

COMMERCE AND FINANCE
DECIDED HOPE IN THE FUTURE

Opening of the New Year Sees a Disposition to Turn From a Contemplation of the Past—Reduction of Bank of England's Discount Rate Has Reassuring Effect—Loan Market Takes on a Degree of Activity.

New York, Jan. 5.—The opening of the new year sees a disposition reflected in the financial markets to turn from the contemplation of the past—Reduction of Bank of England's discount rate has reassuring effect—Loan market takes on a degree of activity.

The London market was so far reassured by this development that a rapid decline ensued in the London discount rate and the Bank of England was constrained on Thursday to mark down its official discount rate from 7 per cent. to 6 per cent. in order to avoid losing touch with the money market.

It is thus apparent that the financial markets have been disposed to turn from the immediately unfavorable factors in affairs, cheered by the brightening financial prospect, to striking examples of the recovery in the stock market of the first day of the new year.

When this 125,000 people came to the mills they were practically all working in the fields from "sun up to sun down" and doing their house-keeping and stock feeding at night, and suffering from privation both day and night.

The laws now also provide that with a few exceptions, children under 12 shall not work and regulate night work. These laws which protect these mills that endeavor to care for their operatives and the future citizens of the State make another distinct phase of welfare work.

No. 11 was delayed this morning by a succession of hot boxes and came in at Salisbury at 8:45 and at Salisbury she carried Mr. J. J. Kennedy, chief engineer of the Whitney Company, and a distinguished party of engineers, who will proceed to Whitney tomorrow to inspect the works there.

MILLS AND MARKETS

URGED TO HOLD COTTON.

Florida Growers Favor Organization to Aid Distressed Farmers—Want Separate Sea Island Movement.

Resolved, That we recommend that a full delegation be sent to Valdosta, Ga., with a view of forming a separate Sea Island movement.

Rev. N. H. Register was elected as a delegate to the convention at Memphis, Tenn.

PRACTICAL WELFARE WORK.

What Has Been Accomplished in the Cotton Mill Towns of South Carolina.

Thomas F. Parker, President Monaghan Mills, Greenville, S. C., in Textile Manufacturer.

These are some of the things that the cotton mills have done and they stand without a rival as the chief factors in South Carolina's present financial prosperity.

South Carolina has very sanitary mill buildings and mill villages. It is almost a universal rule that each mill owns its village and furnishes every family a neat, comfortable cottage.

On the Asheville division former No. 11 will be made up at Greensboro as No. 111, will arrive at Salisbury at 8:35 a. m. and leave as No. 11 from Asheville at 9:40 p. m.

Every one in Salisbury will regret to learn that Clayton W. Pool, one of Salisbury's most popular officers, is desperately ill with pneumonia. Very little hope is entertained of his recovery.

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duties to their operatives besides paying their price in the labor market. Then there are those mills at the other extreme which believe in immediate returns and in not "spoiling the operatives" or "pampering them by paternalism."

Table with columns for various cotton mill stocks and their prices. Includes entries like Abbeville, Alken Mfg. Co., Anderson Spinning Co., etc.

Innovation Planned by Placing Official Booths in Streets. Washington Correspondence New York Tribune.

Never Before NEVER BEFORE has the inherent safety of the life insurance principle been more clearly manifested.

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