### REVIEW OF THE PAST YEAR

ATA: BUSINESS RECORDS BROKEN The Twelve Months Forming the Year 1900 a Very Remarkable Period-Adjacetives Inadequate to Give Expression to the Wonderful Development of the Year-Unusual and Unprecedented Progress Despite Brawbacks—The Year's Record From a Business Standpoint in Detail—The Forchcoming Year Rich in Promise.

pecial to The Observer. New York, Dec. 28.-Bradstreets

ournal, reviewing the year 1906 m its business standpoint will say, n to-morrow's issue:

Nineteen hundred and six was a the predictions that 1905 was so favto be expected the following year. Not the least remarkable feature, too, was the fact that the apparent drawbacks—and there were a number did not retard the onward movement, and the course of events, commercial, industrial and financial, viewed from the vantage ground of achieved re-

sults, was a grand triumphant march' Concisely stated, 1906 saw very favorable crop yields; a record output of cereals; close to highest yield and record values of other farm products; unprecedented activity in all kinds of mining except coal; enormous outts of precious metals; land specuation assumed enormous proportions, building activity surpassing the won-derful record of 1905; unprecedented totals of foreign trade; an unparalleled immigration; surpassing totals of clearings and railway earnings; employment active and labor scarce as never before; a record volume of the circulating medium—money—proving altogether inadequate for business purposes, and finally, and what is, perhaps the most remarkable development of all, the reaching, in a time of profound world's peace, of a war-time level of prices of commodities without the slightest apparent effect upon demand, which, throughout the year, pressed hotly upon supand caused from the beginning of the year to its close general com-plaints of the backward deliveries of goods. After even a cursory review of the results, indeed, one is impressed with the inadequacy of adjectives to give full expression to the wonterful development of the year new

drawing to a close. the drawbacks, interruptions, and what, in some years, would have proved to have been absolute checks to progress, there were several well deserving of mention. Mild winter weather has not usually been associated in the past with present or future good trade or crops, and yet the country had the mildest winter in Later on in the year, the greatest city on the Western coast was leveled by earthquake and fire, a shock to financial circles which might have been fatal in an ordinary year. Legislation of a somewhat radical character affecting railroads and large corporations, with numerous prosecutions of companies and individuals, was a marked feature resulting from the previous year's moral agitation and uplift in state and nation, without any, apparently, other than beneficial effects to the country Tight money at home and abroad put a strain upon general business which resulted in strikingly little friction, judging from failure reing a feeling of conservatism which proved to be beneficial. Congressional and State elections had little effect. the general conclusion being that the and dry for cotton. In June, wholepeople were "too busy to talk poli-tics." Transportation congestion of the acutest kind, resulting in loss of trade and some actual suffering where fuel supplies were concerned, per-haps arrested, but certainly did not check, progress. Strikes were numerous but, except in the coal, moulders' and printing trades, not of long duration, owing to a spirit of compromise and yielding on the part of employers, who realized that the cost as well as the country's standard of living justified larger compensations. Some occurrences which made the an especially notable one, the effects of which have yet been worked the immense spec were the immense speculation in the advanse of land val-ues, which, with the building activir ty in some sections, was claimed to be dangerous to continued prosperity. High money gave a check to this as it also did to the enormous volume of speculation in mining shares, which diverted attention from other mar-

the latter showed great activity throughout the year. Lack of space prevents an analysis of the year's primal movements in de-

bushels .....

Buchelle Land

Total dx cereals .....

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kets, notably grain and stocks, and to

a certain extent, from cotton, though

es are met with fif the summary ta-hie given elsewhere will at once strike the reader of this article. The com-bined production of all cereals was the largest ever known, chiefly because of the immense corn yield. The values of all cereals and of all farm products are alike tine greatest ever re-ported. In the financial records, the frequency of increases, approximately 16 to 13 per cent, is probably a real guide to the increase of general busi-ness over 1905. In the statistics of industrial output, especially of the fron trade, the gains are not far below the above percentage. Another business is to be had in the gain in stock sales and the loss in bond sales, indicating that, with prosperus trade, a greater disposition to be a partner rather than a creditor was manifest. haracterization appears incomplete in view of the fact that old records were retired and new ones set up, in the disproving of old proverbs, and the predictions that 1905 was so faverable that that parties are than a creditor was manifested. Finally, the fact that the decreases shown in the second table are largely confined to failures and failure retired and new ones set up, in the disproving of old proverbs, and the predictions that 1905 was so faverable that the test friction that in 1905 these constitutions are orable that better results were hardly tion that in 1905, thus constituting a tribute to the essential soundness of

he year's business. THE YEAR IN DETAIL.

