

NEW TO BOOST CURRENCY

WORK OF RELIEVING PRESSURE

Acute Stage of the Financial Crisis is Over and the Necessary Steps to Obtain Sufficient Currency to Resume Currency Payments Upon a Broad Scale in Order to Restore Conditions Prevailing Before the Crisis—Interest Centers in the Government of the Cotton Crop and Secretary Cortelyou is Ready to Increase Public Deposits in Southern Banks Where Needed—The Time Ripe, Say Financialists, For Currency Reform by Congress.

New York, Oct. 31.—Indications that the available supply of currency would be materially increased within a short time, both by imports of gold and the increase of the bank note circulation and that the movement of cotton and grain crops would be facilitated in every way possible with the result of increasing our credits abroad, were the salient features in today's financial situation. It seemed to be recognized everywhere that the acute stage of the crisis was over and that all that remained was to obtain sufficient currency to resume currency payments upon a broad scale and thus to restore conditions prevailing before the crisis.

The prompt response of the national banks throughout the country to the suggestion of the Comptroller of the Currency that they should employ their United States bonds as security for the currency, and the fact that they pledged against deposits of public money, promises a considerable increase in the available stock of currency. The estimate of an increase in the bank note circulation of \$30,000,000 is considered well within the probabilities. It will require time, however, in some cases for the banks to obtain proper bonds to substitute for their United States bonds.

Mr. Vanderbilt, vice president of the National City Bank, made the fruitful suggestion to-day that the savings banks would at once improve the general situation and add to their cash if they would sell their holdings of United States bonds to the national banks.

Even in cases where they do not choose to sell it is believed that they will lend the bonds to the national banks, as has often been done in the past.

INTEREST IN COTTON CROP.

Interest is continuing to centre in the movement of the cotton crop from New Orleans and other Southern points, where it is so essential to provide bills against the imports of gold. Secretary Cortelyou, according to Washington dispatches to-day, was disposed to increase deposits of public funds in the Southern banks as rapidly as such funds become available. This will supply the banks with the stock of currency so much needed to handle the cotton crop and all other business that is being done.

TIME RIFE FOR CURRENCY REFORM.

It is noted with interest by leading bankers here that the present scarcity of currency and the recourse which had been had to the national bank circulation are arousing unusual interest in the plan for currency reform which has been endorsed by the American Bankers Association. This plan was adopted in December of last year after consultation with representatives of the New York chamber of commerce and was presented to Congress at that time. The plan did not receive the definite approval of the American Bankers Association, however, until the meeting at Atlantic City in September last, but at that time it was endorsed by a nearly unanimous vote after strong arguments in its favor by A. B. Hepburn, president of the Chase National Bank of New York, and Representative Charles N. Fowler, chairman of the House committee on banking. The committee which framed the measure was continued with authority to take further action. It has not held a meeting since the convention at Atlantic City, but some of the Western members are strongly desirous that such a meeting be called at an early date, in order to bring the subject properly before Congress while public opinion is aroused on the subject.

DURHAM BANKS CAUTIOUS.

Not More Than \$50 Will Be Paid Out on Any Check Except For Pay-Rolls—No Excitement Over This Action.

Durham, Oct. 31.—The Durham banking houses have taken the same precautionary steps that banks in other places have taken in order to protect against any unseen emergency in any demand for large amounts of cash. At a meeting of the associated banks of the city it was decided for the present and until further notice that not more than \$50 would be paid to any one person on check or checks during one day, except as to pay-rolls, which will be paid in full. At this meeting all of the banks were represented.

In the statement issued, this being signed by each of the banks and by either the president or vice president and the cashier, the bankers have this to say:

"The extreme currency stringency has caused the Treasury Department at Washington, Philadelphia, New York and Richmond correspondents of the Durham banks to withhold payments of currency from all their

GLENN OFF TO CONFERENCE

GOES ONLY FOR SUGGESTIONS

No Agreement Made With Governors of Alabama and Georgia—Much Talk of Making a Struggle Regarding the Student Combat at A. & M. College, a Leading Question Being What the Parents of the Boys and the State Press Would Have to Say—President Winston, in a Talk at Chapel, Says That He Feels the Fight Was Allowed—Five Noses Were Broken.

