

THE WEATHER
Fair Thursday and Friday
except probably showers Friday
in extreme west portion.

WATCH LABEL
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date before subscription and avoid
missing a single copy.

URGES RAISING OF FUND FOR PRINTING COPIES OF LEAGUE

DANIELS DRIVES HOME APPEAL FOR LEAGUE COVENANT

MORRISON SAILS INTO REPUBLICAN RECORD IN STATE

ABSENTEE VOTERS' LAW IS SUSTAINED IN SUPREME COURT

RESERVE BOARD TO ADOPT NEW POLICY FOR MAKING LOANS

Governor Cox Appeals To Friends of League To Satisfy Demand For Text of the Covenant

SAYS PEOPLE ASKING FOR FACTS REGARDING BIG CAMPAIGN ISSUE

Democratic Nominee Declares Voters Resort Methods Adopted To Deny Them The Facts; Delivers Many Speeches In Indiana Towns, and Again Centers His Attack On Vacillating League Policy of Senator Harding; Denounces "Senatorial Oligarchy" and Suppression of Facts On Democratic Cause

Logansport, Ind., Oct. 13.—Gov. Cox, of Ohio, Democratic presidential candidate, while touring Indiana today, issued a statement urging friends of the League of Nations to gather a fund for printing the covenant.

The statement said in part: "I am making this appeal to the friends of peace in every community in America to establish at once a fund sufficient to print enough copies of the league covenant to take care of the demands for it."

Many requests for it "Everywhere we go, people are asking for it. They want the facts and they resent the methods adopted to deny them the facts. In many instances newspapers can be induced to print the document. Wherever possible this spirit of helpfulness should be taken advantage of."

Governor Cox gave his views upon the League of Nations and a variety of other subjects today at a number of rallies at Indiana county seats. Court-house laws were mostly the candidate's theme, and Hoosier Democrats with flags, banners and automobiles were out in force for what the governor termed his "town meetings." He was asked numerous campaign questions.

Urges Taggart's Election
Besides national issues, Governor Cox urged election of Thomas Taggart, Democratic candidate for United States Senator from Indiana, who shared audiences with the Governor. Other Indiana Democratic candidates also spoke and accompanied the Governor's special train.

Reiterating that the league was "a pledge to the American soldiers and their mothers to make war impossible," Governor Cox emphasized league arguments and again charged Senator Harding, his Republican opponent, with vacillating. He also repeated that Senator Harding was the candidate of the "Senatorial Oligarchy" and "a reactionary who has fought every progressive movement for twenty years."

Senatorial Candidate.
"How can you expect a government responsive to the people," the governor asked, "if you elect the candidate of the Senatorial Oligarchy?" He urged the Governor Cox to ask his audiences to act with a partisan spirit and as Americans, reiterating that he had no quarrel with the rank and file of the Republicans, but only with the "Senatorial Oligarchy." He charged again that there was a "conspiracy of silence" against the Democratic cause in the Republican press and the Republican officials' campaign book in failing to print the league covenant.

Sentiment for League.
The governor said that there was "a great tidal wave of sentiment sweeping America" for the league, and declaring that America was aroused, he said many Republicans forsook Senator Harding when he disappeared the league at Des Moines. Agricultural questions were discussed by the governor at Delphi. The candidate there reiterated that there was a conspiracy to change the Federal Reserve Act and that "Big Business" was opposing him "in every State and in every county." He declared for "a hard-headed, hard-fisted, clear-thinking farmer" on all regional boards and asserted that Senator Harding "was opposed from the outset to rural credit measures."

Views on Immigration.
Asked regarding his views on immigration, the governor replied: "Instead of having so many officers at Ellis Island, we ought to have somebody on the other side looking out where they start."

ROXBORO WROUGHT UP BY THREATENING LETTERS

Durham, Oct. 13.—The citizens of Roxboro, county seat of Person county, where Ed Bosch, a negro, was lynched in front of a negro church by a masked mob some months ago, are wrought up to the hysterical point, it was learned tonight as a result of a series of anonymous letters, the first of which was received by a citizen a few days after the lynching.

The letters, it was learned tonight, are typewritten missives warning certain negroes to leave Person county and in some instances threatening the lives and property of prominent citizens for their business or friendly relations with negroes.

Last week a letter signed "The Roxboro County Mob," warned Belle Fields, a negro, to leave the community or be "shown to bits." She did not go by the appointed time and her house was dynamited. She was not injured.

SAYS HARDING IS WINNING VOTES FOR GOVERNOR COX.

