Charlotte Daily Observer.

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SITUATION ABOUT NORMAL

CALLS FOR MONEY SATISFIED

Few New Features in Financial Situation Owing to Greatly Improved Condition—Banks Supplying All Demands For Currency—Most Serious Pressure is at New Orleans, But Bankers Believe They Can Handle Situation—Committee Goes to Washington to Secure Aid in Delivery of Products in Europe—Small Purchases of Securities For Investment Greatest in Years.

New York, Oct. 3.—The financial situation to-day was so nearly normal that there were few new features of importance. It was stated by bankers that the calls for money from the neighborhood of New York and the entire East appeared to be practically satisfied, as such calls for currency of an urgent character as were being received came from points west of the Mississippi. These calls are being met as fast as conditions permit. Mr. Williams, the new State superintendent of banking, gathered up most of the cash in the suspended banks to-day and deposited it with going institutions, thereby adding several million dollars to the funds available in the market. The debit balances against banks at the clearing house were smaller than usual under normal conditions, all such balances aggregating only a little more than $9,000,000 on clearings of $266,000,000. One of the points at which the most serious pressure for money is expected is at New Orleans, in order to finance the movement of the cotton crop. The pressure there is always heavy at this season of the year and promises to be even more intense this year than usual, unless special preparations are made. The New Orleans bankers appear to be fully alive to this situation and were endeavoring to-day to arrange for transfers of money from Europe in payment for cotton through the fiscal agents of the United States in Europe and its direct transmission by cable to New Orleans.

WILL ASK CORTELYOU'S AID.

A committee of New Orleans bankers is in Washington and hopes to secure a promise from Secretary Cortelyou for the deposit of substantial sums of public money in New Orleans and other Southern institutions. Secretary Cortelyou appears to recognize the fact that the benefits conferred by this policy will not be limited to New Orleans and the South, but will aid in the movement for the prompt delivery of American products in Europe, and the creation of a credit balance which will cover the imports of gold. Cotton bales are being closer scrutinized in New York and cannot always be negotiated so promptly as in normal times, but where their character is unimpeachable they are recognized as forming one of the best means of covering the gold import movement.

One of the most interesting developments of the situation is the large amount of purchases of securities in small lots for investment. Most of the large private banking houses which sell stocks and bonds have been keeping their clerical forces at work overtime executing such orders and attending to the transfer of titles to the securities on the books of the corporation by which they are issued. This is one of the decisive marks of investment buying. It is estimated by good judges that there are four hundred thousand more names of stockholders on the books of the railway and industrial corporations than was the case a year ago.

SALES ARE LARGE.

A single large firm reports sales between $500,000 and $750,000 a day. Another firm states that its wires to outlying places are crowded with small orders, directing the transfer of the securities to the names of new owners, while still another firm declares that there has not been a movement of this kind of such volume for 20 years. While it requires a good many sales in small lots to reduce the mass of undigested securities on the stock market, the effect of every such withdrawal from the quantity of speculative stocks is beneficial to the market. This is regarded as a good augury by the bond dealers, whose market has been very flat for many months but who believe that they will be able to dispose of many good securities as soon as the present flurry has subsided.

The absence of any failures, either financial or mercantile in New York of any importance, except that of Kessler & Co., a private banking concern, and the offer of call money at lower rates than during most of the time yesterday, were the other favorable symptoms of the situation.

To Increase Circulation of National Banks.

Washington, Oct. 30.—The Comptroller of the Currency, under the direction of the Secretary of the Treasury, is making a special effort to increase the circulation of national banks where the maximum amount is not already taken and in money centres where the increase will be most beneficial. It is expected that quite a large addition to the circulation will be the result.

Comptroller Ridgeley has taken up this question with the national banks, with a view to giving relief as quickly as it can be done, not only in the large cities, requiring currency for pay rolls, and such purposes, but also in the country districts, where the banks have difficulty in obtaining currency from their reserve agents.

Washington, Oct. 30.—Secretary Cortelyou to-day conferred with various representatives of the cotton, sugar, grain, lumber, and other large industries, with a view of facilitating movements that will effect a substantial easing of the general financial situation, is much encouraged by the results of his efforts.

Secretary Cortelyou would not make any statement regarding his conference with these representatives. Among the latter were Vice President Sol Wexler, of the Whitney Central National Bank, of New Orleans, and other institutions there.

ESTABLISH A CLEARING HOUSE.

Winston-Salem Banks Take This Step to Relieve the Scarcity of Currency—A Most Wise and Conservative Course.

