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COTTON LOAN FUND IS NOW SUGGESTED

$150,000,000 Pool Suggested in St. Louis

WESTERN BANKERS ADVANCE NEW PLAN

A Plan of Apparently Tremendous Import Suggested at a Meeting of Bankers in St. Louis. Approval of Washington now Awaited.

St. Louis, Oct. 5.—A plan for raising a cotton loan fund of $150,000,000. proposed by a conference of St. Louis bankers, was ratified here today by a delegation of bankers from the cotton growing states and now awaits only the approval of Secretary of the Treasury McAdoo and the Federal Reserve board before it is carried into effect.

The plan as approved "in general essence" by nine southern bankers who had been asked by Secretary McAdoo to attend the conference with St. Louis bankers provides for the raising of the fund by subscriptions from national and state banks, trust companies and merchants and manufacturing companies throughout the country.

"It must be distinctly understood," declared Festus J. Wade, chairman of the St. Louis Clearing House association, and originator of the plan, "that this is not a movement for the purchase of cotton. It is simply a movement to make available a fund of $150.000,000 to loan on cotton at not to exceed six cents per pound middling basis.'

"The establishment of this fund will make the cotton crop a liquid asset; stabilize its price, and bring about normal business conditions in all lines of trade."

The amount to be raised by each financial center will be apportioned by the committee at a meeting to be held later, providing the general plan meets the approval of the secretary of the treasury and the Federal Reserve Board.

Among Southern bankers who attended the conference were:

E. W. Robertson, president National Loan and Exchange bank, Columbia, S. C., and John M. Miller, Jr., vice president First National. Richmond.

Two weeks ago Mr. Wade called a conference of nine St. Louis heads of mercantile houses and banks and submitted to them his plan for raising a fund of $150,000,000 to loan in the cotton states and cotton manufacturing centers.

The plan then was submitted to Secretary McAdoo and to the Federal Reserve Board.

The Southern bankers were invited to come to St. Louis to discuss it. Tonight they sent the following telegram to Secretary McAdoo:

"The plan as laid before you and the federal reserve board on Friday last to endeavor to raise a cotton loan fund of one hundred fifty million dollars today was submitted to the undersigned. After careful consideration the following resolution was passed unanimously:

"'That the plan outlined by Mr. Festus J. Wade, in general essence, be adopted and the details worked out later. It is believed the South will subscribe its proportion as suggested and outlined.'"

Persons intimate with the progress of the plan declared tonight that Secretary McAdoo and the Federal Reserve Board were merely withholding official approval of the plan until the Southern bankers had been heard from The proposed pool would finance the movement of five million bales or a margin above the estimated surplus cotton.

COL. McCRAVY DEAD.

As The Advertiser was going to press last night word was received of the sudden death of Col. George W. McCravy, in Atlanta. Heart failure was supposed to have been the cause. Col. McCravy was making Atlanta his headquarters while traveling in that territory. The news of his death will be received with great sorrow here where he was widely and popularly known. Funeral services were undecided upon last night.

1914 COTTON CROP SECOND LARGEST?

Government Forecasts 15,300,000 Bales Will be Harvested. Condition Sept. 25th, 73.5.

Washington, October 2.—Leaders of the movement to dispose of the vast cotton yield, which this year will be left in American hands because of the war in Europe, were given a more definite idea today of the size of the new crop when the department of agricultrue announced it would amount to 15,300,000 bales of 500 pounds each.

Curtailed takings of foreign spinners. who usually buy from eight to ten million bales yearly, already have resulted in the adoption of new methods for disposing of the 1914 crop, which present conditions indicate will be the second largest on record. Domestic consumption, usually approximating four and a half to five and a half million bales, is expected to be greatly increased this year by heavier exports of American cotton goods and the movement to stimulate their use at home.

Official Report.

The condition of the cotton crop of the United States on September 25, was 73.5 per cent of a normal, compared with 78 per cent on August 25, 64.1 per cent last year, 69.6 in 1911. and 68.5 per cent, the average of the past ten years on September 25. This announcement was made at noon today by the crop reporting board, bureau of statistics, United States department of agriculture, in its final condition report of the season, the condition being estimated from reports of its correspondents and agents throughout the cotton belt.

Condition by States.

Comparisons of conditions, by States, follows:

	Sept. 25, 1914	Aug. 25, 1914	Sept. 25 1913	Ten-year av.
Virginia	80	86	75	76
N. Caroilan	79	82	70	73
S. Carolina	72	77	71	72
Georgia	81	81	72	72
Florida	81	83	78	71
Albama	78	77	67	69
Mississippi	68	75	63	66
Louisiana	67	66	60	62
Texas	70	79	63	67
Arkansas	69	75	63	68
Tennessee	70	76	68	74
Missopri	72	72	64	75
Oklahoma	80	80	42	66
California	96	98	100	a94
United States	73.5	78	64.1	68.5

(a) Four-year average.

