

The Fayetteville Index.

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FAYETTEVILLE, N. C., WEDNESDAY, APRIL 21, 1909.

\$1.00 A YEAR

Jim Patten Pockets Millions by Taking Bread from the Poor

Corners Wheat Market; Cleans Up \$5,000,000

Chicago Grain Speculator Forms a Pool That Puts Flour to \$7.40 a Barrel in New York, Shuts Down Bakeries and Mills, Raises Price of Poor Man's Loaf and Makes It Smaller.

Last week was a memorable one in the wheat market. James Patten, of Chicago, a speculator, manipulated a "corner" on wheat that ran the price to almost \$1.20 a bushel, and when he left the "pit" in Chicago Saturday, it is said, he had pocketed close to \$5,000,000 by the deal. The Chicago Tribune of Saturday afternoon said:

"The Patten Pool has cleaned up between \$4,000,000 and \$5,000,000 on May wheat. Of that amount 'Jim' Patten has pocketed fully two-thirds. Market experts estimate that the broker and his coterie have sold to the public 20,000,000 bushels of May wheat at an average profit of 20 cents, giving them a profit of \$4,000,000, and besides this he has made a substantial profit on July wheat, to say nothing of the September and December options which he has scalped in the market for a profit of from 2 to 5 cents, making his total winnings not much under \$5,000,000."

According to James Wilson, Secretary of Agriculture, the millions that Patten pocketed came from the consumer of wheat, for, said he:

"There is sufficient wheat in the country at normal prices to make bread for the American people up to the time when the new crop comes in, and those who attempt to keep prices up at present rates expect to get their money out of the common people, the consumers."

Patten's manipulations affect every man, woman and child in America who eats bread, and millions of them make it their chief subsistence. It means soaring prices for flour all over the country, but in the big cities like New York it means hunger for thousands of men, women and children, besides loss of work for many. Hundreds of bakeries have been forced to shut down, the price of a loaf of bread has been raised and the size of the loaf reduced.

Joseph Bock, president of the East Side Bakers' Association, New York, said Saturday night that the 355 members of his association had agreed to increase the price of a loaf of bread from 5 cents to 6 cents. He said that while they had privately agreed to do this the action would be formally ratified at a meeting next Friday, and that the advance would become effective the following day.

Mr. Bock's son was authority for the statement that the East Side Bakers had already reduced the size of a 5-cent loaf from 1 pound to 12 and 13 ounces.

George M. Zabriskie, agent for the Pillsbury Company in New York, said that while the usual supply of flour on hand in that city was 700,000 barrels, or enough to last six weeks, there are now 400,000 barrels, and that it is difficult to obtain more. He said that the smaller mills in the various sections of the country are shutting down because of the high price of wheat.

Flour in New York Saturday was quoted at \$7.40 a barrel, the highest price yet reached.

According to a cable from London Saturday night England is as much agitated as America over the prospective wheat famine. The price of bread has been rising rapidly, and it was announced that the 4-pound loaf, usually selling for 9 cents would cost 13 Monday.

The stock of flour in London is the smallest in many years.

What the World is Doing This Week

The Latest View of What is Happening of General Interest in America and Elsewhere on Sea and Land.

The biggest general news this week is furnished by the wheat market. The story of Patten's pool and its effect upon the people is told in another column of this paper.

Turkey is aflame on both sides of the Bosphorus. Two American Christians have been put to death already, these being Mr. Rogers and Mr. Maurer, at Adana. Reports say that about 3000 others have been killed. Anti-Christian feeling in Asia Minor is spreading. The Mussulmans are persecuting Christians without discrimination—but their hatred is directed principally against the Armenians—looting and burning their homes and putting them to the sword. The Turkish government has said it was doing all it could to maintain order, but it is doubtful if this outburst of racial passion can be subdued at once, and during the week further news of rioting and massacre can be expected. The situation in Asia Minor is quite distinct from the political turmoil that invaded European Turkey last week. The former is racial and religious and bears a strong resemblance to the Armenian massacres of ten years ago. The latter is an outcome of Turkish efforts at popular constitutional government.

Today Theodore Roosevelt reaches Mombassa on the steamer Admiral, and the much-heralded African hunting trip will begin. Mr. Roosevelt has requested that his special train be in waiting as near as possible to the wharf. His baggage at once will be transferred to the cars, and immediately the train will pull out for the ranch of Sir Alfred Pease, on the Athi river. Mr. Roosevelt will be Sir Alfred's guest for the first fortnight's stay in the East African protectorate, and the first shooting trips will be made from this base. Hence the party will go into Nairobi, whence they will drive to the Ju Ja ranch, to be the guests of George MacMillan for the second fortnight.

