

FEDERAL OFFICERS SEEK TO KEEP GOLD IN UNITED STATES

Little or No Gold Expected From Other Countries in the Near Future or After the War—Payments From the United States or Other Countries in Future Will Be in the Form of Credits—Banks Requested to Use Paper.

New York, Jan. 18.—There appeared at the paying teller's window of one of the large trust institutions of New York, a customer whose balance is excellent and always well maintained. He placed before the paying teller a federal reserve note for twenty dollars, and asked that it be exchanged for a twenty dollar gold piece. The teller declined to make the exchange, and the customer was at first astonished and then indignant. He asked whether the federal reserve banks were refusing to redeem their notes in coin, and the reply was that the notes were as good as gold. He then asked why, if that was so, the trust company could not exchange a federal reserve note for a gold coin, and the reply was that the government at Washington and the federal reserve bank had requested all banks to refrain as far as possible from paying out gold. How, then, was he to get the gold for which he had special need? He was told that probably if he exchanged the federal reserve note for a legal tender, commonly called greenback, and presented that at the sub-treasury for redemption in gold, and insisted that he receive the gold, he might secure it.

The incident is here reported because it affords a concrete illustration of the energy and care with which the banks of the United States are heeding the request of the treasury department and the federal reserve banks that they keep their gold, paying out paper money in exchange for drafts or checks.

On Tuesday of last week, the national banks of New York held their annual meetings. When those who took part in these proceedings were offered their fees, sometimes ten dollars and sometimes twenty, they discovered that, not as always in the past, was the fee in the form of gold coin, but instead was in paper money. So far as can be learned, every national bank in New York, and probably a majority, if not all of the corporations which paid fees, for services last week, did so by offering federal reserve notes instead of gold. This is the first time in many years that this method of paying fees has been in this form.

The federal reserve board at Washington and the treasury department are anxious that there shall be no more distribution of gold than is absolutely necessary. That desire is partly due to the fact that we are now receiving no new gold from abroad. All the fresh gold that is coming into the possession of the government represents the output of American mines. There are several reasons for the desire of the federal reserve board that the gold now held in the United States as well as that which we are now receiving within the next twelve months from American mines, be hoarded by the federal reserve banks or by the treasury department. One of these reasons is to be found in the certainty that hereafter we shall receive little or no gold from foreign countries. Payments which must be made by other nations

to the United States will be in the form of credits and will involve on the whole bookkeeping of very large extent.

We have in the United States now in money gold a little over \$2,000,000,000. That is about \$200,000,000 more than we possessed a year ago, but there seems to be little or no chance that our stock of gold will be increased excepting by the output of American mines in the year 1918.

The federal reserve board regards it as of the utmost importance that our stores of gold be thoroughly mobilized, so that they can be made available as a basis for credit, and for new issues of paper money. Some disposition has been noticed in the past year on the part of some of the people to hoard gold, and some apprehension has prevailed lest, if the war be prolonged, this disposition increase.

The present-day situation in respect to gold is radically different from that which prevailed during the administration of Lyman J. Gage as secretary of the treasury under Presidents McKinley and Roosevelt. The extraordinary and sudden change in our international trade conditions, following McKinley's inauguration and the moral effect occasioned by the adoption of the single gold standard in the first year of his administration, caused a phenomenal flow of gold into the United States. This happened also at a time when the American mines were increasing production of gold and when the Alaska development began. In the opinion of Secretary Gage it was the wisest part to force a large proportion of this gold into general circulation. He urged banks to pay gold out through the paying teller's window and in other ways, referring to the prevalence in England of the use of gold in denominations below five pounds for everyday purposes. But earnestly as Secretary Gage urged and strenuously as he advised the distribution of gold among the people, he found it impossible to secure a large distribution.