Mild winters have been proverbially unfavorable to crops and trade, yet, right at its beginning, the year suffered this alleged drawback with little effect. Lack of snow covering for wheat, and autumn, mildness in January led to fears of crop damage, while congesting stocks of winter goods. Heavy apparel suffered in demand, coal was inactive, and rubber footwear neglected; but good effects of the mild season outweighed the bad. Building operations continued on an unprecedented scale during an ordinarily closed season, and railway operations experienced little interfer-Manufacturing was active and stock speculation made new highprice levels. In February, retail trade and collections were interfered with by mild weather, lumbering was re-stricted, cotton holding at the South was an additional drawback, coal was weak, high summer prices for ice were indicated, and the egg market collapsed under weight of fresh supplies. Sacrifice sales of winter clothing and an earlier than usual opening of spring trade were features. The first hurtful winter storm in March damaged Southern fruits and vege-tables, but heavy snows and rains gave ample moisture to winter wheat as the growing season began. A large spring trade was done the country over, heavy sales of fertilizers indicated an increased cotton area, and industry was active, with numerous wage advances. April opened with a coal strike involving 400,000 men, the alike might be checked. The strain anthracite and Western bituminous in money-a world-wide condition, fields shutting down, but first crop re- perhaps, but one felt here most beports showed little damage to winter cause prosperity has been so prowheat, and the low death rate throughout the country disproved the "green Christmas and fat church-yard" proverb. Corn and cotton planting started late, but made up for lost time. Earthquake and fire ruined San Francisco-April 18-21-destroyed \$360,000000 in property and caused a break in stock prices. May saw the close of the coal strike, the ending of a wheat deal at Chicago, Rock Hill People Erect New Resiafter the highest price of the year were touched, and heavy liquidation in stocks, while fire insurance troubles plagued San Francisco, and cold weather injured fruits and vegetables. causing much re-planting of cotton. Trade, retail and jobbing, was active. plenty of moisture helped wheat. San completed.

some good authorities were pessimistic as to its effect on trade. July statistics showed a record half year in domestic business, and an unprecedented fiscal year's foreign trade, record clearings for six months, few failures and small liabilities. Cotton and wheat prices declined on good crop prospects, stocks were liquidated, trade and industry continued active, mid-summer shut-downs were fewer and shorter than usual, with fall orders good. In August free marketing of winter wheat brought the lowest prices in four years, but fron and steel and cotton goods were active and advancing, while raw cotton dewheat in shock, but the latter railied of daily work.

We have movement and poor Rus
Mr. and Mrs. John Wood, who have tail, but the statistical story of 1906 sian report. September showed more been is summarised in the following esti-, snap to trade, very high money rates. Mrs. rapid advances in commodities, active

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AGRICULTURAL TIELDS AND V

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ALUES.

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\$143,045,775,856 \$1,179,358,846 \$1,625,962,843 \$2,806,321,186 \$1,401,528,728 \$2,662,184,629

Year

were freely bought for 1907 delivery. Corn planting was delay ... oats were

hurt in the West, and it was too cool

sale trade was seasonably quiet, busi-

ness for fall was good, building show-

ed record activity, though lumber

weakened for awhile, and wages of

New England cotton mill hands ad-

vanced. Early crop reports were poor

an increased acreage and good condi-

tion. Warnings came of tight money

in the second half of the year and

but improved later. Cotton showed

trade and industry, a record corn crop gathered free from damage, with cotton goods advancing. At the end, a severe Guif storin destroyed property on that coast and hurt cotton in land. Outober saw an immense advance in cotton prices—140 points on spots and 166 points on futures—in ten days; copper reached the highest price in 26 years, cool weather helped trade, and a record musth's business was done. Car congestion became acute, and reports came of damage to harvested grain and growing cotton—the latter by frost. Storms at harvest hurt tobacco South and West and hurt cotton badly in the South Atlantic States. November saw only a shortages affected trade and caused suffering in the Northwest. The increased wheat area entered the winter in a condition equal to 1965. An unprecedented trade in holiday goods at record prices closed the year.

