estimated at a our own during the war offer a diffi- figure as high as three billions. This cult problem," says a well-known makes a total indebtedness of fifteen financial authority. "The best situated billions, and Prof. George F. Warcountries are not even paying the in- ren, in his testimony before the house terest on these loans. The means of ways and means committee in Wash-payment, chiefly imports, have been ington this week, stated that by 1924 and strength in the stock market steadily dwindling during the last six the total indebtedness of Europe to afternoon. New Orleans and months, and the so-called "invisible this country would be not less than imports,' or services rendered by for- twenty billions.

Condition of British Debt

Figures recently published with re-

gard to the national debt of Great

Britain are reassuring. During 1920

and as only about a tenth of this will

Artificial or Natural Remedies?

comparatively small.

and investors, have largely disappeared as a result of the war. We now send a large portion of our goods ture to the marger of the more abroad in our own bottoms and have passed from a debtor to a creditor country. This will make it difficult by £247,000,000. The amount of this debt, which is owed to formeet their obligations to ours. To make it still harder, a strong faction

is busily engaged in Washington in urging that prohibitive barriers be raised against goods of foreign prootton

duction. Just why we should formulate plans to advance hundreds of mil-14.72lions to Europe to enable its people to 14.96 buy our goods and then take measures 15.2 o prevent them from paying us is a matter that passes my understanding."

> Will Uncle Sam Collect? Many who recognize the difficulty of

Europe's repaying its debt to the in the value of these securities in the United States government are urging net adthat it be cancelled, either wholly or ging British market for industrial Ashevine clear in part. Such persons have taken a stocks. Close variety of forms, and in most cases 14.26 they appear to be actuated by motives 14.45 that are not wholly altrustic. It has been urged, for example, that it would 14.93 be preferable to sponge the claims of the American government against Europe from the slate rather than have our markets flooded with the goods Close that otherwise must come in in pay-1.64 % ment. One suggestion would limit the cancellation to France, on the ground that this would be a handsome recognition of the services of that country .68 1/ to ours during our War of Independence. Another suggestion coming from market. Under such conditions the Raleigh clear .42 % an Englishman is that we should cancel the debt of Great Britain, provided,

ends. The best corrective for the exthat in return she will cancel her change situation is a more balanced St. Louis ..p.t. cldy claims against her allies in the war, movement of goods to and from this Washington .. clear to whom she advanced considerable country, and this obviously cannot be Wilmington ...cloudy to whom she advanced considerable country, and this obviously cannot be brought about by taking extraordi-

our debtor nations. They cannot pay porta Many of the abnormal condiuntil they have recuperated, and the tions that have hampered business harder they are pressed the slower during the period of the war's after-

will be their economic recovery. It math will eventually prove to be self. may be that we shall have to take corrective if there is not too much in the building trades, is absurd, acoour repayment, in some measure at tampering with the fundamental laws least, in the form of such immaterial of economics. Among these the ex-

sums.

son.

noted

things as gratitude and good will. change situation affords a conspicuous The claims of our government against example, European governments aggregate ap- (Copyright 1921, by New York Evening too many left over. proximately ten billion dollars. In Post, Inc.)



U. S. WEATHER EURFAU Wilmington, Jan. 28, 1921.

Meteorological data for the 24 hour ending at 8 p. m. yesterday.

Humidity Record

Dry Wet Relative as far as Savannah, Ga., but returned bulb bulb humidity his pistol, it is claimed, that killed temp. temp. per cent 43 42 92 41 41 100 8:00 a. m..... 43 12:12 p. m...... 8:00 p. .m. 42 41 92

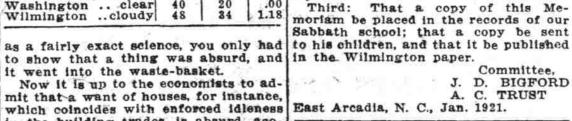
Temperature: Maximum 48; minimum 34; mean 41.

