

The St. Tammany Farmer.

"The Blessings of Government, Like the Dew from Heaven, Should Descend Alike Upon the Rich and the Poor."

D. H. MASON, JR., Editor.

COVINGTON, ST TAMMANY PARISH, LA., SATURDAY, NOVEMBER 23, 1907.

VOL. XXXIV NO 2

QUEEN QUALITY SHOES

IT TAKES ALL KINDS OF WOMEN to make a world and all kinds of shoes to please them. Still they can all be suited with "QUEEN QUALITY" SHOES, so varied and complete is the line.

Queen Quality
THE FAMOUS
SHOE FOR WOMEN

We are suiting more women with them every day because their reputation grows with them every day.

"QUEEN QUALITY" SHOES will retain their shape longer and better than any other ready-made shoe.

Why do more women wear "QUEEN QUALITY" than any other in all the world? It is not mere chance. There must be a reason for it.

You want quality. You want variety and newness. You want them at a fair price.

It is instinctive in women to want all these things. And all these she gets when she buys "QUEEN QUALITY" SHOES.

Every day we hear, "Your styles are stunning," and you would say the same thing, if you saw them.

It is one thing to have pretty shoes and another thing to have them fit. "QUEEN QUALITY" SHOES make it possible for every woman to be accurately fitted. In addition, the range of choice is so varied that every taste can be pleased. Let us show you the new styles, if you have not seen them. When you see them you will be posted on the shoe fashions. Of what use is your new gown if it does not fit? Yet how much worse your shoes, if they do not fit. Your grace of carriage is gone and a whole train of physical ills result.

We want no shoes to leave our store that do not fit. This is only another reason why we sell "QUEEN QUALITY" SHOES, for better fitting shoes were never made.

Just a word to those who have been wearing homely, commonplace shoes for comfort, but with a regretful sigh for the most fashionable and handsome styles.

Our new "QUEEN QUALITY" SHOES will give you not only the comfort you must have, but also the smart style and elegance you want and ought to have.

When in need of a pair of shoes, do not fail to look at our line of "QUEEN QUALITY" SHOES, consisting of all the new shapes and styles. \$3.00, \$3.50 and 4.00.

J. STERN
& SON
Covington, La.

A RELIEF MEASURE.

Panama Bonds to be Issued, and One-Year Certificates.

Much Relief Expected to Result from These Measures.

Washington, Nov. 17.—Secretary Cortelyou to-night made the important announcement that as a means of affording relief to the financial situation the Treasury would issue \$50,000,000 of Panama bonds and \$100,000,000 certificates of indebtedness, or so much thereof as may be necessary. The certificates will run for one year, and will bear 3 per cent interest.

The Secretary's action in coming to the relief of the financial situation meets with President Roosevelt's hearty approval, and the plan is the outcome of the several White House conferences which have been held within the past few days, when the financial situation was under consideration.

Secretary Cortelyou says that the Panama bonds will afford most substantial relief, as the law provides that they may be used as a basis for additional national bank circulation. He also states that the proceeds from the sale of the certificates can be made directly available at points where the need is most urgent, and especially for the movement of crops, which, he says, "if properly accelerated, will give the greatest relief and result in the most immediate financial returns." The Secretary calls attention to the attractiveness of the bonds and certificates as absolutely safe investments.

Secretary Cortelyou adds that these relief measures will enable him to meet public expenditures without withdrawing for that purpose any appreciable amount of the public moneys now deposited in national banks throughout the country. Two Treasury circulars, one inviting proposals for the issue of bonds and the other asking for certificates, will be sent out under date of Nov. 18.

In this letter to Secretary Cortelyou approving the Treasury plans, President Roosevelt states that he has been assured that the leaders in Congress have under consideration a currency measure "which will meet in permanent fashion the needs of the situation, and which, I believe, will be passed at an early date after Congress convenes, two weeks hence."