New York, Oct. 13.—George White, chairman of the Democratic national committee, in a formal statement today declared, "this a happy day for those who favor the League of Nations, principally because Senator Harding is again on the stump."

"Every time he has left the front porch he has made hundreds of thousands of votes for Governor Cox, and in Kentucky and Tennessee his effectiveness in that direction should break all records."

"He is so afraid of his own speeches on the league that he changes them as soon as he reads them in print, and that is a quality which does not appeal to Kentuckians and Tennesseans."

GOVERNOR GRANTS ALEXANDER LIFE

At Same Time Commutes Death Sentence Imposed Upon Sinclair Connor

BOTH CONDEMNED MEN FROM IREDELL COUNTY

But While Friends of White Man in Great Numbers and Earnestness Besought Clemency For Alexander, No Man in Iredeell Would Put in Plea For Negroes

"I believe with all my soul in white supremacy, but it must be white in soul as well as in skin and at the State's mercy sent there is no color line," wrote Governor Bickett yesterday as he followed the commutation of Ed Alexander's death sentence to life imprisonment, with a commutation to thirty years imprisonment for Sinclair Connor, similarly sentenced. Both men are from Iredeell county; both were sentenced for murder in the first degree. Alexander is a white man and many sought his commutation; while Connor is a negro almost without friends to intercede.

Clemency for Ed Alexander, convicted of murdering J. C. Bayle in a Strouville pool room on the night of December 23, 1919, without provocation, came after the governor's announced determination not to interfere in the case. The commutation for Sinclair Connor, Governor Bickett granted, because in spite of the fact that no long petitions had been filed in his behalf, the negro's guilt was not nearly so clear as that of the white man.

The governor made it plain that Alexander's commutation was in defiance to his own conscientious belief that the prisoner was properly convicted. But able and conscientious men ardently besought the governor to spare the prisoner's life on the ground that he was mentally irresponsible. Among them were four justices of the Supreme court, Attorney General J. S. Manning, Assistant Attorney General Frank Nash, Dr. Hall of Westbrook Sanatorium, a noted alienist, and Messrs. Heriot Clark, and E. T. Candler, of Charlotte. In deference to their opinion the governor signed the commutation papers.

Mother Makes Appeal.
The mother and sister of the prisoner called on Governor Bickett in Lexington Tuesday and the intercession moved the governor thoroughly. A letter from another sister living in Oklahoma, received by the mother a few days after the tragedy, was convincing corroborative of the testimony of the alienist and others as to the prisoner's sanity. The sister in that letter shows the governor, reminded the mother of frequent warnings which she had given in the past of her brother's mental condition, and recalled that she had also declared repeatedly that the brother ought to be sent to Morganton hospital.

Mr. W. B. Alexander of Statesville and his wife, the mother and father of Ed Alexander, with the boy's sister, arrived in Raleigh yesterday, the father coming in last night, about thirty minutes after Governor Bickett had announced that he would allow commutation.

Two other sons were killed in France and it was the mother's plea that the last one, afflicted as he was, be not carried away in the electric chair, that played an important part in the extension of clemency.

"I am still of opinion in this case," the Governor said by his statement of reasons, "that the prisoner was properly convicted of murder in the first degree. My opinion is that if I had been a member of the jury I would have voted as the jury did."

"However, a great and good alienist, Dr. Hall of Westbrook Sanatorium, Richmond, Virginia, and who was for a number of years on the medical staff of the Morganton Hospital for the Insane, appeared before me in person and testified that he was absolutely certain that Alexander is insane, and was at the time of the commission of the offense. This opinion is shared by four of the Justices of the Supreme Court, all of whom write me earnest letters in behalf of the prisoner. These Justices do not simply make a formal recommendation for executive clemency."

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After Thirty-four Years Secretary of Navy Returns To Harnett County

THOUSANDS GREET HIM AT DUNN'S BIG FAIR

Marvels at Mighty Transformation Wrought in Town Since Last Visit; Mighty Cheers Greet Reference To League of Nations; School Children in Parade

By BEN DIXON MacNEILL, (Staff Correspondent.)

Dunn, Oct. 13.—It was called Lucknow and the end of the "Short Line" thirty-four years ago when Josephus Daniels first came to what is today the town of Dunn and the embodiment of progress and civic pride. Then Lucknow was merely a place at which to debark from a train, and Josephus Daniels was a country editor on route to Blue's Creek Academy to talk to the folks about the need of public schools. It was the question of the forefront of the public mind just then.