Almost everybody preferred paper money to gold, and it frequently happened that when a paying teller passed gold through a window to a customer who had offered his check, the customer declined to receive it, saying that he preferred paper, now that he knew that the paper of the United States was just as good as gold. The secretary was obliged to abandon the effort and there followed gold certificates in small denominations, the kind of paper money which is commonly called "yellowbacks." Now in a little over half a generation of time the government and the federal reserve banks are taking precisely the opposite stand from that which characterized Secretary Gage. For they are asking the banks to retain the gold in their vaults and to pay out paper money in place of it. This action reflects not merely present day conditions, but contingencies which may arise in that very difficult period of financial readjustment which will begin immediately after the close of the war.

IDOLATRY THE FUNDAMENTAL GERMAN EVIL

Lord Robert Cecil Says They Have Set Up a Graven Image For Themselves.

London, Jan. 18.—"The fundamental evil of Germany today is idolatry," said Lord Robert Cecil in a statement for the Associated Press today. "They have set up for themselves a graven image, just as truly as did the worshippers of Baal against whom the prophets of the Bible preached."

"Germany's idol is the state. They place the state above religion, above morality, above all laws of God or Man. They believe that any act is justified which advances the interests of the German state, however base that act may be, however immoral, however inconsiderate of the lawful rights of others."

"Otto Kahn, himself a German by origin, has defined this state-idolatry as 'the demagogical obsession of power-worship and world domination.'"

"This idolatry is at the bottom of our whole fight against Germany. It is the secret of the whole revolting list of outrages and atrocities which Germany has committed against the civilized world. The violation of Belgium, the American atrocities, the unpeppable horrors of submarine warfare, all these are the outcome of a creed which holds that no laws of morality are binding when the defense of the state-idol is at stake."

"The results of this violating of the foundations of morality by Germany are bound to be colossal and far-reaching. They mean the degeneracy of the whole German structure, and the effects are already seen in the wave of crime and immorality which is sweeping over Germany. So long as this governing class are infected with this doctrine there is no limit to the wickedness and cruelty which will be put into execution. It means the undermining ultimately of the whole fabric of their civilization. This is what President Wilson has foreseen. This is a reason for the determination of President Wilson and the leaders of the Allies on both sides of the water to carry this war through, whatever the cost, in order that the world may be a fit world to live in."

"The Lansdowne letter has been thought by some to indicate some weakening of determination on the part of this country, some change of attitude. I believe any such impression is a profound delusion. I know it is a delusion as far as the actual government of England is concerned, and I believe that the British people as a whole, including Lord Lansdowne himself, are more determined than ever to bring the war to a victorious conclusion."

"I see that it is being alleged with a certain degree of plausibility that there are many points in which Lord Lansdowne is in agreement with President Wilson's message. That may be so. But in the case of the President's message there breathes through every line not only a determination to win—for in that there is no difference between the two men—but also a certainty of victory. President Wilson's message has an inspiration of leadership which Lansdowne's letter lacks."

RUPTURES VEIN IN LEG; TAKEN TO HOSPITAL

Charles Hamilton, 20 years of age, a compositor employed by the Bridgeport Times, and residing at the Hotel Howard, was removed to St. Vincent's hospital shortly after 12 last night in a serious condition owing to the rupture of a varicose vein.

Friends in the hotel did their best trying to staunch the flow of blood with an emergency tourniquet made from a towel, but without success until the arrival of the ambulance when the doctor placed a tourniquet in position which effectively stopped the profuse bleeding. The stricken man was removed to the hospital in a very weak condition owing to the great loss of blood.

Hamilton's nearest relative is his sister, Lily Hamilton, who resides at 31 Creighton Road, London, England.

Frankie Fleming, the featherweight boxing champion of Canada, has joined the Royal Flying Corps.

To Remove Dandruff

Get a bottle of Danderine at any drug store, pour a little into your hand and rub well into the scalp with the finger tips. By morning most, if not all, of this awful scurf will have disappeared. Two or three applications will destroy every bit of dandruff; stop scalp itching and falling hair.—Adv.

