

The Herald and News.

VOL XLIV NO. 93

NEWBERRY, S. C., FRIDAY, NOVEMBER 8, 1907.

TWICE A WEEK, \$1.50 A YEAR

COLUMBIA BANKS OFFER RELIEF

HAVE DECIDED TO ISSUE \$240,000 IN LOCAL CURRENCY.

Each Bank Has Put Up in Ironclad Collateral \$150 for Every \$100 of Scrip Which Will be Issued.

The State.

The Columbia banking institutions have decided to issue clearing house certificates in order to relieve the financial depression. This action, taken yesterday afternoon at a meeting of the clearing house association, is largely in response to resolutions passed recently at a meeting of bankers from other parts of the state.

The compliance of the Columbia banks mean that this city is becoming more and more the financial center of the state. For, within a few hours after the action of the trustees of the clearing house association, there were thousands of dollars, represented by the certificates, being expressed to other cities in the state where Columbia money will be as good as gold.

These certificates are in form somewhat similar to a bank note, although not so handsomely engraved nor printed upon such substantial paper, for it is believed that this temporary currency will be called in within six weeks, although the limit named on the face of the certificates is March 1, 1908.

The total amount issued is \$240,000, representing 20 per cent. of the aggregate capitalization of the banking institutions of the city. Each bank will be permitted to draw its pro rata part and it is probable that all of the temporary currency will be put into circulation at once.

The condition, which call for the issuing of this currency are anomalous. The banks of Columbia have more cash money than they have ever had, but it has not been put into circulation. The money has been kept tight on account of the flurry in Wall street, but it is believed that conditions there are getting easier and that the south will soon be able to take a long, deep breath. It is the merchant who has been suffering, for the banks have been afraid to advance money on cotton, and the farmer has been disinclined to sell cotton at the prevailing prices. Therefore the merchant has suffered more than has any one else, as purchases of stocks for this season were very heavy on account of anticipated high prices of cotton and good yield in South Carolina.

Columbia Clearing House Association
Columbia, S. C., Nov. 9, 1907.

In view of the action taken by the New York clearing house, and subsequently adopted by the clearing houses of Philadelphia, Chicago, Baltimore, St. Louis, New Orleans, Cincinnati, Nashville, Atlanta, Louisville, Birmingham, Memphis, Montgomery, Mobile, Augusta, Savannah and many other principal cities, throughout the country, restricting the shipment of currency, and issuing clearing house certificates; and in response to the request of the bankers of our state expressed at a meeting held in Columbia, S. C., on November 6, 1907, he it resolved by the Columbia Clearing House association:

"1. That in order to facilitate the movement of the cotton crop and aid the farmers in the proper marketing of the same, clearing house certificates of this association be issued, redeemable in money of the United States on or before March 1, 1908.

"2. That until further notice collections and bank balances be settled in exchange or clearing house certificates.

"3. That such certificates be received on deposit or in payment of collections and debts due any banks in the clearing house association.

"4. That checks drawn on the members of this association be paid through the Columbia clearing house, and correspondents and customers be

requested to so stamp their checks.

"Be it further resolved, That the manager of the Columbia Clearing House association be instructed to give notice to the correspondents of the Columbia clearing house banks that the above resolution is in effect on and after this date and until further notice."

In issuing these certificates the association yesterday made the following announcement:

"Columbia Clearing House Association."

To the Public:

That you may know when the certificates issued by the Columbia Clearing House association are properly signed the trustees make this announcement:

All certificates of each denomination issued by the Clearing House association will bear the signature of one of the trustees: W. A. Clark, Edwin W. Robertson, W. G. Childs, Willie Jones, Geo. L. Parker or D. C. Heyward; and, in addition, each one of the certificates will be countersigned by B. F. P. Leaphart, secretary of the clearing house association.

W. A. Clark,
Edwin W. Robertson,
W. G. Childs,
Willie Jones,
Geo. L. Baker,
D. C. Heyward,
Trustees.

Columbia, S. C., Nov. 9, 1907.

MAY BE CANDIDATE FOR GOVERNOR.

C. C. Featherstone Expected to Offer to Succeed Ansel—Has a Strong Backing and Would Run Well.

News and Courier.

Columbia, November 9.—One of the interesting political rumors that has come to Columbia within the last few days is that Mr. C. C. Featherstone, of Laurens, will be a candidate for Governor at the expiration of Governor Ansel's service in that office. The probability of Mr. Featherstone's candidacy was vouched for by a personal friend today.