LOOKING FORWARD. Prosperity beyond precedent in 1906 and the high standards thereby established makes prediction as to 1907 peculiarly difficult. It may be said, however, that the outlook for next year is very favorable. Probably never before was the volume of future business booked so large. From three to nine months orders ahead are reported by manufacturers, and wholesalers and jobbers have been active as never before on spring bustness. Perhaps the heaviest future business done in any line has been that booked in iron and steel in all its forms. And what is true of this generally regarded barometer of trade is also fargely the case in cotton goods of all kinds. In addition, woolen dress goods, hosiery and knit fabrics, linens, to a smaller extent silks, and copper, hardware, rubber goods, lumber, farm "machinery, and a long list of other products are in excellent demand. Far from affecting future trade, the high level of all prices seems to stimulate operations, and a close analogy to past experiece in stock markets is afforded in the active buying at advancing prices now witnessed. All sections of the community seem to be prosperous and spending more freely than ever be-fore. Three features with a bearing upon the future are labor, prices and money. Scarcity of the first, thereby favoring further insistent demands and the higher tendency of the second, may push matters to a point where production and consumption nounced-seems to have so far only passed brought a small measure of conserva-In the absence of now unforeseen happenings, a very large, if not record, year's business seems within reach, modified as it may be by the effects of the forces above named and the crop developments of 1907.

BUILDING NEW HOUSES.

dences-Personal and Other News. Special to The Observer.

completion. It will be one of the this, but this year nicest residences in the city when themselves proud.

Francisco's banks opened May 23, after a month's shut-down; purchases of supplies for that city benefited trade in other places, and steel rails then go home and cut his own wood.

Julian B. and Albert Johnson, of ford, Davidson; Hal Poag, Carolina; Fritz and George Beach, Wofford; Marvin Kimball, Clemson, and Tom Huey, Wofford, are here from col-lege, spending the holidays. They will all return about the first of the

new year. The Victoria Cotton Mill on last Saturday evening handed each and every employe a package of good things with a Christmas tag attached, wishing them "A merry Christmas and a happy New Year." Many were made glad by this token of remembrance, and the mill management will not soon be forgotten by these people, who probably cannot put their thoughts into words, but who will do with all their might the clined. Rains helped corn and hurt things given them to do in the run

> been spending the holidays with Mrs. Wood's mother, Mrs. Emma London, returned to their home in Greenville, S. C., Wednesday night, Mr. Wood was formerly secretary of the Commercial Club here, and has many friends who were glad to meet him again. Mrs. Wood is likewise less by the score.
>
> The fire at the Believue Mill Wednesday afternoon, which, as recorded in The Observer, destroyed five bules of cotton and damaged 23, emphasized the need of mere was recorded. Mr. Wood was formerly secretary of

emphasized the need of more water pressure here. The best firemen are handicapped.

WILL DOUBLE CAPITAL STOCK.

Statesville National Bank Prepare for Reorganization—Convicts Fight. Special to The Observer.

Statesville, Dec. 28 .- The First National Bank people are busy preparing for the reorganization of the bank, which takes place early in January. On the 1st of January the capital stock of the bank will be increased from \$50,000 to \$100,000 and on the 8th the annual election of officers will take place. Collector Geo.

H. Brown, former cashler, who came home from Asheville for the holidays, assisted in the bank this week. Two negro convicts on the Iredell chain gang, John Feimster and Henry Smith, engaged in a fight at the camp near town one day this week and Feimster struck Smith with a shovel, inflicting two ugly scalp wounds. Dr. M. R. Adams, county physician, dressed the injured man's wounds and had him removed to the jail until he recovers. His wounds are not considered dangerous. Feimsted is the bad negro, who on a Sunday afternoon some time ago, held up a number of people in Concord township, relieved them of personal preperty, was arrested after an interesting chase by private citizens of that chain gang, John Felmster and Henry

ing chase by private citizens of that section, convicted in the courts and sent to the gang for ten years.

TRAVELERS BANQUET.

Atlantic States. November saw only a slight lull in trade before election day, from and steel continued to address. In the same of the many vicissitudes the fiesh is clear tree had been secured and heir to. Mr. J. J. Norman was lighted throughout with electricity day, from and steel continued to address. day, from and steel continued to advance despite record production, and large imports and car congestion in his usual happy vein, welcomed hampered all lines, but business was "our visitors." He also paid a dependent offered here at the recent American production of the membership stake concluding with a few the winner of the membership stake winter wheat. Preparations for a travelers, concluding with a few the winner of the membership stake record holiday trade was made at stories that delighted every ban-wholesale, later justified by an early queter. Col. W. L. Harvey, in rewinding to the toast, "Hotel," spoke and heavy demand. In December car sponding to the toast, "Hotel," spoke was sent this morning to the entire eulogistic ferms of the men who in eulogistic terms of the men who graver for the proper wording on built the magnificent Zinzendorf, the same. It will then be put on exwhich he termed an honor to Winston-Salem. Col. Harvey, who is
known on the road as the "deaf
poet," recited his poem on the drumhere in the jewelry window of A. P. mer, and his witty "Our Work" was Staley & Bro.
responded to by Mr. W. R. Leak, The funeral services over the rewho has been for years an enthusimains of the late Mrs. Donahue growth and benefits paid to the heirs burial, except a daughter living He read the Oklahoma. of the deceased men. following telegram, received yesterday, from the national secretary at headquarters in St. Louis:

"Applications in November, 558; December, 403; claims paid in No-vember, \$13,931, 16; December, \$23,total this fiscal year, \$134 .-154.70; total since organization, \$1. 433,743; membership this date, 32.-

\$164,457.33."