NO STOMACH PAIN, GAS, INDIGESTION IN FIVE MINUTES

"Pape's Diapepsin" is the best antacid and stomach regulator known.

"Really does" put upset stomachs in order—"really does" overcome indigestion, dyspepsia, gas, heartburn and sourness due to acid fermentation in five minutes—that's just that—makes Pape's Diapepsin the largest selling stomachic and regulator in the world. If what you eat ferments and turns sour, you belch gas and eructate undigested food or water; head is dizzy and aches; breath foul; tongue coated; your insides filled with indigestible waste, remember the mowmen "Pape's Diapepsin" comes in contact with the stomach all such distress vanishes. It's truly astonishing—almost marvelous, and the joy is its harmlessness. A large fifty-cent case of Pape's Diapepsin is worth its weight in gold to men and women who can't get their stomachs regulated. It belongs in your home—should always be kept handy in case of a sick, upset stomach during the day or at night. It's the quickest, surest antacid for the stomach in the world.—Adv.

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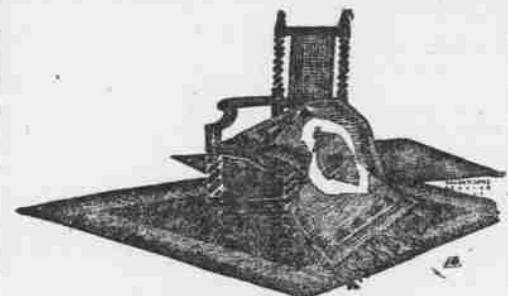
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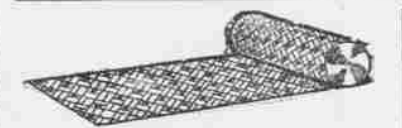
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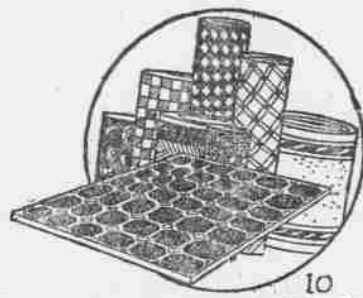
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ITALIANS CAUGHT BY GERMAN RUSE OF "KAMERADING"

Italian Headquarters in Northern Italy, Thursday, Jan. 17.—(By the Associated Press)—Italian troops have succeeded in breaking the pressure which the enemy has been exerting on the lower Piave in the sector nearest Venice. This is a triangular sector originally cleared of the enemy when the whole region was inundated by opening the canals. But recently low water has allowed the enemy to renew his incursions almost to Capo Sile and the Venetian lagoons.

Enemy patrols had established dugouts and posts in the lagoons at Agenzia Zullana, just across the river from Capo Sile, which commands the canal running to Porto Granaro and the region back of Venice. During the early days of the week the Italian navy had bombarded the dugouts and destroyed the bridge on which the enemy was attempting to cross at Agenzia Trizza. The enemy made repeated attempts to enlarge his position but was uniformly repulsed.

Stung by the repeated checks, the enemy brought his full force to bear yesterday morning. They were met by the Italian troops from the granadier and the Bersaglieri brigades. The Italian defense was led by the Bersaglieri who had asked that privilege in order to answer scurrilous pamphlets which had been thrown into the Italian lines.

The Bersaglieri hewed their way to the enemy's support line. The fight was stubborn for the first two hours, but the enemy gradually gave ground as fresh ranks of Bersaglieri, cheering and singing patriotic songs, threw themselves into the struggle. The enemy was finally pushed back from the positions he had gained.

One of the favorite ruses used by the enemy was for a party of his troops to advance with their hands up, calling "Kamerad!" They would get close to the Italian lines and then they would suddenly rush forward with their hands down, and to be mowed down as they advanced by the Italian machine gun fire.