Today the country editor came back as Secretary of the Navy of the greatest country in the world. Lucknow was nowhere in sight when he stepped off the train at daybreak, but the "fugate town under the sun" was coming up out of the early mists. A little later the broad smooth streets were thronged with a score of thousand of prosperous intelligent people come to the big day of the Harnett county fair.

Today the Secretary spoke to the sons and daughters of the people in whom he had spoken thirty-four years ago about schools, but he talked to them about the League of Nations that is destined to end the devastation of war. He found a new country and a new people, keenly intelligent and responsive to the force of his appeal.

Marvel at Transformation.
Time and again the Secretary stopped today to marvel at the transformation that three decades have brought to this pleasant spot in the fertile Cape Fear valley. When he had many thousands of his citizens gathered around him in the spacious grandstand at the fair grounds, he told them a little of his early visit, and rejoiced with them at the things that time has brought them. A score of thousand would hardly measure the people who came here today for woman's day at the fair. Spontaneous as in the town, there was not room enough for them, and spectators as was the grandstand at the fair grounds, thousands who sought their way to seats there were turned away. It was the biggest of all the big days that the town has marked down in its notable catalogue of great days.

For the second time during the month, the Secretary was introduced to the waiting audience by one of the newly enfranchised women of the State, this time by Mrs. W. J. Jones, the moving spirit at Pinebluff School for girls in Sampson county's banner community. Mrs. Jones is an effective speaker, and the Secretary declared that he came all the way from Washington to hear her speak. She combined philosophy, some stories, and a little of politics in her brief speech which preceded Mr. Daniels and won round after round of applause. She was presented and the audience by Charles Ross, Harnett's county Democratic chairman.

Strong Appeal For League.
Politics figured but little in the address by Mr. Daniels. He confined himself entirely to some reminiscences of his first trip to this country and to a powerful appeal for the League of Nations. Of the good things he had to say about the country, the thousands of people had hearty appreciation for and, for the appeal to keep faith with their dead who died to end the war, he won a deep and sincere tribute. The audience to a man and to woman cheered him.

After the speaking, hundreds crowded around the speaker's stand to grasp his hand, and his party almost had to fight their way out of the fair grounds so great was the crush. The way to the fair grounds had been lined by hundreds of marching school children, carrying flags. At the school grounds, the children lined up and sang, winding up with a cheer for Mr. Daniels, which he acknowledged with a salute. The parade was made up of veterans of the late war, and a guard of honor was made up of local youths who served in the navy during the war. Sampson and Harnett veterans marched immediately in front.

Upon his arrival here this morning, Mr. Daniels was taken to the home of Representative Grantham, where breakfast was served to the party. Representative Godwin, Captain G. M. Tighman and Allen L. Newberry were guests with Mr. Daniels, and at lunch the party were guests of Mr. Marvin Wade. Mr. Daniels left at 2 o'clock for Red Springs, where he spoke tonight.

Win By "False Pretense."
The Republican victory of 1918 was won "by false pretense" and when five million men were away from home in the army or navy or engaged in war work, Secretary Daniels declared in his address, "the House was won by the home vote and the Senate was won by purchase," he declared.

"If the men who fought in uniform and fashioned munitions in overseas could have voted in that election, a Republican Congress could not have dallied and delayed and dishonored America by refusal to co-operate with its allies in securing world peace and world stability," he continued.

"Rainbow chasing prophets have forgotten that these fighters and toilers,"

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Issues Statement Showing That John Parker Engages In Misrepresentation

REPUBLICAN TRYING TO MISLEAD THE VOTERS

More Women Than Men in Lincoln Audience To Hear Morrison; Candidate Disregards Physician's Advice and Makes Most Militant Address of Campaign

By R. E. POWELL, (Staff Correspondent.)

Lincolnton, Oct. 13.—The disappearing cold of the Democratic candidate for governor silently took flight last night at Hickory and today the party's standard-bearer came to historic Lincoln and delivered the most militant speech of the campaign.

Disregarding wholly the warning of his physician, Mr. Morrison insisted on filling his engagement here when he learned on passing through en route to Charlotte this morning that a change had been made in the hour of appointment which would permit him to talk this afternoon. Col. Albert Cox, who was to have spoken this afternoon, went to Catawba instead.

The first audience of the tour composed of more women than men greeted him here. Sixty to seventy per cent of the crowd that overflowed the court-house were new voters. Lincoln, next to Catawba, has registered more women in proportion to its vote than any county in the State. Catawba probably holds the record for there are already more women registered than men. Wilson Warlick has done a big job over there and Edgar Love, whose untimely death brought much sorrow to his home folks here and his legion of friends through the State, had accomplished much in the same direction before he was killed.