Sun rises 7:12; sun sets 5:38.

inal court. The Tides High water. Low water A.M. P.M A.M. P.M Nineteen twenty-one is the centeneign- countries, is £1,163,500,000, or Masonboro ... 12:59 12:34 7:30 about a sixth of her total obligations. Southpart P.M 7:57 5:32 ary of photography.

about a sixth of her total obligations, Southport 11:19 11:53 5:22 5:47 WEATHER BUREAU REPORTS.

fall due within the next five years, Great Britain should be on the high bath school counts it a privilege to Temperature: road to financial recovery before the pay a last loving tribute to the memheaviest part of her burden from bry of our friend and co-worker, Mr. maturing obligations held outside the ight. J. B. Love, who passed away at his kingdom will have to be shouldered. home on December 22nd, 1920. It is also noteworthy that the amount STATIONS-Z of British government obligations held 22 AA. member of a large lamily of children at home and maturing this year is High born to Willian James and L.iza San-Low 204 Another reders Love of Wilmington, and was in assuring feature is the continued rise 300 the seventy-second year of his age. We feel that no greater tribute can .00 Abilene cloudy London market, in the face of a sagnot be paid him than to say he was the 38 24 26 28 00 30 22 26 .00) friend of little children. While all our 44 .04 hearts are saddened at his passing it Augusta clear Birmingham . clear is the children of our community who .00 Boston clear will miss him most. Charleston .. cloudy "The exchange rates are such as The Sabbath school passed the fol Charlotte clear Chicago ..pt. cloudy almost to compel the dumping of forlowing resolutions of respect: eign goods here regardless of how bad-.00 Whereas, it has pleased God in his .00 all wise providence to remove from .00 our midst our friend, Mr. J. B. Love, ly they are needed in Europe," said a Jacksonville , clear speaker, advocating higher to its day 42 34 30 36 speaker, advocating higher tariff du- Memphis clear ties before the house ways and means Mobile clear .00 00 be it 82 committee. Higher duties, however, by Montgomery .. clear 38 00 00 .00 New Orleans.. clear checking imports, will tend to increase New York clear .00 42 the abnormalities in the exchange sitsing, we rejoice in his long life of Oklahoma ...pt. cldy uation, thus further encouraging forgood cheer and benevolence. 28 20 22 30 30 eigners to dump their goods into our Palestine ...pt. cldy market. Under such conditions the Pittsburgh ... clear .00 sed from death unto life. "He that higher rates would defeat their own Savannah, rain .06 overcometh shall inherit all things, 40 .00 and I will be his God and he shall be Shreveport ... clear 24 40 .00 my son.' 20 84 1.18 At any rate, it will be necessary to nary measures to encourage exports, as a fairly exact science, you only had to his children, and that it be published make exceedingly easy terms with and at the same time to discourage im- to show that a thing was absurd, and in the Wilmington paper. it went into the waste-basket. Now it is up to the economists to ad-



Resolved:



ANOTHER ARREST IS MADE ;

(Special to The Star)

Miller, who was named in the warrant

sworn out by A. A. Carter, charged

with complicity in the alleged murder

of John L. Carter near Pamplico De-

cember 26, and who disappeared from

the county immediately arter the kill-

ing, was captured by officers of the

sheriff's office yesterday in the Pamp-

lico neighborhood and is now in the

county jail. Miller is said to have been

Carter, but all those who have been

arriested in connection with the case

claim that Carter killed himself with it.

Mr. and Mrs. Ben Poston, Tilman

Hutchinson and Robert Hyman also

named in the warrant, were arrested

and have given bond for their appear-

ance before the next term of the crim-

IN MEMORIAM

The East Arcadia Presbyterian Sab-

Mr. Love was the last surviving

Whereas, it has pleased God in his

First: That while we regret his pas-

Second: That we believe he has pas-

FLORENCE, S. C., Jan. 26 .- Jesse

IN CARTER MURDER CASE

In view of the fact that I have done quite a great deal of painting for the city, from time to time, and as I did not file a bid for painting

SUBURBAN SCHEDULE

TIDE WATER POWER COMPANY Winter Park, Seagate, Wrightsville, Wrightsville Beach and Intermediate Points Effective Thursday, October 7, 1920.

