18 00

No. 4 Low arm, 4 drawer, Singer pat ..

CAORRELING A CRANK.

How an Ex Member of the State Legislature

Called Mr. Maxson Down Upon Statements Made in Regard to the Amount of Money in Circulation.

Mr. C. B. Maxson is editor of the Alliance Leader, at Belmont, N. Y.] After Mr. Maxson had spoken for mearly two hours upon the different principles of the Order, he gave his audience the privilege of asking questions, as it always added interest to a meeting and was a source of education, and tended to bring out thought and ideas upon the questions at issue, upon which a gentleman in the audience arose and said:

Mr. Maxson, did I understand you that supply and demand had nothing to do with the prices of farm products? My dear sir, I can't say what you understood me to say, but I did say that consumption had very little to do

with fixing the price of farm products. Exactly the same thing. Now, sir, will you be pleased to state to this audidience, what it is that fixes the price of wheat?

Certainly, with pleasure; the speculators, stock jobbers, and gamblers of Wall street and Chicago. Well, to a certain extent, yes, but

what are the prices bottomed upon? Most certainly by the amount of the commodity these sharks can get into their hands and control. And now in this connection, allow me to ask you a question. Did the demand of the consumers have anything to do with fixing the price of wheat when old "Hutch," of Chicago, cornered it, and made mil ions of dollars in a few week's

Well, if you put it in that light of course the speculator has a considerable to do with it, but don't you suppose the foreign demands will have nothing to do with fixing the price of it this power and must do their bidding or ceason?

It may fix the price to the speculator; but will you answer this question? that when we have had a large volume With millions of people starving in of money in circulation we have in Europe, and the price of wheat in variably had good times. Second, that Liverpool \$1.35 per bushel, why is it a when we have a large amount of money fact that the farmer in Minnesota gets in circulation the banks cannot get as less for the best hard white than he good terms for the use of their money; did one year ago?

I can't answer it. Then I will answer it for you. It is simply because the speculator can by nation was from 1864 until 1868. Not the aid of our present financial condition (that is a scarcity of money.) and in connection with the grasping, avaricious, money loaners, take advantage of the necessities of the farmer and force him to sell at their dictation, and the railroads are ever ready to help crush the hand that feeds them. Is there any other question, you would like to ask!

Well, yes, there is. I understood you to state that there was less money in circulation to day than ever before coupon bonds in the history of the nation?

Yes, sir; less than \$10 per capita in actual circulation. Well, now I think the people here

will bear me out in saying the Secretary of the Treasury is better authority than Doubtless.

Well sir, I have the last report of the Secretary, in which he says that there is more than \$23 per capita, and more than there ever was in the history of the nation. Now, we will be pleased to have you show us how you will get around this statement. Remember I take this report of the most conclusive evidence, but I see you are one of those slippery little cusses, and I have a curiosity to know how you are going to crawl out of this corner.

Laughter. Well, now my dear sir, I was not aware that I was inclined that way. I have never been accused of slipping out of an argument. Now please read over the items in your report. What comes first?

Well, he says that there is in the country, \$1,676,078,102, of which \$200, 000,000, belongs in the treasury, and about \$1,550,000,000 was in circulation, which would make about \$23 per capita instead of less than \$10 as you say.

Now as you say I am slippery, I will let no less a personage than the Hon. Mr. Plum, of Kansas, answer this question as he will be accepted as good authority I think. But first does your secretary attempt to state how much money is hoarded up by private individuals, and kept out of circulation?

Does your report state how much gold and silver, or gold is lost, destroyed and worn out by abrasion since the foundation of the government?

Does your report state how much was gratified to find-" more gold has been taken out of the country in the last year (you know it retary Fessenden! is over 50 millions) more than has been

received? No. he says nothing about that. thing to you about where you could instances not only receiving them with it is easy to see the dilemma in which strict Middling..... find that little sixteen million of frac- alacrity, but expresing their satisfac- the planter will be placed. tional currency, that he mentions as tion at being able to aid their country being in circulation?

amoun s to about \$600,000,000, and of affording them a safe and valuable in- that is surer to pay than tobacco. A course if this is held in the banks, it vestment, and an easy mode of trans- general stampede to tobacco growing cannot be in actual circulation. Did mitting funds to their families.

he mention that fact to you? substantiate.

