Attitude of the Wilmington Bankers in the Recent Panic

livered at the annual banquet of the carefully discussed in the usual meet-Wilmington chamber of commerce ing of our clearing house association, Tuesday evening last by Mr. Charles considered to issue certificates or in-N. Evens cashier of the Southern Na-tional bank, of that city, on the sub-tions of our banks. Efforts were of ject: "The Attitude of the Wilmington Banks in the Recent Panic."

inated by her banks. I could well November furnished in these two compare, Mr. Toastmaster, the atti- items alone, the magnificent sum of tude of the Wilmington banks in this \$1,585,000 in actual cash, and without eventful period, with that stronghold premlum. which graces the mouth of the Cupe

posits of our excellent savings banks, stated, \$6 per \$1,000 premium.
were over six millions of dollars; the In view of this situation, it "It isn't badly shaped," said he: total liabilities amounted to about is extremely gratifying to me, our functions to furnish currency, in \$1,000. return for deposits made up of checks | Another important feature, and one On 'Is ONE Hansom's TWO too great? on various outside banking points in vital to the business interests of the United States, principally in the city, was the attitude of the banks.

A contest striking, apt and live; And Victory perched upon the FIVE.

lamps trimmed and burning."

made by one of the savings banks, our State through all this trouble! Upon many of these shipments, Mr. ed by rumors, threatened by ill-founded reports, runs were originating, and proceeding against many of these lit-While there are no doubt geveral instances known to our bankers, one may be mentioned in which both the president and vice president of a small institution located in a distant town visited Wilmington and advised one of our banks that conditions were bad with them, and unless bank had no correspondent here, but in the interest of the general situation, with profound sympathy for funds were at once provided. In less than two weeks, in which a small bank, this time with depository at Wilmington, telegraphed its correspondent here that its local competitor was urging, as plutely necessary, the issuing of script currency. Advice being sought, Wilmington bank wired back promptly: "If your customers want money, pay them. We will help . The result was that this little bank was shipping back currency within a few weeks, and of course no was issued. So much for the

attitude of our banks in furnishing currency to other banking institutions. But what about the home demands? The Associated Press was daily giving der. Rev. Dr. J. N. Buggins, will advices of cities, large and small and evening extending throughout the United States were restricting cash payments, In some cases to a limit of \$10 on raily when this was done, and became month,

The address which follows was de- | while the situation was, as usual it was never for a moment thought or course made to secure any available currency without premium, but it is safe to state that not so much as \$100,000 was thus obtained by our Mr. Toastmaster, Members and banks for the entire month, our de-Guests: To this distinguished gath- pendence being practically upon the ering of business men, professional usual deposits made at home and shipmen, and politicians-men who read, as well, of course, as the usual shiptravel, and touch elbows with the cur- ments of new currency from the re-

rent affairs of business, I could per- demption bureau in Washington. We haps best respond to my toast by re- had large mills, both in and out of minding you of the recent press reports, appearing in heavy headlines of that it was altogether best for general The soil that first he struck was the great newspapers of the country, conditions that the laborer be paid as announcing with pride and enthusiasm usual in actual cash, believing that that this clearing house association, anything else would have a harmful and that one, were calling in clearing tendency. This being the situation, it and that one, were calling in clearing tendency. This being the situation, it But in the wood itself, the chief mold house certificates, script currency and will interest you to know that the Most certainly was deep, rich the like, thus resuming cash payments books of our national banks will show Below, amid a tangled snarl -I say I could best respond to my sub- that in the month of November cash Of tiny streams, was first-rate ****. ject in simply calling these facts to pay rolls were made up and paid over Down in the swamp he wet his feet, your mind, and, in the same breath in a total sum of \$731,600. These While looking for a tract of advise you that, while a stream of figures do not include, of course, the But everywhere his hoe he struck clearing house certificates were daily usual daily cash payments made at passing through the mail deposits re- the different paying windows of the Thereat he turned his face for home; ceived by the Wilmington banks, not banks. It will further be seen, that "There is no better land than ceived by the Wilmington banks, not banks. It will further be seen, that That hillside, where the grape-vines trail, of these certificates bore the by adding the pay rolls to the cash good name of the Wilmington clearing shipments made other banks for that louse association, and none were orig- month, the Wilmington banks during