Observer Bureau, The Holloman Building, Raleigh, Oct. 31. Governor Glenn left this evening for Atlanta to confer with Governors Smith, of Georgia, and Cohen of Alabama, to-morrow on the railway rate question. He positively denies any agreement made between himself and these other Governors looking to a compromise of this matter, and says no communications on the subject have passed between him and these Governors, but that he goes to see what the other Governors have to suggest. His object is to get their views and has no desire to thwart the will of the Legislature which makes 2 1/4 cents as the passenger rate.

MUCH TALK ABOUT STUDENT COMBAT.

There was no end of talk to-day about the fight between the freshmen and the sophomores at the Agricultural & Mechanical College yesterday afternoon, which followed the fight of Tuesday afternoon. In the latter on 15 freshmen were engaged, but some of the latter said to-day that more than that number of sophomores were their opponents. Yesterday the numbers were exactly divided but in spite of all the claims were claimed in some cases more than one man hit another.

Your correspondent was at the college not long after this battle, which was an official affair, so to speak, and he, having official sanction—and talking with both sophomores and freshmen, with some of their parents and some of their teachers, was very amusing. So far as could be seen they did not appear to bear any ill will toward each other, though the fight was a very hot one and there may perhaps have been some bad blood engendered. All sorts of stories were current about the fight, being eight cadets in the hospital on account of the scrimmage, but President Winston said that all of them were out. Plenty of swollen thumbs and fingers were in evidence and there was a very free use of arnica. There were also some black eyes and puffed cheeks. Student leaders were five broken noses and that the sophomores were carrying around the most of these. Two small freshmen told me that they were not struck by their opponent sophomores, which was quite a gallant sort of thing. Those youngsters said they did not think much of the plan of the fight, because they thought it would intensify the feeling between the sophomores and freshmen and that far from stopping the hazing it would, in their opinion, increase it, because, where a sophomore, for example, was worsted by a freshman, (which happened quite a lot of times yesterday) the latter would get even in some way or other.

WHAT WILL PARENTS AND PRESS SAY?

One of the interesting questions is and this was very frequently referred to to-day—what the parents of the students would think about this fighting plan. Of course, at the great universities North there are canoe races, which are really like this, sometimes under director supervision, and sometimes not, and these fights in that part of the country have been annual events for a great many years. Of course, sometimes students get badly hurt in these affairs and once in a while one is killed. Some of the remarks that were made were along the line that such fights were allowed here it would be very reasonable to suppose that some one would be seriously hurt.

Dr. Winston was very positive in speaking to your correspondent yesterday afternoon in saying that the day's battle ended the contest. He remarked that he intended to have a very large ball made and to have every opportunity for a test of strength of the sophomores and freshmen. A lot of the freshmen are big fellows, very game indeed, and they certainly gave the sophomores yesterday a very lively quarter of an hour, or rather twelve minutes.

It will be interesting to know what the press of the State is going to say about this student combat, which is a modernization of the old combats of the knights in the lists, and also perhaps of some of the features of the duels in the German universities. In the latter it is regarded as a great honor to bear upon the face scars from sword points received in these duels and the more hideous these scars the greater the honor. If college combats are to be regularly in vogue, then a student with a broken nose or half an ear will be an object of profound admiration on the part of his fellows. Some people smile about the fight, shake their heads, and others denounce the proceeding in the very plainest terms.

It had been thought that the senior classmen would hold down the bagging of the property. The deposits stand over 275 acres, all of which belong to the well-known citizens of the county. A stock company will be formed at once to mine the metal.

Railroad Bonds Carry in Transylvania

Special to The Observer. Greenville, S. C., Oct. 31.—Seven rich veins of gold have been discovered on a farm about one mile from Fountain Inn in this county, and about eighteen miles from this city. The announcement was made to-day by Dr. George F. Lee, a geological expert and mineralogist who spent three days in examining the metal. The veins are thought to be about sixty feet deep, and the mine will be the richest in the State and probably in the South. Zircon, monazite, kaolin and rutile were also found on the property. The deposits extend over 275 acres, all of which belong to the well-known citizens of the county. A stock company will be formed at once to mine the metal.

No Confirmation of Karatagh Disaster.