Special to The Observer.

Winston-Salem, Oct. 30.—At a meet this morning of the officials of Winston-Salem's three banking institutions it was decided to establish a clearing house, which in the opinion of a great many is a wise and conservative course. The following circular letter explains the action of the officials of the three banks:

Winston-Salem, N. C., Oct. 30, 1907.

To Our Patrons and Customers:

We hand you below a copy of the resolution adopted by the associated banks of Winston-Salem, which has been made necessary by similar action by the associated banks of Boston, New York, Philadelphia, Baltimore, Richmond, and other cities from which we usually get the currency used here, the banks in these cities having declined to ship further currency for the present.

The action will not disturb the business usually done by draft or check, nor will it impair the solvency of any of the banks, it being only a matter of the scarcity of currency which will soon adjust itself.

We ask your hearty co-operation in our effort in this way to keep the wheels of trade and traffic in motion, with the hope and belief that conditions will soon right themselves:

"Whereas, In view of the fact that the associated banks of all the principal cities have agreed to pass all their business through their respective clearing houses, and to cash checks over their counters only for amounts of $100 or less on any one account, and for currency for legitimate pay-rolls.

"Resolved, That the banking institutions of Winston-Salem follow the same system during the present stringency, or until it is mutually agreed to rescind this agreement."

WACHOVIA NATIONAL BANK,
By James A. Gray, President.
PEOPLE'S NATIONAL BANK,
By J. W. Fries, President.
WACHOVIA LOAN & TRUST CO.
By F. H. Fries, President.

Will Issue Clearing House Certificates.

Atlanta, Ga., Oct. 30.—Following the action of other cities, the Atlanta Clearing House Association late to-day decided to authorize the issuance of clearing house certificates, in order to facilitate the movement of the cotton crop and to prevent any curtailment of general business as a result of the present monetary stringency.

It was also decided to limit payments against all accounts to $50 in one day, or $100 in one week, except in the case of pay rolls, which will be provided for.

DESTROYED BY LANDSLIDE

HUNDREDS ARE BURIED ALIVE

Russian Town in Hussar District Buried in Landslide Which Follows Earthquake—Enormous Section of Mountain Overhanging Town Breaks Loose and Thunders Down Upon Village—Reports Place Casualties as High as 15,000—Governor and Mother Among Survivors of Awful Disaster—Town Remotely Situated and News Travels Slow—Effort Being Made to Send Relief.

Tashkend, Russian Turkestan, Oct. 30.—The little town of Karatagh, in the Hussar district of Bokhara, has been overwhelmed and destroyed by a landslide that followed the earthquake of October 21st. According to the latest reports of the disaster a majority of the inhabitants of Karatagh lost their lives.

The first reports of the casualties were exaggerated, the death list being placed as high as 15,000. Karatagh has about 2,500 dwellers, and there is reason to believe that about 1,500 were buried alive. Among those who survived the disaster are the Governor of Karatagh and his mother.

Karatagh is remotely situated, and it takes a full week for news to get out from there, but according to one courier who has come through, an enormous section of the Karatagh mountain, which practically hung over the town, broke loose and thundered down upon the village, which is almost completely buried.

Efforts are being made to get in communication with the survivors and learn the actual state of affairs and to send in such relief as may be required.

COTTON WILL BE MOVED.

New Orleans Bankers Negotiate Plan For Moving Crop to European Markets—Best Ray of Hope in Several Weeks—Sugar Crop Has Put Currency Into Circulation.

New Orleans, La., Oct. 30.—Announcement that relief is in prospect for moving the cotton crop to European markets was made to-night by associates of three New Orleans bankers, representing the clearing house here, who have been in Washington and New York since the beginning of this week, negotiating to this end. The bankers making this announcement would not allow their names to be used, nor would they give details. However, they said that the committee's efforts had been directed to opening up foreign exchange at some reserve centre. The marketing of the cotton crop to Europe has always been done largely by Southern bankers obtaining exchange in New York.

The New Orleans committee includes Sol Wexler, vice president of the Whitney Central National Bank; W. W. Hurd, vice president of the State National Bank, and Charles Janvier, vice president of the Canal-Louisiana Bank.

The sugar crop movement has already put currency into circulation in this section, but this crop, like cotton, depends somewhat for profitable movement upon the efforts now being made by the New Orleans clearing house commission and by other bankers in the South. Speaking of the relief afforded by the sugar movement, President J. J. Cannon, of the Hibernia Bank & Trust Company, said to-day:

"It is the best ray of hope I have seen in several weeks. I am confident that the situation will clear up satisfactorily."