The crop reporting board's final estimate of the size of this year's crop will be announced Thursday, December 10, at 2. P. M.

Ginning Report.

The second cotton ginning report of the season, compiled from reports of bureau correspondents and agents throughout the cotton belt and issued at 10 A. M. today, announced that 3,381,863 bales of cotton, counting round as half bales, of the growth of 1914 has been ginned prior to September 25. This compares with 3.246,655 bales, or 23.2 per cent of the entire crop, ginned prior to September 25 last year, 3,007,271 bales, or 22.3 per cent, in 1912, and 3,676,594 bales or 23.6 per cent in 1911.

Including in the ginnings were 3.292 round bales, compared with 26,983 last year, 19,574 in 1912 and 27,918 in 1911.

Sea island cotton included numbered 13,895 bales, compared with 10,570 bales to September 25 yast year, 3,051 bales in 1912 and 11,807 bales in 1911.

Ginnings prior to September 25 by States, with comparisons for the past three years and the percentage of the entire crop ginned in those States prior to that date in the same years, follow:

Ginnings by States.

	Ginnings.	Per Cent.
Alabama—		
1914	392,655	....
1913	325,735	22.0
1912	192,310	14.5
1911	360,244	21.2
Arkansas—		
1914	99,179	....
1913	70,086	6.8
1912	41,438	5.4
1911	43,626	4.8
Florida—		
1914	25,388	....
1913	16,867	24.5
1912	9,770	16.6
1911	21,510	22.8
Georgia—		
1914	769,118	....

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GOVERNOR BLEASE'S MESSAGE AN ATTACK ON HIS ENEMIES

Recomendations for Legislation at the Special Session Which Convened Yesterday, Covers One Page of a Book of 104 Printed Pages---Reprints Campaign Speeches and Interviews in Full.

(The Spartanburg Journal.)

Columbia, Oct. 6.—The extra session of the general assembly which was convened here today at noon brought a horde of politicians to Columbia. There were many conferences during the night and this morning and all kinds of stories about legislation were flitting about. It seems this morning as if a bill will be passed to reduce cotton acreage. This seems to be the sentiment of a majority of the members, however nothing definite can be predicted.

A joint resolution provides a referendum of floating a million and a half dollars loan to liquidate state indebtedness.

Other proposed legislation provides for the establishment of a state system of cotton warehouses, the extension of the payment of taxes, and the organization of an emergency banking system.

The greater part of today's session was consumed in reading parts of Governor Blease's 25,000 word message.

Columbia, Oct. 6.—Bitter attacks on men, measures and newspapers which featured Governor Cole L. Blease's unsuccessful campaign last summer for Senator Ellison D. Smith's seat in the United States senate are made part of the permanent annuals of the state by the governor's action in incorporating them in a remarkable message which he delivered today to the legislature, which convened at noon in extraordinary session in an effort to relieve the financial depression caused by the European war and the low price of cotton. Blease's campaign speeches and interv' ws reprinted in full, form the gre ter part of the message, a book of 104 pages.

The governor's recommendations for legislation occupy only one page and are as follows:

1. That the legislature "appoint a committee to confer with similar committees from the legislatures of other cotton growing states for the purpose of passing such laws as will relieve the present situation and prevent a recurrence of conditions as they are today."

2. That the legislature "pass a law prohibiting the sale of any property real or personal, under any lien or mortgage prior to the first day of October, 1915, with a proviso in the bill that if any debtor shall attempt to make way with his property, or to do it serious damage in order to decrease its value the provisions of this bill shall not apply to him."

3. That the legislature "pass an act extending the time for the payment of all taxes, city, county and state, for such period as in your judgment will be of most beneficial to taxpayers of your state, so that if a poor man who honestly and conscientiously does his best, but cannot pay his taxes, fails to do so, his little personal property, or even his little home, may not be forced upon the block and sold and he and his wife and little children turned out into the street."

4. That the legislature "pass an act reducing the legal rate of interest in this state to six per cent."

5. That the legislature "give your most careful and serious consideration to the passage of a law for a reduction of the acreage in the planting of cotton."

6. That the legislature "give your most careful and serious consideration to the passage of some warehouse system act."

7. That the legislature "pass an act exempting from taxation for the year 1914 those of our fellow citizens in the counties of York and Laurens who suffered so much injury from the hailstorm during the past summer."