As meat does not alone constitute Fear. I believe it will be the privi-the human diet, cash, alone, does not Jj. Qq. Kk, Pp. Ll. Oo. Mrs. Nn. lege and pleasure of this assembly to constitute the necessities and demands. At the first glance at these letter visit Fort Caswell to-morrow, and I of our banking customers and de-seem a meaningless jumble, but wall upon you to witness, as you inspect positing banks. We might state, by further study more than half of them this magnificent fortress, that all guns way of illustration, that as bread is to resolve themselves into good sense, as are clear and in position, are care-fully kept, sufficiently manned, and cessful maintenance of a bank's busithat in the strong magazines the am- ness. By exchange, I refer, as you liard pointers, vegetables, architectural munition supply is ample—in other know, to the demand drafts issued by extensions, is indebted, printers' words, they are ready to do business! a bank on its correspondents in the ures. This was the condition of our banks principal clearing centres of the when, about the first of November, United States. So closely is exchange the financial storm which had been related to the actual currency or cirbrewing for several months, broke in culating medium, in its use, that one its fury, and the strange condition was is quite as necessary as the other, the And what there occurred is here briefly presented in which a dollar of United use of exchange being much greater, States currency was commanding in really, than cash. Therefore when the What you seek was the sum that the the New York markets a banking currency famine began, Northern exvalue of \$1.04, or, briefly \$1,000 in cur- change rapidly assumed an abnormal Beheaded I bought it, and used it rency was worth a premium of \$40. premium, and commanded in the cook; on that and other central markets, principal cities a premium ranging Beheaded again, 'twas sent home in this condition, Mr. Toastmaster, from \$1.50 per \$1.000, to \$6 per \$1,000. Cart; our banks, too, were ready! Not that Wilmington banks were forced, in Once more, and I mixed it with tea unusual preparation had been made, some instances to pay this premium. When, behold, there was left, by this but more from practiced observance of notwithstanding they continued to sell the Biblical injunction: "Keep your exchange at their counters at the usual Other things, and so forth, too numer clearing house regulation, 10 cents per To truly represent to you the po- check. The special relation the Wilsition of our banks, we will select the mington banks hold with the smaller month of November as being the most banks depositing with them, makes eritical period, when the financial it necessary for our banks to furnish copia. 3. A pillar-the Evergreen cak storm winds were highest. On the large amounts of Northern exchange 4. Infatuated—to clear. 5. Equality—exfirst day of that month, there were daily. Upon the other hand our ists. 6. To urge-a Scotch river. 7. Vesfive hundred and forthy-three smaller banks usually can command large sels—to restrain. 8. The largest gland of banking institutions, carrying reserve amounts from balances created in the body—a puddle. XYLO. deposits and active balances with the other cities; where correspondents national banks of this city, and de-pending upon these national banks for these balances at par. In this uneither wholly or in part for their usual time, however, some of the cen- Young ONE.—I do not mean the son

nine millions. These figures will con- spokesman for our banks, to advise Bill Hawk's is humped between his eyes; idea of the responsibility that during this troublesome month, which rested upon the banks and our national banks furnished their bankers of the city of Wilmington customers and correspondent banks They do not last for FOUR, or ages; when this period came upon us. In Northern exchange in the aggregate So years rolled by, as years will do our special relations with the smaller of \$11,103,000, and at no greater pre- And ONE grew large, to match his TWO. banks dealing with us, it is one of mlum to other banks than \$1.50 per

South. When, therefore, I present with respect to those individuals, firms with your permission, a few figures and corporations indebted to the banks showing the actual work performed in for paper discounted or loans negothe face of this currency famine, and tated, which loans matured during under other strenuous conditions then this critical period. Money rates were existing in the financial marts, you ruling in the North at figures which brew city. 2 In a Scandinavian country will, I am sure, feel a great pride in were ruinous. Money when due must find a happy garden. 3. In a Euro the achievements of the Wilmington be had at any cost, and yet in this country find a larger European country. The figures I give have been period, after interviewing each bank 4. In a Southwestern State find another carefully compiled by officers of the in the city, it is my proud privilege to Southwestern State. different banks of the city, and are advise you that not one customer was capital find a city of Massachusetts. I have stated that there were five was satisfactory to the bank. All modern country of Asia find a underd and forty-three banks. hundred and forty-three banks carry-such paper was renewed, when so re-ing balances with the national banks quested, and at minimum rates then ing balances with the national banks quested, and at minimum rates then it a city of canada district of this city at that time; it is now prevailing. In addition to this, the English river, 10. In a modern district to advise you usual discounting facilities were of South Africa find an ancient city. that in the month of November alone, available, thus keeping the wheels of our national banks shipped to these industry turning. And speaking smaller institutions, without premium, broadly what an endorsement it is to \$550,000 in actual cash, while ship- North Carolina banks and bankers to Along the shore, across the ONE, ments aggregating about \$51,000 were know that not a single bank failed in

