

BANKERS SEE RELIEF

MEN HIGH IN FINANCE TELL US BETTER TIMES ARE COMING.

RELIEF IN MONEY MARKET WILL COME WHEN CROPS MOVE

George M. Reynolds, of Chicago, and President Stevens, of State Association, Bring Cheer to All Business Needing Funds—Too Much Land Speculation and Extravagances.

Special to Times-Republican.

Des Moines, June 17.—Better times and an easing up of the money market was predicted by George M. Reynolds, president of the Continental National Bank of Chicago, who is attending the convention of the Iowa Bankers' Association, and by the retiring president of the association, L. E. Stevens, of Des Moines.

"There seems to be less pressure for money than there was two months ago," he said. "Retrenchment seems to be the order of the day now which, I believe, has had a great deal to do in easing up the money market. Altogether the money market is still tight, it has eased considerably in the last few weeks. I do not anticipate any perceptible easing up this summer, but with crops everything will turn out satisfactory."

"The people seem to understand the conditions and the situation now better than they did two months ago. The bankers are preaching conservation and discouraging extensive industrial extension and speculation. There need be no alarm, but it is imperative that we, the optimists, be prepared to head off any stringency."

"Iowa, with its great physical resources and the United States with its untold ability to produce wealth, can easily overcome a condition now confronting the nation. Over speculation, higher living and industrial extensions, with usual conditions affecting crops, have brought on the unusual demand for money, but I can see no serious trouble in the future."

"With the Iowa farmer plowing and cultivating steadily, the sun making his crops grow and sufficient rain and moisture to aid it, Iowa can overcome most any financial difficulty."

Mr. Reynolds came to Des Moines after notifying the local bankers that he would not be here. He attended the opening session of the convention at the Auditorium and when it was over cried that he was in the hall there were cries for him to talk. He did not touch upon the financial situation.

Hawkeye State's Influence. "Of course it is a pleasure and an honor for me to be here among you," he said. "It is like coming back home, and I often pride myself on the fact that I am a native of Iowa. As such I sometimes wonder if Iowans appreciate their relation to the business world and what effect their influence exerts in the nation."

"Inasmuch as the resources of this state have increased so rapidly in the span of one man's life, it is impossible to tell what the future holds forth. Iowa today holds a commanding position in the financial world and you bankers are playing an important part. I can not impress upon you too strongly your responsibilities to the public. You hold in the palm of your hands the destiny of this great state. Your duty is not to receive and hand out money, but it is to encourage legitimate industrial development and encourage the enterprises affecting your community."

Stevens Sees Relief. High living, land speculation, shortage of the corn crop last fall and politics are assigned as causes for the tight condition of the money market by L. E. Stevens, president of the Century Savings Bank and acting president of the Iowa Bankers' Association in his annual address before the convention yesterday. He also attributes the mad desire for automobiles as contributing to the tightness as well as expansion of trade and manufacturing.

"Relief will come with the marketing of corn and small grain stored in the country, the extent of which is problematical, but believed to be quite large, and the harvesting of the new crop," he declared. "When field work lets up, it is thought that the farmers will commence to move what marketable stock and grain they have and relieve the situation."

"That a state could withstand the drain made on the finances of Iowa and still show prosperity, he said, was remarkable. He declared that the adoption of a postal savings bank law would be a menace to the prosperity of the nation, and urged the bankers not to be reckless, although they are, and the country is prosperous. "Prosperity begets extravagance," he said.

"Following the recommendation made at last year's convention, it is quite probable that we will this year select a secretary who shall maintain an office for the association and devote all his time to its affairs, and I think that the time is ripe for us to take this advance step."

"At the same time, I can not refrain from saying that we will never, in my opinion, have another officer more faithful to his trust than has been our present secretary. For over twenty years he has labored unceasingly in the interests of the association, giving services that can not be paid in money. To him more than any other person is due our present high standing among the state associations, and his work should be recognized in some fitting way at this convention."

