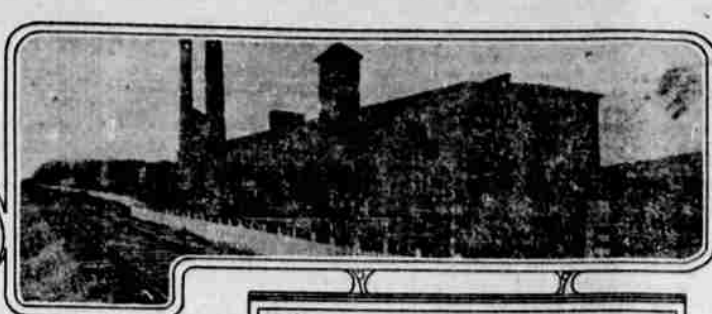


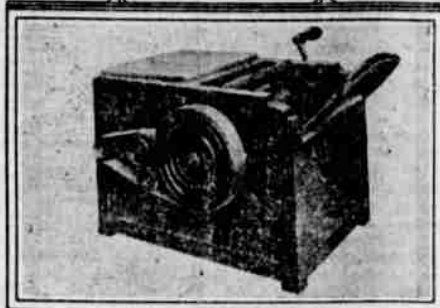
American Cotton Clothes World



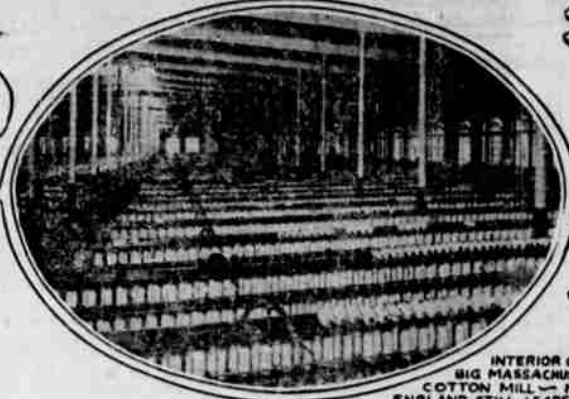
THE NEW YORK COTTON EXCHANGE—ONE OF THE WORLD'S GREATEST MARKETS FOR THIS STAPLE.



A TYPICAL SOUTHERN COTTON MILL—THE SOUTH HAS MADE PHENOMENAL PROGRESS IN TEXTILE MANUFACTURING IN RECENT YEARS.



ORIGINAL WHITNEY COTTON GIN NOW IN SMITHSONIAN INSTITUTION—THE INVENTION THAT GAVE AMERICA SUPREMACY IN A GREAT INDUSTRY.



INTERIOR OF A BIG MASSACHUSETTS COTTON MILL—NEW ENGLAND STILL LEADS THE COUNTRY IN MANUFACTURING THE FINER FABRICS.



A TYPICAL SOUTHERN COTTON FIELD—COTTON RANKS SECOND IN IMPORTANCE OF AMERICAN AGRICULTURAL PRODUCTS.



COTTON BALES AWAITING EXPORT ON A SAVANNAH WHARF—AMERICA FURNISHES FIFTY-SIX PERCENT OF THE WORLD'S COTTON.

By FRANCIS H. SISSON, Vice President of Guaranty Trust Company of New York.

THE United States for some time to come, as it has been doing for years, will continue to supply the greater part of the world's raw cotton. Cotton is second in value of all the crops of this country, and furnishes approximately fifty-six per cent of the world's total. No single competitor approaches it. India follows with 17 per cent; China with 13 1/4 per cent; Egypt and Russia with 4 1/2 per cent, and the remaining 4 1/2 per cent is made up by Brazil, Mexico, Peru, Turkey, Persia, Japan and several other countries.

The United States first became an important cotton producing country toward the end of the eighteenth century. This development was sudden. In 1792 the United States exported only 275 bales. The next year, 1793, in which Eli Whitney invented the cotton gin and revolutionized the industry, is the most important in the history of cotton growing in the United States. The acreage increased enormously. The volume of exports leaped overnight. New England became a cotton goods manufacturing center. Iron works and coal mines were abandoned and men turned their energies from the culture of corn, rice, and indigo largely to the raising of cotton.