Toastmaster, depended the integrity due the excellent savings banks of the In conclusion, Mr. Toastmaster, it is banking institutions doing business panic, although annoyed at a foolish with the Wilmington banks. Annoyrun upon their strongest member, and thus communicated, in a quiet way to all, which run was originated by of fint-lock muskets you have read; the careless interpretation of the usual sign displayed in the windows of our A cap was on the warrior's head, banks before and after banking hours. all claims and worthy demands were promptly met in the coin of the realm. He fought as well as other men, When, at the most critical period, the doors of this excellent institution were Came back to spread his THREES again, thronged with a class of uneducated \$10,000 was immediately provided they and uninformed depositors, each was could not tide through. This little quickly and politely treated with that most effective medicine for an uneasy depositor, the hard cash, and the dose I am in every valley and every wave of was continuously administered, before the ocean. I have never been on a mounand after hours. Naturally the result tain, though I have often been seen in has proven of benefit to all our banks. Vesuvius. additional \$19,000 was advanced. Still and I point with pride to the fact that neaven, virtue could be comparison with the official returns me. Yet I am the leader of every vice. and I point with pride to the fact that heaven, virtue could not exist without made by our banks in reporting to I am the center of gravity, and at the department before this trouble, command vegetation starts into life. Beand that made February 14th, our lag often caught in prevarication, still banking resources showed a total gain I am the first in verselty, and without banking resources showed a total gain of about \$500,000, while the aggregate deposits of our city banks exceeded could not exist without me, and as those of the next Lighest returns in I am the first of the vintage, the State by exactly \$1,495,360.52.

Quarterly Conference at Davidson-Churches Now Have Pastors,

Special to The Observer, Davidson, March 7 .- Quarterly con- and everybody. What am 17 ference was held in the new Methodist church here to-day with special services on Sunday. The presiding el-

Rev. K. A. McLood has signified his acceptance of the call to Bethel church and Cornelius. It is announcen demand, and that clearing house ad that he will preach at both points Natu-the third Sunday in the present became month. It seems that at last nearly set general, the demand upon all of the Presbyterian churches in builder, ship-wright, ship-boat, points with were making no restrictions was increased, and throughout this section are now supplied with pastors. Bethel and Cornelius, Prospect, Centre and Shearer, Poplar Tent and Gliwood all having lately secured the services of competent and satisfactors leaders in things spiritual.

Liven locally there was manifest inand a trace of unessiness, but factory leaders in things spiritual.

Tanglewood



570-THE MAN WITH THE HOE. man walked out with hoe in hand; Twas but a little way to travel, Before he reached a bed of ***** Along the timber belt there lay Into an endless depth of ****

As all may see, is crumbling He paused, and struck a wax vesuvian; "Here's a deposit of ****

WI-A PROBLEM IN LETTERS. Aa. Zg. Bb. Yy, Co. Xx, Dd. Ww. Ee. Vv. Ff. Uu, Gg. Tt, Hh, Ss. II, Rr.

At the first glance at these letters they

upon followss Insects, oceans, repose, sheep, calls to

DOROTHEA.

572-BEHEADMENT. To market one morning I leisurely stroll-

told; market-man took.

ous to mention.

573-EUROPEAN CITIES.

I. Enmity-a maxim. 2. A limb-cornu-

574-TRANSPOSITION.

life's circulation-currency and ex- tral cities refused to furnish New Of Seth, but neighbor Hansom's ONE,change. The total deposits of our York exchange against credits with Viewed his own TWO with deep disdain; at this time, including the de- them, while others charge, as just The TWO was large, and ONE was vain.

> as "The Pugsleys have much ugiler THREE; But O, mine beats them all for size."

The schoolboys held a brisk debate

675-MISPLACED GEOGRAPHY. (In one geographical name find another imbedded).

1. In an English dominion find a He-

He rowed his father's boat; He spread the THREES, and in the sur He watched the carks affoat.

But TWO, when drums began to beat, This youth, who once caught shad, Appeared with musket and COMPLETE

Such had this fisher's son;

But not upon his gun. And when the war was done

> VOLUNTEER. 577-ENIGMA.