Sails Into Republicans.
Mr. Morrison today sailed into the Republicans. He began assailing their campaign in the nation, brought it to the State and John Parker, said a few things about district politics and took a parting shot at Charles A. Jones, local Republican, whom he denominated a "ginget headed radical politician."

In admirable taste, he paid his respects to Mrs. Mary Settle Sharpe, Republican candidate for Superintendent of Public Instruction, who made a carrying attack here last night on the League of Nations. According to reports of her speech here, Mrs. Sharpe denounced the Democratic party of North Carolina and with manifest pride referred to the fact that she has inherited the political conceptions of her father, Judge Tom Settle, and her distinguished brother, Thomas Settle, Jr.

The women, and some of the men, applauded warmly when Mr. Morrison declared that if her father had defeated Zeb Vance North Carolina would have been unfit for the habitation of a white woman. Falsehoods, misrepresentations and unadulterated lies, as black as ever hatched in the brain of a peanut politician, characterized the Republican campaign now being waged in North Carolina, the Democratic candidate declared here today. The origin of some of the yarns isn't far away, either, but he called Jones by name a minute later when he warned the women who signified hearty approval of his remarks bearing upon the League of Nations not to be misled by the small mean criticisms of Jones.

The appointment for the Democratic candidate at Gastonia tomorrow night has been cancelled by State Chairman Warren, and Mr. Morrison drove from here to his home in Charlotte this afternoon.

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IDEAL WEATHER FOR PICKING OF COTTON

Week Ending Wednesday Practically Without Rain; Satisfactory Progress

Washington, Oct. 13.—With ideal weather prevailing, gathering of cotton progressed satisfactorily in all sections of the belt during the past week, although there was some local complaint of labor shortage, according to the national weather and crop bulletin, made public today by the Department of Agriculture. Temperatures averaged somewhat below normal in much of the cotton belt and the week was practically rainless. Very little change was reported in the general condition, the bulletin said, of the crop since last week.

The report declared the crop matured in central and southern South Carolina, adding that picking was complete in the southern sections of Georgia and Arkansas and in some sections of Alabama; that harvesting was practically finished in Louisiana, nearly complete in southern sections and well advanced elsewhere in Texas and that a fair top crop was in sight in the latter State.

WILSON CONGRATULATES MANAGER OF INDIANS

Cleveland, Ohio, Oct. 13.—Manager Tris Speaker of the world champion Cleveland Indians today received a telegram of congratulation from President Wilson. The telegram was as follows: "May I not congratulate you on the success of your honest and sincere efforts."

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Associate Justice Brown Writes Opinion of Court Upholding Statute

CHIEF JUSTICE CLARK IN CONCURRING OPINION

Court Affirms Judge John H. Kerr's Denial of Republican Motion For Injunction To Restrain State Board of Elections and State Officers From Carrying Out Law

The Supreme Court of North Carolina yesterday declared its faith in the constitutionality of the Absentee Voters Act and affirmed Judge John H. Kerr's denial of the Republican motion to enjoin the State Board of Elections, the State Auditor, and the State Treasurer from complying with the provisions of the law.

The civil action entitled J. J. Jenkins v. State Board of Elections, et al, was heard before Judge Kerr in Wake Superior Court September 15. Judge George H. Brown wrote the opinion of the court filed yesterday and Chief Justice Walter Clark filed a concurring opinion.

Both opinions are firm on the point that the secrecy of the ballot is a matter of privilege for the protection of the voter and may be waived as a personal right and neither finds violation in the way of constitutional violation in the fact that election officials view the ballot of the absentee voter before it is cast.

In addition, Judge Brown points out that the language of the constitution "is susceptible to a fair interpretation which will sustain the statute" and in this case it is the duty of the court "to uphold it and to give it the benefit of the doubt." Moreover, passing to the consideration of the text of the Constitution, Judge Brown holds that the context of Article 6 of the Constitution "indicates that the personal presence of the voter is not required to cast his ballot."

"That the constitution makers did not mean that the words 'offer to vote' should necessarily imply the personal presence of the voter is indicated in Section 4," says Judge Brown's opinion, "in that section the language is 'every person presenting himself for registration.' These words plainly require the personal presence of the voter. If the purpose of allowing soldiers absent from the front war to vote, the soldiers are at home and the meritorious purpose is past. The statute remains, shorn of its meritorious features and diverted of every safeguard which might prevent its becoming an instrument in the aid of fraud and illegal voting."

