By BILLY DE BECK

TO ALLOW 8 PER CENT

W. A. Hunt Says It Would Stop Flow of Money Out of North Carolina

(Special to The Star) HENDERSON, Feb. 14 .- In an interview with W. A. Hunt regarding the e ner cent interest rate, he said that the request on the legislature was being made as an economic necessity to conform to interest law of supply and demand and that there is no effort being made or desire for the change of the legal rate from 6 per cent but to allow 8 per cent by contract only.

This will. Mr. Hunt states, prevent the rapid drawing of money from North carolina into other states which pay t per cent and more, there being 38

Continuing he said a prominent state afficial Saturday declared that in his hest judgment he believed that 100 iffign dollars was a low estimate for amount that has gone from North Carolina banks to other states for the higher rate in the past 12 months, and that as much more had gone out from estates and individuals, causing a andition which is affecting adversely an business and manufacturing interests in the state and seriously handiapping the farmer and small business man in getting funds with which to ting should be put on a parity with all adjoining states, each of which pays sper cent by contract and is daily taking money out of the state.

He cited the statements of Bank Examiner John Mitchell at the hearing in Raleigh Friday and of such prominent en as J. C. Martin, of Asheville; H. G. Myers, Gastonia; W. S. Blakeney Monroe: C. R. Taylor, Wilmington, and others who gave definite instances to the house committee. He also called attention to the statement of representatives of insurance companies who stated that a number of insurance companies had discontinued loaning money in North Carolina because of the demand in other states with a higher legal rate. This representative mentioned a half dozen such companies that had withdrawn from the state and telegram was read from the Life Insurance company of Virginia that it had made no loans in the state since last spring, but could resume placing noney here if the 8 per cent rate could e legalized the same as South Caro-

ina and Georgia. Mr. Hunt further stated that the onvincing evidence of the need of a ontract rate, adding that when money he law of supply and demand.

WHEAT GROWERS WILL LEAVE OFF MIDDLEMAN

Plan to Market Their Own Grain and Export It

CHICAGO, Feb. 14 .- A co-operative plan for the selling of wheat was adopted Saturday by the board of the National Association of Wheat Growers. Members of the board said the plan would mean the saving of approximately 55 cents a bushel through limination of the middle man's profits. The growers plan to establish cenral receiving stations in each state where the farmers may send their wheat and obtain a receipt for it. From these elevators the wheat will be sold firect to the millers. Stations for regiving wheat also will be established at all large sea ports to handle export trade, it was announced. The farmers get \$1.40 a bushel for

their wheat which costs from \$2.50 to 2.75 to raise." said W. C. McGreevy, of Wichita, Kansas, secretary of the association. "If something is not done," at once, to relieve the situation, the armers will be forced to stop raising

"By our new plan, we will dispense with at least two middlemen in the handling of the grain, and in some instances a third and a fourth.'

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and lung diseases, and is excellent for which has long been overhanging, disbuilding up the system after colds or the flu. Increases appetite and body.

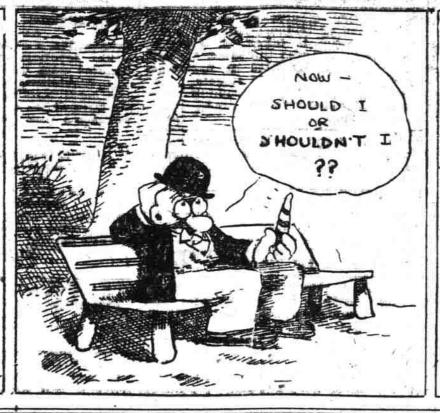
Ask your druggist.—(Adv.)

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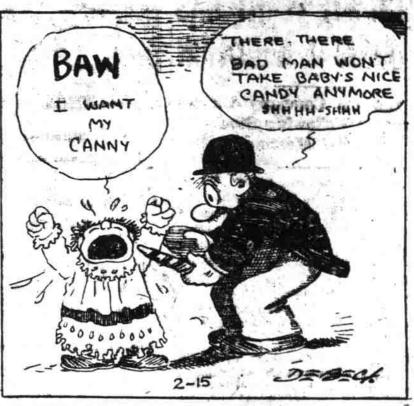
You must say "California."—Adv.

RANKER'S VIEW OF ACT BARNEY GOOGLE—Barney couldn't have candy on his conscience.









Weekly Financial Outlook

By STUART P. WEST (Special Correspondent of The Star. Copyright, 1921.)

happened last week fitted in with be in every other industry which tries view that the country is the same experiment. carry on their business. Mr. Hunt passing through the familiar restspell which follows a vioupheaval like that of last lent autumn. Business conditions are variable; in some lines, like woolen and cotton goods, a decided recovery is under way, in other lines, notably iron and steel, prices still are falling and production, along with new orders, is on the decline.

This unevenness, however, is quite to begin is some time in the spring. not been finished in all.

