

PUBLIC LEDGER AND OXFORD BANNER

PUBLICATION OFFICE:
BRITT PRINTERY MITCHELL BUILDING.
Entered as second-class matter at postoffice Oxford
Published Semi-Weekly by
BRITT & COBLE
Jno. T. Britt. Dan A. Coble.
EDITORS AND OWNERS.

PRICE OF SUBSCRIPTION:
ONE YEAR \$1 50
SIX MONTHS75
THREE MONTHS50

ADVERTISING RATES.
One year contract 10c per inch, net, each insertion, run of paper.
Six months 12 1-2c per inch, net, each insertion, run of paper.
Three months 15c per inch, net, run of paper for each insertion.
PREFERRED POSITIONS.
On one year contract 12 1-2c per inch, net, each insertion.
Six months 15c per inch, net, each insertion.
Three months 18c per inch, net, each insertion.
One or two months 25c per inch, net, each insertion.
Reading notices 5c per type line each insertion.

WEDNESDAY, APRIL 16TH, 1913.

The President on Patronage.

The Washington correspondent of the Greensboro News of the 11th says: It was learned this afternoon that President Wilson will use his own judgment as to whether he will accept the recommendations of Senators Simmons and Overman or Secretary Daniels, in the distribution of pie in the State. This will be more or less startling news to many North Carolinians who have pinned their faith to either one or the other of the Senators or Secretary Daniels.

The President says he will use his own judgment in these matters, the long fixed rule which has been an unwritten law allowing Senators to recommend appointments for federal jobs within the bounds of their own States will not be followed by the President. In such cases as the President deems proper to Senators' recommendations will be accepted, but it was made clear that the President does not consider it necessary nor will he do so except when the man recommended by Senators is the man the President himself wants appointed.

The Credit System.

For six or eight years we have been living in an era of high prices and general prosperity. Under these conditions the natural conclusion

would be that the necessity for the credit system for buying fertilizers and supplies, to be paid for in the fall would no longer exist. But the sicial credit system still prevails, and in some counties of the State nearly all the farmers buy their fertilizers on time at a high premium over cash price. The time price is hardly ever less than 10 per cent. above the cash price and as the account or note becomes due in six months this ten per cent. interest for six months is equivalent to 20 per cent. a year. The economic error is apparent when we consider that the business world considers 10 per a good hire for capital. The farmer who buys his fertilizer on time pays twice as much as is regarded as a good hire for capital. The mistake is farther reaching still. The farmer who has debts against the product that he raises for the market must sell the product during the "distressed" marketing season, and being unable to wait on better market conditions he sells at a sacrifice that frequently amounts to a loss of 25 per cent. The credit system is the worst curse farmers have to contend with, and the Farmers' Union can't do a better thing than to preach against ruinous practice in season and out of season. There is no good excuse, says the Union Farmer, no good reason for the credit system and each individual farmer should have the nerve and will power to quit it, regardless of any temporary inconvenience.

REPORT OF THE CONDITION OF The Bank of Stem,
At Stem, in the State of North Carolina, at the close of business April 4th 1913.

RESOURCES.	
Loans and discounts	\$67,265.06
Banking house, Furniture and Fixtures	989.00
Due from banks and bankers	12,825.32
Gold coin	217.50
Silver coin, including all minor coin	1,230.38
National Bank notes and other U.S. notes	1,146.00
Total	\$83,667.76
LIABILITIES.	
Capital stock paid in	\$5,000.00
Surplus fund	5,000.00
Undivided profits, less current expenses and taxes paid	2,477.22
Time certificates of deposit	\$1,670.83
Deposits subject to check	16,421.43
Cashiers Checks outstanding	53.12
Accrued interest due depositors	1,045.16
Total	\$83,667.76

State of N. C., County of Granville, SS:
I, W. R. Mangum, Cashier of the above named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.
W. R. MANGUM, Cashier
Subscribed and sworn to before me, this 12th day of April 1913.
E. G. CREWES, Notary Public
Correct attest:
J. H. GOUGH,
H. STEW,
W. H. HUNT,
Directors.

