

MILLS AND MARKETS

THE APPALACHIAN FORESTS.

Notable Address by Mr. Gifford Pinchot at Recent Southern Commercial Congress on the Pressing Need of Immediate Action by Congress Looking to the Preservation of the Forests in the Appalachian Mountains—Mr. Enos Mills to Lecture on Subject Here Friday Night.

The coming of Mr. Enos Mills, an authority on forests and forest preservation, who has an engagement to deliver an address at the Selwyn Hotel Friday night under the auspices of the Women's Club and the Greater Charlotte Club, has directed attention to the importance of concerted action on the part of citizens living in the drainage area of those streams heading in the Appalachians.

The Southern Appalachians are of profound commercial importance for timber supply, water power and navigation and there is a close interdependence between the three. The water powers cannot be fully utilized nor can the streams be employed for navigation unless the forests are kept on the mountains and unless those lands which are kept in tillage are handled so that the soil is not washed away.

The Southern Appalachian region is of direct industrial consequence, first, for what it can produce. Its chief product is hardwood timber.

The Southern Appalachians furnish the source waters of a number of important river systems, which afford the possibilities of immense power production.

All the waters gathered in the Southern Appalachians flow to the sea through navigable channels. The heavy rainfall and the steep slopes lead to a very rapid run-off.

Every one of the Southern Appalachian streams of which we have sufficient authentic record shows that floods are more frequent and of greater duration since the watersheds have been heavily cut and severely burened.

Textile World Record Complies Some Interesting Figures as to the Mill Construction During the Past Year—North Carolina Tops the List.

The number of new mills built in the United States in 1934 is smaller than for any one of the previous years; two hundred and twenty-two as compared with two hundred and sixty-two in 1937.

The silk industry, which in 1937 showed a large increase in construction over the previous year, shows a marked falling off in 1938, only 33 new mills started as compared with

51 in 1937. The silk industry, like the knitting branch, centres about New York, New Jersey and Pennsylvania.

The detailed report of the new mill construction may be studied with interest. Besides the strictly new mills it will be noted that in enlargements and improvements, which are classed as new mills, there is a very much increase in manufacturing capacity as in new enterprises.

LATHAM'S COTTON LETTER.

The immediate influences Net Encouraging—Market Lends Encouragement to Bulls.

Greenboro, Jan. 2. Satisfaction with the solid achievement of the year past and confidence in the promise of the future are the feelings of the financial community on the threshold of the new year.

FINANCIAL REVIEW.

New York, Jan. 2. Satisfaction with the solid achievement of the year past and confidence in the promise of the future are the feelings of the financial community on the threshold of the new year.

PREVENT FLOODS.

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NORTH CAROLINA LEADS.

Textile World Record Complies Some Interesting Figures as to the Mill Construction During the Past Year—North Carolina Tops the List.

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buyers are faced to admit, to be allowed a cash basis, is equal to \$1,618,829.

The real activity in the stock market back to about last September as the result of a marked change in the cloth market. From January to June, 1934, the amount of trading in mill stocks, generally speaking, was small and comparatively little interest was taken in the stock market.

Distance Disenchants. Philadelphia Public Ledger. The Pacific coast Congressman was speaking for the capital.

WORLD'S COTTON PRODUCTION. Exceeded that of Previous Year by 2,310,000 Bales.

The world's production of cotton for mill consumption during the year ending August 31st, 1934, exceeded by 2,310,000 bales the production of the previous year, according to the Census Bureau's report.

SELLERS FORCED TO YIELD. Cotton Goods Prices For Year Dominated by Buyers.

In the course of the market for 1934 the buyer dominated and at all times the situation was favorable to the granting of concessions to the man who actually wanted merchandise.

COTTON CROP AND PRICES.

Mills Accept Many Orders Expecting Staple to Drop Below 8 Cents, New York Commercial Textile Review of 1934.

What proved to be the greatest surprise of the year was the unusual strength of the cotton market. The staple resisted all attempts of speculators and mill operators to break prices and during the first six months of the year cotton was the only commodity that did not show the effects of the panic.

Large participation in coming new capital issues on the part of these same interests is to be expected. A process of conversion from present holdings into new issues would be a plausible supposition.

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