Beside his native ONE.

me all lives would be. Hes. in the midst of every revel. with Louis the Fourteenth in Versailles and in all of his victorious battles I led the van. I am the beginning of all ations, and, in fact, am in everything NOTLIN.

579-GEOGRAPHICAL Near Auckland, must be luscious pickin's. For here we find a *** *** Right in the water, same as ducks, The old *** to the ******** clucks.

GWENDOLINE. ANSWERS

1 665-Holmes, Wood, Field, Lillie, Jan

Hale, Hardy, Child, Roe, Cooke, Lamb, Baker, Warner, Burnett, Butlerworth, Motley, Pyle, Foote, Garland, Haw-thorne, Curtis, Dodge, Howe, Knox, Bangs, Seawell, Baylor, White, Greene, Longfollow, Harte, Dunn, Ladd, Mable,

Longrollow, Harte, Dunn, Ledd, Mable, Very.

555-New Archangel.

557-1. Man, moan. 2. Range, orange. 2.
Lad, load. 4. Ration, oration. 5. Pinion, opinion. 6. Hod, Hood. 7. Slop, sloop. 5.
Bar, boar. 7. Muse, mouse. 19. Hug.

Hugo. 11. Vice, voice.

563-Craft, raft, aft.

569-A stocking.

THE DEATH RECORD.

CAPT. GEORGE GILLIAM PASSES

A Distinguished Confederate Soldier Dies at Halifax—Had Been Para lyzed Several Years. Correspondence of The Observer

Halifax, March 6.—The death of apt. George Gilliam here Thursday it 2 p. m. at the age of 73, after an illness of over three weeks, has cast a gloom over the whole town. Captain Gilliam was a Confederate soldier, serving with distinction with Gen. A. P. Hill's corp and Gen. James Johnston Pettigrew's brigade, serving until he fell in Pettigrew's

famous charge at Getrysburg with a ball through his left thigh. He was then taken prisoner and cast into the famous Johnson Island State prison, of Ohio, where he remained until he was exchanged. Captain Gilliam and his brother,

Capt. Julian Gilliam, of Edenton, or-ganized and equipped Company D, Pifty-Second North Carolina. Julian Gilliam was captain until his death, when Lieut. George Gilliam was pro-moted to captain, and commanded Company D. Fifty-Second North Carin the Pettigrew-Pickett charge at Gettysburg, where he with so many noble soldiers fell. Captain Gilliam at one time served

on the staff of General Pettigrew.

After the war he moved to Edenton, and lived with his half brother, Mr. Edward Wood, and soon after married Miss Maria Antoinette Mullen, of Hertford. He moved to Scot-land Neck in the 70's, where he was engaged in the mercantile business for years. He then moved to Halifax, where he and his family have made their home for more than thirty years. Soon after Captain Gilliam moved here he managed one of the large herring fisheries of his neph-ews, J. G. and F. Wood, on Albemarie sound and held that position until a few years ago when he was stricken with paralysis. Since that

time he has not been able to engage in any kind of business.

Captain Gilliam was connected with some of the most prominent families of eastern North Carolina. He leaves a wife and a large family to mourn his death: Mrs. Sterling M. Gary, Miss Susie Gilliam, Miss Nettie Gilliam, of Hallfax; Mr. George Gilliam, of Henderson; Mr. James Gilliam, of Forest City, Ark.; Mr. Julian Gilliam, of Norfork, Va., and Mr. Edward W. Gilliam, of Gastonia.

Mr. A. H. Edmiston, of Newton. Correspondence of The Observer.

Newton, March 6 .- One by one the veterans of the war between the States are laying down their burden of this world and crossing over the river to rest, with their beloved leaders, beneath the shade of the trees. Last night at 12:30 o'clock the fina' summons came and Mr. A. H. Edmiston, of Newton, answered the last roll call at the age of 70 years. In May, 1861, he enlisted in Iredell county as a member of Company D. Thirty-Fourth North Carolina Regi-ment, and faithfully served his country until the end of the struggle, at which time he was a clerk in the quartermaster's department in Richmond.

Mr. Edmiston was twice married, his second wife being Mrs. Rosa Mo Corkle, of Mooresville. Shortly after this event he moved to Newton, where he had since lived. His second wife died a few years ago, By his arst marriage he had two children, and the Knights of Pythias. Mrs. John Phillips, of Newton, and Mr. Sam Edmiston, who together with a little grandson survive.

