

NEAR EAST NEWS AFFECTS COTTON

Market Shows Ability To Conquer Bank Despite War Scare Trend of Prices Up

New Orleans, Sept. 24.—War news was something of a weight on cotton this last week, but in spite of it prices were fairly well maintained, the market showing considerable ability to come back. In the net results for the week in the contract market, October gained one point while later positions were 5 to 20 points down. October closed at 20.25 after having traded as high as 20.55 and as low as 20.07. At the highest the active months were 7 to 25 points over the close of the preceding week, while at the lowest they were 50 to 85 points under. In the spot department prices lost 50 points on middling, which closed at 20.20 against 19.20 on the close of this week last year.

Throughout the week, except on the closing session, news connected with the situation in the Near East was the main depressing influence. On the close of the week prices recovered strongly on the belief that the concessions offered Turkey would result in peace being established. In the earlier session the market was prevented from making wide breaks by the unfavorable character of crop accounts and the growing disposition to estimate the total crop at only 14,000,000 bales, while at the same time the trade continued to think of world consumption for the season in terms of very close to 12,000,000 bales. Spot accounts were a sustaining influence on many sections of the interior talked of a firmer base and less liberal offerings, claiming that growers had sold enough cotton to allow them to hold the remainder of their crop.

While traders were prevented by war talk from taking the fullest interest in the pending final condition report of the season by the government, the belief that the final condition figures and the tentative crop estimate to accompany them would be low, was a support under the market at all times. The first of the end of the month private bureau report on condition made its appearance, placing the percentage at 42.5 per cent of normal and the indicated crop at 2,975,000 bales. The September condition report will end tomorrow and the report from the government is due the third of October.

THEY DID NOT UNDERSTAND

It was in 1920 that Cyrus McCarty, a young man of great ability, was elected mayor of his town, a town of 1000 people. He had been the owner of the life and of his father's life insurance. They had completed their terms, and while it was far from perfect, yet it did not seem that they had done it in the of

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Editor Saunders Talks

Looking over the gathering of weekly newspaper publishers at the North Carolina Press Association meet at Shelby last week I think I discovered why so many of them die poor sining up the bunch at Shelby. I wrote them down at seventy per cent idealists.

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THE TOWN BAND

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Every community should have not just a band, but a good band—a band that is the pride of the people and the pleasure of every small boy's ambition.

A good band in the town is good, but the essential feature is that it be the town's band, and not a private band that demands high wages and plays only for the most fortunate who can afford to pay high prices to hear it. It should be a band that plays for all of the people—the farmers, the mechanics, the laborers, the women and children alike.

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