

THE HERALD.

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BEATY, HOLT & LASSITER,
PROPRIETORS.

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FRIDAY, NOVEMBER 16, 1906.

SELLING COTTON AHEAD.

For several years some farmers have been selling their cotton in winter or spring for fall delivery. Many who would not gamble in cotton futures would sell their cotton ahead and thus help the gamblers. In some way they figure every year that an enormous crop is going to be made and that the price of cotton will go down to five or six cents and that by selling at about ten cents they will get ahead of their neighbors. Ten cents is the price usually paid for cotton sold this way. It is true that some of this cotton has been delivered when the price was under ten cents and then the farmer feels good about his trade but for the past few years the average price has been above ten cents, so that selling ahead is a losing business. If cotton did not range most of the time above ten cents the mill men and merchants would not engage cotton ahead at that price. The speculator, the cotton mill man and the merchant plan the game from carefully prepared statistics and the farmer bets on their game. A safe rule to follow all through life is never to bet on anybody else's game. Another good rule to make is not to sell anything which you do not possess and do not know that you ever will have as yours. The farmer who sells cotton in winter or spring to be grown that year does not know and can not know just what he is doing. More cotton was engaged from this crop than from any crop in the past. In our opinion this was one of the reasons why it went so low in September. Hundreds of thousands of bales were delivered on contracts by men able to hold their cotton and who would have held it but for the fact they had it sold and wanted to fill contracts. This cotton coming on the market at that time lowered the price. It was

figured that enough cotton had to be delivered under contracts to run the mills and therefore it was not important to put the price up. We think that but for the storms in the far South and the wet weather here which greatly decreased the number of bales of good cotton the price would have remained low largely on account of the contracted cotton. There may be much trouble ahead yet for the farmers who have not completed their deliveries of cotton they sold the early part of this year. They sold good white cotton and some of them may have to go or send to the States South of here to get it.

Getting cotton hundreds of miles away to fill contracts made here would be a new business to farmers. It is to be hoped that the future farmers will make and house and gin their cotton before they sell it. That is always soon enough to sell and sometimes too soon.

TOO MUCH DIFFERENCE.

We think too much difference is being made between cotton picked early in the season and cotton picked now. We do not say where the blame lies but nobody will be able to convince us that a reduction of two and a half to three cents a pound should be made just because it is a little trashy and the color changed a little. Of course if some of the lint was rotten it would make a difference. We think if farmers could wait a short while until the market could be adjusted it would be to their advantage in selling the damaged cotton. Farmers have lost already this year on account of damage from rain and frost and delay in picking and having to pay high prices for picking and now to lose one fourth from the price in selling is entirely too bad.

In spite of the great fight made by the Republicans in this State this year the Democratic ticket was elected by about 48,000 majority. The Republicans did not carry a single Congressional district and only about four Senatorial districts. In the general assembly the Republicans will have less than 20 members in the House. North Carolina is a Democratic State and it looks like it is about time the Republicans were learning it.

Albert Johnson sold at the Banner Warehouse two and a half acres of tobacco for \$578.85 clear check.

A VERY APT REPLY.

Very much to the point is the reply of the Greenville Reflector to the following query propounded by the Industrial News of Greensboro:

"Our well known inquisitiveness prompts us to ask our Democratic contemporaries to tell us what in their opinion was the 'paramount issue' in North Carolina this year?"

Here is the Reflector's reply: "Well, if you want to know very bad, it was to beat the Republicans, and it was done in great shape."

Our Twelve-Page Paper.

On account of our very large advertising patronage we have increased the size of THE HERALD to twelve pages. We are doing this in order to give our readers more news matter each week. To do this costs us no small item each month. We are anxious to give our readers the very best paper possible and we shall endeavor to do this regardless of the cost, so long as our subscribers seem to appreciate our efforts as they have during the past few months.

The enlarged paper is only temporary and will be continued only so long as the volume of advertising makes it necessary.

Thanksgiving Service at Methodist Church.

There will be a Thanksgiving Service at the Methodist Church the fourth Sunday morning in this month with a Thanksgiving sermon by the pastor, Rev. J. H. Shore. An offering will be taken for the Methodist Orphanage at Raleigh.

The Entertainment Next Monday Night.

The Broomell-Reed Concert Company will give an entertainment in Sanders Hall next Monday evening under the auspices of the Smithfield Lyceum Club. Seldom have our people had such a rare opportunity. The entertainment will consist of readings, recitations, songs and selections of instrumental music on the harp. Speaking of Miss Broomell, the reader and impersonator, Prof. Wallace, of the Georgia School of Technology, say: "I regard Miss Jeanette T. Broomell as the best entertainer I have ever known. As author, impersonator and interpreter, she has few equals and no superiors." The following from a Cleveland, Ohio, paper gives an idea of what Miss Reed, the harpist, does: "Miss Helen Reed, the harp soloist, captivated the audience with her first appearance and was enthusiastically received throughout the evening. Her solos were admirably rendered, but perhaps the most enjoyed was 'Raindrops,' which won for her repeated encores."

We can promise a pleasant evening to all who love a high-class concert.



Cooking is Pleasant on This Stove

It is a Buck—built on the Buck's system which insures good cooking with the use of the least amount of fuel possible. Buck Stove doors are enamel lined—The oven is ventilated so that baking can be done ideally—No mingling of odors—No burning on one side and not baking on other. The top of stove and bottom will not warp. Buck's guaranteed for 15 years. Come to see us when you want a STOVE.

Cotter-Stevens Company.

SMITHFIELD, N. C.

N. B. GRANTHAM,
President

W. H. AUSTIN,
Sec. and Treas.



Raincoat==MOST Useful of Overgarments—Positive Necessity in Winter

Loose or form-fitting models, plain or fancy fabrics, hand-tailored in the incomparable "SCHLOSS" way from genuine Priestly Cravenetted Cloth. Absolutely storm-proof and the handsomest garment you ever saw. The suit is our famous "OLYMPIA" designed especially for young men who want the very latest cut and fashion.

You should know more about these splendid garments. They are made by the finest tailors in the business and are worn by the best dressed men everywhere. Come in and see them

Large stock of Pointer & Stetson Hats. Our Shoes are all Leathers.

The Austin-Stephenson Company

100 Men's Suits at Cost, Brought From Last Year.

You Should Know ALUM'S WORST WORK

Some Mothers, unconscious of the injurious effects of Alum, are daily giving it to their Children by the use of so-called Cheap Baking Powder.

What Mother would do so if she only knew?

Alum's Worst Work is its early harmful influence on the child's digestive organs. Positively Never, should Children of tender years be required to eat it in their food.

Secure your Children against Alum in their food.

AVOID ALUM

Say plainly—

ROYAL BAKING POWDER

ROYAL is made from Pure Refined Grape Cream of Tartar—Aids Digestion.