The Civil War and the freeing of the slaves held up production only temporarily. In 1914, the banner year, the crop reached the tremendous total of 18,134,000 bales, of five hundred pounds each. There are now 34,000,000 acres devoted to cotton, a seven-fold increase since 1859, when the first statistics were compiled.

A little spinning had been done here in the seventeenth century, but in 1787-88 the first regular factory, located in Beverly, Mass., was put into operation by a group headed by John Cabot and Joshua Fisher. This factory failed chiefly because of the crudeness of the machinery. But Samuel Slater, newly come from England with models of the Arkwright machinery in his brain, set up a factory in Pawtucket in 1790. From that time forth the growth was steady and sure.

In manufacturing, however, we have not led, though Europe has drawn on us largely for the raw material. In 1919 American cotton made up almost exactly three-quarters of the whole amount imported into Great Britain. The other countries of Europe have also developed a spinning industry by no means inconsiderable and American cotton is sent to almost all those European countries which spin and weave.

British supremacy in cotton manufacturing has never been truly challenged, but there has been an appreciable growth in several other countries, and in Germany and Japan, at least, the recent development has been little short of phenomenal.

It has been in the South that the growth of the American cotton manufacturing industry in the last few decades has been most phenomenal. In 1880 there were 324,052 spindles in the cotton growing states, compared with 8,632,087 in New England. In 1917, the figures were: Northern States 19,835,682 spindles devoted to cotton spinning exclusively; Southern States, 14,292,918 spindles.

About 1880 the southerner first saw his opportunity in manufacturing his own cotton. Then he was consuming only 188,748 bales, while New England took 1,129,498. In ten years he was utilizing more than half a million bales, while New England had just passed the million and half mark. In 1905 the South consumed 2,140,151 bales,

while New England had climbed to only 1,733,282. However, as competition with the South increased, New England following the earlier lead of Old England, has tended always to produce a finer and finer quality of cloth, leaving the coarser grades of sheeting, drills and ducks to the Southern mills.

At any stage of the industry, cotton represents a large part of the nation's wealth. There are two very clearly marked stages in the process of financing. The first has to do with the raw cotton, as it goes from planter to mill. The second has to do with the journey from mill to consumer.

The first is usually called the raw cotton market and the second the cloth market. The planter begins his work early in the spring. His crop is dependent upon his ability to pay for tools and machinery and his own ex-

penses. Small planters must borrow money with the growing crop as a basis. They may borrow from the country merchant. Credit here is through the "charge account" system, whereby the merchant supplies the planter's wants by giving credit to his farm hands. When the picking season begins the merchant may take the cotton, crediting the grower at the market price. The cotton is sold to local buyers or occasionally to shippers or exporters. In the case of the larger plantations or groups of plantations, operated by syndicates or corporations, the cotton is frequently shipped direct to the mill or more often to a warehouse. The larger producers, instead of getting their credit from the local stores, as their tenant farmers do, are financed either by their bank or by their buyers, who in turn are financed by their bankers.

The large cotton buyers purchase for the account of the mills for exporters or for clients abroad. They are usually firms of strong financial standing, and they are bankers of factors themselves, financing growers or small buyers during the growing of the crop and the first concentration of the cotton. But when the large movement of cotton is on it is frequently necessary that they, like the local banks, must be financed in order that they may execute their orders or, as is frequently the case, accept cotton sent to them on consignment.

Until recently warehousing in its relations to the textile trade had not been developed to the extent which might have been expected. Modern warehouses of approved type, however, with all requisite facilities will soon be established.

The cotton merchants have established great common markets where they may meet and enter into transactions with each other and the whole world, which are necessary to bring the cotton into the channels of commerce and keep it moving to its multitudinous destinations. These markets are in addition to the numerous local markets where the preliminary con-

centration takes place, and to some extent they are subsidiary to the latter, where the cotton of the actual quantity and quality they are seeking is to be had in the first instance. Yet it is the great markets which establish the prices.

These great cotton markets are those of New York and New Orleans, in the United States; Liverpool, in England; Bremen, in Germany; Havre, in France; Alexandria, in Egypt, and Bombay, in India.