Wachovia Chain of Banks Increases Capital to One Million.

Special to The Observer.

Winston-Salem, Oct. 30.—The stockholders of the Wachovia Loan & Trust Co., which operates a chain of banks in this State, held a meeting in the home office of the company at 10 o'clock this morning for the purpose of authorizing an increase of the stock of the company from $600,000 to $1,000,00, which will put the company in the class with the largest and the strongest financial institutions in the South. The time and amount of each increased issue is to be determined by the board of directors, the price also to be fixed by the board at the time each is decided upon.

Gen. Julian S. Carr Says Financial Crisis Has Passed.

Philadelphia, Oct. 30.—I have been Special to The Observer.
for ten days in close touch with the banking conditions in New York. With the close of the market to-day I am confident that the crisis is passed and the situation is safe and sane. Improvement must necessarily be slow but henceforward we may expect betterment.

JULIAN S. CARR.

STUDENTS FIGHT IT OUT

QUEER SCENES AT A. & M.

Taking President Winston at His Word Freshmen and Sophomores Meet on the College Campus and Engage in a Rough and Tumble Fight—The Affair Repeated and a Report of a Final Fisticuff To-Day—Supreme Court Opinions—Union Station Ordered For Wadesboro and Lincolnton—Next Hearing of Rate Case at Raleigh.

Observer Bureau,
The Holleman Building,
Raleigh, Oct. 30.

There had been no hazing at the Agricultural & Mechanical College here during the present term until Monday night when about a dozen sophomores eluded the seniors, who are acting as police, took a freshman to the woods and beat him, but not seriously.

President George T. Winston at chapel yesterday morning referred to this as cowardly and denounced hazing and hazers. He said it was far more gentlemanly to fight in daylight and in the open.

The sophomores an hour later challenged the freshmen to meet them on the athletic field. The challenge was instantly accepted and fifteen on each side met there and fought fifteen minutes with fists only and man to man, with the cadet commandant as umpire and the seniors keeping order and seeing that there was absolutely fair play. The fight occurred on soft clay soil.

This afternoon the fighting was resumed in the presence of hundreds of spectators and lasted twelve minutes with 65 on a side, umpired and watched as before by the commandant and the seniors. As fast as a cadet said he had enough he was retired. Four went to the hospital, but the injuries were trifling and in an hour all were out.

There was entire good humor and when the fight was over each side went to drill, singing and cheering. President Winston says that honors were easy as between the sophomores and freshmen, and that there will be no more of the fights, which are a new feature in North Carolina schools. Some cadets said this evening there would be a final fight to-morrow.

The senior class met to-night and protested against a continuance of the free-for-all fights participated in for the past two days by freshmen and sophomores by the sanction of the president and commandant of the college and characterized the fights as brutal, and that in them some students take unfair advantages, striking down exhausted men or striking from behind. They declare that the fights injure the college standing and reputation and should end at once.

It is certain that the last of these rushes has been seen at the A. and M. College.

SUPREME COURT OPINIONS.

Opinions were handed down as follows by Supreme Court to-day: Godwin vs. Bank, from Harnett, reversed; Brown vs. Sutherland, from Wayne, affirmed; Dew vs. Pyke, from Brunswick, no error; State vs. Harris, from Anson, no error; State vs. Bowman, from Union, no error; Sibbett vs. Cotton Mills, from Scotland, new trial; Streator vs. Streator, from Anson, affirmed; Dunlap vs. Hill, from Anson, reversed; Bank vs. Burch, from Durham, modified, with costs against defendant; Manufacturing Company vs. Bank, from Guilford, affirmed; Buggy Company vs. Railway, from Alamance, per curiam, affirmed; Harty vs. Harty, from Mecklenburg, the court being evenly divided in opinion, Walker, J., not sitting, the petition to re-hear is dismissed; Brenizer vs. Royal Arcanum, from Mecklenburg; the court being evenly divided in opinion, Walker, J., taking no part, judgment below is affirmed; Nelson vs. Hunter, from Wake, motion denied.

Supreme Court will call appeals from the eleventh district next Tuesday as follows: State vs. Tuttle, State vs. Jones, Martin vs. Knight, continued; Witty vs. Barham, Parger vs. Railroad, continued; Aden vs. Daub, Phillips vs. Iron Works, Lemly vs. Ellis, Tise vs. Whitaker.