Governor Blease devotes part of his message to an analysis of the recent election in Maine and draws the conclusion that the democratic party is in grave danger of defeat at the polls in November. He says:

"The democratic party of this nation needs wise counsellors and cautious action. We have recently heard it said that a great victory had been won in Maine by the democratic party. That is where some of our great leaders are being seriously deceived. Main re-elected every one of her congressmen, three-fourths of them being republicans. She has elected a republican assembly. The only victory for the democrats was a democratic governor, and that was no victory for democracy—it was a victory for whiskey, which most assuredly the present administration would not call a victory for itself. As a matter of fact the Main election was thus: Mr. Curtis was mayor of the city of Portland and a democrat. He favored local option as against prohibition. The republican candidate, the present governor, was a prohibitionist, and had been very strict in the enforcement of the prohibition law, and had his officials right in the city of Portland to raid and close up places where whiskey or beer was used—even the locker clubs—and this had lost him many supporters among those who had had in the administration previous the privilege of having their beer and wines in their clubrooms. And when the election came, men who had never voted a democratic ticket before voted for Mayor Curtis to be governor, not because he was a democrat. but as a rebuke to the governor for having taken their beer and whiskey out of their lockers and refused to give it back to them. In addition to this, personal friendship and city pride got for Mr. Curtis many votes in Portland because they wanted to see their mayor and their personal friend made governor, regardless of whether he might be a democrat or a republican.

"So you will see that the democratic party needs to be warned. I tell you gentlemen, that she is today in serious danger, and in the November election are not carefully watched and guarded the next house will be republican and not democratic.

"Therefore I urge you not to depend upon outside help, but let us help ourselves."

Governor Blease sneers at the incoming state administration which will take office in January.

"The incoming administration," he says, "cannot be looked to to help the poor man and the laboring man."

Of Governor-nominate Richard I. Manning Mr. Blease says: "This man, who is now the president of a bank in Sumter and a director in many other large corporations in this state. on every occasion, as senator and representative, voted against the interest of the laboring man and for the corporations, and he is today the candidate of the corporations, and their officers and attorneys, and is receiving their unanimous and solid backing.

"If you will look over the list of members elected to the senate and house you will find that quite a large number of them—I believe the majority—are officers, attorneys, stockholders or servants of corporations, just the man who has been nominated for governor is. and of course to them the people as a whole need not look for much relief, either through lower taxation, reduction of expenses or a smaller appropriation bill.

"However, personally I have no criticism to make. The voters were thoroughly warned, and whether these people were elected by fair or false methods they have been declared the nominees of the democratic party and we all, as loyal democrats, must support them. Whenever you play at the other fellow's game and get bit, never squeal, for when you start to play at his game you must at once realize that he has the advantage. and that he could not keep playing the game if he did not win. If you lose, simply smile.

"It therefore behooves you, the present legislature, to pass immediately such laws as will give relief, for from no other source can relief be expected, and from no other source will it come until the people shall have spoken again."

WAR COSTING FRANCE SEVEN MILLIONS A DAY

But is Still Far From Having Her Reserves Exhausted.

Paris, Oct. 3.—The war is costing France $7,000,000 a day. Minister of Finance Alevandre Ribot announced today that the outlay for the first sixty days of the conflict has been $420,000,000.

In a Temps interview M. Ribot says the Bank of France on October 1 had $812,400,000 in cash, which was $63,800,000 more than it had on the eve of the war.

"Advances made to the government October 1 after two months of war, reached $420,000,000." the minister of finance said. "The credit balances on the same date in the treasury was $59,200,000 and therefore we are far from exhausted the amount provided by our convention with the bank.

Besides we have just renewed the convention to assure the resources necessary in case the war should be prolonged beyond the date now foreseen.

"France is far from having exhausted her reserves and when the hour comes she will find the money for a new loan wich at present is unnecessary."

Discussing the projected reopening of the Paris bourse M. Ribot said:

"I think there is an interest in doing so without delay but it is necessary to take into consideration that the exchanges in London and New York still remain closed. There is no hurry anywhere to give too great facilities for the negotiations of foreign securities for the fear of seeing money go abroad and if the bourse reopens we would have to take precautions in this direction.

"Above all have confidence and preach confidence. We have the best reasons for being optimistic and if optimism is a virtue in times of great crisis we have not much difficulty in practicing it at this time."

TWO WEEKLY SPECIALS.

"Trey O' Hearts and Perils of Pauline at Idle Hour Monday and Tuesday.

Next week is another big week with the Idle Hour, the semi-monthly appearance of Miss Pearle White in the Perils of Pauline being on the profram for Tuesday night and the Trey O' Hearts for Monday night. These two serials are drawing large crowds each night that they are shown and next week's pictures will come up to the usual standard.