\$600,000,000, said in the Senate:

the maximum which can by any pos- issued and circulated as money." sibility be used \$1,300,000,000.

estimate of gold in the country, which of evidence. would reduce the money outside the treasury to \$1,150,000,000. From this memory of every man over 50 years of firmly in the minds of the people. to be subtracted \$600,000,000 kept as a lage in this room, that these notes did plant of slow growth is sometimes the reserve, as before computed, leaving a circulate as money after the war closed, best, but thus far the Alliance plant balance of \$550,000,000 which is for de and that the soldiers sent them home has grown exuberantly !- The People livery or use in the transaction of the from the army. I would like to ask Aid. business of all the people, or a trifle every man in this audience who can over eight dollars per capita. But the remember back that far, and who can force of the argument is not materially | call to mind those little coupon bonds, weakened by conceding the gold coin that were sent home by the soldiers to be estimated by the treasury depart. and were used as money, please to rise ment which would leave in actual cir. to your feet. Ah, I see there are about culation \$700,000,000. In order to make thirty in this little audience. that has up this amount all debt must be solved | not forgotten. Now, your honor, are in favor of the treasury and against you satisfied? Are you willing to adthe people, but the doubt as to the mit that there are people that can amount of lost and destroyed notes and stoop to use their high position as an that as to the gold supply. If I were officer of the people to deceive them, deciding this case upon what I con. and help to fasten the chains of indussider the best evidence, I would be trial slavery upon them? bound to say that I believed the money at all exceed \$500,000,000."

Now, you see, he gives a liberal esti mate, and allows 550,000,000 in circulation, and ends up by saying that he these gentlemen see in those days? believes there is not much over 500. 000,000. Now, my dear sir, who is slippery, Mr. Plumb, or myself?

Well, it's a kind of slippery question, anyway. But here is another state this: You claim that in 1864-65 there the New York Tribune, says there was If so, let us feast our eyes upon one. less than \$25, and the Secretary bears him out in the assertion. How do you account for this? Does Mr. Horr and the Treasurer falsify and misrepresent?

I would not charge either of the gentlemen with falsehood and willful lying, but this we do know, that they are both in the employ of the money lose their job. Now here are two facts which experience has taught us. First, hence their reason for opposing a larger volume of money. Now we know that the best times we ever had in this wishing us to use or point to these times as a result of inflated currency they seek to show that there was less money in circulation than at the present. It is simply a slick subterfuge and an evasion of the facts, a sin of omission rather than commission.

I don't know that I understand you. Well, so far as they go, they give a correct estimate of the amounts in circulation in so far as they go, but they leave out of the computation the 7-30

But, my dear sir, those notes were not money, they were interest bearing bonds and did not circulate as money You certainly cannot count those in as the currency of the nation. Oh, no, you are away off there.

Now, my friend, don't get excited keep cool. Did yo i ever see a nationa

Yes, sir; lots of them. Were they a legal tender? No, sir; not one of them.

If they had been you would naturally suppose that they would circulate as money, would you not? Why, certainly, any fool would know that

Yes. Well, do you see this book? Yes; it is the national loans of the United State from July 4, 1776, to June 30, 1880.

You would pronounce this good authority, would you not? Yes, sir; the best of authority. Now, will you please turn to page 87

What does the table upon that page It shows the amount of 730 notes issued under the act of June 30, 1864,

and March 3, 1865, in denominations of \$50, \$100, \$1,000 and \$5,000. The whole amount i-sued was \$829,992,500. Now will you please bear in mind that these were called treasury notes? Now turn to the opposite page, commencing with the middle of the sixth

line of section two; what does it say? It says: "And such of them as should be made payable, principal and prepared to manage tobacco crops. Fancy London Layer, four crown box interest, at maturity, shall be a legal They have their barns, their impletender to the same extent as United ments of culture, and the experience States notes for their face value, ex-

clusive of interest.' to the bottom of the page on the sixth different. They have their barns to Relative prices of various size pack-

This is a portion of the report of Sec-

eing in circulation?