Why Money is Tight. "Iowa is the twenty-second state in the union in point of size, but first place in number of banks. We have 956 state and savings, 323 national, and 353 private banks, a total of 1,632 banks at last report. Their banking capital, not including the private banks, was \$75,012,500.17, and their total assets over \$500,000,000."

"These figures are from the last auditor's and comptroller's reports and do not include the 353 private banks, which do not report."

"There has not been a failure of a national, state or savings bank in Iowa for over two years, which is an evidence of the careful management and

high standing of the banks and of the state's prosperity.

"Many reasons have been given for the present tight condition of the money market, and it has been laid to everything from politics to Halley's comet. I think the real cause dates back to last fall, with the shortage of the corn crop, its unmarketable condition, and the fact that 50 per cent of it was left in the fields, and has not even yet been turned into money."

"The banks loaned heavily in anticipation of a good crop, and many are still carrying the loans made when they expected paid last fall."

"Then the March 1 disbursements came on this spring with the banks unprepared to handle the large loans, and in consequence they found their reserves sadly depleted, and they still remain that way."

"A large shrinkage in the ordinary surplus of livestock for market has prevented the bringing into the state the usual amount of money from this source, and is in itself an excuse for the shortage in the money supply."

"The banks are still carrying the sums of money sent by our farmers and investors to Canada, Texas, South Dakota and other so-called new countries, for payment of cheap lands, and the higher cost of living, or rather 'cost of higher living,' as someone has so aptly put it, and you have the principal real causes."

Farmers Going West. "The papers today tell of a Minnesota colony investing a million dollars in one locality in South Dakota the past month. I am sure that if we knew the amount of money taken out of Iowa to support the past few months, we would be staggered."

"Simply multiply the amount taken from your own bank, by the number of banks in the state, and read the answer."

"And this money will not come back to us. The same is true of the automobile industry. Iowa has registered in the office of the secretary of state from January 1 to June 1, 4,199 new automobiles. Say these cost, including accessories, an average of \$1,500 each, and you have over six million dollars in this item—money sent out of the state never to return."

"The relief will come with the marketing of corn and small grain stored in the country, the extent of which is problematical, but believed to be quite large, and the harvesting of a new crop."

"When field work lets up a little, it is thought that the farmers will commence to move what marketable stock and grain they have and relieve the situation. Let us hope that this is true."

Crop Conditions Good. "Considering the cold spring and backward weather, crop conditions are excellent."

"The small grain promises to yield a good crop above the average; hay more than half an average, and corn has more than an average chance. Considerable replanting has been necessary, but the ground is in an unusual good condition and a little warm weather would hasten the prospects of a crop ahead of last year."

"Cattle and hogs for markets are scarce, but there will be more for the fall market, according to authorities, than the most of us are counting on."

A Note of Warning. "And now a word of warning. Prosperity begets extravagance. We have been living too fast, have been too optimistic of our present and our future, have been buying too heavily in nearly all lines; in fact, have been carried away by existing high and advancing prices. We should remember that 50-cent corn, 3-cent cattle, 10-cent hogs and \$10-hay will have to be paid for sooner or later with real money."

"The debts we contract unwisely are going to come due and will have to be met or repudiated. Even Uncle Sam is growing reckless in his expenditures. He is not only the best fed, best clothed, best educated and best housed man on earth, but is now the most expensively fed, etc."

"We must curb our wastefulness or menace our future. I am not a pessimist and I think the country is on a sound basis. I do not see any clouds on the financial horizon nor anything to cause uneasiness, but at the same time I believe it to be the duty of every banker to advise conservation on the part of his customers and to ask them to keep away from speculative ventures during the present high prices, making their investments cautiously and on a basis of values secured by taking an average for several years past."

"We can do much to maintain a healthful condition of business and financial affairs by using a word of caution to our customers and friends."

Lake City vs. Denison. Special to Times-Republican.