NINE

Leave Wilmington For Wrightsville	Leave Wilmington For Beach	Leave Beach For Wilmington	Unightsville For Wilmington	
*6:50 A. M. 7:20 A. M. 8:00 A. M. 8:30 A. M. 9:20 A. M. 9:20 A. M. 10:00 A. M. 11:30 A. M. 1:05 P. M. 2:30 P. M. 2:30 P. M. 2:30 P. M. 3:30 P. M. 3:30 P. M. 5:30 P. M.	\$*6:50 A. M. • 7:20 A. M. 8:30 A. M. \$ 9:30 A. M. 10:00 A. M. 11:20 A. M. 11:20 F. M. 2:00 P. M. 2:30 P. M. 3:00 P. M. 3:00 P. M. 4:30 P. M. 4:30 P. M. 5:00 P. M. 5:00 P. M. 5:00 P. M. 5:00 P. M. 5:00 P. M. 5:00 P. M. 5:15 P. M. • 9:15 P. M. • 9:15 P. M. • 9:15 P. M.	•\$6:00 A. M. 16:35 A. M. •\$7:06 A. M. •\$7:35 A. M. •\$7:35 A. M. 10:15 A. M. 10:45 A. M. 12:15 P. M. 1:45 P. M. 3:16 P. M. 3:46 P. M. 3:46 P. M. 4:15 P. M. 4:15 P. M. 5:16 P. M. 6:25 P. M. 6:25 P. M. 7:35 P. M. 7:35 P. M. 7:35 P. M. 9:30 P. M.	\$*6:10 A. M. \$ 6:50 A. M. 7:20 A. M. 7:50 A. M. \$ 8:30 A. M. 9:25 A. M. 10:55 A. M. 10:55 A. M. 10:55 P. M. 1:55 P. M. 8:25 P. M. 8:25 P. M. 8:25 P. M. 8:25 P. M. 8:25 P. M. 5:25 P. M. 6:36 P. M. 5:25 P. M. 6:36 P. M. 5:25 P. M. 6:36 P. M. 10:45 P. M. 10:45 P. M.	

This car connects at Wrightsville on special request to transpor-

tation office. Phone No. 2701. [This car will go through to beach on special request to transportation office.

Daily except Sunday.

Saturdays and Sundays only. tSundays only.

Freight Schedule-Daily Except Sanday. Leave Ninth and Orange streets 3:00 P. M. Freight Depot open daily except Sundays from 1:00 to 3:00 P. M.

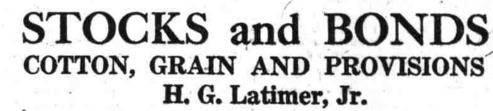
INVESTMENT BANKERS

STATE SECURITIES COMPANY

STOCKS : BONDS : INVESTMENT SECURITIES

R. L. HENLEY, President

903 Murchison Bank Building-Telephone 290



Member, New Orleans Cotton Exchange -Direct private wires to New Orleans, New York, Chicago and all principal points. Orders solicited for future delivery in Cotton, Grain, Provisions, Cottonseed Oil, Coffee and Sugar. Securities bought and sold for cash, or carried on conservative margin.



COTTON

WILMINGTON-SPOT-\$14.00.

EGGS-Steady, 50c to 60c. BUTTER-35c. POTATOES-\$4.00 bag. SWEET POTATOES-\$1 to \$1.25. CABBAGE-\$2.00 to \$3.00 cwt. APPLES-\$6.00 to \$7.50 bbl.

WILMINGTON PEANUT MARKET (Reported by J. S. Funchess & Co.) White Spanish, farmers' stock, new rop, primes, per bushel, 30 rounds. North Carolina, zarmers' stock, new

crop, primes, per bushel, 28 pounds, Virginia Runners, farmers' stock, ew crop, primes, per bushel, 22

pounds, 88c. Virginia Jumbos, farmers' stock, new crop. primes, per bushel, 22 pounds,

PETERSBURG PEANUT LARKET Reported by Rodgers, Plummer and Company, Inc.)

Span'sh (farmers' stock), market firm, \$1.00 per bushel. Virginias (farmers' stock), market firmer. Fancy Jumbo 6c to 7c per lb.; extra prime, 5c to 51/2c per lb.; prime, 4c to 5c per 1b.; shelling stock, 312c to 4c.

COOLIDGE WOULD REMOVE TARIFF FROM POLITICS.