No, I think he did not mention that. The whole amount thus disposed of eximination in new sections: go slow: It is risky.

Now if you should read the next para- and they need not fall much more to No, I can't say that he did; but you graph you will find where Secretary get below the cost of production .are assuming things that you cannot McCullock, in his annual report, dated Winston Totacco Journal. Dec. 4, 1865, says that the experiment Kansas, make his statement. Here is highest degree satisfactory. He says Alliance men and all connected with Oats. Red Rust Proof, bags incl'd " 32 " what he said in a speech in June, 1890. | these notes were distributed in every | the Alliance should not in the least This was taken from the Congressional part of the North and in some parts of have any feeling of disheartenment or the Southern States. And he had been think of taking their hand from the Yellow Danvers In June, 1890, Mr. Plumb, after set- able, owing to the ease that they had plow and looking back. Of course we ting forth, among other points, that been put into circulation, to meet all | will sometimes hear that the "Alliance" National banks and others always hold the requisitions of the treasury. And is playing out here and there, but do Northern-grown Early Rose per bbl

There ought in fairness, to be de with you any farther upon this subject. see to it that others are brought in ducted from this \$150,000,000 errors in I believe you have the preponderance Remember the old adage: "Unite

There is one thing that you ought to in actual circulation did not much, if state, and that is that the greater majority of those bonds were large denominations. How many of the five thousand dollar coupons bonds did

That is a very proper and pertinent question, and I will answer it by asking you and your friends present, how many of the \$1,000, \$5,000 and \$10,000 gold certificates "that your secretary ment I want cleared up, and that is speaks of "do you see in circulation today? Do some of you farmers happen was \$52 per capita, while Mr. Horr, in to have any of them about your clothes?

Not any. Not any among the men | 2 who produce the wealth of the nation. Well, let us hope that the time may come when at least a one hundred dol lar "William," will not be an entire stranger to the average farmer of this great nation.

----A GRAVE DANGER

Confronting the Bright Tobacco Section of the East-Over Production Will Demoralize the Interests of the Grower and the Manufacturer.

For five years this paper has watched closely the spread of bright tobacco growing in the Eastern part of this State and in the Northeastern section of South Carolina. The extension of the industry has been gradual but certain, and the results of tobacco growing compared with cotton raising have been so favorable that within the past twelve months there has been more activity along this line than during any three years previous. We have watched the progress of the industry without sounding any note of alarm, thinking that the culture of the weed would be confined to this State, and perhaps a small area in South Carolina. But this last cotton crop was s such a miserable failure so far as price was concerned that many planters in all sections of the South are looking to I the tobacco crop for relief.

So far as the Journal is personally concerned the extension of the tobacco industry means more subscribers for us, but putting aside all selfish considerations we see in the over production of tobacco a grave mistake to the farming interests of the South.

We cannot illustrate what we mean better than to refer to cotton growing as a case in point. So long as the output was 6,000.000 bales annually or less the price was well sustained and Crystal..... the cotton planter made some money, but so soon as the production went be yond 8,000,000 bales, as it did this year, the price quickly went below the cost of production. The product of Eastern tobacco last year was something like 146,000,000 pounds, and the average price less than 11 cents per pound. According to statistics it cost 81 cents per pound to grow tobacco, leaving less than 3 cents per pound profit on the entire crop, Suppose this crop is increased to 200,000,000 pounds per year, and where will the price stand? The general average will fall in direct proportion and we will find the average to be less than 7 cents per pound, which is fully one cent per pound be low the cost of production. These are figures which argue the case for us, and cannot be disputed.

