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TELEGRAPHIC SERVICE

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WALL STREET IS PICTURE PLAYERS INTERESTED IN THE FARMER

(By Associated Press.)

New York, Feb. 3.—Wall Street's interest in Washington events has drifted rapidly from International affairs to the Agricultural bloc and the position of the farmer in the country's social and economic scheme. Almost every recent utterance of the leading bankers has dwelt with emphasis on this situation.

WEATHER REPORT

For North Carolina: Generally fair tonight and Saturday. Somewhat colder tonight. Fresh westerly winds.

AMERICAN OIL OPERATORS INTERESTED IN GERMAN FIELDS

(By The Associated Press)

Berlin, Feb. 3.—The increased consumption of crude oil and need of a corresponding increase in the world's production has focused attention of American interests upon European fields, and renewed efforts are being made to secure long time contracts for the development of the industry here on a large scale.

Agents of the Standard Oil company have been most active and are reported here to have secured virtual monopolies of oil prospecting and well sinking in a number of smaller Central European states.

German capital has been watching the operations of the Americans with considerable concern, and it is predicted in quarters close to Hugo Stinnes, the most powerful of the German capitalists, whose commercial enterprises extend to all Europe, that American interests soon "will have a monopoly of the European petroleum supply, if not of the whole earth."

The Standard Oil Company has secured control of important fields in Northern Persia on a 50-year lease, but the action of the Persian administration in granting the concession has been protested by the Russian government, and also by the British minister, as incompatible with the Russian-Persian agreement of February 26, 1921, which it is claimed gave Russia prior rights.

Americans also have secured important concessions in Yugoslavia, Czechoslovakia and Rumania, under stipulations providing for investment of seven million of American dollars in development work, which these countries cannot undertake.

Negotiations have been begun between the Americans and Russian representatives for leasing the Russian fields, and putting them upon a productive basis. At the same time the Russians are seeking to secure German machinery for their oil fields, without which it is reported many of the works must close, resulting in permanent damage to certain fields and heavy losses to the Soviet government.

Former wealthy oil owners and promoters, now Russian exiles here, have been participating in these negotiations.

The annual production of crude oil in the United States was estimated by the United States geological survey on January 18, to be now almost 500,000,000 barrels but the reports stated that the annual consumption already is beyond that mark and is still growing. It added that for some years the United States has had to import oil and, with the growth in demand, its dependence on foreign oil has become steadily greater in spite of our own increase in output.

AGAIN IN THE LIMELIGHT

(By Associated Press.)

Los Angeles, Cal., Feb. 3.—Revenge all were considered by the police in continuing the search for the slayer of William Desmond Taylor, Motion picture director, whose body was found yesterday in his apartments here.

Every person known to have been in or near the apartment had been closely questioned. These persons ranged from Henry Peavy, Taylor's negro house man to Mabel Norman, Motion Picture actress, while others prominent in the film industry whose names were brought into newspapers in connection with the director's death included Edna Purviance and Mary Miles Minter, also Motion Picture actresses.

NAT. MANUFACTURERS WANT R. R. SUPERVISION UNDER ONE HEAD

(By Associated Press.)

Washington, Feb. 3.—The National Association of Manufacturers purposes the consolidation of all government activities with relation to railroads into one tribunal as a remedy for the present situation.

BONUS LEGISLATION WILL CARRY PROVISION FOR RAISING REVENUE

(By Associated Press.)

Washington, Feb. 3.—The soldiers bonus legislation will carry a provision for raising the revenue necessary to finance it, Chairman Fordney announced after the conference with President Harding.

FEW WOMEN EXERCISE RIGHT OF FRANCHISE

Stockholm, Feb. 1.—Less than half of the women of Sweden entitled to vote exercised their newly won franchise rights at the polls in the elections of 1921, the first year of full suffrage for women, according to a report of the Swedish Central Bureau of Statistics just made public. However, the official report of the 1921 elections gave the suffragist leaders at least two causes for rejoicing.

The men did not show a much better record than the women, and the number of women voters exceeded the male voters in the capital of Stockholm by more than 5,000 voters.

The official report shows that 47.1 percent of the Swedish women voters cast their ballot while 61.9 percent of the men voted. The total women's vote in the city of Stockholm was 76,566, while vote cast by men was 71,198.

The general impression throughout the country seems to be that the Swedish women have not fully realized the importance and significance of their new privilege. It is believed that in the future they will make a better showing at the polls.