ATLANTA, Ga., Jan. 27 .- The tariff question must be removed from politics and worked out on an economic and scientific basis, according to Calvin Coolidge, vice-president-elect, here to attend the Southern Tariff Congress. An address by Governor Parker of Louisiana was the principal feature on the opening program, with Mr. Coolidge to make an address on "Americanism, at a meeting tonight.

The sessions will last through Saturday with meetings three times a day at which many advocates of a protective tariff will outline their reasons for believing that the south should be won over to belief in protection of industries.

Chairman Fordney, of the house ways and means committee, has invited the association to send represhould have.

TOBACO DRIVE IS ON

Wilson County People Active in Spite 1,086 additional miles on which there

of Weather (Special to The Star) WILSON, Jan. 27 .- Snow, the first

of the Union Pacific system. The conthe season, began falling Wednessolidated first 5s sold as high as 108 1-2 day and continued to pepper down all day, but notwithstanding the weather in 1917, and 114 1-2 in 1911. Their the great drive to get tobacco growers lowest price since issuance was 82 to curtail their crop this year was in May of last year.

conducted from farm to farm. It is Montana Power Refunding 5s generally conceded that few if any will refuse to sign up to reduce proauction

refunding 5 per cent bonds are selling around 86 1-2, at which figure they However, take England. At least a At the instigation of Commissioner Scott of the insurance department at give a current return of 5.8 per cent million men killed and disabled in the war. And although there is much pov-Raleigh, Daniel Page, white, has been or a yield of 6.2 per cent to maturity indicted and bound over to court on a in 1943. The company earned its erty and even some starvation in the charge of setting fire to his store a funded debt interest 2.38 times in the British Isles-in other words, there is mile from town on the night of De- calendar year 1919 and 2.18 to 3.23 a shortage of goods-hundreds of thoucember 20. He went to jail in de- times in the period 1913-1918. During sands of men are told that there is no. the period of 1920 for which figures work to do. Lloyd George even sugfault of bond in the sum of \$3,000. Fire of undetermined origin destroy- are available, the first nine months, gests that in spite of the losses in the ed the storehouse of the Farmers Oil it earned interest charges 3.18 times. war theer are too many men in Eng-company Tuesday. One hundred bales There is \$22.838,700 of this loan out- land, and that some of them had better of cotton were damaged badly. There standing. Security is a mortgage on emigrate to the colonies and dominall the company's properties, includ-ing the properties of four subsidiary Economists, I hear, say that this is Was partial insurance. companies, subject to \$10,614,000 bonds quite normal and natural, and entirely COUPLE MARRIED QUIETLY AT MRS. VANDERBILT'S HOME NEW YORK, Jan. 27.-Mrs. Cath-companies, subsidiary company's bonds. Ad-lead to such conclusions as that, then AEW YORK, Jan. 27.-Mrs. Cath-these subsidiary companys oblics. All common sense says so much the worse of Reginald C. Vanderbilt, and Sydney Jones Colford, Jr., New York and New-ties. The total funded debt, including port, club and society man, were mar-the \$10,614,000 prior liens, is \$32,942.-fied late today in the presented of property value was figured at law of relativity and Sir, Oliver Lodge ried late today in the presence of a 700. Property value was figured at law of relativity and Sir, Oliver Lodge The ceremony was performed by Hotchkiss. When wind travels at a speed of 90 miles an hoar it becomes a hurricane. 100. Property value was figured at \$93,045,000 in the last general balance \$94,000 in the last general balance \$95,000 in the last general balance \$95,000 in the

The Investor Opportunities and Problems

| cities and towns. Through two of its No Brass Bands in Bond Advance "The financial' pages of our papers subsidiaries the company has condevote most of their space to specu- tracted with the Chicago, Milwaukee. lative securities-and for a good rea- & St. Paul Railway company for Investment securities furnish power to operate about 430 miles of basketball here tonight, defeating Carlittle news. In normal times fluctua- the main trans-continental lines of tions in market value are small, A the railway. The contracts run for which held the spectators in suspense true investment security is not one on 199 years. Another contract with the every minute. which you have to stand over a stock Anaconda Copper Mining company ticker and watch quotations, nor do calls for 30,000 kilowatts.