Mr. C. C.-McLean, of Greensboro, president of the State association, made a pleasing and entertaining administration of the state association. dress in responding to the toast, Tar Heel Drummer." He urged the travelers to refer their grievances to Col. W. the proper committees. Blair was at his best in discussing of the toast being the subject he responded in graceful and captivating words.

HOLIDAYS AT ROCK HILL.

-Merchants Compete in Decorations-Celebrations.

Special to The Observer. Rock Hill, S. C., Dec. 28 .- Christaround Rock mas in and very quietly, fatalities to there being no fatalities to re-cord. A few small scraps and She looms a wondrous sun, plain old drunks were all the police And all the splendors of her worth had to contend with. The average citizen was at home with the wife and little ones, it being so cold on Christ-mas Day that few without urgent bus-

our merchants did a good noliday business, and on Tuesday and Wednesday closed uneir doors to trade, giving the overworked clerks two days of rest and pleasure. One very noticable thing about our merchants Rock Hill, S. C., Dec. 28.—The this year was their endeavor to outdo handsome residence of James White the other man in window decorations. In Woodland Park is fast nearing Last year there was very little of the completion. proud, and a great taste was displayed their windows being deal of

Graham, of the Southern, has just members and the Sunday school. A completed the erection of three nice large crowd was present though the cottages. Buildings for rental purposes are a paying investment at the present prices of rent. In some instances landlords have advanced rents from 20 to 50 per cent. The proper town. The house and servant questions are something to make the average man work late, think long, then go home and cut his own wood. the children on the great divine fact of the incarnation. From the church the children adjourned to the rectory, Wofford, Harry and Pat Wylle, and where presents were given to all from Bill Hicklin, of Clemson; Bob Craw- the Christmas tree, Christmas prize

to those who had won them. The First Presbyterian Church Sun day school held their Christmas ex-ercises last Sunday evening. The children made a nice token of remem-brance to the orphans in the way of many useful articles and good things

The Rock Hill German Club gave their Christmas german Wednesday night in the city hall. The Richardson orchestra furnished the music and Rock Hill's fair maidens and young gentlemen did their part well.

GO TO THE

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PTRE AT MACEDONIA.

astic member and worker in the Smith were conducted from Washing-cause of the T. P. A.'s work. Mr. ton Street Methodist Episcopal Clement Manly made many happy hits in responding to the toast. "The pastor, Rev. T. F. Marr. The many Mr. B. H. Marsh, who is beautiful floral offerings attested the especially well posted in the accesteem in which her many friends complishments of the traveling men's held her. Although the family was association, discussed the history of scattered throughout the United the T. P. A., telling of its rapid States, they were all present at the

After a close down of several weeks on account of lack of material, work been resumed again on Point's modern bank and office building, to be occupied by the Carolina Savings Bank & Trust Company and the three home insurance companies and various other enterprises. will be six stories high, including the 105; cash and securities on hand, basement and will be a down-todate building in all respects.

> Prof. Libby Speaks at Mooresville. Special to The Observer.

Mooresville, Dec. 28.-Those who ventured out in the inclement weather to hear Professor Libby last even-Blair was at his best in discussing ing were highly pleased with the "Our Wives and Sweethearts." this beautifully illustrated lecture and many pronounced it the finest ever given here.

He was most entertaining, while his occasional personal reminiscences and anecdotes gave an added interest. No Fatalities, as Everybody Was Good being able to enjoy such a rare treat

as this By special request Professor Libby will repeat the entertainment on Saturday evening at Templeton and Williams Hall at eight o'clock.

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the patronage extended to us during the holiday trade. And remember, we have one of the most complete lines of Jewelry in the State from which to make selections for wedding gifts or for any purpose whatsoever.



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looks forward to the hour when she shall feel the exquisite thrill of motherhood with indescribable dread and fear. Every woman should know that the danger, pain and horror of childbirth can be entirely avoided by the use of Mother's Friend, a scientific liniment for external use only, which toughers and renders pliable all

the parts, and assists nature in its sublime work. By its aid thousands of women have passed this great crisis in perfect safety and without pain.

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