Castro, exiled President of Venezuela, chased out of the West Indies by practically every power with political interests on the shores of the Caribbean, will arrive at Standor, Spain, Thursday, on board the steamer Versailles. What Castro will do in Europe is an open question. He will be permitted to reside where he pleases so long as he does not engage in activities unacceptable to the powers that are believed to have entered into a combination to keep him quiet.

The tariff debate in the U. S. Senate began Monday. Senator Aldrich, chairman of the committee on finance, opened the proceedings with a general statement in support of the bill. The Democrats urge an income tax as the best means of increasing the receipts, all of them supporting such a provision. Some of them also strenuously urge a tax on all dealings in futures. They have the support of some Republicans, none of them being members of the committee on finance as the latter hold that with greater economy and improved business conditions, the bill will insure sufficient revenue. The House holds sessions on Monday and Thursday only, and no business is done on either day beyond making provisions for the next census.

The Whittaker kidnaping case was rehearsed again before the grand jury at Mercer, Pa., Monday.

The trial of Capt. Peter C. Hains for the murder of William Annis opened in Flushing, L. I., Monday.

The American Newspaper Publishers' Association holds its annual meeting at New York today.

Another Life Insurance Company

The LaFayette Mutual is Getting Ready to Begin Business—Mr. John Underwood States General Plan of the Company.

A new insurance company will shortly enter the field with headquarters at Fayetteville, to be called The LaFayette Mutual Life Insurance Company. Its charter will be applied for by Mr. John Underwood and several other prominent business men.

Mr. Underwood, principal promoter, in speaking of the general plan of the enterprise, says: "This company will be started as a mutual company. We will organize with the best insurance talents in the State and will operate along the lines of the Mutual Life of New York, The Mutual Benefit, Penn Mutual and State Life of Indiana. These are among the best life insurance companies for the policy-holder and the safest in the world. In other words, these companies have returned to the policy-holders the greatest dividend ever made by any company."

"It shall be the policy of the LaFayette Mutual Life Insurance Co. to excel these companies in giving to the policy-holders the greatest amount of insurance for the least money. The company will deposit with the State the full reserve on the policy for the protection of the policy-holder, and will deposit before it begins business a greater sum of money than either of the above started with."

"The promoters of this company are satisfied that life insurance is in its infancy in North Carolina and that North Carolina is the Connecticut of the South. That the earning capacity of a dollar is far in excess in North Carolina of what it is in Connecticut, therefore the premiums paid to our company should return to the policy-holder a greater dividend than it is possible for the Northern companies to pay out of their earnings."

"The premiums in this company will be the same as those of the above companies and the dividends will be larger."

"This company will start out with one-half million dollars insurance in force when the first policy is issued. In other words, the promoters of this company have decided that they will start out with five hundred of the healthiest lives in the State, carrying with it the smallest average policy and will, therefore, be the strongest life insurance company in existence according to the amount of business in force."

"We have faith in the citizenship of North Carolina and the patriotism of the people, that they will not send their money out of the State for something they can get better at home, as we propose to make this the policy-holders, company and give them a greater return for their money than they could buy elsewhere."

OWEN-RIDDLE.

News Notes from Fayetteville Rural Route No. 8.

Correspondence of The Index.
On Sunday, April 4, Mr. Wm. Owen, of Rocky Mount, and Miss Dora Riddle, of Parkton, R. F. D. No. 1, were married at the home of the bride's parents, Rev. W. O. Johnson performed the ceremony. The bride and groom left Monday for their home at Rocky Mount. The charming bride has the best wishes of her many friends and will be missed by everyone. Among the guests at the marriage were Misses Cain and Owen, of White Oak; Mr. Owens brother of the groom; Misses Sudie Johnson and Lelia Bramble, Mr. J. C. Council, of Rocky Mount, and many others.

The Semi-Centennial which was a grand success. Over \$27 was raised for Foreign Missions. We are sorry to note the death of Mr. Jeff Davis. He had been sick for some time.

Miss Beulah Averitt Wins First Prize In Index Contest

MAKE FAYETTEVILLE A PHILADELPHIA

Restore Her to Her Relative Importance of 100 Years Ago—Mr. D. A. Tompkins Speaks.

Restore Fayetteville to the relative position of importance she occupied a hundred years ago; make her a Philadelphia and the Cape Fear a Delaware; multiply the value of the cotton crop of the South by 10; develop the forces and resources of this section and make Fayetteville the commercial center for Piedmont Carolina; let Fayetteville's merchant princes find markets for the manufactured products of the State from here to the mountains and ship them down the Cape Fear to Wilmington and there let them be loaded upon vessels flying the American flag and thence be taken to the ports of the world. Then will be realized the dreams which the address of Mr. D. A. Tompkins in Fayetteville Tuesday night was calculated to inspire.