Lake City, June 17.—Lake City played two games with Denison, Tuesday and Wednesday, winning the former, 9 to 3, and losing the latter, 3 to 2. Watkins pitched a fine game Tuesday, allowing but five hits and striking out nine men, while Paul struck out only two and allowed nine hits. The Lake City Red Sox were defeated yesterday by Charles City at Rockwell City by the score of 11 to 10. Barber, for Lake City, pitched a good game. This is the third defeat the locals have suffered at the hands of Charles City. They play them here June 17 and 18, and at Carroll June 19.

Scranton Personal.

Special to Times-Republican. Scranton, June 16.—D. E. Henning has purchased a new automobile. Mrs. Jinks of Sherwood, N. D., came here the other day for a brief visit with her parents. Isaac Seaman has his new residence about completed and the new house will make this estimable family a fine home.

'B'S' ON THE OATS

FARMERS FIND LETTER PLAINLY IMPRINTED ON CORN BLADES.

FREAK OF NATURE STARTS SUPERSTITIOUS TO GUESSING

Look Upon It as an Omen of Some Kind—One Democrat Says It Means Bryan Will Be President—Another Thinks Blood—General Opinion is That "B" Stands for Buncombe.

Special to Times-Republican.

Burlington, June 17.—What does "B" mean when you find it on oats blades? Quite a number of farmers in this part of the state are anxious to know. They have found the letter "B" on the growing oats and they confess they are up in the air about it. The mysterious letter appears about the center of the blade and is clearly defined as if it was stamped with a die.

Some of the old soldiers claim that the year before the civil war broke out the letter "W" appeared on the growing oats. This was regarded as a warning of the impending strife. But the "B" of this year is a puzzle. An enthusiastic democrat, on the spur of the moment, says it means Bryan. But this is not a presidential year, so that knocks the Bryan theory in the head. Another farmer has had his beard of long standing shaved off as a result of the letter. "It means barber," he said, after gazing in awe at the mysterious letter, and forthwith hid himself to the nearest tonsorial studio. It no doubt meant bad luck for him, too, because he filled up full on booze, went out on a hat and buried his head against a fence post when thrown out of the wagon. When he recovered and staggered home his dog bit him, because he did not know the dog. So it will be seen that the "B" worked overtime in this experience.

A gentleman who is something of a calamity howler, says the "B" stands for "broke" meaning that we are approaching the era of hard times, while several of the old maids find encouragement in the guess, blushing explained, that it means "bride."

A baseball fan said the "B" means baseball and a sure indication that the home team will commence to win, while another man thinks it means burglars, and accordingly bought a gun.

The public is of the opinion that this all means buncombe and you can take it or leave it.

THREATENS TO SHOOT.

Irate Father Searching For Man Who Ran Away With Miss Brown.

Nashua, June 17.—G. E. Stroud, who was arrested here last week for disorderly conduct, being found in the room of Miss Madge Brown, of Osage, at a late hour, and who was released, has more trouble in view. Miss Brown's father came here this week from Montana in search of Stroud. He telegraphed to his wife in Illinois to learn if the daughter was there. He found out here that Stroud had last been seen in Waterloo, so he took the night train for Osage, and from there goes to Waterloo. He stated if he found Stroud with his daughter he would shoot him.

Since the father has been here it has been learned that Stroud has been seen in Waterloo several times and on the same day that Mr. Brown was here in search of him he was seen in company with Miss Brown. Mr. and Mrs. Brown are separated and the daughter lives six months out of the year with the mother and six with the father. Recently she has been attending the seminary at Osage. She is 19 years of age and a very stylish, nice looking girl. Stroud is about 30 years of age, represents a mining company in Arizona. When he first came here he claimed to have a wife and baby in Arizona.

WHITE IS COLORED.

But He Succeeded in Passing a Forged Check.

Davenport, June 17.—For having passed a forged check on the Bull Frog bank, proprietor of the Bull Frog saloon, on the evening of June 9, Eugene White was placed under arrest yesterday by the police and will be held until the matter can be sifted to the bottom. White is a colored man whom Rudenbeck thinks is the one who passed a forged check for \$15.88 on him a week ago. Since that time White has been missing, and when he put in an appearance Wednesday night he was caught. The check was issued on the Union Savings Bank and bore the signature of J. Bartlett.