St. Petersburg, Oct. 31.—No further confirmation has been received here regarding the disaster at Karatagh in the province of Bokhara. A dispatch from Tashkent to-day says that the total population did not exceed 5,000 as a rule, though the number of inhabitants was somewhat larger in the summer, as Karatagh is frequented as a pleasure resort by the people of Hissar.

Waterways Convention Called at Birmingham.

Birmingham, Ala., Oct. 31.—At a meeting of the Commercial Club here to-day a waterways convention was called to be held in Birmingham November 19. Mississippi, Alabama, Tennessee, Georgia and Florida will be asked to send delegates.

PEONAGE IN THE SOUTH

DOES IT EXIST IN THIS STATE?

The Master to Come Before United States Courts in a Specific Way in Substantiated One of Department of Justice by Mrs. Grace Quackenbos Charges a Mississippi Plan With Holding Many Italians in Conditions of Slavery—Intimations That She Found Things in One of the Carolinas Improper Along This Line.

Observer Bureau, 1417 G Street, N. W., Washington, Oct. 31. Whether or not peonage, as it is termed, exists in North Carolina promises to come up in a specific way before the United States courts at an early date. Already strong intimations have been made that men in North Carolina have been forcing some of their fellow men to work out their debts, the condition being fixed by the employer that the poor debtor cannot make his living and pay his debts at the same time, and being held practically in slavery until he should pay, which he cannot. Once or twice investigations have been ordered and prosecutions have resulted.

FIVE BROKEN NOSES.

A careful summary made to-day of the results shows five broken noses. Governor Glenn honors a resolution from the Governor of Pennsylvania for Richard McQuayne, charged with murder in York county, that State, where he killed a man named Peters. The slayer is in Charlotte jail. Governor Glenn makes requisition on the Governor of New York for A. J. Bald, who is charged with embezzlement in Wayne county, and Chief of Police A. B. Freeman, of Goldsboro, goes after him.

APPEAL TO GOVERNOR GLENN.

Wilmington Business Men Urge Him to Settle the Rate Controversy—Up to the South to Save the Situation by Wise Action.

Wilmington, Oct. 31.—Fifty leading merchants, manufacturers, and business men of this city to-night telegraphed Governor Glenn, of North Carolina, now in Atlanta, Ga., for the purpose of considering with the Governors of two other States railroad litigation in the South, the following message which he has been requested to read at the meeting:

The actors of the war plentiful and Southern commercial and industrial conditions never more intrinsically sound. Agitation has ruthlessly depressed values, causing congestion and inability to move crops with expedition. Restoration of confidence essential for the South to realize full value of her products. We believe it is in the power of the conference to restore confidence in a great measure, by an equitable adjustment of the rate controversy. The South can save the situation by wise action at this juncture. You are appealed to as patriots and statesmen to take promptly and earnestly the well being of the whole people.

ENTIRE TOBACCO CROP SOLD.

Imperial Company Buys 16,000,000 Pounds of the Weed in Kentucky—Farmers Receive Price They Demand.

Henderson, Ky., Oct. 31.—By a deal consummated here to-day the Imperial Tobacco Company purchased the entire 1907 tobacco crop pledged to the American Society of Equity in Henderson, Union, Webster, Hopkins and Crittenden counties. The deal involves sixteen million dollars, and the farmers will bring one and a half million dollars of English money to the farmers of this section. The price paid was that demanded by the farmers, and is the highest ever paid here, with the exception of the war price.

OTHER ALLEGED CASES.

Some other cases of alleged peonage in the South were investigated by Mrs. Quackenbos, and it is intimated hereabouts that she found some things in one of the Carolinas about which she made an elaborate report. For some time reports have been made to the Department of Justice of peonage in North Carolina and this special agent was sent down to investigate. What her report says will likely be of interest to many, as any investigator of such things sent down from the North is likely to be, for most natural and proper reasons. ZACH M'GHEE.

TRAGEDY IN REMOTE SECTION.

A Letter to a Durham Magistrate Gives the First Account of a Killing Last Saturday Night in Nash County.

FOUND IN SERIOUS CONDITION.

Ernest Hardwick, of Salisbury, in Critical Condition, Having Fallen From a Train, It is Supposed—Hunters Discover Him on Bank of Catawba River.

