

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 mountains to the urgent need of action by Congress looking to a preservation of the forests on these mountain sides.

Mr. Gifford Pinchot, chief of the United States forest service, is perhaps the leading advocate of such action by Congress. In an address before the Southern commercial congress at its recent session, Mr. Pinchot said:

"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. To make the most of the region is, therefore, a problem of engineering, of agriculture and of forestry, and it concerns all classes of our people—the manufacturer, the farmer, the railroad, in fact, it concerns every one in those regions who can profit by cheap power, and the safety of agricultural land and crops has a vital interest in the Southern Appalachians and what happens to them."

"The Southern Appalachian region is of direct industrial consequence, first, for what it can produce. Its chief product is hardwood timber. Appalachian States, North and South, produce nearly half of our hardwood supply. Hardwoods in other regions, such as the Lake States and in the lower Mississippi valley, grow upon agricultural lands. Those lands will be cleared almost as fast as the timber is cut. The Appalachian region, on the other hand, except for the valleys, is not mainly agricultural. Therefore, it is the only region which can permanently yield hardwood timber. It is not only the only region anything like what it can produce or anything like what the country needs. It is capable of producing forty or fifty cubic feet of wood per acre per annum. On account of fire and land cutting, it is probably not producing more than ten. And we must have hardwoods, or suffer for the lack of them. I could not enumerate their uses in half a day."

HEAD OF RIVER SYSTEMS.

"The Southern Appalachians furnish the source waters of a number of important river systems, which afford the possibilities of immense power production. The geological survey finds that the southern Appalachian streams will produce a minimum of 2,700,000 horse-power, taking as the basis of the six high-water months nearly five million horse-power per annum would be worth to Southern Industries \$38,000,000 a year. Probably less than a billion is developed as yet. Water power to the value of \$38,000,000 a year actually used would give the South a tremendous impetus, not alone in manufacturing, but in transportation, in lighting and in development of every kind. Water power is valuable even where coal is cheapest, but it is most valuable to those sections which have no deposits of coal, and its advantages will steadily increase as the supply of coal grows scarcer and the price higher."

"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. Furthermore, there are no natural lakes for storage of water. The purpose of changing the water from surface to underground drainage. When the forest is cut away, the water, instead of being absorbed, is thrown off into streams in floods. With the rush of the water down the slopes the soil is rapidly and steadily carried away. The gullied condition of the mountain fields is a familiar one. The soil which nature put upon those fields has been washed away and it becomes more and more difficult to keep the lower courses of the streams open for navigation."

PREVENT FLOODS.

"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 burned. Excessive waters, too, are increasing in length and frequency. The forest was the only natural influence which tended to equalize the flow. Even on steep slopes the forests served the purpose of changing the water from surface to underground drainage. When the forest is cut away, the water, instead of being absorbed, is thrown off into streams in floods. With the rush of the water down the slopes the soil is rapidly and steadily carried away. The gullied condition of the mountain fields is a familiar one. The soil which nature put upon those fields has been washed away and it becomes more and more difficult to keep the lower courses of the streams open for navigation."

NORTH CAROLINA LEADS.

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

The Textile World Record has just compiled its annual report on mill construction during 1908 which affords some interesting facts. It follows:

"The number of new mills built in the United States in 1908 is smaller than for any one of the previous years; two hundred and twenty-two as compared with two hundred and sixty-two in 1907. The smallest number on record next to this year is two hundred and forty-five in 1905. The decrease in the new mill construction is, of course, due to the financial conditions which prevailed during the early part of this year and which were not such as to invite investment of new capital. In every branch of the industry there were fewer mills built than in the previous year, with the exception of the knitting branch; in that department there have been a number of new mills started up in the last six months."

"The silk industry, which in 1907 showed a large increase in construction over the previous year, shows a marked falling off in 1908, only 33 new mills started as compared with 51 in 1907. The silk industry, like the knitting branch, centres about New York, New Jersey and Pennsylvania."

"North Carolina takes the lead in new cotton mill construction with 15 mills, but of smaller average size, as shown by the total number of spindles, 52,693 less than half the number in the two large Massachusetts mills under construction and soon to be completed."

"The new woolen mills are none of them large and most of them are for manufacturing worsted yarns or worsted fabrics."

"The knitting mills, as usual, show the greatest increase in total number of spindles, but there is an unusual number of scattering mills through the Western States and North Carolina has nine new knitting mills to its credit."

"The detailed report of the new mill construction may be studied with interest. Besides the strictly new mills it will be noted that in some instances there are improvements, which are classed as new mills, though really as much increase in manufacturing capacity as in new enterprises. There has not been much falling off in improvements, which indicates that manufacturers have taken advantage of dull times to overhaul their plants, install new machinery and prepare for the better times in the future."

"The study of the miscellaneous new enterprises is particularly interesting as showing the tendency to specialize in different branches and the introduction of new uses for textile fabrics. Taken altogether the record of mill construction is larger than would have been thought possible at the beginning of the year and indicates a healthy growth and confidence for the future."

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WORLD'S COTTON PRODUCTION.

Exceeded that of Previous Year by 2,310,000 Bales.

New York Commercial Textile Review of 1908.

The world's production of cotton for mill consumption during the year ending August 31st, 1908, exceeded by 2,310,000 bales the production of the previous year, according to the Census Bureau's report on the supply and distribution of cotton. It is as great a fact, the report shows, that the fluctuations in the world's supply of cotton are measured practically by the variations in the annual production in the United States. If the consumption in 1908 equals that of 1908 the United States, it is declared, must contribute about 12-16 per cent. to the world's supply of cotton in the stocks. The number of cotton spindles in the country is 3,964,877, the distribution among the States giving Massachusetts 24 per cent., South Carolina 13 per cent. and North Carolina 12 per cent. Rhode Island ranks fourth in the list. The number of spindles has increased 23 per cent. in the last eight years and the consumption of cotton 24 per cent.