Street in Waiting Mood. swinging back and forth in an exthe sort of market which was witnessed in the early part of 1914 fellowing the so-called "rich man's panic," requested by older Masons to spare the egislature had itself just authorized a and the more or less acute trade de- building, and being a member of the ix-and-a-quarter rate for over four pression of the preceding year. Like- order he granted their petition. wise, it is very much like the market which we had for a few months following the crisis of 1907. It is a maris more plentiful the lower rate will ket which is not responsive to develprevail as in the past and according to opment, either favorable or adverse. Still, it is of more consequence that bad news has ceased to count, than that good news has not yet began to count. The performance of the of shares in the face of the cutting of crude oil prices all the way from 25 to 50 per cent, has certainly been remarkable. At no time during this price-cutting campaign have these stocks been weak and they even had, during the recent trading, their moments of very decided strength. The same is true of the steels. Open war has been declared between the independents and the steel corporation. Some of the former companies have reduced prices sharply in an effort to

> Foreign Exchange Recovery Renewal of the recovery in the foreign exchanges may be set down first of all to the improvement in international trade from the standpoint of most of these countries. Following the estimate of a \$1,000,000,000 credit for Great Britain last year, taking the invisible as well as the visible frems into account, the January figures showed British exports and imports even closer together than for any month of 1921. In part, too, the fresh upward turn in exchange rates, is a reflection of confidence in the settlement of the German reparations question, and still again it is influenced by the prospect of easier money on this

they can make no money and will

probably lose at these price levels. Yet

the steel stocks gained ground on the

But there is undoubtedly an increasing connection between the recovery in sterling, francs and lire and the plans under way for financing the American export trade. The \$40,000,-000 note issue by the Copper Export association is the first great step along this line. There is no doubt of the success of this operation. The 8 per cent rate is attractively high and the security of 400,000,000 pounds of copper metal valued at 10 cents a pound is unquestionable simply because no commodity can for long stay below twice as heavy and plentiful, because cost of production and 10 cents for each hair seems to fluff and thicken. Copper is way below cost. When this Don't let your hair stay lifeless, color-Trouble. You Can Stop Them copper financing is out of the way a less, plain or scraggly. You, too, want similar scheme will be worked out for lots of long, strong, beautiful hair. Now With Creomulsion, an coffee, where there is also a troublesome surplus waiting to be taken care derine" freshens your scalp, checks of and it would not be surprising if dandruff and falling hair. This stimother commodities such as cotton, to- ulating "beauty-tonic" gives to thin, bacco and perhaps sugar were taken in dull, fading hair that youthful bright-

hand the same way. All this will lead up to and awaken druggists.-Adv. more general public interest in the great \$100,000,000 foreign finance cor-Heals the Inflamed Surface poration with its charter providing for Mebenture bond issue of \$1,000,000,and Kills the Germ. Endorsed 000 to be used for long term credits to buyers of American goods. The banks and investing public have responded well to the copper note offering which, Money Refunded If Any Cough in a way, is a unique experiment in American finance. They should be or Cold, No Matter of, How equally responsive to the offer of securities by the new foreign trade financing company because the loans lieved After Taking Accord- of this concern will be secured by colateral that must receive the approval of the federal reserve board and will therefore be of the highest investment

The first aspect of these undertak-ings is, of course, the stimulus they will give the expot trade. The second aspect is the relief they will afford

the credit situation at home. Situation is Relieved

The sale, for instance, of the \$40,-The sale, for instance, of the \$40.

The greatest healing agency for the treatment of chronic coughs and colds and other forms of throat and lung dition to creosote, other healing elements which soothe and heal the inflamed membrane and sten the investment form where it helps along inflation, to a more permanent form where it ceases flamed membrane and stop the irrita. more permanent form where it ceases tion and inflammation while the creo-sote goes on to the stomach, is obsorbed into the blood, attacks the seat financing that may follow is of the of the trouble and destroys the germs first importance for foreign commerce that lead to and for the banking positions in this country; it is also bound to be a prombronchitis and other forms of throat and lung diseases, and is excellent for which has long been overhanging, dis- less physic for the little state.

be pressed for sale, but will be held over a period of from one to four years, giving plenty of time for its YORK, Feb. 13-All that copper trade is changed and so it will sale abroad, the whole outlook in the

> BUILDING GEN. SHERMAN SPARED IS DESTROYED

> Masonic Structure In Sandersville, Ga., Total Loss

SANDERSVIILE, Ga., Feb. normal under circumstances like the Sandersville, located just 12 miles from present and has been forecasted very the scene of the disastrous tornado generally ever since the first of the which Thursday laid waste the towns year. The earliest date which has even of Oconee and the Gardner mill disbeen set for a new forward movement trict, was visited by a fire yesterday, when the brick Masonic building and Meantime, readjustment, while it has four wooden structures were destroyed, been completed in most quarters, has entailing a loss of approximately \$60,-

The Masonic building is reported to The Wall street market, reflecting have been the oldest structure of its the trade position outside, is also in kind in Georgia, having been built in a waiting mood. Trading has sunk to 1856. It was a landmark and had a minimum and prices have been much history attached to it. When Sherman made his march to the sea in tremely narrow range. It is precisely 1864 his soldiers broke into the building and looted it, it is said. But when Sherman arrived on the scene he was

While the actual loss is estimated at the Masonic building, many of them 117 N. Front St. being very old and considered priceless. The loss is partially covered by insurance. When the fire was at its move a number of those injured in Thursday's tornado from a nearby hospital, but the flames were checked

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