

FROM ALL OVER UNITED STATES

Bankers Discuss Business Affairs in Milwaukee.

THE RESOLUTIONS ADOPTED

Speech of Charles Francis Lewis on Relation of Trust Companies to Foreign Business Conditions—A. B. Stickney's Address.

MILWAUKEE, Oct. 15.—At the American Bankers' Association today, bankers from the various sections of the country reported in speeches the general condition of business.

Resolutions were adopted asking congress to repeal the war revenue act relating to stamps, etc.; legislation for punishment of anarchy; return of drafts, checks, etc., where stamps have been redeemed indemnifying senders of unsigned certificates which may be stolen and endorsed the McKinley Memorial Association.

MR. PHILLIPS' ADDRESS. Mr. Charles Francis Phillips, president of the Corporation Trust Company, of Delaware, of New York City, dwelt upon "The Business Foreign Countries Analogous to That of Trust Companies in the United States."

As to regulation of credit, Mr. Phillips declared that the United States had proved itself to be in respect to the common financial needs of all who must work for a living, with either heads of hands, the least democratic of the great civilized powers.

ADDRESS OF MR. STICKNEY. A. B. Stickney, president of the Chicago & Great Western Railway Company, spoke on "The Medium of Exchange and the Banking Function."

The medium of exchange is an essential part of commerce as distinguished from barter. The necessity of a medium of exchange grows out of the fact, which cannot be too often repeated, because so often overlooked, that the ultimate purpose of all commerce is, to use the unique and rather satisfactory expression of the present secretary of the treasury—to exchange for things.

FUNCTIONS OF BANKS. The speaker then discussed the banking function of which he said there were many misconceptions growing out of the morning which, in banking parlance, is given to the words "deposit" and "borrow."

creased a billion and five hundred million since the panic, it is regarded as an enormous increase of money. The increase of bank deposits, he said, simply means that conditions of trade are such that merchants have increased their indebtedness which has been changed for bank credits and by this means the indebtedness of the banks has been increased.

It is a part of the duties collected on imports, as everything in Nicaragua worth being considered satisfactory security is already fully pledged.

AFFAIRS IN NICARAGUA

ARMORED CRUISER PURCHASED FROM GERMANY.

Decision by Supreme Court—President Zelaya Named for Third Term.

MANAGUA, Nicaragua, Sept. 24.—(Correspondence of the Associated Press)—It is reported here that President Zelaya has purchased a small armored cruiser from Germany, having turrets fore and aft and breech-loading, rifle cannon.

Typical fever on Guam Island is said to have almost disappeared as a result of a better water supply and reports from Samoa, San Juan and Cuba indicate very little disease.

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NEW YORK, Oct. 16.—The plan for the rehabilitation of the Seventh National bank, drafted by the reorganization committee and approved by the controller of the currency, has been ratified by the stockholders.

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WANT WORLD'S TRADE

MORGAN TO ORGANIZE GIGANTIC COMBINATION

TROOPS' HEALTH GOOD.

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The article then says that, while no official details are obtainable, the project will not only consolidate many details of the steel and fuel business of the country now separated, but also serve to bring into closer relationship these interests and the great railroad interests controlled by the Vanderbilts and the Pennsylvania railroad.

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REPORT OF THE CONDITION OF THE First National Bank

OF ASTORIA.

RESOURCES.

At Astoria, in the State of Oregon, at the close of business, September 30, 1901.

Loans and discounts, \$245,529.07. Overdrafts, secured and unsecured, 1,509.20. U. S. Bonds to secure circulation, 12,000.00.

LIABILITIES. Capital stock paid in, \$10,000.00. Surplus fund, 25,000.00. Undivided profits less expenses and taxes paid, 32,302.64.

STATE OF OREGON, County of Clatsop, ss. I, S. S. Gordon, auditor of the above-named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.

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Pears' Its least virtue is that it lasts so. Soap is for comfort and cleanliness. Pears' soap cleanliness—perfect cleanliness and comfort.

DEATH OF THE AMEER. Paralyzed Ruler Saw That His Successor Was Chosen by People.

APPARITION IN SAMOA. First Death in July Has Just Occurred at Tutuila.

PHYSICIAN DISAPPEARS. NEW YORK, Oct. 16.—Friends of Dr. George S. Gleason of this city are alarmed over his disappearance.

SCROFULA THE OFFSPRING OF HEREDITARY BLOOD TAIN.

GENESSEE FRUIT COMPANY ABSOLUTELY PURE CIDER VINEGAR. FISHER BROS.

NEW ZEALAND FIRE INSURANCE COMPANY Of New Zealand W. P. THOMAS, Mgr., San Francisco.

PACIFIC COAST COMPANY COAL For Steamer, Commercial and Family Use Orders Promptly Executed

PACIFIC NAVIGATION COMPANY Steamers: Sue H. Elmore and W. H. Harrison Only line—Astoria to Tillamook, Garibaldi and Bay City, Hobsonville

Samuel Elmore & Co., Agts. Genessee Fruit Company

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