The President's letter to Secretary Cortelyou, under date of Nov. 17, follows:

"The White House, Washington, D. C., Nov. 17, 1907. My Dear Mr. Cortelyou—I have considered your proposal. I approve the issue of the \$50,000,000 of Panama bonds, which will be immediately available as the basis for additional currency. I also approve the issue of \$100,000,000 or so much as you may find necessary, of 3 per cent interest-bearing Government notes, the proceeds of the sale of which can be as once deposited by you where the greatest need exists, and especially in the West and South, where the crops have to be moved. I have been assured that the leaders of Congress are considering a currency bill which will meet in permanent fashion the needs of the situation and which I believe will be passed at an early date after Congress convenes two weeks hence.

"What is most needed just at present is that our citizens should realize how fundamentally sound business conditions in this country are and how absurd it is to permit themselves to get into a panic and create a stringency by hoardings, instead of trusting perfectly sound banks. There is no particle of risk involved in letting business take its natural course, and the people can help themselves and the country most by putting back into active circulation the money they are hoarding. The banks and trust companies are solvent. There is more currency in the country to-day than there was a month ago, when the supply was ample. \$55,000,000 in gold has been imported, and the Government has deposited another \$40,000,000. These are facts; and I appeal to the public to co-operate with us in restoring normal business conditions. The Government will see that the people do not suffer, if the people will act in a normal way. Crops are good and business condition are sound, and we should put the money we have into circulation in order to meet the needs of our abounding prosperity. There is no analogy at all with the way things were in 1893. On Nov. 30 of that year there was in the Treasury but \$80,000,000 in gold. On Nov. 14 of this year there was in the Treasury \$904,000,000 of gold. Ten years ago the circulation per capita was \$33.33. It is now \$55.23. The steps that you now take, the ability of the Government to back them up, and the fact that not a particle of risk is involved therein give the fullest guarantee of the sound condition of our people and the sound condition of our Treasury. All that our people have to do now is to go ahead with their nor-

mal business in normal fashion, and the whole difficulty disappears; and this will be achieved at once if each man will act as he normally does and as the real condition of the country's business fully warrants his now acting.

Sincerely yours,
"THEODORE ROOSEVELT."

Upon receipt of President Roosevelt's letter of approval to-day, the following statement was issued by the Secretary of the Treasury:

"The available cash balance of the Treasury amounting to \$140,186,441.85 is, with the exception of a small working balance now on deposit in national banks in every State and Territory in the Union, thus placing it were it can serve the needs of the people as far as possible under existing law.

"The Secretary of the Treasury, with the approval of the President, has announced the issue of Panama Canal bonds to the extent of \$50,000,000.

He has also, with the approval of the President, availed himself of certain provisions of the law applicable to the transactions of the Treasury in times of emergency. These provisions are contained in section 32 of the act of June 1898, authorizing the issuance of interest-bearing certificates of indebtedness to run for one year. Certificates bearing 3 per cent interest will be issued to the extent, if necessary, of \$100,000,000.

"The Panama Canal bonds will serve as a measure of most substantial relief, for, among other things, the law expressly provides that they may be used as a basis for additional national bank circulation.

"The proceeds of the sale of certificates provided for under the above section can be deposited almost simultaneously with their purchase, upon approved securities. They can be made directly available at points where the need is most urgent, and especially for the movements of crops, which, if properly accelerated, will give the greatest relief, and result in the most immediate financial returns.

"The acceptance of subscriptions by the Secretary of the Treasury will be made with special reference to such use.

"Both the bonds and certificates are attractive and absolutely safe investments.

"These measures will, among other things, enable the Secretary of the Treasury to meet public expenditures without withdrawing for that purpose any appreciable amount of the public moneys now deposited in national banks throughout the country."

The Treasury circular inviting proposals for Panama Canal bonds reads as follows:

Treasury Department,
Office of the Secretary,
Washington, D. C., Nov. 18, 1907.

"The Secretary of the Treasury offers to the public \$50,000,000 of the bonds of the Panama Canal loan, authorized by section 8 of the act approved June 28, 1902, and supplemented by section 1 of the act of Dec. 21, 1905.