But this is not all. In the older tobacco sections the planters are already which is absolutely necessary. In the new sections, where the farmers con-Very good. Now please skip down template tobacco growing, this is all Refined lard (Standard) Tierces..... line from the bottom of the next to the build, which are expensive, and they only tubs, last paragraph. It commences: "He are compelled to employ experienced so lb. "
was gratified to find—" are compelled to employ experienced labor, which also costs. These make a labor, which also costs. These make a labor, which also costs. heavy outlay to begin with. By the 10 lb. " 6 black to 12 lb. " 12 time they have learned to manage to bacco growing themselves, and gotten He was gratified to find that these ready to make money, after heavy outnotes were taken in payment to a large lays, the chances are that prices will No. I suppose not. Did he say any- amount. Our gallant soldiers in many come down below the production, and

in the South is certain to lower prices,

out of circulation as a reserve, about there were nearly \$830,000,000 worth of not believe any such thing! It is a Northern Beauty of Hebron these notes. My dear sir, who do you grand and just cause, and those who Early Ohio "Let us see, therefore, how much think has been the most slippery in re are striving to annihilate it root and Charles Downing money is available for actual use gard to these statements, myself or the branch are the jealous ones and clingers so three grown Bliss' Triumph among the people. From the total of agents of the money kings—Mr. Horr to the old parties whence they expect Burbanks #1,560,000,000 arrived at as above, and Mr. Foster? But let us look just "boodle." Shame on such men to Empire State

000,000 which the treasury always Hon. T. E Spinner, Treasurer of the such. The progress made by the keeps on hand, and about which something has heretofore been said in the debate on this bill, and that leaves as the maximum which can by any nor the maximum which can be an about which something the maximum which said in the debate on this bill, and that leaves as the maximum which can be an about which something the maximum which something the maximum which something the maximum which can be an about which something the maximum which something the maximum which can be an about which something the maximum which somethin a strong pull, and a pull altogether Well, sir, I have not time to talk Let not one fall out of the ranks, but we stand, divided we fall! Be firm Well, my friend, it is within the that will plant Alliance principle

TO BUSINESS AGENTS.

RALEIGH, N. C., Jan. 26, 1892. I am now prepared to supply gr ceries in whole packages only at lowe

wholesale prices. All Sub-Business Agents who wish get the 30 days time on their bills, w Su

xecute bonds now in the hands of
ecretary of each Sub-Alliance in
state, to whom said bonds have
ent for the Business Agents of Uliances. W. H. Wor
SUGAR.
tandard granulated
x. No. 1
x. No. 4, yellow
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eg ags, in box, 112 lb (1 lb)
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SOAP.
dmiral 100 bars 1 lb
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ureka 100 " 1 lb igwash 100 " 9-101b
onesty 200 "6 oz per box
he following soap delivered at any railroad station in North Carolina.
outhern Family 12 oz. 100 cakes, box
fagnolia, 11b. cakes, 1001b. box
elebrated Champion, 100 1 lb. cakes ittle Champion, 8 oz. cakes 120 cakes
ROASTED COFFEE.
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Barbadoes..... Monumental Maryland.....Gold Leaf Vanilla..... MOLASSES F. O. B. NEW ORLEANS. SPECIALTIES IN NEW ORLEANS MOLASSES-N No. 29, Extra fine New Orleans.....

Museovado.....

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Star New Orleans.....

Aricebo

Havana.....

Freight to Raleigh 55 cents per 100 lbs Raleigh, N. C. Plain, 56 to 100 lbs. in bbls, 200 lbs..... French mixed, 30 lbs. pail. Candy—Philadelphia, a.
Fine Mixed, 25 lbs. box..... per bbl..... Plain stick.....

Valencia, per lb..... % over tierces.