The output of the manufacturer finds its way to the ultimate consumer through a variety of channels. What these are will depend upon how the various mills are organized, and their respective policies as to the marketing of their products. Some mills, usually very large organizations, will have plants completely equipped, in every department, spinning, weaving, dyeing, printing, finishing, etc., and will process all of their goods themselves in every detail, offering them on the market in their finished form.

Then there are a great number of cotton mills, many of them of very large size, which do no weaving at all, but confine themselves to spinning, finding a market for their yarns with

the many weaving mills which have no spinning plants.

Numerous mills, both large and small, manufacturing, principally, goods of a staple grade, which may either be of fine or coarse character, sell their entire product in the gray, or unfinished state.

A substantial part of the output of the mills (but nothing like that of former years, and it grows relatively smaller every year) is disposed of directly to dry goods jobbing houses and by them to retail dealers, who sell it by the yard to the consumer. A further enormous yardage passes eventually through the cutting houses, which manufacture garments of every kind, from overalls to pajamas or from raincoats to shirts, and dispose of their products to distributors, who eventually sell them to the public. Then there are retailers whose requirements for goods of particular kinds are so considerable that their orders are of sufficient magnitude to warrant the mills in dealing with them direct.

Again, there are the great mail order houses, with a gigantic annual turnover, whose catalogues go to every part of the land, and which handle great quantities of piece goods, as well as made-up garments, and whose custom is eagerly sought for. In addition to these, and other domestic outlets, a great quantity of goods is produced for export. Such goods are handled through houses specially organized for that trade.

The financing of the cloth market again illustrates the economic importance of banking service. The mill frequently pays cash for its raw stock, or else buys upon short term notes. The average mill does not have a working capital large enough to enable it to tie up the thousands of dollars necessary for such a proceeding, as well as the funds which must constantly be paid out for wages, for operation expenses of all kinds, for upkeep, and all other overhead. Mills as a matter of fact, are frequent borrowers, either from general banks, or from textile banks or factors, or from their selling agents, who combine their primary and original function of selling with that of supplying financial assistance.

Despite the very remarkable growth which had taken place between 1910 and 1913, the United States ranked fifth among the nations exporting cotton goods.

Until recently, the banking facilities abroad were insufficient to the needs of a greater commerce; and shipping facilities, in pre-war days, were not such as to make regular shipments possible to many foreign markets.

The war served to disarrange the system of cotton cloth distribution of the whole world. While in 1913 our total exports of cotton goods amounted to about 445,000,000 yards, in 1917 the figure was about 690,000,000 yards, an increase of fifty-five per cent. The increase, moreover, had been in the colored cottons, the uncolored cloths showing an actual decrease.

Our best and most permanent markets are probably to be found in such countries as Cuba, Mexico, the Philippines, and Central and South America, and, to a certain extent, Canada and Australia, and parts of Asia and Africa.

German Ships on Way to New York

(By Associated Press.)

WASHINGTON, Aug. 7.—Four of the five German warships allocated to the United States for experimental purposes were in the thick of the fighting at the battle of Jutland, according to naval intelligence records here. The vessels are due at New York from Brest, France, this week, and under a clause of the peace treaty they must be destroyed within ten days after their arrival.

The light cruiser Frankfurt, now a wreck in machinery and being towed to the United States by the transport Hancock, was the first ship in the German battle line when it collided with the British grand fleet, while the 22,000-ton dreadnaught Ostfriesland was the ninth ship in the line, immediately in the rear of the flagship of the German commander-in-chief, Admiral Scheer.

Of the three destroyers, all of which are being towed over as a result of their submergence with the German fleet at Scapa Flow, the G-102 and the V-43 were in the forefront of the fighting throughout the

Jutland engagement. Leading a division of four scout cruisers that bore the brunt of the British fire at the opening of the engagement, the Frankfurt, flagship of Rear Admiral Brodick, was hit four times, but with a small caliber shell in each instance and stayed in the fight to the finish. The third cruiser behind her was sunk at the opening of the engagement. The Frankfurt, which has a speed of 28 knots, is believed to have participated also in raids on the British coast.

Although she was well up in line and her 12-inch guns worked throughout contact with the British fleet, the dreadnaught Ostfriesland, flagship of Vice Admiral Schmidt, commanding battle squadron No. 1, escaped without a major blow, so far as naval records here disclose, but was damaged later by hitting a mine patrolled the withdrawal to Wilhelmshaven.