BENEFIT PERFORMANCE.

The Idle Hour Picture Show to Give Part of Proceeds to the Red Cross Society.

At the request of the Daughters of the American Revolution the Idle Hour Picture Show will donate part of its proceeds next Friday to the Red Cross Fund. The money donated will be used as a part of the general South Carolina fund that will be sent to the National Red Cross society to be used in caring for the wounded of the European war.

The program for that day will be as follows: "The Half Breed" a good western picture and two comedies: "The Deer Hunter" and "East Lynn in Bugville." It is hoped that as many as possible will attend the afternoon matinee, thus making room for a larger crowd in the night performance. This will not only help to swell the fund but will mean a more comfortable seating for everyone.

Giving Cooking Exhibition.

Mr. J. R. Ridenhour, representing the Majestic range company, is conducting a cooking demonstration at the store of S. M. & E. H. Wilkes & Company this week. Visitors to the store are being served delicious biscuits, cookies, coffee and other appetizing things. Mr. Ridenhour is also distributing recipes and other forms of literature pertaining to the culinary art. While he is laying particular emphasis upon the fine qualities of the Majestic line of stoves and ranges, he is giving useful information valuable to the possessor of any make of cooking utensil. He is laying considerable stress on the subject of economical use of fuel. The demonstration will continue throughout this week. The ladies are particularly invited to visit the store while it is in progress.

COTTON CONVENTION URGES REDUCTION

Curtailment by Law Recomended Almost Unanimously

OPPOSED SYSTEM OF STATE WAREHOUSES

Disorderly Meeting in the Interest of Cotton Reduction Held in the Court House Monday Morning when Resolutions were Adopted Favoring Curtailment by Law.

At a largely attended meeting of farmers and others in the court house Monday morning, the legislature was memorialized to enact laws which would reduce the cotton production next year at least fifty per cent. The meeting also went on record as opposing the state warehouse system, a state bond issue for the relief of poor farmers and the importation of cotton to this state from western states where the boll-weevil is prevalent. The meeting was a very disorderly one, about a dozen men occupying the floor almost at will. Order was partially restored after an order of business was suggested by Mr. R. A. Cooper and adopted by the convention.

The meeting organized with Col. J. H. Wharton as chairman and W. C. Wharton as secretary. Mr. N. B. Dial, who attended the cotton congress in Columbia several weeks ago, made a report to the effect that the congress went on record as favoring a reduction next year of at least fifty per cent. Mr. Dial also spoke concerning other phases of the cotton situation, pointing out the necessity of all states working in unison on any plan to curtail.

Mr. B. Y. Culbertson made the report of the committee appointed at the last meeting in the court house. The following was the report read by Mr. Culbertson, which was later adopted as the sentiment of the meeting:

"We recommend that the General Assembly pass appropriate bills for the purpose of limiting the production of cotton next year to fifty per cent, provided other cotton growing states adopt similar resolutions."

Numerous other resolutions were introduced, but were not filed with the secretary, so were not written into the record. One of these was by Mr. W. C. Irby, Jr., which provided for a bond issue by the state to meet the emergency. Mr. F. P. McGowan introduced another resolution, embodying the ideas in the report of the committee mentioned above with several other additions, among them one opposing the state warehouse system on the ground of its unfairness to the farmer who lives a distance from town Both of these were among those tabled to secure order. However, Mr. W. L. Gray later introduced and had passed a resolution opposing any bond issue whatever on the part of the state this year, automatically putting the convention on record as opposing both Mr. Irby's resolution and the state warehouse system.

Col. J. H. Wharton secured the passage of a resolution asking the legislature to pass a stringent law prohibiting the shipment into South Carolina of any article or commodity liable to be infected with the boll weevil.

BARACCA OFFICERS ELECTED.

Flourishing Class at the First Baptist Church Elects Officers.

The Baracca Class of the First Baptist church Sunday school held its regular semi-annual election of officers last Sunday at which time the following young men were chosen to act for the coming half-year: president, R. E. Thompson; vice-president, Otis Morgan; secretary, Robert Roper; treasurer, Edward Barksdale; teacher, R. A. Cooper; assistant teacher, C. H. Roper; social committee, L. W. Higbe and William Flohr.

The Laurens Baracca Class is considered one of the largest and most enthusiastic of the classes in the state. It has a membership of about sixty and a fine average attendance. It is composed of an unusually fine bunch of young men; its officers are enthusiastic over the fine work of the members and the teachers are both interesting and instructive. An invitation is extended to any young men to come and join the class.