The heavy women's vote in Stockholm, which is to a large extent an industrial city, may indicate that the working women, especially women trade union members, grasped the opportunity to register their votes. However, other women cannot be said to have neglected the ballot as a whole.

PLENARY SESSION EXPECTED END CONFERENCE

(By Associated Press.)

Washington, Feb. 3.—China's reply to Japan's offer to give up group five of its famous twenty-one demands is expected to end the Arms Conference for Far Eastern negotiations. The Plenary Session tomorrow is expected to end the Conference.

PRESIDENT CALLS GOVERNMENT OFFICIALS TO RECEIVE INSTRUCTION IN ECONOMY

(By Associated Press.)

Washington, Feb. 3.—President Harding has called nearly a thousand government officials to receive instruction in connection with the administration policy for securing economy in expenditures.

URGING AMERICAN VALUATION PLAN

(By U. S. Press)

Washington, Feb. 3.—The fight for the American valuation plan in the tariff bill now in the Senate is becoming somewhat heated. American manufacturers are championing the plan for American valuations, while the interests engaged in bringing foreign products into the United States are putting up the strongest arguments possible in support of their plan. Spokesmen for the American manufacturing concerns are arguing that the adoption of an American standard of valuation in the tariff law is essential to the country if it is to be saved from "the cheaper currencies of the world saddling us with economic stagnation."

Moscow Now A Wide Open Town

Moscow, Feb. 3.—This city has become a wide open town for the first time in its modern history. It is open for business, for thefts, for hold-ups, for fun, for disease and disaster, for speculation, for drinking, for any and all things man, or woman, may devise.

The old timers of the staid pre-war regime can't recognize anything but the snow. It used to be, before the war, a sort of country, family town, as compared to the gayer skylarkings of St. Petersburg.

During the revolutions, it lost this friendly aspect of quiet and, as the Soviet settled down here, it became strictly moral and severe, with only the grand opera to lighten the load of propaganda and thousands of orders on how to live and prosper and be happy, notwithstanding closed shops, lack of bread and medicine and clothes.

A Russian Rip Van Winkle, who had slept during the past three years, wouldn't know the town these nights. Church bells ring out for prayers. Communists and bourgeoisie, peasants and princesses are all crumpling for more money that they may not fall into the pangs of famine. Cabmen are fighting for higher rates, gratuity dealers for more rubles per busset, bakers for more per pound, candy and cookery shops are blooming out on every corner, wine and vodka are sold in millinery shops and the policemen of the town have long since quit bothering with footpads. The R.R. is off.

CHAMBER OF COMMERCE IS ACTIVE SINCE REORGANIZATION

SPECIAL DRIVE TO BE MADE FOR WOODWORKING PLANT, CANNERY, SWEET POTATOE STORAGE WAREHOUSE, AND PEANUT PRODUCTS MANUFACTUREE

Shortly after the first of the year several times and to get near the raw material and have plenty of space organized and new officers were elected with ample labor. The body feels ed. At that time it was determined that this concern should be brought to advertise for manufacturing enterprises, and a general advertisement a thorough investigation through was run in several of the leading Bradstreets and otherwise have asked dailies of the country with the result the President of this Company to that thirty-six replies were received, come down and open negotiations in some of which were promising and person. It is hoped by the directors others were not. Letters were written that this gentleman will be here ten to all of these prospective industries and financial statements and references asked for. To these letters After many meetings and thorough a number of replies were received and consideration the directors of the those who were not open to investigation were eliminated and those who were in earnest and willing to be investigated replied with the necessary information. These were considered carefully and those industries which were thought would find an opportunity here, such as wood working plants, were asked to go further into details objectives are attained. Advertisements and others were advised that their efforts are now being run to attract particular line would not find here those interested in peanut products the opportunity they were looking for.

However, the Chamber is now in negotiation with several woodworking in their work and determined to concerns, and particularly one which make the present year the greatest in new has a pay roll of one thousand a industrial development the town has week and which wishes to expand yet experienced.

ALBANIA CHANGES GOVERNMENT OVER NIGHT

Tirana, Albania, Feb. 2.—Turbulent Albania has a summary way of changing governments. The other day, when the regents got tired of the administration of Pandeli Evangeli, Prime Minister, they told him to resign or there would be bloodshed. He refused.

He was given 12 hours in which to choose between the loss of his position or the loss of his head. At midnight he went to his hotel to deliberate on the stern ultimatum.

An hour later a group of representative Albanians, among them several members of the government, called upon the Premier and told him that his authority would brook no delay in his resignation. The emissaries were accompanied by soldiers with rifles and machine guns. They explained if he didn't get out blood would be spilled, innocent people killed, and a revolution might ensue. So he quit.