The funeral will take place to-mor row afternoon at 2 p. m., and the interment will be by the side of his wife in East View Cemetery.

Mrs. E. W. Manning, of Wilmington Special to The Observer

Wilmington, March 7 .- Mrs. E. W. Manning, relict of the late Capt. Ed Wilson Manning, died here yesterday morning and the funeral was conducted to-day. She was in the 75th year of her age and had been feeble for some time. She was a sister of Rear Admiral A. B. Brooks, of Erie, Pa., and leaves to mourn their loss two sons, Ed W. Manning, of Wilmington, and Fletcher Manning. Chicago, and one daughter, Kate Manning, of this city. The funeral this morning was by Rev. Fred D. Hale, D. D., of the First Baptist church, assisted by Rev. R. W. Hogue, of St. James Episcopal

Dr. Thomas L. Cook, of Centreville. Special to The Observer. Winston-Salem, March 7 .- The funeral services over the remains of Dr. Thomas L. Cook, who died at 1

late residence. will be in the Salem cemetery. for two or three years, but his condition was not regarded as serious ertown. until Thursday when he was taken violently ill. He was rendered unconscious and did not regain con-

The deceased was 57 years old and

AMULET CORN WHISKEY,

L O A N BY.U.S.A.

BEWARE OF IMITATIONS Cheap Substitutes and

"Just As Good As."

Unscrupulous dealers, mindful only of profit and caring nothing for the health of their patrons, are offering for sale low-grade, impure whiskey, which they tell you is as "good as Duffy's."

It is a cheap concoction and fraud, intended to deceive the people. Of course, when a remedy has been before the public so long, has been prescribed and used by the best doctors and in all the prominent hospitals, and has carried the blessing of health into so many thousands of homes as DUFFY'S PURE.

MALT WHISKEY has imitations are bound to arise. Res MALT WHISKEY has, imitations are bound to arise. But they can imitate the bottle and label only no one can imitate the

Duffy's Pure Malt Whiskey is an absolutely pure distillation of malted grain; great care being used to have every kernel thoroughly malted, thus destroying the germ and producing a predigested liquid food in the form of a malt essence, which is the most effective tonic stimulant and invigorator known to science; softened by warmth and moisture, its palatability and freedom from injurious substances render it so that it can be retained by the most sensitive stomach.

Any firm that will sell imitation or substitution goods will sell impure drugs. The firm that is dishonest in one thing would not hesitate to be dishonest in another. Whenever you see imitation and substitution goods offered for sale by a firm, beware of anything and everything put up by that firm. You endanger your own life and the lives of your family and friends by dealing with them.

BEWARE OF FRAUDS! **Duffy's Pure Malt Whiskey**

is sold in sealed bottles only—never in bulk. A facsimile of the genuine bottle, full size, is printed here so that you may easily recognize it. It is our own patented bottle—round, amber colored, and with the name "Duffy's Male Whiskey Company" blown into the glass. The trade-mark—the Old Chemist's Head—is on the label, and over the cork there is an engraved paper seal. Be certain this seal is not broken.

REFUSE IMITATIONS AND SUBSTITUTES

When you ask for DUFFY'S PURE MALT WHISKEY be sure you get the genuine which is the only abso-lutely pure malt whiskey containing medicinal, health-giving qualities. Imitations and substitutes, far from relieving the sick, are positively harmful. Demand DUF-FY'S, and be sure you get it. Be on your guard against refilled bottles.



Duffy's Pure Malt Whiskey promotes health and longevity,

KEEPS THE OLD YOUNG -THE YOUNG STRONG

It is the only whiskey recognized by doctors everywhere as a family medicine.