Salisbury, Oct. 31.—News of the narrow escape from death and the serious injury of Ernest Hardwick, who it is supposed fell from a train, reached Stateville to-day. The young man is Mr. Ernest Hardwick, son of Dr. Hardwick, of Marshall, and has been working in Salisbury for a liquor firm. Mr. Hardwick was found in an unconscious condition at the foot of the railroad all, at the Catawba river bridge, ten miles west of Stateville, last night about 9:30 o'clock by a party of possum hunters. He was lying within a few feet of the river bank, his shoulders and other parts of his body having been badly crushed and mangled. The hunters carried him to Catawba station and a physician was called, who stated that the chances for the young man were slight. The injured man had been unconscious since he found, except for a short time last morning when he called for friends, and of these being Mr. P. S. Pope, of Stateville.

There being no hospital at Catawba the young man was taken to Asheville to-day for treatment. Mr. Hardwick was found in a passenger train through Stateville going west about 8 o'clock. It is supposed that he fell from the platform of the train and rolled down the embankment to the water's edge, where he was found.

DELIBERATELY KILLED WIFE.

Having Made Suicide Pact New Yorker Helps Spouse to Leave the World, But His Own Courage Fails Him.

New York, Oct. 31.—After being convicted of manslaughter in the first degree in aiding another to commit suicide, James Wardell, 24 years old, confessed to-day in the Court of General Sessions that he deliberately killed his wife. After he had killed her, he said, he fired a bullet into her body to give the impression that she had ended her own life with a revolver.

AGAINST BURLEY TOBACCO.

National Growers' Association Declares Its Attitude—An Over-Produced Burley is the Reason.

Shelbyville, Ky., Oct. 31.—The National Tobacco Growers' Association to-day unanimously adopted resolutions declaring against the raising of a crop of burley tobacco next year, thereby setting at rest all doubt as to the attitude of the National Association on this matter.

ONE OF THE CLUES.

This conductor, G. E. Keeler, returned to New York to-night. His train picked up, he said to-night, three men passengers at 125th street yesterday afternoon. He thought he recognized Hitchcock. He was not positive of the identification. He had, however, seen Hitchcock on the stage and for the moment did not doubt that the comedian and his passenger were one and the same.

HITCHCOCK'S TROUBLES.

Hitchcock's troubles have assumed several phases. His first cause of arrest of a boy, who, he alleged, had attempted to blackmail him. Disclosures in the case led to Hitchcock's arrest and he was arraigned Monday. The case went over until today, and he was released on \$2,000 bail. His indictment, returned by the grand jury, charged him with kidnapping, abduction, assault, some of them charging criminal assault, and abduction. When the original case was called to-day and the defendant failed to appear, his counsel asked that the case be continued for one week. The district attorney's assistant made an objection and the magistrate set the hearing for next Wednesday afternoon.

New Chief of Federal Constabulary, Greenville Division.

Special to The Observer. Greenville, S. C., Oct. 31.—It is learned here to-day on good authority that R. Q. Merrick has been appointed chief of this division of the Federal constabulary, succeeding E. C. Alken, formerly of North Carolina, who has recently been transferred to West Virginia for duty. The appointment will be effective November 1st. Mr. Merrick is a native of Walhalla and has been located here for the past 13 months as a deputy revenue collector. John P. Scruggs, of Charleston, formerly of Greenville, is slated for the vacancy made by the promotion of Mr. Merrick.

ACTOR HITCHCOCK MISSING

NEW YORK POLICE WANT HIM.

Following His Indictment by the Grand Jury on Charges of Criminal Assault the Comedian Disappears—His Whereabouts are Being Sought by the Police, Who are Making an Energetic Search For His Man-Going Steamers Watched and Detectives Sent to Boston—Preliminary Hearing Was Set For Yesterday, But No Defendant Appeared—The Statement of His Attorney.

New York, Oct. 31.—The disappearance of Raymond Hitchcock, following his indictment by the grand jury, which had heard the stories of three little girls, was the absorbing topic to-day in New York, where it is believed that he has been hiding out during his ten years on the stage advanced half a dozen theories in explanation of his default.