100 lb bags or bbls..... CITY COTTON MARKET. RALEIGH, N. C., Jan. 22. Good Middling..... Yes; well, I suppose he did not accidentally drop a word in regard to the fact that the State and National bank had to keep from 15 to 25 per cent. of not only a relief to the transury but fact that the State and National bank lief that the disposal thus made was had to keep from 15 to 25 per cent, of their circulation in reserve, which the disposal thus made was best that your land will produce. But the disposal thus made was best that your land will produce. But the disposal thus made was best that your land will produce. But the disposal thus made was best that your land will produce. But the disposal thus made was best that your land will produce. But the disposal thus made was best that your land will produce. But the disposal thus made was best that your land will produce. But the disposal thus made was best that your land will produce. But the disposal thus made was best that your land will produce. But the disposal thus made was best that your land will produce. But the disposal thus made was best that your land will produce. But the disposal thus made was best that your land will produce. But the disposal thus made was best that your land will produce. But the disposal thus made was best that your land will produce. But the disposal thus made was best that your land will produce. But the disposal thus made was best that your land will produce. But the disposal thus made was best that your land will produce. But the disposal thus made was best that your land will produce. But the disposal that you cannot find some other crop of the disposal thus the disposal that your land will produce. But the disposal that you cannot find Kentucky Blue Grass, ex. clean... 14 2.10
Kentucky Blue Grass, fancy... 14 2.50
Meadow Fescue, or Randall... 14 1.30
Perennial Rye... 14 90 Meadow rescue, or realitation " 14
Perennial Rye..... " 14
Italian Rye.... " 14 Seed Grain-Rye, Va. Winter, bags included .. bus, 56 lbs. 1.00

Irish Potatoes.

....

3.50 4.00

2.45 2.00 2.75 2.75 3.00 3.50 2.25 2.00 2.75

must be deducted an average of \$26,- a little farther. In August, 1876, the make our laws! We've had enough of sweet potatoes per bushel.....

ll,	Special rates for car load—20,000 lbs	10.00	No. 4
ut in.	Mullets.	5.75 4.50 4.75	Deliv No. 5 deli No. 5
ed n; les	Special rates on C L lots. Ship stuff per ton. Bran. CRACKERS.	21 00 22 00	125 lb 125 :
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31 31	In making your orders, remember that seven to eight caddies weight 100 pounds, gross, which will get you the lowest		Edist F. (
28 19 18	freight rates, and on this amount we give 2 per cent. discount.		Best
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.75 .50	Dixie plows, 2 horse	3.25	Addi The (
914	Farmers' Friend Plows		Facto
18 20	Pare's cotton king Special prices on application. No 2 round point steel shovels per doz	8.00	Allia
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7e. 616 7c.	All Kinds of	Sto	

No. 4 High arm, Alliance Improved, 4 drawer and automatic bobbin filler.... High arm, Alliance 4 drawer 28 09 A. high arm, 4 drawer, delivered os, white seamless bags..... Liverpool ground alum..... " Factory filled..... lots F. O. B. Wilmington, N. C. ss than car load, 5 cents per bag FERTILIZERS. COTTON SEED MEAL. oard cars, 10 ton lots, per ton.... than 10 tons .. 22,00 Ailiance Official Guano, F. O. B. mond, Va, carload..... smouth, Va., carload..... t and Truck Fertilizer, F. O. B. hmond, Va. B. Durham, N. C.,... me sales will be due Dec. 1st. 92, in cotton section, and March t, 1893, in tobacco section. Terms me as last season. Place your ders early so that they may be led before the rush. Interest will be begin till April 1st, 1892.

C. Alliance Official Acid Phoshate, F. O. B. Charleston, S. C....

D. B. Richmond, Va...

init, F. O. B. Wilmington, N. C...

the above prices are cash April st, 1892. For time Dec. 1st, 1892, the rices will be \$1 per ton higher. ou will observe the prices are all a carload lots. Kainit will only be hipped from Wilmington. Blank otes sent when applied for. , in cotton section, and March tes sent when applied for. n Wilmington, N. C., shipment of om 1 to 8 tons at \$1 advance over r load prices Only N. C. Alliance d Progressive Farmer Guano and and Progressive Farmer Guano and sainit from Wilmington.