you have to watch the daily reports Watch the Rail Earnings on the financial pages of your news-

If it were possible to accept the Kanpaper. A true investment security is sas City Southern Railway company one you can look up and forget until earnings statement for December as a some day when it is convenient for fair example of what the other carriers you to sit down and discuss with your investment adviser whether there has will show for that period, the railroad been any change in general or specific situation could be viewed more opticonditions which would make a shift- mistically. Never before was it more important for investors to follow closeing of your investments advisable." ly the monthly reports and inquire into The foregoing is quoted from a recent speech of one of Wall street's their meaning. The Kansas City Southinvestment authorities. He ern is the first road to make public its December statement. In that month it must have had in mind particularly had net operating income, after ordithe noise and hilarity which accompanled and formed part of the hig nary taxes, of \$422,194, compared with \$342,300 in December, 1919. Gross speculative movement of Februaryrevenues increased \$485,700 to \$2,035,-October, 1919. An intensely specula-500. The first four months of operative movement in stocks resolves itself into an attempt by numerous tion under the new rate schedules repools to induce the public to buy with sulted in net operating income of the expectation of excessive profits. \$1,947,200, compared with \$1,413,900 in the corresponding period of 1919, with Such an astempt necessitates the use of various sensational methods of ap- \$1,917,000 in the whole calendar year pealing to the public imagination. Fig-uratively, there is a great blare of During the four months of last year brass hands which serves the purpose of attracting the gullible and at the gross operating revenue increased \$2,681,300 to \$8,798,700.

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European News and Views

(Continued From Page Four) factories and cathedrals, we were desmash comes. The bond market, on stroying the mental and spiritual props of the German people at home. We were convincing them that they were beaten, that their sons and husbands and brothers were being sacrificed for

And so we destroyed something in Germany that cannot be rebuilt in this generation. France's factories and This railroad is owned by the Union railroads and even cathedrals can be sentatives to tell congress their ideas Pacific Railroad company. The bonds replaced, but the spirit and confidence of what protection southern industries are outstanding to the amount of \$12,- and will of a man, once destroyed, is

328,000 and no more can be issued. gone. Security is a first lien on 3521-2 miles of road, or at the rate of \$34,923 a Twenty million men, it is computed. mile; and a second and third lien on were killed in the war. Perhaps as

many civilians died / prematurely are prior liens at the rate of \$19,000 war epidemics and from causes through a mile. Included in this mileage are traceable to the war, such as starvasome of the most profitable branches tion. Of those left alive, no man can calculate what the loss in productive power has been simply through mental depression.

And yet in almost every country in the world there is unemployment, and it appears that unemployment is an es pecially grave menace in those coun Montana Power company first and tries that are suffering most from lack of consumption-goods.

LUMBERTON, Jan. 27 .- The heaviest snow seen here since the winter of 1917-18 fell yesterday, covering ground several inches. It is not thought that any damage will result from the snow, which the farmers say will add fertility to their lands.

And having admitted that, let them

figure out how a nation can lose a

HEAVY SNOWFALL IN ROBESON

million men in the war and still have

COUNTY SECTION WEDNESDAY

nomically speaking.

TRINITY DEFEATS CAROLINA TRINITY COLLEGE, Durham, Jan. 27 .- Trinity took the lead in the race for the state championship in college olina by the score of 25 to 23 in a game





ment.

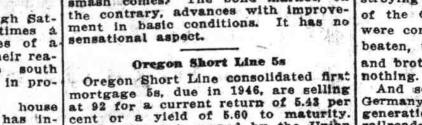
Made from the oil pressed from the white meat of the cocoanut, peanut oil, Pasteurized milk, and salt.

So that your dealer will get it fresh, we make it daily in fourteen, conveniently located factories.

Delicate in flavor, and economical in price, you may spread Gem Nut generously and still effect a substantial saving on your grocery bill.







same time covering the retreat of the

pool operators. Usually the public

performs according to schedule. Up

to a certain point, stock market move-

ments are justified by economic con-

ditions. Before that point is reached

the operators begin to unload on the

public and they continue until the big



What Do You Think Of This