Rev. Dr. J. C. Massee, pastor of the Baptist Tabernacle, is attending a great Bible conference at Hopkinsville, Ky.

A dozen convicts were taken from the penitentiary this morning to pick cotton at the great State farm near Weldon. The crop is not a full one this season and is expected to be somewhere about a thousand bales.

State Geologist Pratt is chosen a director of the Southern Immigration Association.

At the First Presbyterian church this evening Mr. Edward Roe Stamps, a son of the late E. R. Stamps, Esq. of this city was united in marriage to Miss Eliza Richards Brown, daughter of Mr. Louis T. Brown, manager of the Kennon Hotel, at Goldsboro.

Enough money has been pledged to make it certain that work will begin next year on the Y. W. C. A. Building at the A. & M. College, here.

A VERY BOLD THIEF.

Late last night a white man, aged 18, who claims to be from Baltimore, and says his name is Henry Sellers, was brought here from Apex on the charge of robbing the ticket office of the Seaboard Air Line, at Bonsol, not far from Apex. Sellers was here yesterday and beat his way to Apex on a train as far as New Hill, where he was put off. He walked to Bonsol, found the ticket agent out for a moment, entered the office and got $200 of money, which was in a box on the desk. The agent, returning, saw the man jump out of the window and shot him in the hip, caught him and found the box and money in his possession. The wound is a bad one and an operation was performed on the thief to-day in the Rex Hospital.

State Librarian Sherrill says the number of books in the library has now reached the figure of 40,000, not including 10,000 books which are in the basement of the building and in the Capitol Building. He says that the use of the library by the public is increasing all the while and that many men are making it a point to study there, there being a great many pupils of the Raleigh public and private school and college who come there. Men come from the University, Wake Forest, Trinity, Elon and other colleges to study.

Adjutant General Robertson says that the War Department has decided that as yet this State has not conformed to any of the regulations of the Dick bill, except as to the regimental organization. It is found that no State has as yet fully compnee and that even the District of Columbia has not so far done so. Some States have complied as to certain organization.

NO OPINION YET.

The Supreme Court did not to-day file any opinion in the case which is up from Wake county in which Judge Long fined the Southern Railway $30,000.

UNION STATIONS ORDERED.

The corporation commission made orders to-day requiring the Atlantic Coast Line and Seaboard Air Line Railways to construct a union passenger station at Wadesboro, many petitions having been filed for such a convenience there. Another order requires the Seaboard Air Line and the Carolina & Northwestern Railways to build a union passenger station at Lincolnton. The commission made an order as to the condemnation of lands at Thomasville for the right-of-way of the belt line railway, which is to be constructed there.

To-day Attorneys Robert W. Winston and Fred A. Woodard, employed in the Southern Railway rate case by the corporation commission, returned from Washington, with them being Clerk Brown, of the commission. The next hearing of this notable case will be at Raleigh at a time to be named by Standing Master Montgomery. At this hearing the State will put on its witnesses. Several of these have been summoned, as already stated, including Vice President Andrews, George W. Crater, book-keeper Hall, of The Evening Times, and James B. Martin, long connected with the Seaboard Air Line Railway and now the president of the Martin Knitting Mills here.

The news was good to-day from Secretary of Agriculture Bruner and Superintendent Brooks, of the Soldiers' Home. The former is able to sit up a little and food is now given him. For weeks he lived on peptinoids.

NEW ENTERPRISES.

A charter is granted the Chemical Lime Company, of Newbern, to make lime, cement, fertilizers of various kinds, to operate oil mills, etc., the amount of capital stock being $150,000, and the stockholders F. M. Simmons, C. D. Bradham, L. I. Moore, of Newbern, and J. D. Farrior, of Wilson.

The Wilson Publishing Company, of that town, is granted a charter, the amount of capital stock being $25,000, and J. O. Foy the principal stockholder.

Another charter is to the Windley Cross-Tie Company, of Wilmington, capital stock $10,000, to buy and ship ties in the United States and abroad, Julius Hahn being the chief stockholder and another being R. T. Windley.

The Swannanoa Country Club is authorized to issue $25,000 of stock and to change its name to the Asheville Country Club, Incorporated.

The Fairmont Cotton Storage Company, at the place of that name in Robeson county, gets a charter, the amount of capital stock being $25,000, and Dr. O. W. Brown being the chief stockholder.

GLENN TO ATTEND CONFERENCE

Governor Glenn goes to Atlanta tomorrow in order to attend the conference on the railway rate question, at which the Governors of Georgia and Alabama, Hoke Smith and Comer, will be present. A great deal of public attention in the South is centred on this question, which has taken the front rank this year among matters of public moment, though there are many people who rank the question of freight rates as far more important than that of passenger fares.