In Portsmouth. Va., shipments of from 1 to 8 tons at \$1 a vance over ar load prices. Only N. C. Alliance and Progressive Farmer from Portsmouth, Va.

In Richmond, Va., shipments of from 1 to 8 tons at \$1 advance over ar load prices. Only N. C. Alliance, troops saive Farmer and Acid Phosenton. ogressive Farmer and Acid Phosate from Richmond. Charleston, S. C., Acid Phospate ly in car lots. n Durham, N. C. Any quantity at r load rates. Only Progressive armer and N. C. Alliance Guano otes taken for less than \$100. prepared lime, in car lots F. O. Richmond, Va..... than carload..... BAUGH'S PURE RAW BONE MEAL. than car lots.....bone finely ground, carload..... O. B. Norfolk. to Acid phosphate, 101/2 per cent. O. B. Charleston, S. C. Nova Scotia, F.O.B. Norfolk. above prices are subject to the market ordering be careful to state what depot is are to be shipped to and be sure to give e of your postoffice as it is very important. ase condense your correspondence. Please orders and letters on different paper. persons expecting to get goods at spot cash s, cash must accompany order. PUMPS. rfection" Spraying Outfit for hand power. FIG. 45. Factory Alliance Price. Price. iron cylinder, plunger 1 rod h brass cylinder, plun-12.00 Southern Queen Spraying Pump. Alliance Factory iron cylinder, plunger tional hose at 15 cents per foot. Garfield Knapsack Sprayer. ory price......\$14.00 ance price..... 10.20 mpion Force Pump and Fire Extinguisher Alliance galvanized fron.....\$3.00 e do not recommend this pump for spraying e orchards. Yours fraternally, W. H. WORTH, S. B. A. Seals delivered for \$1.50. Trade cards, 25e he Dakota Ruralist, HURON, SOUTH DAKOTA. rgan of the State Alliance, edited by Bro. H. Louks, Vice-President National Alliance, one of the liveliest, most thorough bred ance papers in America. The South should it and keep up w th the West. Subscrtion ee \$1.00. Clubs with The Progressive RMER at \$1.50 for both. Send in your orders. SMITHDEAL of Writing, Type writing, PRACTICAL Short-hand, Telegra-PRACTICAL

RM! es and Ranges

CALUMET, ROANOKE, MINEOLA, SOLAR LIGHT, and many other Heaters.

ALL RIGHT" and COTTON KING COOKS, ROYAL MAGICand NEW FRANKLIN RANGES

PLECE, Richmond, Va. 12 Pers, 31 gross.

GUNS AND SPORTING GOODS! RUBBER and LEATHER BELTING, SASH, DOORS, BLINDS.

HARDWARE OF EVERY DESCRIPTION!

LEWIS RALEIGH, N.C.

T. W. DOBBIN. JAS. BOYLAN. & RSTUCKER & CO. RALEIGH, N. C.

New Goods Fall 1891.

DRESS GOODS, WRAPS, HATS, DOMESTICS, SHEETINGS, CASSIMERES, BLANKETS, TRUNKS, CURTAINS, CARPETS, &C., &C.

THE BEST GOODS. THE LOWEST PRICES. SHOES! SHOES! SHOES! The largest and best stock of Shoes in North Carolina, and our prices the lowest.

Special attention given to Alliance People, and the Filling of Alliance Orders!

W. H. & R. S. TUCKER & CO. Best, Latest Improved and Chespest. Our Pericetion and Empire Pumps sur the liquid automatically and will spray 100 Trees Per stemp.

We make the Little Gem and Garfield Kaspenek Sprayers and the Vermorel, fine spray nozzle, most economical spray nozzle in the world. Also a florse Power Sprayer at low nelso was sulphase of Cooper. Paris Green and Landon Pumbs of which the stripe control of the address plainly, string county FIELD FORCE PUMP CO. 136 Bristel Ave LOCK PORT, N.Y.