Mr. Featherstone will make a formidable candidate. He would have been in the race in 1906, but for two facts: his high personal regard for Mr. Ansel, whose candidacy had previously been announced, and the similarity of his views and those of Mr. Ansel on the liquor issue. As they were so closely in agreement, and there could be no personal opposition, Mr. Featherstone declined to accede to the wishes of many of his friends and refused to enter the race, though importuned to do so even until the last day for making entries.

Mr. Featherstone made the race in 1898, and was defeated only by a combination of forces and circumstances that were most unusual and peculiar. He ran that year as the prohibition candidate and now his friends feel that he is entitled to participate in the fruits of the victory for which he fought when the odds were against him and against prohibition. Mr. Featherstone recently made a public statement of his views, declaring in favor of state prohibition law, but permitting any county desiring to have the sale of whiskey to do so by vote. This is practically the reverse of the present system.

Many prohibitionists feel that since the state is in sentiment now undoubtedly prohibition, there should be a prohibition governor, but they do not desire to see a man elected merely because he espouses that cause. They want a governor who is a prohibitionist, but also a man of business ability, of sound views on the labor and economic questions and of safe character. Mr. Featherstone, his friends say, is all of that: he is a lawyer of experience and ability, a man of fine principles, a thoughtful student of affairs and a gentleman of charming personality of whom the state might be proud as governor. And as for the campaign, Mr. Featherstone is one of the best stump speakers in the state, and will hold his own in the contest for governor, if he should enter the lists, when Mr. Ansel retires.

J. H.

GOLD ARRIVALS.

Bradstreet's Review of the Country's Trade—Currency is Not so Scarce.

New York, Nov. 8.—Bradstreet's tomorrow will say: "Good progress has been made in accommodating the country to the changed financial conditions, this, too, with strikingly little friction. At the same time wholesale and jobbing trade has quieted down very perceptibly, and the disposition in industrial lines has been to curtail production wherever possible. There is, in fact, a rather more optimistic tone prevailing this week than last, the outgrowth of the better feeling at the East, the large arrivals of gold from Europe and the idea that basic conditions, both as regards the purchasing power of the people and the absence of large stocks, are better than in some preceding years of stress. From two sections—the Northwest and the South—complaints are numerous that the absence of actual cash prevents the movement of wheat and cotton to market; but the country-wide issuance of bank and corporation checks in small denominations has eased the currency situation greatly. Collections are rather slower, but there has been a slight easing in the premium for actual currency at the East.

"Business failures in the United States for week ending Nov. 7 number 225 against 223 last week; 146 in the like week of 1906; 166 in 1905; 184 in 1904 and 250 in 1903. Canadian failures 34 as against 25 last week and 28 in this week a year ago."

GOLD MOVEMENT GROWING.

Over \$50,000,000 Engaged Up to Date—Situation Better.

New York, November 4.—The financial situation made further progress today toward the resumption of normal conditions. Gold was engaged to bring the total for this movement up to more than \$50,000,000, an unprecedented acquisition of the yellow metal in the history of New York finance; the bank statement was more favorable than had been expected, showing a loss of but \$4,313,000 in the banks' cash holdings, and the stock market was firm, most of the active shares showing advances on the day's trading. The bank statement does not show the full benefits of the gold received from London, as the statement is calculated on a basis of averages for each day of the week and the greater part of the gold was received late in the week. Thus a statement of the condition of the banks at the close of today would show their cash surplus to be much larger than under the average system of computations. Next week there will be more arrivals of gold and all of that received this week will figure for the full week so that next week's statement is expected to show large gains in reserve. While the deficit in the reserve is \$51,000,000, it should be noted that the cash on hand is still 20 per cent of all deposits, including those made by the Government, and which are secured by collateral. This is 5 per cent less than required by the 25 per cent rule, but it is 5 per cent more than the local institutions are called upon to maintain under the state banking laws.

Notable advances were made by the active shares in the stock market during the week, today's final sales showing higher prices as follows: Union Pacific 2 1-2; United States Steel 1 1-8; Preferred 2 3-4; Reading 4 1-8; Pennsylvania 4 7-8; Northern Pacific 1 3-4; New York Central 2 5-8; Missouri Pacific 1 1-2; Great Northern 2 1-4; St. Paul 2 7-8; American Sugar 3.

Beth Eden Union.

Will meet at Beth Eden school house Wednesday, December 13, at 3 o'clock in the afternoon. All members are urged to be present and any farmer is invited to join the union.
Chas. S. Suber,
President.
C. M. Folk,
Secy.

COL. ESTILL DEAD.

Prominent Georgia Newspaper Man Crosses Over the River—Twice Candidate for Governor.

Savannah, Nov. 9.—John Holbrook Estill, proprietor and editor of the Morning News and prominently connected politically and in business, died at the Isle of Hope, near here tonight. He made two campaigns for governor. He was once chairman of the state Democratic executive committee and was once a member for Georgia of the Democratic National committee.