"Absentee voters statutes," continues Chief Justice Clark, "have been passed in this State and in nearly all others, not for the purpose of creating opportunities for fraud in elections, which would be unwarranted, and to assert the contrary would be a libel on public opinion throughout the country which demands fair elections and an honest return of the votes cast. These statutes have been enacted for the purpose of procuring a fuller expression of the public will at the ballot box. In North Carolina, we rarely have seen a vote cast of more than seventy per cent of the eligible voters of the State. The other thirty out of the hundred eligible voters are absent by reason of indifference or detained by work or business or illness or physical disability."

The Chief Justice closes his opinion with a citation of forty-three States in the Union which have absentee voters laws.

Judge Brown's Opinion.
Judge Brown's opinion follows: "The prayer of the complaint is that the defendants be enjoined from printing and distributing the forms required by the provisions of the Act of 1917 and 1919 and from carrying out any of provisions of said acts upon the ground that they are unconstitutional and void. This legislation is known as the Absentee Voters' Law, being Chapter 23, Public Laws 1917, re-enacted and brought forward in Article 8, Chapter 95 of the Consolidated Statutes of North Carolina as amended by Chapter 325, Public Laws 1919. It is claimed that the law is unconstitutional because it is repugnant to Article VI, Section 2 and Article VI, Section 6 of the State Constitution."

"Section 2 provides that the voters shall have resided in the State for two years, in the county six months and in the precinct, ward, or other election district, in which he offers to vote, four months, next, preceding the election. Section III declares that every person offering to vote shall be at the time a legally registered voter."

"Section VI declares that all elections by the people shall be by ballot and all elections by the General Assembly shall be viva voce."

"The question presented and ably argued by the learned counsel on both sides, is one of grave importance to the consideration of which we have

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GOV. COX CHALLENGES HARDING TO DEBATE

New York, Oct. 13.—On behalf of Governor Cox, Senator Pat Harrison, of Mississippi, today issued a formal challenge to Senator Harding to meet the Democratic presidential candidate in joint debate on the subject of the League of Nations.

OVERMAN THINKS OUTLOOK BETTER

Senator Gives Impressions of Cotton Conference in Washington; Small Talks

The News and Observer Bureau, 603 District National Bank Building. (By Special Leased Wire.)

Washington, Oct. 13.—Senator Overman on being questioned concerning the work of the agricultural conference in session for the last two days said the meeting had served to emphasize the real situation in the marketing of farm products, such as cotton, tobacco, wool and wheat, and that he was confident the Federal Reserve Board and the bankers of the country would now solve the problem to the satisfaction of the farmers. Contemporaneous with the conferences of the farmers' organizations here today are the conferences of the Federal Reserve Board and the bankers from every part of the country and on Saturday the results of these conferences will be announced.

Senator Overman said the drastic criticism in the farmers' conferences of the Federal Reserve Board was uncalled for, for on January 9, 1920, there was an authorized credit for the farmers in the banks of the country the sum of \$2,500,000,000, and on October 8 the sum had been increased to \$3,350,000,000. The money is on tap and can be had for the purpose for which it is put with the banks.

Firebrands Vent Wrath.
The Senator declared that certain firebrands had taken advantage of the conferences to vent their wrath on the administration. Some of the critics are good Democrats, but there were Republicans present who attempted to get in work for their party.

The Senator did not want to be quoted by a bystander remarked that ex-Senator Marion Butler seized the opportunity to hurl into the conference a stock of firebrands with the hope of making some assets for himself with Harding and Will Hays. Butler is quite well aware that his criticism of the administration will not help the chances of his party in North Carolina. But he wants to keep in the limelight.

Senator Overman's friends say his trip here has helped to harmonize the conferences and their relations to the administration. He has been unflagging in his efforts with the Federal Reserve Board and the Treasury Department. He said that he might be of service in that direction was why he dropped his campaign speaking in North Carolina to come here. He could come without risk as he has no fear about the result of the election in North Carolina, where he says the white women will this time save the Democracy. The Senator will leave Washington tomorrow night to speak in Wilson Friday night.

Small Gives Impressions.
Representative John H. Small, who is leaving for his home in Washington, N. C. this afternoon, gave some impressions which he received during his visit to the Orient.