The fighting throughout was at close quarters. Heavy losses were suffered by the enemy and the Italians captured 150 prisoners. The battle ground was covered with Austrian dead, and burial parties were busy throughout the night. Many individual instances of bravery stand out. In one case an Italian officer and five men leaped into an Austrian trench, took two machine guns, killed all the Austrian gunners

PLAINFIELD IDLE CUTTING WOOD TO OCCUPY HOLIDAYS

Plainfield, Jan. 18.—Hundreds of men, made idle by the closing of mills in this part of the state under the government order, took to wood cutting today, thus, it was pointed out, not only finding remunerative employment but also assisting in relieving the fuel strain. A systematic effort was made today to get as many of the idle men as possible at work

SCIENTIFIC FIRING SAVED A MILLION FOR N. Y., N. H. & H.

Washington, Jan. 18.—Scientific firing saved \$1,379,248 in the 1917 fuel bill of the New York, New Haven & Hartford railroad, said an announcement of the bureau of mines today in pointing out the possibilities among railroads for conservation of coal through proper supervision.

PROTEST ON SALOONS.

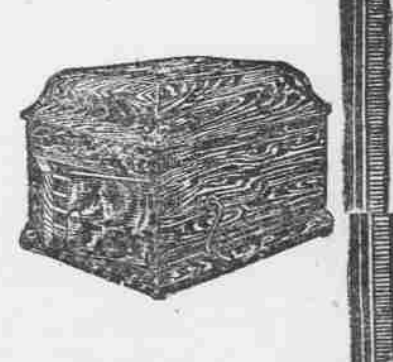
Boston, Jan. 18.—A telegram protesting against an order that permits saloons to remain open while groceries are closed was sent to Fuel Administrator Garfield today by Mrs. Katherine Lent Stevens, president of the Massachusetts Women's Christian Temperance union.

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N. Y. Live Stock Market

Beef—Ordinary to choice steers sold at \$10.13.99 per 100 lbs.; stockers at \$9.50; bulls at \$6.00; one extra bull at \$12; oxen at \$11; cows at \$4.50.

Cattle—Common to choice veals sold at \$11.75 per 100 lbs.; extra at \$11.75; barney calves at \$8.50; yearlings at \$6.75; city dressed veals 22.25; country dressed at 27.25.

Sheep—Common to fairly prime sheep sold at \$8.11.50 per 100 lbs.; culls at \$7.75; good to prime lambs at \$19.50; culls at \$16. Dressed mutton at 15.20 per lb.; dressed lambs at 22.25; hog dressed 27; country dressed hothouse lambs \$8.12 per carcass.

Hogs—Receipts 6,520 head; medium weights sold at \$17.50 per 100 lbs.; roughs at \$16.25 pigs \$17; country dressed hogs 21.25.

YOUR SICK CHILD IS CONSTIPATED! LOOK AT TONGUE

If cross, feverish or bilious give "California Syrup of Figs."

No matter what ails your child, a gentle, thorough laxative should always be the first treatment given. If your little one is out-of-sorts, half sick, isn't resting, eating and acting naturally—look! Mother! see if tongue is coated. This is a sure sign that it's little stomach, liver and bowels are clogged with waste. When cross, irritable, feverish, stomach sour, breath bad or has stomach ache, diarrhoea, sore throat, full of cold, give a teaspoonful of "California Syrup of Figs," and in a few hours all the constipated poison, undigested food and sour bile gently moves out of its little bowels without griping, and you have a well, playful child again. Mothers can rest easy after giving this harmless "fruit laxative," because it never fails to cleanse the little one's liver and bowels and sweeten the stomach and they dearly love its pleasant taste. Full directions for babies, children of all ages and for grown-ups printed on each bottle. Beware of counterfeit fig syrups. Ask your druggist for a 50-cent bottle of "California Syrup of Figs," then see that it is made by the "California Fig Syrup Company."—Adv.

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