He was succeeded by Hasan Pristina, who is described by Americans in Albania as an adventurer and a born intriguer. Hasan's regime was short-lived, too. His administration was a failure. He suffered the same fate as his predecessor, although the terms of his resignation were not quite so peremptory or unconventional as those of Evangeli. The regents are now casting about for a new chief of state.

There has since been a revolutionary atmosphere in the city and trouble has been momentarily feared. Parliament however was guarded by soldiers and machine guns. In the midst of their relief work among the widows and children, the American Red Cross workers are finding many thrills. They are, however, in no danger, as there is no thought of the Albanian and Italian authorities.

It is generally felt among the foreign colony that there can never be a stable government here so long as the regents are in power. It is said some of them cannot even read or write. Nevertheless, they are in absolute control of the country. The most hopeful friends of the Albanians sometimes despair of their ever developing into an orderly efficient, self-governing people.

WHOLESALE AND RETAIL PRICES IN DECEMBER

Washington, Feb. 2.—According to information gathered by the United States Department of Labor through the Bureau of Labor Statistics there was no change in the general level of wholesale prices from November to December. The Bureau's weighted index number, calculated from the average monthly prices of 327 commodities or series of quotations, stands at the same ratio for December as it did for the month before.

The retail food index issued by the United States Department of Labor shows that there was a decrease of 1 per cent in the retail cost of food to the average family in December as compared with November.

THE OIL SUPPLY OF THE UNITED STATES

(By U. S. Press)

Washington, Feb. 2.—A review of the producing, probable, and possible oil-bearing regions in the United States by a joint committee composed of members of the American Association of Petroleum Geologists and of the United States Geological Survey has resulted in an inventory estimate that nine billion barrels of oil recoverable by methods now in use remained in the ground in this country as of January 1, 1922. The bulletin issued by the Geological Survey says that unlike our reserves of coal, iron, and copper, which are so large that apprehension of their early exhaustion is not justified, the oil reserves of the country, as the public has frequently been warned, appear adequate to supply the demand for only a limited number of years. The annual production of the country is now almost half a billion barrels, but the annual consumption, already well beyond the half billion mark, is still growing. For some years we have had to import oil, and with the growth in demand, our dependence on foreign oil has become steadily greater, in spite of our own increase in output.

WAY OPEN FOR NEGOTIATION WITH DEBTOR NATIONS

Washington, Feb. 3.—A Senate amendment to the allied debt refunding bill was accepted by the House. The measure now goes to the President who is expected to appoint soon a commission which is to open negotiations with debtor nations.

GOVERNMENT WILL ONLY ACCEPT LARGE NOTES

Moscow, Feb. 3.—A government decree has announced that hereafter street railways and other government institutions will accept only large bank notes. Notes less than a thousand rubles, which are worth only half an American dollar, are not to be accepted.

SPECIAL POLICE TO STAMP OUT RAILWAY THEFTS

Moscow, Feb. 2.—Thefts of goods from Russian railways are so extensive that M. Djerjinsky, the Pole who now directs the railway administration asserts that it will be necessary to establish a special police force to stamp it out. Djerjinsky first came into international notice through his direction of the counter-revolutionary organization known as the Cheka during the Red terror period in the summer of 1918.

He recently denounced the railway employees as speculators and traffickers who should be jailed. However, it is difficult to understand how the railroad men can be expected to work without stealing for trainmen have told the correspondent that their pay amounted to only 5,000 Soviet rubles a month. This is equivalent to 20 American cents, less than the price of a single pound of black bread.

The American Relief Administration is protected against theft by special guards and the Bolshevik government makes good all losses of American goods. But even the knowledge that detection probably will mean death has not prevented thieves from stealing American supplies.

The railway administration asked for 315,000,000 gold rubles for maintenance of transportation in 1922; but the government allowed only 45,000,000 in the budget. However, it included a provision that every department of the government shall pay for hauling its freight.

Soviet Russia now has 900,000 railway employees and the Ukrainian republic 255,000. Great reductions in their numbers have been made because of the inability of the good commissars to provide food for more. In fact they are unable to supply what all the food promised to the reduced personnel.

There is a great cry in Russia that the railways be put on a paying basis.

COTTON MARKET

TODAY'S MARKET

March	16.94
May	16.66
July	16.22
October	15.73
December	16.64

YESTERDAY'S MARKET

March	16.86
May	16.52
July	16.12
October	15.57
December	15.39