In the Superior Court to-day the case of Dr. Jones, of High Point, against the Provident Savings Life Insurance Company, of New York, which had been on trial for three days, went to the jury. Both sides made a strong fight in this case, which involves at least two important points, one of them new.

JUDGE COUNCIL HAS A RELAPSE.

He May Not Be Able to Hold Any Courts This Year—A Methodist Church Organized at School House Near High Point—Heir to the Sum of $4.08.

Special to The Observer.

Greensboro, Oct. 30.—A letter received here to-day by Solicitor A. L. Brooks from Mrs. Council, wife of Judge W. B. Council, of Hickory, brings the sad news that Judge Council is extremely ill, having suffered a relapse, the third attack of pneumonia. His physicians advise that in all probability he will be unable to hold any more courts this fall. He is scheduled to preside over the courts of this district for the six months ending December 31st, but becames so ill while holding the September criminal term of Guilford Superior Court that it was adjourned before the docket was cleared and Judge Council went home and has been very ill ever since. Solicitor Brooks has already taken the matter up with Governor Glenn, hoping to secure another judge to preside over the December criminal term of Guilford and Durham courts and as many others as possible.

Rev. J. A. Bowles, pastor of the West Greensboro circuit of Methodist churches, held a revival last week at Welsch's school house, near High Point, and last Sunday organized a church there with thirteen members by vows and several others by letter. A lot has been bought and a building committee appointed to proceed immediately with the erection of a nice church.

Mr. J. Ed Albright is in receipt of a letter containing a check for $4.08 marked "in full settlement of the estate of ——" the name is not recalled. Mr. Albright was one of over two hundred heirs to the estate, the long division causing the amount to be so small.

Only Small Crowd Heard Mr. Fox at Durham.

Special to The Observer.

Durham, Oct. 30.—The number who heard Mr. John A. Fox, special director of the Rivers and Harbors Congress, last night was not as large as should have been. Mr. Fox is an interesting speaker and he is thoroughly familiar with every detail of his subject that has brought him into this State. The meeting appointed delegates to go to Wilmington to attend the meeting of the waterways congress November 5th, at which time the State will appoint delegates to a national congress.

Missing Girl Voluntarily Returns.

London, Oct. 30.—Barbara Laponkhin, daughter of ex-Governor Laponkhin, of Reval, Russia, who mysteriously disappeared after leaving the Aldwych Theatre here October 24th, returned to-day to her friends voluntarily and as mysteriously as she disappeared. Her father, who reached London this morning from St. Petersburg, went at once to the house, where his daughter had been staying, and the whole family immediately went away without leaving any address.

A LACK OF READY MONEY

CAUSE OF THE WHOLE TROUBLE.

Present Financial Situation Not Brought About by Lack of Assets, But For Want of Currency, and Unsound Financial Methods Are Responsible—If Banks Had Power to Issue Asset Currency Panic Would Have Been Averted—Clearing House Certificates Another Form of the Same Plan, But of Doubtful Legality—The Trouble Well in Hand and Serious Apprehension Allayed.

Correspondence of The Observer.

New York, Oct. 29.—Any letter written from New York on the financial situation is necessarily old by the time the letter reaches Charlotte. In panics news becomes old sometimes by the minute, never less than by the hour. This relates to transpiring events. The underlyng principles involved sometimes go over from one panic to another without observation.

In connection with the present trouble it is clear that there is no lack of assets. The one obstacle to immediate recovery is lack of ready money—currency. This deficiency is precipitated by unsound financial methods, unsound banking. After precipitation it is emphasized by the withdrawal of money from the banks by timid people and locking it up and also by refusal of checks, and demanding actual money where in normal times a check would be good enough.

It is clear that if the national banks were authorized to issue a temporary emergency money on assets, and under a high tax force retirement when the emergency was over, then the banks could at least put out enough emergency money to take the place of that locked up during the panic would be very much less and recovery would be very much quicker.

People would also be much more willing then to accept checks because the knowledge that cash money could not run out at the banks would make checks perfectly satisfactory, partly because of fact and partly on the principle of the man who wanted his money if the bank couldn't pay it and didn't want it if it could.

There is apparently no shortage of sound assets. Even in the banks which precipitated the trouble by bad management and wild-cat methods there seems to be in most cases assets to cover liabilities and in some cases of suspended banks the only trouble is shortage of actual currency. If these latter could have issued asset currency they would not have had to suspend.