The bonds will bear interest at the rate of 2 per cent per annum, will be dated Aug. 1, 1906, and the interest will be paid quarterly on the first days of November, February, May and August. They will be issued in denominations of \$20, \$100, and \$1000 of coupon bonds, and of \$20, \$100, 1,000 and \$10,000 of registered bonds. They will be redeemable in United States gold coin at the pleasure of the United States after ten years from the date of their issue, and will be payable thirty years from such date. They will be exempt from all taxes or duties from the United States, as well as from taxation in any form, by or under State, municipal or local authority. They will be available to national banks as security for circulating notes upon the same terms as the 2 per cent consols of 1930 to-wit: "The semi-annual tax upon circulating notes based upon the said bonds as security will be one-fourth of 1 per centum. They will be receivable like all other United States bonds as security for public deposits in national banks.

"The law forbids their sale at lower than par and provides that all citizens of the United States shall have equal opportunity to subscribe therefor.

In pursuance of the above announcement, the Secretary invites bids for the bonds heretofore described, which must be submitted to this Department on or before the 30th of November, 1907. Each bid should state the amount of bonds desired by the subscriber, whether coupon or registered, the price he is willing to pay, and the place he desires to make payment, whether at the office of some one of the assistant treasurers at New York, Baltimore, Philadelphia, Boston, Chicago, St. Louis, Cincinnati, New Orleans or San Francisco. All bids should be addressed to the Secretary of the Treasury, Division of Loans and Currency, and the envelope inclosing them should be plainly marked "Bids for Panama Canal Bonds."

Upon receipt and classification of the bids hereby invited, the successful bidders will be advised of the acceptance of their bids, and they will be instructed as to the date upon which payment is desired to be made at the Treasury or some Subtreasury of the United States.

In considering bids, the bidders of-

fering the biggest prices will receive the first allotment. If two or more bidders offer the same price, those asking for the smaller amounts of bonds will receive priority in allotment. The department reserves the right to permit bidders offering the highest prices to increase the amount of their purchase.

For the sake of uniformity, the bonds will be dated Aug. 1, 1906, which is the date of the outstanding Panama Canal bonds, but interest on the bonds of this issue will begin Nov. 1, 1907, and bidders will be required to pay accrued interest on their bonds from that date to the date of payment.

The department also reserves the right to reject any or all bids, if deemed to be to the interest of the United States so to do.

The bonds will be ready for delivery upon receipt of the payment therefor. Prospective bidders desiring information not contained in this circular may address the Secretary of the Treasury, Divisions of Loans and Currency, Washington, D. C., the assistant Treasurers at Chicago, St. Louis, New Orleans or San Francisco.

GEORGE B. CORTELYOU,
Secretary.

The Treasury circular asking for subscriptions to the \$100,000,000 three per cent certificates of indebtedness reads as follows:

Treasury Department,
Office of the Secretary,
Washington, Nov. 18, 1907.

"The Secretary of the Treasury offers to the public at par, and accrued interest from Nov. 20, 1907, \$100,000,000 of the certificates of indebtedness authorized by section 32 of the act of June 13, 1898. The certificates will be issued in denominations of \$50. They will be payable to bearer, will be dated Nov. 20, 1907, and will bear interest at the rate of three per cent per annum, payable with the principal sum on and after Nov. 20, 1908, on presentation of the certificates for redemption at the office of the Secretary of Treasury, Division of Loans and Currency.

"Subscriptions will be received by the Secretary of the Treasury direct or through the Treasurer of the United States and the assistant Treasurers located at New York, Baltimore, Philadelphia, Boston, Chicago, St. Louis, Cincinnati, New Orleans and San Francisco, beginning Nov. 18 and continuing at the discretion of the Secretary of the Treasury. In order that the certificates may be properly distributed throughout the country, \$50,000,000 will be allotted by the Secretary, in his discretion, upon offers of subscriptions addressed to him, and the remaining \$50,000,000 will be allotted through the several Assistant Treasurers authorized to receive subscriptions at the following points: San Francisco, New Orleans, St. Louis, Chicago, Cincinnati, Boston, Baltimore, Philadelphia and New York and through the Treasurer of the United States at Washington.