Of the two destroyers, the G-102 was with the scouting forces, close to the Frankfurt, at the opening of the battle. She took part in the destroyer attack on the British battle cruiser divisions at 4:30 p. m., and later in the general engagement with British destroyers sent out to cover the battle cruisers. The V-43 also was in the thick of the fight and was included in the flotilla that launched the destroyer attack under cover of which the German fleet began its withdrawal. The third destroyer in the group, the S-122, is believed to have been completed at the close of the war.

The warships will be opened to public inspection shortly after their arrival at New York and the navy department now is considering plans to send them to other ports. As only the Ostfriesland is able to proceed under her own power, however, she may be the only one of the group sent on an exhibition tour. The three destroyers are scheduled to go to Norfolk in two weeks.

During the trans-Atlantic trip Captain Julius F. Hellweg, United States navy, is in charge of the fleet.

Police officers in the state of Oregon have been notified to be on lookout for Grover Cleveland Bergdoll, millionaire fugitive draft evader, who was reported seen last at Kent, Washington, in a Hudson super six automobile. Bergdoll, while under sentence for evasion of the draft, escaped from military guard.

A reward of \$2000 for his capture has been offered by attorneys who, it is said, arranged with naval authorities for Bergdoll to go with a military guard to dig up \$150,000 which he said he had hidden in the vicinity of his home in Philadelphia. It was while he was on the project that he escaped. Bergdoll has two scars on the side of his face, has brown hair and eyes, and is 27 years of age. He also has a yellow streak a foot wide up his back, according to American Legion members, who are assisting in the search for the arch slacker.

Fire-water Is Enroute to Oregon

Local motorists who have been busily engaged during the past month in mixing moth balls and ether in their last gallon of gas will be joyridered at the news which arrived here today to the effect that 25 gasoline tank cars are now enroute to Portland and other valley points in western Oregon from Tulsa, Oklahoma. The special train passed El Paso, Texas, several days ago and is due to arrive in this state in the near future. Cars will be dropped off the train all along the line and it is thought that Roseburg will be one of the main distributing centers in the state.

Another special train of tank cars will follow in a few days. Southern Pacific traffic officials have been informed.

At outer state points the supply of gas is becoming more plentiful and with increased allotments this month to pleasure cars the stress is becoming less acute. Demand of motor trucks and other essential industries are supplied up to 100 per cent.

AROUND THE TOWN
On Outing—
Mr. and Mrs. W. M. Lemere and wife left this morning for Seaside to enjoy a short outing.

Scotland Tourists Here—
J. B. Swan and family, of Scotland, spent last night at the Umpqua hotel. They are on a tour of the United States.

Alterations Made—
An account of several alterations the now organ at the Majestic theater will not be ready for operation for several days.

Is On Visit—
Dr. Lucetta Smith is on her way to Michigan, where she will spend a month or six weeks visiting with relatives at her old home.

Here From Green—
Mrs. A. Wilson and Mrs. W. F. Davis spent yesterday in this city attending to business matters. They returned home on the evening train.

Visit in Ashland—
Mrs. D. N. Gilmore, of this city, left on the evening train yesterday for Ashland, where she will visit with relatives and friends for a short time.

Visited From Wilbur—
Mrs. John McClanahan, of Wilbur, who has been visiting Mrs. A. J. Wolf in this city, left this morning for her home. Mrs. Wolf accompanied Mrs. McClanahan to Wilbur for a visit.

ROSEBURG-CAMAS VALLEY
STAGE
Two Daily Stages
Two Daily Stages leave
ROSEBURG - 7 and 2:30
Leave CAMAS - 7:45 and 11
Special trips made at any time.
Phone 170-1, Roseburg or Camas
Hotel Camas Valley.
(DODGE CARS ARE USED)
LEE C. GOODMAN, Prop.

MAN'S BEST AGE
A man is as old as his organs; he can be as vigorous and healthy at 70 as at 35 if he aids his organs in performing their functions. Keep your vital organs healthy with
GOLD MEDAL HADLEM OIL CAPSULES
The world's standard remedy for kidney, liver, bladder and uric acid troubles since 1895; corrects disorders; stimulates vital organs. All druggists, on every box. Look for the name Gold Medal on every box and accept no imitations.