The clearing house certificates are nothing but asset currency and they are of doubtful legality. It doesn't seem right for New York and a few other big financial centres to assume this privilege of issuing an asset currency and the other banks not have such privilege but in an emergency like the one now on nobody wants to object.

The panic shows plainly that we need a flexible feature in our banking system—an emergency currency at least against panics.

One hears of jealousies as a hindering influence against recovery. Of course every falling men feels that he could have gotten through if he had been properly helped. On the other hand, there may be some of the big bankers who would as soon as not see some others out of the financial markets.

Take it all in all the panic seems to have been handled well and the force of it will be minimized by careful handling and honest co-operation of the great bulk of financial institutions here. The matter seems really to be in hand and serious apprehension is practically allayed unless something fresh breaks out. It is verily believed, however, that all weaknesses have been fully examined into and that after severe tests and that the co-operative strength of the finances of the metropolis is behind the situation.

The crops of the West and South, it is expected, will hold those sections independent in money matters. Cotton and corn are the two big crops. These are now giving up big values out of the soil to the country and happily neither section needs help from New York as of old. This not only puts no burden on the Northeast money markets, but as cotton goes abroad the return values will help these Eastern financial markets.

D. A. T.

STORM AT GALVESTON.

Heavy Wind and Rain Storm Strikes City Destroying Twenty Houses—One Dead and Twenty Injured.

Galveston, Tex., Oct. 30.—A northwest storm of short duration with heavy rain, passed over this city early to-day. The wind attained a velocity of 72 miles an hour for two minutes. About 20 frame houses were blown down, one woman being killed in a falling structure. It is estimated 20 persons were injured in the western part of the city, where the wind was severest. Several business houses were unroofed and the stocks of goods were slightly damaged by water. The Mallory line wharf shed was damaged to the extent of several thousand dollars. A few cars in the railroad yards were blown from the track. The gulf remained normal. There was no interruption to traffic.

EXTENDS QUARANTINE.

Surgeon General Extends Quarantine Regulations Owing to Report of Increase in Yellow Fever Cases in Cuba.

Washington, Oct. 30.—Surgeon General Wyman, of the Public Health and Marine Hospital Service, has issued an order extending the quarantine regulations against Cuban ports for one month, from November 1st. Reports to the Public Health and Marine Hospital Service are to the effect that yellow fever is slightly on the increase in Cuba and several new cases are reported daily. The authorities here say that owing to the warm weather prevailing in the South Atlantic States, particularly in Florida, there is danger of the disease being introduced into the United States.

Superintendent Boswell Tenders Resignation.

Birmingham, Ala., Oct. 30.—R. E. Boswell, superintendent of the Alabama Great Southern Railroad, has tendered his resignation effective November 1st, and from that date will be connected with the Seaboard Air Line.

It is understood Mr. Boswell will become superintendent of transportation of the Seaboard.

Secretary Du Boise Dead.

Swanne, Tenn., Oct. 30.—Robert M. DuBoise, secretary of the University of the South, died last night.

TO ELIMINATE CURRENCY

TWIN CITY ADOPTS A NEW PLAN

Farmers, Merchants and Warehousemen Get Together and Decide Upon a System of Issuing Certificates of Deposit by Banks to Tide Over Present Financial Stringency—Certificates to Be Accepted the Same as Cash and to Draw Interest When Not Used—The Plan Meets With the Hearty Approval of All Concerned.

Special to The Observer.

Winston-Salem, Oct. 30.—As a result of the stringency in the money market and the inability of the banks to secure currency in large amounts from New York, Philadelphia, Baltimore and Richmond, and as a means to prevent any great inconvenience to the tobacco growers of this section, and to maintain the good prices that have been paid for the weed, the bankers, tobacco warehousemen and merchants of Winston-Salem to-day got together on an admirable and feasible plan to eliminate the use of large amounts of currency. This will be accomplished by the issuance of certificates of deposit by the respective banks.

The banks of this section, as many individuals and firms, have abundant credit in New York and other banking centres, but cannot at the present get large amounts of currency. Because of this condition the tobacco warehousemen of Danville, Reidsville, South Boston and the cotton buyers in the Southern cities have been compelled to pay for the products with checks, which in many places the banks have been unable to cash at present. The bankers and warehousemen of Winston-Salem, recognizing the fact that it might be impossible to continue indefinitely paying for tobacco with curreny, held a meeting this morning to see what could be done in the face of these conditions. To make these certificates the easier to handle and to eliminate any objectionable feature to the farmer or tobacco salesman, the banks agreed to issue to each seller certificates in two or three denominations, this to enable the farmer to buy goods with his smaller certificates and retain the balance in one certificate.