WIFE CONTINUES TO PLAY.

This theory was voiced by Herman Fromme, the missing man's attorney, and by Mrs. Hitchcock, who before marriage was Zabella Mangasarian of Chicago. Mrs. Hitchcock, though near collapse through worry, has continued to play opposite her husband's understudy at the theatre where both were engaged until yesterday, when Hitchcock failed to appear at the matinee.

"Hitchcock did not go away of his own accord. He has been either kidnaped or murdered by the hand of blackmailers by whom he has been annoyed, threatened and hounded for the past two years. Six of these dozen men are known by name to me. Hitchcock has lived in a state of constant terror on account of their persecution for two years. Nevertheless, he has not left his wife voluntarily. He is an innocent man and there is no proof against him that there is the slightest foundation for the accusations made."

TALE OF BLACKMAILERS.

"Four men have been trailing him for months. He was first taken out that they are blackmailers. Last Sunday Mr. Hitchcock was anxious to have this entire matter aired in court, but an adjournment prevented this. The case was called for this afternoon. I believe that he is the victim of the blackmailers who are not anxious to have the case thrashed out in court. While these theories gained some credence, the police did not relax their efforts to locate Hitchcock, which began when a police alarm for his arrest was sent out last night. All outgoing trains were searched and his passenger lists examined. A wireless message was sent to the majestic, which called yesterday. Detectives also watched the train stations, but late to-night their vigilance had become relaxed. District Attorney Merrick to-night sent two detectives to Boston. They probably grew out of the statement of a railroad conductor who thought he had Hitchcock as a passenger from this city to North Adams yesterday."

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Charlotte Railway Fireman Injured

Near Gaffney, S. C. Special to The Observer. Gaffney, S. C., Oct. 31.—As second 74, a fast freight train, was running near Little Thickety trestle about 1 o'clock this morning, the engine struck a level car that was being unloaded by section hands and the jar to the engine was so violent that it threw fireman W. V. Cashlon to the ground, injuring him severely. He attempted to resume his duties after the accident, but had to give up when he reached Gaffney, where he boarded passenger train No. 42 for his home at Charlotte.

DR. GILLETTE RELEASED ON BAIL.

New York, Oct. 31.—Dr. Walter R. Gillette, former vice president of the Mutual Life Insurance Company, was sentenced to six months imprisonment for perjury before a grand jury was released on bail this afternoon.

Justice Downing to-day granted a writ of habeas corpus to a woman who permits an appeal to be made to a higher court for a new trial. Fixing this appeal bail was fixed at \$15,000.

Moderator Roberts Advocates Women Suffers For Churches.

Nashville, Tenn., Oct. 31.—The Presbyterian Synod of Tennessee to-day resolved to hold a session principally to revivify business. The synod will meet next year in Memphis.

In an Interview Here Rev. William H. Roberts, Moderator of the General Assembly of the Presbyterian Church, U. S. A., Strongly Advocated Women Suffers in Churches.

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Chatanooga Officials Acquitted of Bribery.

Chatanooga, Tenn., Oct. 31.—H. P. Van Dusen, chairman of the board of public works; W. D. Kelly, member of the board of public works; A. L. Thomas, former chairman of the board of public works, and T. F. Mahon, until two weeks ago superintendent of sidewalks and scavenger, and previous to that time a member of the board of aldermen, were to-day acquitted of the charge of bribery. The jury was out but seven minutes, taking only one ballot.

Boutons in This City.

This trial completes the graft prosecutions in this city.

Saloons Hold Bargain Sales.

Knoxville, Tenn., Oct. 31.—The election in which voters expressed their desire to abolish saloons was held last March and by nearly two thousand majority the temperance forces won the day. For the past few days, saloons have held bargain sales and many to-night did not have sufficient stock to supply demand. The closing of the saloons was featured by speeches made in different bars by jug processions and by hilarious singing, but no serious disorder occurred.

Knoxville Saloons Close.

Knoxville, Tenn., Oct. 31.—More than 100 saloons in Knoxville closed to-night as a result of the application of the Pendleton law by which cities of Tennessee can re-incorporate without having the saloons. The city is quiet and whiskies are being sold at any price. The people voted on the law by special legislative enactment last March.

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