KEOKUK MAN KILLED.

Driver Thrown From Wagon, Run Over and Fatally Crushed.

Keokuk, June 17.—Roy Millon, who has been a resident of Keokuk for a comparatively short time, was fatally injured yesterday morning in the yards of the Taber Lumber Company. Several of his ribs were broken, the fractured bones penetrating the lung. He was removed to Graham hospital for treatment, where he died early in the afternoon.

Mr. Millon was placed in charge of a team of horses that was engaged in hauling pine kindling from the saw-mill to the yards for storage. When he came to a dip in the road he was thrown forward and the team started to run away. Millon fell on the tongue and then rolled to the ground, two of the wheels of that wagon passing over his chest.

helds state cup.

Eldora Gun Club Makes Good Record in Two Days' Shoot.

Special to Times-Republican. Eldora, June 17.—The Eldora Gun Club held a registered tournament here Tuesday and Wednesday that was open to the world. There were visitors in attendance from all over Iowa and many other states were represented.

At the tourney, Garrett of Chicago was high professional, while Linell of Eldora was high amateur. Yearous of Eagle Grove was the second high man, and Hezlewood of Iowa Falls stood third in the list.

The three high runs of the tourney were made by Linell, Garrett, and Davis, of Eldora. Linell made a run of 122 targets without missing one; Garrett made a run of 80 and Davis 65.

The Eldora Gun Club also won the Hardin County Team Cup, held by Union, by a majority of but two targets, Eldora breaking 120 and Union 118 out of a possible 150. Ed Davis did not finish Wednesday's program, for he received a message telling him of the death of his mother at Delmar.

The Eldora team now holds the state cup. Linell holds the silver trophy of the interstate championship contest. Linell is high amateur in the shoot, and holds the record of a straight run of 122 targets, besides the Eldora Club holds the county cup. These are honors any team could be proud of.

Shell Rock Local Grist.

Special to Times-Republican. Shell Rock, June 17.—Mr. and Mrs. O. J. Wheeler have moved into the residence of the latter's parents where they will reside until the new house on the farm can be completed. Mr. and Mrs. Fred Walters will move into the residence vacated by Mr. Wheeler. J. B. Kelsey, who for some time has been conducting a closing out sale, has disposed of his stock of shoes to G. E. Clark, who will remove the goods to Cedar Falls where he is engaged in the shoe business. Mr. Kelsey has conducted the general store and carried a shoe stock here for many years.

Mrs. Blanche Stevenson and Mr. Fred W. Collins were recently married at Aberdeen, S. D., where the groom is proprietor of a large blacksmithing establishment. Mrs. Collins has numerous friends in Shell Rock, where she formerly resided.

Miss Bessie Watson is visiting friends at Onanga, Ill. Charles P. Brent has purchased a

DYNAMITING FOR BODY.

Young Man Drowned in River at Davenport Not Yet Found.

Davenport, June 17.—The body of Vincent Healey, the Davenport young man who was drowned while wading in the Mississippi river at the wing dam near the Bettendorf Steel Car shops Wednesday afternoon, has not yet been found.

Grappling hooks were sent up from the police station as soon as the drowning was reported, but all efforts to find the body with the hooks failed. The rock on either side of the channel prevented the successful use of hooks. A searching party has been dynamiting the stream, but all efforts to raise the body have been fruitless. When last seen the body was below the dam in a deep channel about 100 feet from the shore.

Healey was a young man about 19 years of age. He was employed in the Bettendorf steel car shops as an apprentice and crane man.

LARGE GOOD ROADS MEET.

Nearly 400 Gather at Logan Despite Unfavorable Weather.

Special to Times-Republican. Logan, June 17.—Logan and vicinity were in evidence at the good road meeting held at Manteno Wednesday and notwithstanding the rainstorm, dispersing the crowds, nearly 400 were in attendance and much good was accomplished toward a permanent organization of those especially interested in good roads in Harrison, Shelby, Crawford, and Monona counties. Logan sent eleven automobile loads to the meeting.

new touring car.