The Retail Merchants' Association held a meeting in its hall to-night at 8 o'clock for the purpose of discussing the action of the bankers and warehousemen. Mr. H. F. Shaffner, for the bankers, explained the situation and the action of the bankers telling in detail how the certificates could be used in trade. The matter was fully discussed by the merchants and met with their hearty approval. The following resolution offered by Mr. J. M. Rogers was unanimously adopted:

"Resolved, That we, the merchants of Winston-Salem, hereby pledge ourselves to take at face value the certificates issued by our banks in exchange for goods, or in settlement of any account previously made."

There was a decided and distinct sentiment among the merchants against any shaving or discounting of the certificates. "The certificates are as good as gold," remarked one merchant, "and no one should take advantage of the holder of any certificate by discounting them." The actions of the bankers, warehousemen and merchants have the general approval of the business men of the city and the few farmers who could be seen heartily endorsed the arrangement. As one tobacco grower said, "What we want is good prices for the weed. The certificates are as good as cash and I would not give a snap of my finger for the difference." Another farmer said: "If I can buy goods and pay debts with my certificates and draw interest on the balance, it suits me all right to receive them instead of cash."

One gentleman made the point that in one way the certificates were preferable to cash, because a farmer, besides drawing interest on his money, could have his certificate replaced if it were burned or stop payment on it if it were stolen, since a record of every one is kept at the banks. It is the opinion of the warehousemen and other business men that the plan devised completely eliminates the possibility of any marked decline in the prices of tobacco or any depression in business. Farmers, who are now the money-receiving class, receive certificates which are good at all the stores of the city and country, or are good for all accounts, debts and which bear interest if they do not use them in trading.

ALLEGES CRUEL TREATMENT.

Report Says Dr. Hunter, an American Imprisoned at San Pedro, is Receiving Cruel and Unjustifiable Treatment—Appeal to Consul Greeley.

Mobile, Ala., Oct. 30.—Reliable advices received here from San Pedro, Sula, Honduras, give information of alleged cruel and unjustifiable treatment and imprisonment of Dr. Hunter, an American citizen in San Pedro.

Being unable to effect the release of Dr. Hunter, Consular Agent Mitchell appealed to Acting American Consul Greeley at Port Cortez. The latter communicated with the commander of the United States gunboat Paducah. The following day an officer from the Paducah arrived at San Pedro and began an investigation.

The Americans felt dissatisfied because the matter of an investigation was not left to the people most interested. They said that the investigation was not thorough as the officer from the Paducah had no instructions to get Dr. Hunter out of jail, but was sent simply to investigate.

Dr. Hunter made an application for bail, but it is said that in signing his name he had written too close to the margin of the paper. For this he was fined $3. The case was appealed.

AN ANTI-TUBERCULOUS LEAGUE.

State Organization Effected at Columbia—To Wage Campaign Against the Great White Plague.

Observer Bureau,
1422 Main Street,
Columbia, S. C.

A State anti-tuberculous league was organized at a meeting here this afternoon of prominent physicians and others in response to a call from Dr. Bethune Patterson, of Barnwell, acting for the International Association. Dr. Patterson was elected president; Dr. Purcher, of Charleston, vice president, and Dr. Williams, of this city, secretary. Drs. Mayer, of Newberry; Croft, of Aiken, and Williams were chosen a committee to draft a bill to go before the next Legislature for the suppression of the disease. Chairman Patterson was directed to appoint a sub-president in each county to organize county leagues.

Another meeting of the State organization will be held in December when a constitution and by-laws will be adopted.

EXCITING NAVAL BATTLE

MANY KILLED AND WOUNDED.

Excited Crew of Torpedo Boat Skory Steam Out Into Harbor With Red Flag Flying and Open Fire on Town and Fort—Gunboat and Three Destroyers Answer Fire and With Help of Garrison Soon Have Torpedo Boat Riddled and Helpless—Beached to Prevent Sinking—Guns Do Considerable Damage and Several Officers and Men Are Killed or Wounded.