The Absence Cure.
The New York woman who lives with her husband for six months and then leaves him for six months considers that it is a cure for divorce, contending that it prevents a couple of tiring of each other. That might be called the absence cure, but it depends on the man whether in a six months' separation he has not had his affections totally alienated. If she finds it a success in her case it is because she has a good

husband. It would prove the opposite in most cases, because the absence of a spouse for six months would indicate an indifference that the average man wouldn't stand for more than a month.
A contemporary starts something by observing: "If a pretty Miss misses a kiss what's amiss?" It would be amiss to kiss a Miss, but if a Miss should miss a kiss it might be because some saucy Mister missed her.

Poultry Book Free



Lice Kill Profits
Experienced poultry raisers know that poultry lice reduce profits. Poultry can never do well when tortured with lice. Lousy hens won't lay; lousy chickens can't grow.
Pratt's Powdered Lice Killer
exterminates lice. It does the work thoroughly, quickly and at slight cost.
25c and 50c per package.
"Your Money Back If It Fails"
Use it for all kinds of poultry, and the productiveness of your hens will be largely increased.

For Sale by Breedlove & McFarland, Howell Bros. Long-Winston Co., Horner Bros. Co.

Its a Well Known Fact



That Sunshine and Fresh Air
Grows the Healthy, Rosy Cheek Baby. The doctors will say you need a Spring Tonic, but that's for old folks.
BABY'S TONIC is one of our beautiful
Heywood Carriages
Built for beauty, durability and comfort. All of these important points and more are found in the Heywood Carriage. Artistic in design—Heywood Your Guarantee.

Hughes-Smaw Furniture Company.
HILLSBORO STREET. OXFORD, N. C.
The Famous Ostermoor Mattress Always In Stock.

BOYLAN-PEARCE CO. | BOYLAN-PEARCE CO.
We Solicit Your Parcels Post Orders.

Everything Women

This is Strictly a Ladies Store, ...So Intended...

That every Woman may be able to find Everything in
Dry Goods, Notions, Millinery and Ready to Wear Garments, Carpets, Rugs

And all else that she May Need Under One Roof.