The genuine is sold by all reliable druggists, grocers and dealers, or direct, \$1 a bottle. Write Dr. R. Curran, Consulting Physician, for direct, \$1 a bottle. Write Dr. R. Curran, Consulting Physician, for direct, \$1 a bottle. Write Dr. R. Curran, Consulting Physician, for direct, \$1 a bottle. Co., Rochester, N. Y.

for the past several years has de- M. Donnelt, well known here and voted most of his time to the manufacture of his well-known remedy. "Three C's," or "Dr. Cook's Certain Cure," He was a charter member of Waughton Council of the Junior Order United American Mechanics

Mr. W. S. Wood, of Cleveland County Special to The Observer. Gaffney, S. C., March 7.-Mr. W. S

Wood, of Cleveland county, N. who is well known in Gaffney, while on his way to this city yesterday was taken suddenly ill just opposite J. L. McCraw's house a short distance from Gaffney about 11 o'clock yesterday, and within three hours the time of his seizure breathed his last. His death was que to a stroke of paralysis. The remains were brought to Gaffney to the undertaking establishment of Shuford & Le-Master, where the body was embalmed, and then taken to his home. The funeral will be held at Camp's Creek church to-morrow. Had he lived until to-morrow he would have been 69 years of age. He leaves a wife and four children to mourn their loss. Mr. Wood was engaged in extensive farming operations and considerable property.

Mr. J. H. Fair, of Forsyth County. Special to The Observer. Winston-Salem, March 7.—Mr. J. H. Fair, a well-known citizen of Forsyth county, died at 2 o'clock yester-day morning at his home near Belew's Creek. He was 74 years Dr. Thomas L. Cook, who died at 1 and is survived by eight children o'clock yesterday afternoon at his and a number of other relatives. His home in Centreville, will be held at 2:30 o'clock Sunday afternoon from Annie Fair, who resides in this city, the late residence. The interment is a niece of the deceased. eral services will be held at Dr. Cook had been in falling health o'clock to-morrow afternoon at Bethlehem Methodist church, near Walk-

Miss Anne M. Donnell, of Wilmington. Special to The Ob wilmington, March 7.-Miss Anne

IN BOTTLES.

COCKADE WHISKEY,

OUR SPECIAL BRANDS

4 Pull Qts. Pine Old Copper Distilled, \$2.65 4 Pull Quarts Old, Smooth and Mallow, \$3.15

at Asheville where she has spent Correspondence of The Observer. most of her life, a daughter of the late Judge John R. Donnell, of Newbern, ded in this city at the home of day of Bright's disease. He moved Mrs. N. H. Quince last night at 8:25 o'clock, aged about 70 years. The re- station, and was a good man. The mains were taken to Newbern to-day remains were taken to Gibson and infor interment. No immediate relatives reside in this city. She is reputed to have left an estate of several thousand dollars,

Miss Effic Preston, of Winston-Salem

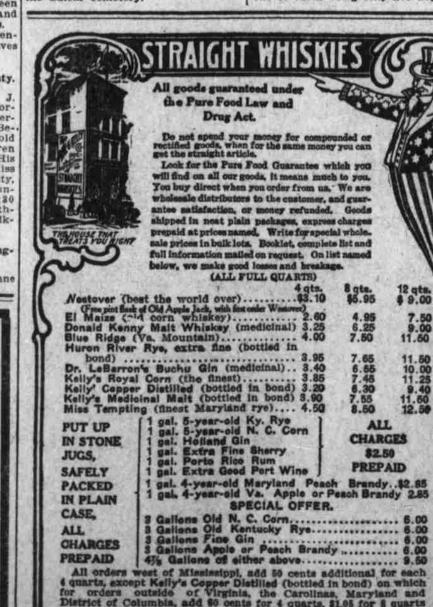
Special to The Observer. Winston-Salem, March 7 .- The funeral services over the remains of Effic Preston, the 8-year-old daughter of Mr. and Mrs. P. S. Preston, whose death occurred Wednesday night, were held from the residence, on Academy street, at 3 o'clock yes-terday afternoon, donducted by Rev. H. A. Brown, pastor of the First Baptist church. The interment was in the Salem cemetery.

Mr. W. G. Gibson, of Hamlet.

Hamlet, March 6 .- Mr. W. G. Gibson, of this place, died here yesterhere about a month ago from Gibson terred in the Gibson family burying ground. Rev. L. L. Nash, D. D., pastor of the Methodist church there, held the funeral.

Mrs. R. C. Pearce, of Mooresville, Special to The Observer.

Mooresville, March 7 .- Mrs. A. C. Pearce, of this place, died yesterday morning about twelock of pneumonia. Her remains will be taken to Winston to-day for interment. She leaves a husband and six children, one of them being only five days old.





All orders west of Mississippi, add 50 cents additional for each quarta, except Kelly's Copper Distilled (bottled in bond) on which or orders outside of Virginia, the Carolinas, Maryland and District of Columbia, add 60 cents for 4 quarts, \$1.05 for 8 quarts arges on freight orders 1/3 less than above extra