Vladivostok, Oct. 30.—An exciting little naval battle took place in this harbor to-day between the mutinous crew of a Russian torpedo boat destroyer and their loyal comrades. The mutineers finally were subdued, but not before a number of men had been killed or wounded. The mutinous boat is the Skory and she gave fight to the gunboat Mandschur, the destroyers Garsovoz, Smely and Serdits, and the garrison of one of the harbor forts, manned by the Twelfth Regiment of artillery. The Skory soon was overwhelmed and she had to be beached to save her from sinking. This was not accomplished, however, before her guns had done considerable damage and several officers and men of the other ships had been killed or wounded.

The crew of the Skory were incited by agitators, including some Jews, who had managed to get on board and take charge of the destroyer. She steamed out into the harbor with the red flag flying and at once opened fire on the town and forts. A gunboat and three destroyers went out to engage her, and with the aid of the forts soon had the Skory riddled and helpless. She then turned and ran through the surf and was beached. Those members of the crew who had not been killed or wounded by the gun fire were arrested by soldiers as they made their way to land. Among the men killed are Captain Kurosch, commander of the torpedo boat Ravy, and Lieutenant Stoer, commander of the Skory; Lieutenant Vassilieff, commanding the Serdits, was wounded. Several people in Vladivostok were killed by shells from the Skory. The town has been declared in a state of siege.

SITUATION IS SERIOUS.

Tobacco Growers of Kentucky Visited by "Peaceful Armies" of Invasion—Decide to Raise No Crop Next Year—Warehouses Guarded by Armed Men and Considerable Uneasiness is Felt.

Louisville, Ky., Oct. 30.—With "peaceful armies" of invasion in the dark tobacco regions and the Burley growers having reached a decision not to raise any crop next year, the tobacco situation in Kentucky to-night appears to be serious. From the western end of the State and especially in the Green river and the Henderson stemming territories, reports of rather an unsettling nature were received to-day.

Bodies of growers, members of the American Society of Equity, are riding through McLean county, advising buyers to quit the tobacco fields until the 1906 crop is sold and urging growers to pool their crops with the society. The same thing has already been done in Davies county, of which Owensboro is the county seat, in Henderson county, of which Henderson is the chief city, and in several other neighborhoods. In many instances the buyers have agreed to quit and most of the growers have expressed their determination to pool their crops; but, especially in Henderson county, there had been considerable opposition to the plan of the growers. In fact the buyers of Henderson have refused to accede to the request of the growers and a meeting is in progress there to consider what is to be done.

The growers are determined to carry their point and the buyers announce that they are determined not to take any action that may be detrimental to their interests. Every warehouse of any consequence in Henderson and Owensboro is guarded by armed men and there is considerable uneasiness.

The National Association of Tobacco Growers met in Shelbyville to-day and ratified the action of the executive committee of the Burley Tobacco Growers' Association, which decided in a meeting at Winchester not to raise any tobacco next year.

EFFORT TO POOL TOBACCO.

"Night Riders" Urge That Steps Be Taken and That Buyers Withdraw From Field.

Henderson, Ky., Oct. 30.—A meeting of fifty tobacco growers of McLean and several adjoining counties was held at Livermore last night and to-day, pursuant to an agreement, they started out in squads all through the country to persuade the growers to pool their tobacco and urge the buyers to withdraw from the fields. Although the growers are thoroughly in earnest about their business they have not so far attempted any violence.

One planter, S. C. Tichenor, of McLean county, however, declares that he has been visited by "night riders" three times and has been notified that he must pool his tobacco or suffer the consequences.

BROTHERS IN BLOODY FIGHT.

One Gets a Finger Broken and the Other Has a Hole Cut in His Cranium—Negro Assaults Officer.

Special to The Observer.

Durham, Oct. 30.—In police court this morning Fred and Frank Howard, brothers, were tried on the charge of engaging in a bloody fight. In the scrap Frank Howard had a finger broken and Fred got a hole cut in his head.

Another case before the mayor was against a negro charged with assaulting Policeman Chandler with a bottle. This occurred in the colored dance hall last night at 11 o'clock. The officer was up there to see that order was preserved and when the lights were flashed to show that the power company would soon cut off that circuit, a negro threw a bottle at the officer. The lights came on just as the bottle was thrown and the officer saw his man. He was arrested and tried this morning.

Promoted to Assistant General Passenger Agent.

Washington, Oct. 30.—R. W. Hunt, division passenger agent at Charleston, S. C., has been promoted to a position of assistant general passenger agent of the Southern Railway, at Atlanta, Ga., the change taking effect November 1st.

Mr. Hunt has been in the service of the Southern Railway Company about 15 years, and his change from Charleston to Atlanta is in line with the policy of the company to promote the men in the service.