Mr. Tompkins, who is one of the publishers of the Charlotte Observer and one of the State's leading manufacturers and a distinguished authority on industrial and economic subjects, spoke to a representative audience in the court house, upon invitation of the Chamber of Commerce, at a celebration of the many recent and substantial improvements in Fayetteville and in anticipation of the great industrial expansion that will follow the improvement of the Cape Fear.

Mr. Tompkins was welcomed Thursday afternoon by a number of representative citizens with a luncheon at the Hotel LaFayette. He was the guest while in the city of the Fayetteville Chamber of Commerce.

Mr. Tompkins was introduced by Maj. E. J. Hale. At the close of the address he was accorded a unanimous rising vote of thanks, and frequently during the address he was interrupted by applause.

His address was that of one thoroughly versed in the subjects of waterways, water powers, manufacturing and industrial development.

WED IN ARKANSAS.

Rev. W. M. Fairley and Mrs. Alice Rollmage McRae United in Matrimony.

No social event of recent years has been of more general interest to Fayetteville than that of which the following dispatch from Forest City, Ark., dated April 15th, tells: "The social event of the month in this city and one of the most beautiful was the wedding this afternoon at 4 o'clock of Rev. Watson M. Fairley, pastor of the First Presbyterian Church of Fayetteville, N. C., and Mrs. Alice Rollmage McRae. The marriage was celebrated at the home of the bride's mother, Mrs. Louise Rollmage, Rev. P. H. Heney, Presbyterian minister, officiating. Mrs. J. Walderson, a sister of the bride, was maid of honor. The groom's best man was Mr. Chas. G. Rose, a prominent Fayetteville attorney and superintendent of the Sunday school of which Mr. Fairley is pastor. The spacious parlor of the Rollmage home was elegantly decorated in Easter lilies, potted plants and smilax. The bride wore an exquisite gown of gray crepe de chine and carried a bouquet of Easter lilies. After the ceremony elegant refreshments were served. Misses Eunice Nimocks and Rosalin McRae served punch. "Mr. and Mrs. Fairley left at 6 p. m. for a tour of Southern cities, after which they will arrive in Fayetteville April 21."

Cedar Creek Items.

Correspondence of The Index.
The week has passed off quietly, and has been favorable for farm work. We are sorry to hear that one of our former Cumberland boys, Mr. Geo. L. Hall, was killed in Alabama one day last week. One of Robt. Starling's sons out his leg Monday while cutting logs for a saw mill. Rev. T. J. Baker filed his regular appointment at Cedar Creek church Sunday. The roads are fine in this section now. Those who think it impossible to make good roads out of sandy ones should come to Cedar Creek and see. JUVENUS. Cedar Creek, April 18.

THE EVANGELISTIC MEETINGS CONTINUE

Great Crowds Hear the Gospel in Sermon and Song at Hay Street M. E. Church Nightly.

One of the largest audiences ever assembled in a church in Fayetteville was that packed in the spacious auditorium of the handsome new Hay Street Methodist church Sunday night to hear Dr. F. W. Troy, of Brooklyn, who is preaching there each night to large congregations in a series of evangelistic meetings, in which the First Baptist church, the First Presbyterian church and the Methodist church are uniting and which began Sunday night a week ago. A feature of each meeting is the song service by Mr. Fred L. Syme, of Toronto, the charming gospel singer. Afternoon meetings also are held each day at 4 o'clock at the Baptist church.



DR. F. W. TROY.

These revival meetings have grown in interest and attendance. Dr. Troy is preaching the gospel with earnestness and power and simplicity, while Mr. Syme is literally singing the gospel in its sweetness and beauty. The meetings will continue through next Sunday.

Death of Miss Hodges.

Miss Rebecca Hodges, one of Fayetteville's best women and said to be the oldest citizen of the place, died Saturday morning. The funeral was conducted from St. John's Episcopal church Sunday afternoon at 3 o'clock, by Rector I. W. Hughes, in the presence of a large congregation.

Honor to Dr. Hall.

Gov. Kitchin has appointed Dr. J. J. Hall as a delegate to the Second National Peace Congress to be held in Chicago May 3rd to 5th. Among the other delegates from North Carolina is Ex-Governor Glenn.

Narrowly Escapes Drowning.

Mr. B. S. Meeks, son of Rev. O. P. Meeks, of Fayetteville, and agent of the A. C. L. at New Bern, was in a row boat on Neuse river near New Bern Sunday afternoon when the boat capsized and one of his companions, W. G. Justice, was drowned. Mr. Meeks escaped exhausted.

EVENT AT CUMBERLAND

Supt. McBryde and Capt. McGill Speak at the School.

County Superintendent B. T. McBryde and Capt. A. D. McGill spoke to a large audience at Cumberland School last Friday night. Capt. McGill's address was "War Reminiscences" and Supt. McBryde spoke on "School Management."

It is needless to say that the occasion was one of pleasure and profit to the people of that splendid community.