"My visit to the Orient was most informing, about which much might be said, but I will, with pleasure, at this time give a few outstanding impressions. First, as to the Philippines, I am convinced that Congress, representing the people of the United States, should grant independence to the Philippines. Some of my reasons may be Philippines in 1898, the Philippines briefly stated. At the time we took the years been seeking their independence from Spain. After the acquisition of the islands by the United States declarations were made by President McKinley, Roosevelt, Taft and Wilson to the effect that we would only hold the islands pending the preparation of the people for self government.

"In the Jones re-organization act of 1916, an express promise was made by Congress that their independence would be granted as soon as they could establish a stable government. The Philippine mission visited the United States in 1919 and submitted to a joint committee of Congress very strong evidence intended to show that they had established a stable government. The people of the islands are very grateful to the United States and entertain the warmest friendship. The last National Democratic platform also declared for their independence. For all of these and other reasons, which I might submit, I believe Congress should take early action."

"I may add, however, that in my opinion independence should be coupled with conditions substantially similar to those which were applied to Cuba. These conditions would provide for supervision over their foreign relations and the creation of any indebtedness, and also contain a provision that the

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Governor Harding, of Federal Reserve System, Says Statement May Be Made Public Saturday

REPRESENTATIVES OF FARMERS ASK RELIEF FROM MONEY TROUBLES

Committee From Federal Reserve Board Listens For Three Hours To Accounts of Conditions Which Agricultural Delegations Declared Threatened Life of Nation Through Reduction of Food Production; Adopt Resolution For Reducing Acreage of Cotton; Recommend Bonded Tobacco Storage Warehouses

REQUEST HEARING BEFORE FULL BOARD MEMBERSHIP

Washington, Oct. 13.—The agricultural conference, in session here, decided tonight to request a hearing before the full membership of the Federal Reserve Board and its agents assembly, for the regular fall policy conference, before that policy shall be formulated by the board insofar as it affects agricultural credits.

The resolution was adopted after a delegation from the agricultural interests represented had spent three hours in conference with Governor Harding, of the Reserve Board. The convention named Senators Hoke Smith, Georgia; E. D. Smith, South Carolina, and Overman, North Carolina, to convey its request to the board in writing tomorrow.

During the conference today Governor Harding said the Federal Reserve Bank's announcement of a credit policy was in process of formulation and probably would be ready for publication by Saturday. The resolution adopted by the convention requests further hearing in order that demands of the various agricultural interests may be fully presented before the bankers arrive at any conclusion.

Washington, Oct. 13.—(By the Associated Press.) The Federal Reserve Board is preparing to make a new statement of policy covering all phases of the credit situation, Governor Harding told representatives of agricultural interests in convention here, who appealed to him today for relief from "stringent" credit conditions. The statement, Governor Harding said, probably would be made public Saturday after the conclusion of the fall conference of Federal Reserve agents and reserve bank governors here.

A committee from the Reserve Board listened for three hours to accounts of conditions, which the agricultural delegation said threatened the life of the nation through a reduction of food production. Difficulties of the farmers were laid almost wholly to inability to obtain financial assistance. It was asserted that banks of the reserve system were not supplying needed funds and that many local bankers claimed to be acting under instructions from the Federal Reserve Board.

Sympathy For Farmers.
Governor Harding denied that the board had issued instructions which would result in curtailing farmers' credit. The board and officials of the reserve banks were in sympathy with the plight of the farmers, he said, and were encouraging loans to aid them, but the board was without authority to instruct member banks as to loans they could or would not make.

"In the first place," the governor said, "I can see no practical value in your visit to the board. Our acts are defined by law. Your conference here with us has resulted only in your retelling what we already know. The board knows your trials and your difficulties and is in entire sympathy with you."

May Not See Wilson.
Meanwhile, the delegates considered whether they should press their request for a conference with President Wilson and his cabinet. Some had thought it would be unnecessary to lay their grievances before the cabinet after the conference with the Reserve Board. It was said also that most of the cabinet were out of the city and that as the delegates already expected to confer with Secretaries Houston and Meredith tomorrow a cabinet conference might not be insisted upon.

Governor Harding told the delegation that German interests had informed him they were in the market for 2,000,000 bales of American cotton. A German commercial agent, who called on him, he said had told him that German manufacturers were eager to buy, but the cotton producers must accept paper maturing in nine months in payment. The governor suggested that the cotton interests represented that they make use of the German market after the delegates had said there was no domestic market.

Banking Confidence Shaken.
Spokesmen for the cotton men said also that confidence of banking interests in cotton appeared to have been shaken. They offered no explanation for it, but complained that it was de-

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