EUGENE NEXT MEETING PLACE.
Owing to the fact that the American Legion state convention recently held in Astoria selected Eugene as the meeting place for 1921, Umpqua post of Douglas county will no doubt send a very large delegation to that place. The members of the local post will hold their next meeting in September, at which time the report of the three delegates sent to the state convention will be made.

Millions for a New Stomach

One of the greatest American millionaires said to his physician, "A million dollars, Doctor, spot cash and no grumbling, for a new stomach," and then the sick man groaned and turned away. All his wealth could not make his happy or contented, for happiness largely depends upon digestion. Without health where does happiness come in? After all the stomach plays a great part in everyday life. Without a healthy stomach and good digestion our blood is thin, watery and poor, our heart action is weak, our liver does not do its duty, and man is miserable and unhappy. Prevent disease by putting the house in order and strengthening the system against the germs of disease.

Dr. Pierce, of the Invalids' Hotel and Surgical Institute, at Buffalo, N. Y., years ago understood diseases and their prevention, and he discovered certain roots and herbs which were nature's remedies, and succeeded in putting them up in a form that could be easily prepared at the drug store (liquid or tablets). This he called Dr. Pierce's Golden Medical Discovery. This Discovery gives no false stimulation because it contains no alcohol or any narcotic. It helps digestion and the assimilation of such elements in the food as are required for the blood. It gives to the blood the food elements the tissues require. For over fifty years it has enjoyed the confidence of the American public. Try it now!

Mrs. L. Morehouse, of Portland, who has been visiting with her father, Thomas Thomas, of this city, returned to her home this morning.

DAILY WEATHER REPORT.
U. S. Weather Bureau, local office, Roseburg, Oregon, 24 hours ending 5 A. M.
Precipitation in inches and hundredths
Highest temperature yesterday... 52
Lowest temperature last night... 31
Total precip. since first of month... 6
Total precip. since first of month... 4
Normal precip. for this month... 22
Total precip. from Sept. 1, 1913, to date... 22.99
Average precip. from Sept. 1, 1913, to date... 17.24
Total deficiency from Sept. 1, 1913, to date... 11.27
Average precipitation for 43 wet seasons (Sept. to May, inclusive)... 21.17
WILLIAM HELLS, Observer.
Tonight and Wednesday fair.

Buy Your Neola Phonograph Now.

From Factory To You.
A two weeks Cash Sale.
Our \$200 Neola Phonograph for only \$150.00
Our \$130 Neola Phonograph for only \$110.00
Our \$120 Neola Phonograph for only \$100.00
Customers having already purchased any of the above phonographs on payments who wish to take advantage of this sale may do so by paying their balance in cash during this sale. Sale begins Monday, August 2nd.

THE TONE SHOP

229 NORTH JACKSON ST.

USED CARS
Buick Roadster, 4-Cyl 1918 Mitchell, 6-Cyl
Overland Roadster, 4-Cyl 1919 Mitchell, 6-Cyl
Ford Touring 1 1/2 Ton Chevrolet Truck, 4-Cyl
All in first-class shape, if you are looking for a good used car, call on us.
J. F. BARKER & CO.,
ROSEBURG, OREGON
IMPLEMENTS AUTOMOBILES TRACTORS

BEAR OIL
For Your Hair
You never saw a bald Indian—
They don't use perfume lotions.
For ages they used bear oil, with other potent ingredients, for the scalp, beard and forehead.
A reliable formula is BEAR OIL, "Indians' Hair Oil" for hair and scalp. An excellent remedy for itching scalp, dandruff, itching scalp, and itching scalp. It is a sure cure when all else fails. Investigate. Get money's worth. Beware of cheap imitations.
Send for yours. Free literature. Buy now. These others. Excellent. Wonderful. Buy now. BEAR OIL at the drug store; or send 10 cents (cash or stamp) for proof text and guarantee, to J. B. Barkers, Inc., 112-114, Station F, New York.

MOTHER!
"California Syrup of Figs"
Child's Best Laxative

Accept "California" Syrup of Figs only—look for the name California on the package, then you are sure your child is having the best and most harmless physic for the little stomach, liver and bowels. Children love its fruity taste. Full directions on each bottle. You must say "California."