He was a member of the Oglethorpe Light Infantry in the Civil War and has been prominently connected with various interests in Savannah.

MR. J. C. LUSK ARRIVES.

New Division Passenger Agent of the Southern Comes In.

News and Courier.

Mr. J. C. Lusk, the newly appointed division passenger agent for the Charleston division of the Southern Railway, reached this city yesterday, having been considerably delayed in Atlanta. Mr. Lusk is well and pleasantly known by a number of business men in Charleston, and he is being made very welcome. Yesterday one of his first duties was to visit the army post on Sullivan's Island, and make arrangements for the handling of the 99th company of coast artillery, which is to leave for Fort Morgue, Ala., about the middle of the present month.

Later Mr. Lusk, in his office on Meeting street, opposite the Charleston Hotel, met a number of business people of the city, and last night attended the opening reception at the new Union Passenger Station. The Atlanta Constitution of November 9, speaking of Mr. Lusk's promotion, said: "J. C. Lusk left the city yesterday to take charge of his new office of division passenger agent of the Southern Railway, with headquarters in Charleston, S. C. Mr. Lusk has resided over a year in Atlanta, holding the position with the Southern of district passenger agent.

"Mr. Lusk's new position will give him much greater responsibilities, as he will have entire charge in the State of South Carolina and in Georgia as far as Augusta.

"His promotions with the Southern have been rapid, and he has won his way to the top by efficiency and strict attention to business.

"He began his service with the Southern in 1898 in the district passenger office, at Knoxville, Tenn., and was promoted in 1899 to Selma as travelling passenger agent. He went to Birmingham and Chattanooga and then back to Birmingham in 1901 as district passenger agent. From there he went to Jacksonville, Fla., and then came to Atlanta a little over a year ago.

"Mr. Lusk's many friends in Atlanta, while rejoicing at his promotion, greatly regret to see him leave the city."

Advertised Letters.

Letters remaining in the postoffice at Newberry, S. C., for week ending November 9, 1907.

B—Miss Elen Boseman.
D—B. S. Davenport.
G—Mrs. Joicy Graham, Mr. Summie Gallmon.

H—Hays Live Stock Co., Mr. J. Hamming, Miss Peace Heasor.

J—Mr. Clint Jones, Miss Vivia Johnson.

K—Mrs. Kate Kemp, Miss Octavia Knard.

L—Mr. R. E. Lee, Sallie Long.

M—Mr. Coleman McLane, Miss Maggie Melts (2), Miss Ruth Moore.

O—Mr. Ashberry Oxner.

P—Mr. P. C. Perry.

R—Mr. W. R. Reid, Miss Maggie Rice, Idella Rogers, Mrs. Laura Robinson, Clarence B. Robinson, Miss Marie Remtree.

S—Ollie Ward, Mrs. Cornelia Wicker.

Persons calling for these letters will please say that they were advertised.

THE LUTHERAN SYNOD.

Closes at Spartanburg—Next Year Meet at Prosperity—Work Done.

The Spartanburg Herald of Sunday gives the following general summary of the work accomplished by the Lutheran Synod which was in session in the new Lutheran church in that city last week:

The Lutheran synod, which convened in the Lutheran church of this city Wednesday morning, closed its business sessions at 1:30 yesterday afternoon, after three days of routine work. The final adjournment will be reached tonight. The next synod will meet with Grace church, Prosperity, on Wednesday before the second Sunday in November, 1908.

The sessions of the South Carolina synod of the Lutheran church have been most pleasant, and there was not a single discord throughout the entire convention, which was well attended by delegates from all over the state. It has been quite an honor to the city to have the pleasure of entertaining so distinguished a body of church men, and the special resolution of thanks passed by synod yesterday thanking the friends who entertained the delegates is taken as a distinct compliment, as was also the high commendations made on the work of the Rev. S. T. Hallman, pastor of the church here, who received the highest vote for chairman of the delegation to the United Synod of the South.

Result of Election.

The session of synod was opened yesterday morning at 9:30 o'clock with devotional exercises conducted by Rev. W. P. Cline. After the reading of the minutes the teller announced the results of the election of lay delegates to the United Synod in Savannah, Ga., which election was held just before adjournment on Friday. Following are the lay delegates the second name being the alternate:

G. B. Cromer, J. D. Cappelman; P. C. Price, E. J. Etheredge; A. H. Kohn, J. E. Kizer; A. G. Wise, J. E. Hendrix; O. B. Mayer, A. H. Berry; J. C. Seegers, H. H. Folk; J. W. Jonny, A. N. Boland; J. F. Ficken, W. H. Heidenreich; E. O. Heitz, S. J. Dierick; Kenneth Baker, J. I. Ranch; W. P. Housel, Otto Tiedeman, Jr.