Miss Jennie Pfister is visiting relatives in Waterloo and Cedar Falls.

Mrs. Rita Busley and Mrs. Anna Pohl are visiting friends in Cedar Falls. Professor A. R. McCook is at Allison this week as an instructor in the teachers' institute.

Mrs. H. L. Adams has returned from an extended visit with relatives at Ellsworth, Minn. Her nephew, Albert Shaw, accompanied her home and will remain here until next June.

Mrs. M. Hammer and Mrs. J. Lawrence, of Fresno, Cal., who were called here by the illness of their brother, the late J. E. Jewell, will remain for an extended visit with Mrs. Jewell.

FOR BETTER RAILWAY SERVICE.

State Commission to Hear Mass of Complaints at Eldora.

Special to Times-Republican. Eldora, June 17.—The railroad commissioners will meet here on June 21, when a mass of evidence will be presented to them showing how necessary it is that better service be given along the line of the Iowa Central between Abbott Crossing and Gifford. An effort will be made to get an alarm system from the Perkins crossing near here where so many wrecks and mishaps have occurred; the stopping of night trains at Gifford for convenience in connection with C. & N. W.; a night operator for Eldora, and adequate service at Abbott Crossing.

SEASON TO OPEN WEDNESDAY.

Mason City to Launch First Semi-Pro Team Against Clear Lake.

Special to Times-Republican. Mason City, June 17.—The baseball season will open here June 22, when Mason City will launch her first semi-pro team. The opening game will be played with the Clear Lake team here. The men for the local team have now reported and some fast material has been annexed.

News Cullings From Carroll.

Special to Times-Republican. Carroll, June 17.—Word is received from Sioux City that Ed C. Flynn, a former jeweler of this place, had died yesterday from typhoid fever. In recent years he had been employed as a traveling salesman. The funeral will be held at Sioux City Saturday and the body will be shipped to DeKalb, Ill., for burial.

The Carroll county normal is in session and Superintendent W. T. Bohnekamp finds that he has a larger attendance by twenty-five than during

any normal time of his incumbency.

This is probably due to the law compelling those who desire to have their certificates renewed to attend the normal institutes.

Joseph Wiedemeier, Sr., is at the hospital, where he was taken a few days ago for treatment, presumably for cancer. His recovery is very doubtful. Mr. Wiedemeier is in partnership with his son in the general merchandising business. He also is a member of the city council.

Arthur Paine, of Washington state, is in the city. He has disposed of his interests to his father and will locate in Minneapolis.

Cecil Gattom, who has been attending college at Iowa City, is home for the vacation. He brought with him a young bride, much to the surprise of his friends. They will reside here.

Eldora Team Still at Top.

Special to Times-Republican. Eldora, June 17.—The standing of the Eldora Baseball Association is still 1000 per cent. Eldora won their second game yesterday and from Grundy Center, at Grundy Center. The final was 6 to 5 in a ten inning game in favor of Eldora.

Eldora plays the Hub Ramblers of Tama here this afternoon, and will also play them here tomorrow.

"It cured me," or "It saved the life of my child," are the expressions you hear every day about Chamberlain's Colic, Cholera and Diarrhoea Remedy. This is true the world over where this valuable remedy has been introduced. No other medicine in use for diarrhoea or bowel complaints has received such general approval. The secret of the success of Chamberlain's Colic, Cholera and Diarrhoea Remedy is that it cures. Sold by all dealers.

Mrs. Styles—"This paper says the total number of useful domestic animals on the globe is believed to be about 1,500,000,600." Mr. Styles—"Don't for one instant think that that pet dog of yours is included in that number."

A Bloody Affair.

Is lung hemorrhage. Stop it; and cure weak lungs, coughs and colds, with Dr. King's New Discovery. 50 cents and \$1. McBride & Will Drug Company.

The Art of Sleeping.

Slumber commences at the extremities, beginning with the feet and legs. That is why it is always necessary to keep the feet warm.—Family Doctor.

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