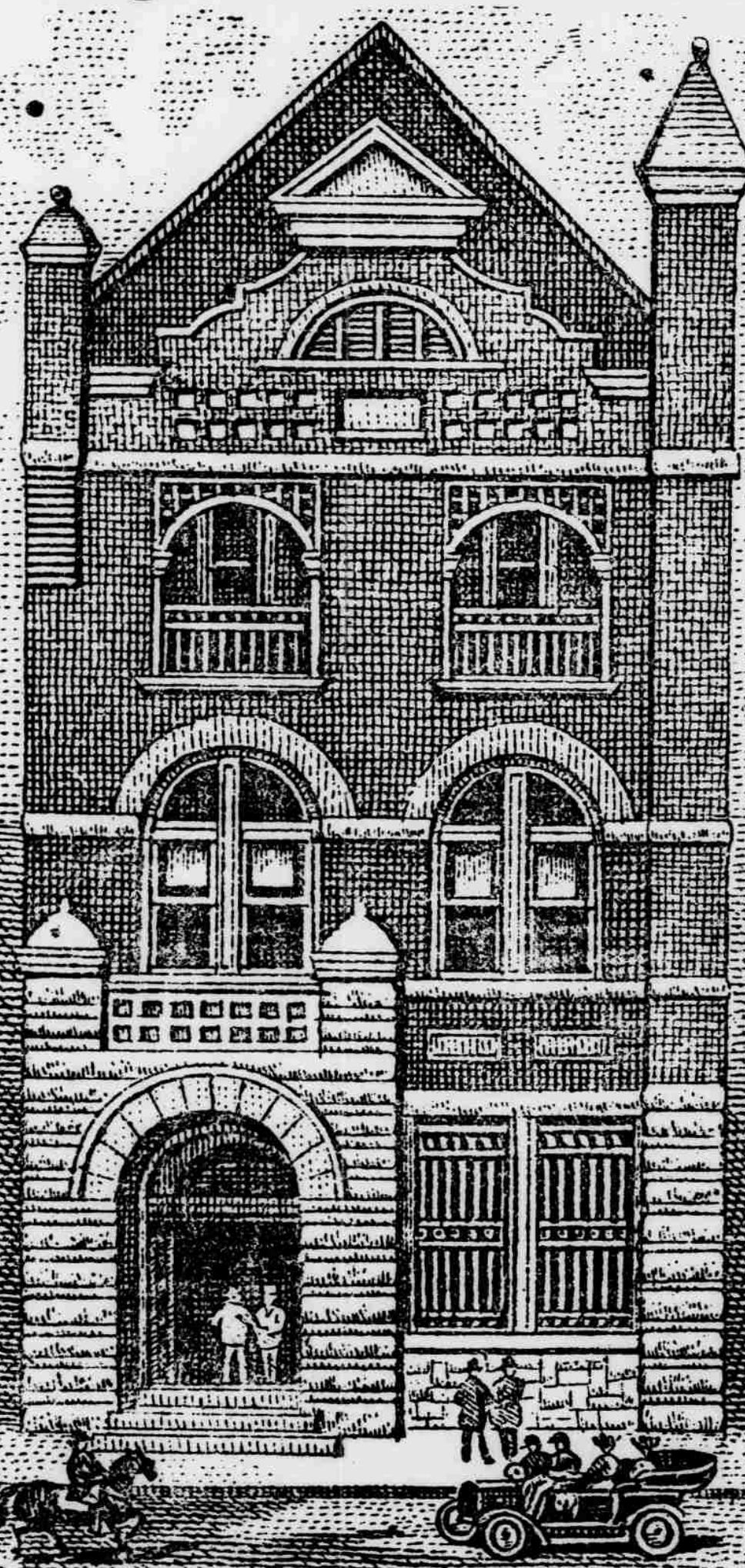
On The First Floor.
Dress Goods, Silks, White Goods, Linens, Laces, Embroideries, Knit Underwear, Hosiery, Gloves, Cotton Fabrics, Bleachings, Muslins and Cambrics.

On The Second Floor
Coat Suits, Dresses, Skirts, Waists, Petticoats, Muslin Underwear, Corsets, Millinery, Ribbons and Flowers.

On The Third Floor.
Wilton, Velvets, Brussels and Ingrain Carpets, Art Squares, Rugs, Crex Grass and China and Japanese Straw Mattings, Linoleums and Oil Cloths.

If Can't Find it In Your Home Town Try
Boylan - Pearce Co.
FAYETTEVILLE STREET. - - - RALEIGH, N. C.

Strong Financial Institution



THE NATIONAL BANK OF GRANVILLE, OXFORD, N. C.

On The Honor Roll of Banks!

When a Banks Surplus equals its Capital the Bank is on the Honor Roll of Banks of the United States. Both the NATIONAL BANK OF GRANVILLE and the OXFORD SAVINGS BANK AND TRUST are on the Honor Roll of Banks.

:::ABSOLUTE SAFETY:::

Our first consideration. We have provided every known safe guard for protection of our depositors.

We Solicit Your Business

Based On SECURITY SERVICE SAVINGS

COMBINED STATEMENT OF CONDITION OF National Bank of Granville AND Oxford Savings Bank and Trust Co. At Close of Business April 4th, 1913.

RESOURCES.	
Loans	\$557,387.24
Overdrafts	2,015.41
United States Bonds	24,290.65
Office Furniture	3,882.28
Cash & Due From Banks	177,632.39
Total	\$765,207.96
LIABILITIES.	
Capital	\$76,300.00
Surplus & Undivided Profits	80,467.00
Circulation	15,000.00
Deposits	593,440.96
Total	\$765,207.96

THE NATIONAL BANK OF GRANVILLE
E. T. WHITE, President. H. G. COOPER, Vice-President. W. T. YANCEY, Cashier.