SELLERS FORCED TO YIELD.

Cotton Goods Prices For Year Dominated by Buyers.

New York Commercial Textile Review of 1908.

In the course of the market for 1908 the buyer dominated and at all times the situation was favorable to the granting of concessions to the man who actually wanted merchandise. There were efforts made during the year to demoralize the primary market, those failed for a number of reasons. The mills had no heavy accumulations and saw to it that they did not create goods to hold in stock. Forward orders that called for January and February delivery were charged up at the contract price. The factor's market took a firm stand on the matter of cancellations and held all responsible buyers to their obligations. When the buyers had a chance to get goods at lower prices than the figures at which they had bought on contract, the temptation was strong to cancel or evade delivery. The sellers went as far as was consistent in the matter of delaying the delivery of goods, but they would not countenance deliberate breach of contract.

COTTON CROP AND PRICES.

Mills Accept Many Orders Expecting Staple to Drop Below 8 Cents.

New York Commercial Textile Review of 1908.

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, in sagging to lower levels. This was the more remarkable because of the curtailment in production in mills, and their consequent restricted purchase of cotton. The size of the crop it was declared would prove unyielding, but planters and factors kept control of the situation. Many mills have entailed losses because of their confidence in cotton going below 8 cents. They accepted contracts on cloth, discounting cheaper cotton and have not been able to cover. On the 1908 crop it is declared that the superior grade and the clean quality of the crop make it certain that buyers will not let it sell below present figures. This cotton which shows less than 10 per cent of the average waste, is too valuable, even

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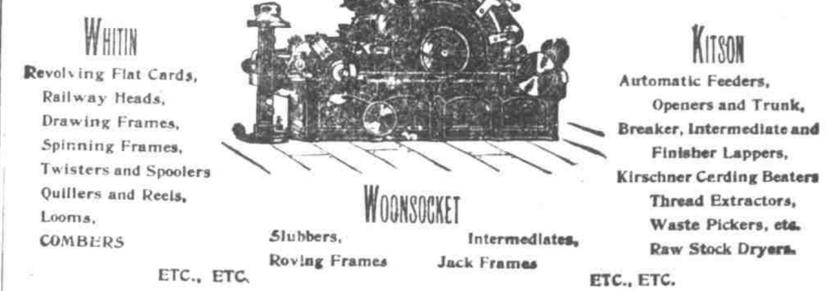
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Buyers are forced to admit, to be allowed on a cash basis, is equal to \$1,616,829. According to statistics, there was a shrinkage in the market value of shorts from January 1st to June 1st of last year, amounting to a cash sum of \$1,233,150, which exceeded the depreciation from August, 1907, to January 1st, 1908, of \$129,159. The stock market, however, from January 1st, 1907, to January 1st, 1908, there was a net increase in the market value of shares amounting to \$7,912,000. This net increase was the result of a complete analysis of the stock of the result of the protracted strike of 1904-5, which, when settled, created a heavy demand for stocks which were prevailing at a low range of prices. The real activity in stocks dates back to about last September as the result of a marked change in the cloth market. From January to June, 1908, the amount of trading in mill stocks, generally speaking, was small and comparatively little interest was taken in the stock market. Since the boom, however, investors, spurred on by bright prospects in the cloth market, together with the continuance of the fluctuations in the world's supply of cotton to prevent further decrease in the stocks. The number of cotton spindles in the country is 3,964,877, the distribution among the States giving Massachusetts 24 per cent., South Carolina 13 per cent. and North Carolina 12 per cent. Rhode Island ranks fourth in the list. The number of spindles has increased 23 per cent. in the last eight years and the consumption of cotton 24 per cent.

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IN THE CIRCUIT COURT OF THE UNITED STATES FOR THE WESTERN DISTRICT OF NORTH CAROLINA.

By order of the Circuit Court of the United States for the Western District of North Carolina, made at Greensboro, N. C., this 24th day of January, 1909, otherwise any creditor who has failed to file his claim shall be excluded from participation in the distribution of the assets of the said Southern Cotton Mills.

Notice is further given by order of said Court that any creditor desiring to assert a claim against the estate of the creditors of the Southern Cotton Mills, shall do so on or before the 15th day of January, 1909, otherwise the same will be taken to be corrected as shown by said Court.

This December 24th, 1908.

CEASAR CONE, Receiver, Greensboro, N. C.

SALE OF THE PROPERTY OF THE SOUTHERN COTTON MILLS.

At Bessemer City, N. C., Wednesday, January 27th, 1909, in front of the main mill building in Bessemer City, N. C., offer for sale at public auction to the last and highest bidder for cash all the property, assets and effects, chosen in action, etc., of the Southern Cotton Mills, consisting of its real estate, manufacturing establishment, including all machinery, etc., its bills and accounts receivable, its investments in other corporations, its franchises, and all of its other property of every kind and character except manufactured goods and cotton in bales.

The property consists of a substantially built brick spinning mill, two stories, containing 15,216 spindles, and immediately adjoining is a substantially built one-story brick building, containing 401 46-inch looms, with all necessary intermediate and subsidiary machinery. This mill is equipped so that it can make yarn for market on section beams or in the chain, as it contains a full set of

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