Clerical—Dr. S. T. Hallman, Rev. M. G. G. Scherer, Rev. W. H. Grever, Dr. J. A. B. Scherer, Rev. M. O. J. Kropp, Rev. Z. W. Bodebaugh, Rev. C. A. Freed, Rev. C. P. Bozzer, Rev. Jas. D. Kinard, Rev. W. A. C. Mueller, Rev. O. B. Shearouse.

Committee Reports.

The committee on expenses and letters made their report, which was pending from yesterday.

The committee on the bond of the treasurer of the synod rendered their report. The bond had been examined and found satisfactory.

The committee on appropriations suggested in their report to synod how much was necessary to carry on the work for the next year. Among the amounts suggested were:

For printing of minutes, \$200 if necessary.
For beneficiary education, \$375.

For current expenses of theological seminaries, \$143.

For executive committee of home missions, \$2,000.

The next report was from the committee on treasurer of the "Semi-Centennial Endowment Fund" of Newberry college. It was to the effect that the treasurer's report was found correct with vouchers, and that the money was well invested. This fund was proposed in June of last year, which was the 50th anniversary of the college. In three months or less \$40,000 for this fund was raised.

Board of Trustees.

The chairman of the committee for nominating the board of trustees of the Mt. Pleasant Seminary read the following nominations:

Clerical—Rev. Dr. S. T. Hallman, Spartanburg; Rev. W. A. C. Mueller, Charleston; Rev. Chas. Koerner, Charleston; C. A. Freed, Columbia; Rev. M. G. G. Scherer, Charleston.
Lay—Hon. J. F. Ficken, Charles-

ton; J. D. Cappelman, Charleston; Dr. O. B. Mayer, Newberry; A. D. Hattiwanger, Columbia; Capt. J. C. Seegers, Columbia.

The secretary was authorized to cast the vote of the synod for the above named gentlemen, and so they were elected unanimously.

The committee on pastoral districts made its report next. There are a number of vacancies in the smaller churches, and this committee will have its hands full the coming year.

The report from the chairman of the committee on systematic benevolence had several interesting resolutions. It was resolved to raise \$5,000 annually to meet the needs of synod. At Friday's meeting it was resolved to raise \$5,000 for the immediate needs of the present year, but yesterday the order of things was changed and it was decided to make the raising of \$5,000 an annual affair. The \$5,000 will be apportioned among the congregations of the synod, according to their numerical strength and ability.

Missionary Work.

The chairman of the executive committee is to prepare a statement in brief form of all the missionary work of the synod, giving the amount of funds necessary to prosecute the work. These tracts will be distributed among the congregations.

The committee on apportionment next made its report, and there was no change in the percentage of assessments.

The committee on the theological seminary at Mt. Pleasant reported that the institution was in a better condition at present than at any time since its birth. There are now fourteen students, with the prospect of a fifteenth before the close of the session. The health of the student body and the professors was reported as excellent.

The apportionment for the beneficiary (\$375) goes to the following young men at the seminary at Mt. Pleasant: J. W. Oxner, M. C. Riser, and P. E. Shealey.

Rev. T. B. Epling of Sumter, was elected as statistical secretary of the synod.

The next report was from the committee on the state of religion. The following articles in the report about cover the ground:

1. Religious activity in all lines of church work is very encouraging.

2. Attendance on services is very good, and there is a deeper interest manifested than ever before.

3. Benevolence indicates growth in both breadth and depth.

4. The Sunday Schools of synod are being more thoroughly organized and are doing more systematic work.

5. Finances are in good condition, and several pastors report expenditures in improvement of church property, while at some places the salaries of the pastors have been raised.

6. Church property is in excellent condition; the tendency is to build better churches.

7. The interest in Christian education is wide spread and general. The loyalty of the people to Newberry college and to the seminary at Mt. Pleasant is inspiring.

8. There is great love for the literature put out by the publishing house, and the church paper "The Visitor" and the Sunday school "Tidings" are great favorites.

This report concluded the business of the synod. A suitable resolution of thanks to the pastor and congregation of the Spartanburg church, and to the friends in general, who assisted in entertaining the delegates was passed, after which synod adjourned to meet with Grace church, Prosperity, November, 1908.

Will Not be a Candidate.

Dr. Geo. B. Cromer requests. The Herald and News to say that he will not be a candidate for alderman from Ward 1.

That Chinese newspaper which has just given up the ghost, after a short but stormy existence of 986 years doubtless was the oldest inhabitant among the yellow journals, nevertheless.