Each subscriber to whom certificates have been allotted should pay in at the Subtreasury nearest the point of subscription, on or before Dec. 1, 1907, the face value of the amount of certificates named in the allotment, together with accrued interest at the rate of 3 per cent per annum from Nov. 20, 1907, to the date of payment.

"Allotments will be made as rapidly as possible, and for such subscriptions as are made immediately the Secretary of the Treasury is prepared to deliver temporary receipts, bearing interest from Nov. 20, 1907, pending the delivery of the \$50 engraved certificates.

GEORGE B. CORTELYOU,
Secretary.

"HAPPY DAYS."

GOLDEN
AUTUMN

is here again, and is without doubt the most enjoyable season of the year. Were it not for her changeable moods—now cold, then warm—conditions would be just about ideal. As it is, you may have to do something for that cough and cold.

Syrup White Pine
25c - and Tar - 25c

is the best thing we have to offer you. The most obstinate cough is quickly relieved and cured by its timely use.

This preparation is the latest and best product of the modern laboratory for coughs and colds.

Tolson & Schonberg
Pharmacy
SOUTHERN HOTEL BUILDING

DISSOLUTION NOTICE.

By mutual consent the firm of Jenkins & Grantham has this day been dissolved. Mr. Grantham will continue the business in his own name, assuming all assets and liabilities.
S. L. JENKINS,
LOUIS GRANTHAM.
October 15, 1907. cc 91-55

Smith Brothers

SUCCESSORS TO H. H. SMITH & SONS

**HARDWARE
FEED
PAINTS
OILS.
HARNESS
WAGONS BUGGIES.**

Roberts & Lunn,

MANUFACTURERS OF

**ROUGH PINE LUMBER,
COVINGTON - - LA.**

Walters' Restaurant

(Adjoining Arlington Cafe)

W. L. WALTERS, Propr.

Short order meals a specialty. :: :: Furnished rooms

Telephone Growth

The Cumberland Telephone & Telegraph Company, Incorporated, has issued a statement of its business for the year ending Oct. 31, '07 and the increase in the number of its subscribers is shown as follows:

Number of subscribers, November 1, 1906	160,647
Number added during the past 12 months	48,657
Number discontinued	39,422
Net Increase	9,235
Total number subscribers October 31, 1907	170,082

DIXON ACADEMY. Covington, La.

One of the best and most completely equipped Preparatory Schools in the South. Thorough courses in all branches. A new ten thousand dollar gymnasium, with a large swimming pool in connection with it, has been added.

DAY TUITION.

High School Grades.....\$15.00 Per Term

WILL OPEN OCTOBER 1, 1907.

Owing to the success of the school in the past, and the fact that only a limited number of pupils can be accepted, it is requested that applicants for admission for next session will send in their names as early as possible.

SCHOLARSHIP TO THE COVINGTON PUBLIC SCHOOL.
DIXON ACADEMY offers a free scholarship, for the High School department, to the pupil of the Covington Public School who makes the highest average in his or her final examinations.

For Boarding Department, see catalog.

Wm. A. DIXON, Principal.

CITY DRUG STORE.

COVINGTON, LA. Opposite the Bank Building
Prescriptions filled Promptly—Day and Night.

A Full Line of
**FRESH DRUGS
AND
TOILET
ARTICLES.**
Always Fresh. J. L. WATKINS, Prop

JOSEPH GERSTNER FURNITURE MOVER

Furniture taken down and put up, packed and shipped. Pianos a specialty.

MATTRESSES MADE OVER.

WAGON TO HIRE

Phone 228. Covington, La.

EMILE SEGOND.

Well Driver.

Will drive wells in Covington and vicinity.

THOROUGH EXPERIENCE.

Telephone No. 232.

