

Great Clearance Sale!

Our first annual Clearance Sale will commence Friday, January 15th and continue until February 15th.

This being our first regular clearance sale, we can promise the good people of Independence and surrounding country the greatest bargains ever offered in Independence. This sale will mean bargains in all lines, so do not miss it as it means a saving of dollars to you. Our spring stock will begin to arrive about February 15th and we must make room for it; consequently we shall make prices that will clean up our present stock.

Yours for Bargains,

W. A. MESSNER

Dry Goods, Clothing, Furnishing Goods, Boots and Shoes, Hats, Caps and Groceries.

Imperfect Digestion.

Means less nutrition and in consequence less vitality. When the liver fails to secrete bile, the blood becomes loaded with bilious properties, the digestion becomes impaired and the bowels constipated. Herbine will rectify this; it gives tone to the stomach, liver and kidneys, strengthens the appetite, clears and improves the complexion, infuses new life and vigor to the whole system. 50 cents a bottle, sold by A. S. Locke.

Clearance sale at Messner's Friday January 15th. Great bargains in all lines. Goods marked in plain figures. Produce taken.

Impressing it on Him With Emphasis

Is what our fine laundry work does to the man who is looking for something exquisite in color and finish on his linen. We aim to make our laundry work perfect in every and in the perfect condition in which we send it home. Send us a sample bundle and we will surprise you. New process and new prices.

Orders left at Kitch's barber shop or the Salem stage will receive prompt attention.

Salem Steam Laundry,

Colonel J. Olmsted, Prop. Dorcas D. Olmsted, Mgr. Phone 11. 330 Liberty Street.

The Arcade,

Davidson & Hedges, Props. Cigars, Cigarettes, Tobaccos and Confectionery. FIRST CLASS SODA FOUNTAIN IN CONNECTION.

G L Hawkins

Dallas, Ore. Marble and Granite. Monuments and Headstones Cemetery work etc.



H. H. Jaspersen,
Undertaker, Embaumer,
and Funeral Director.
Independence, Oregon.

Sending Millions by Telegraph.

The Sun has already told how threatened panics at Baltimore and St. Louis were relieved recently by the shipment by telegraph of millions of dollars by the banks of this city through the Subtreasury. By this method nearly \$3,500,000 was sent to banking institutions in St. Louis and \$1,000,000 to Baltimore, the total interior shipments of the week amounting to about \$4,000,000, an unprecedented movement.

The magnitude of shipments and the method adopted to relieve panicky conditions attracted wide attention and in reality constituted a departure from the usual way of business.

In the case of the St. Louis trouble the confidence of depositors in two trust companies was shaken by stories which are now alleged to have been set afloat by Chicago stock operators. Inquiries as to the stability of certain St. Louis trust companies were made here, and when these were telegraphed from here to St. Louis rumor enlarged upon them—a result probably foreseen. This is the cornered way of promoting trouble—an invention of recent development.

In spite of the assurances of the management of the St. Louis companies, depositors began to demand their money, and it was necessary to get cash to meet their demands. Much of the free money of interior banks is kept at interest with banks of this city, where there is a reasonably steady demand for money; and it was for this money that the St. Louis institutions immediately sent their order.

The essential thing was time. The money must be on the counters at the opening, if possible, or, at any rate, before the close of the day's business. To ship \$3,500,000 by express or registered mail meant crating, carting and handling at both cities, and practically two days would elapse before the cash reached the St. Louis counters. In the meantime the waiting institution might be forced to the wall by depositors' demands.

In the dilemma recourse was had to the Subtreasury telegraph method. When the New York bankers received the urgent requests from their St. Louis correspondents they hasten to the United States Subtreasury and ask Assistant United States Treasurer Fish to secure permission from the Treasury officers at Washington to accept their deposits of money here and order it paid out at the Subtreasury in St. Louis the same day.

The request was quickly granted, and in most instances within three hours after the St. Louis bankers ask for the money they were able to get the needed millions at the St. Louis Subtreasury. It is not impossible that if it had been necessary to ship by the slower express method trouble would have resulted.

In the same way the situation which followed the suspension of two Baltimore trust companies was relieved. One afternoon there was thus shipped \$800,000 to Baltimore financial institutions.

The charges made by the Government for the services in such cases are equal to those of the express companies for similar shipments by railroad. The regular rates for shipment of currency to St.

Louis are 60 cents on each \$1000, which makes \$600 for \$1,000,000.

In addition to this charge which is for the transfer alone, the banks here must pay the expenses of telegrams and other things, which are of course eventually paid out by the out of town institutions. Thus the cost of sending \$3,500,000 to St. Louis was \$1200. The quick transfer saved the St. Louis banks a day's interest charges, which, with money at 5 per cent amounted to about \$139 on each \$1,000,000.

While the telegraph transfer were under way to St. Louis from this city cash was also pouring into the banks there from Chicago, a portion of it in the same method. It was estimated that Chicago, which was held partly responsible for the trouble, sent to its sister city nearly \$1,000,000 a day for ten days.

In connection with the sudden demand from St. Louis, the local banks were also compelled to meet a heavy call for cash to move the crops of the West and South. In the same week there were several shipments by telegraph.

Thus \$2,675,000 was sent to New Orleans to move cotton, at a cost of \$1931; and to Chicago \$1,650,000 at a cost of \$825. The entire movement was accomplished without the least friction.

As the demands each Fall for crop money in the West and South run from \$50,000,000 to \$70,000,000, a large part of which is sent through the subtreasury, it might seem that the business must be a lucrative one to the Government. Such is not the case, however.

The St. Louis situation is a case in point. The withdrawals from the subtreasury in that city, owing to the telegraph orders resulted in an actual depletion of currency holdings. In order to replenish the vaults it was necessary for the Government to ship cash by express from Washington, and the expense was in proportion to the profits on the telegraphed money. Some \$500,000 in gold from the

Philadelphia mint and \$2,500,000 in currency from Washington were shipped to the St. Louis subtreasury to replace the money withdrawn.

But the hurried demands from St. Louis and from the agricultural districts had effects that are surprisingly far reaching. These demands were felt in London.

In this city the heavy withdrawals of funds resulted in a loss by the clearing house banks, as shown in their statement on Saturday a week ago, of \$7,600,000 in their surplus reserves. On Monday last the foreign exchange rate fell to a point where it became feasible to import gold from abroad, and \$1,000,000 was engaged for import



It is just a common cold, people say, there's no danger in that. Admitting their statement, then there are uncommon colds, colds which are dangerous; for many a fatal sickness begins with a cold. If we could tell the common cold from the uncommon we could feel quite safe. But we can't. The uncommon variety is rarely recognized until it has fastened its hold on the lungs, and there are symptoms of consumption.

At the first symptoms the careful person will heed the warning by taking a mild laxative; some vegetable pill that will not disturb the system or cause griping. About the best is "Dr. Pierce's Pleasant Pellets."

If the cold starts with a cough, and it persists then some local treatment for this condition should be taken. A well known alterative extract, which has been highly recommended by thousands of users, is Dr. Pierce's Golden Medical Discovery. This tonic compound is composed of an extract of roots and herbs and has a soothing effect upon the mucous membrane, allays the irritation and at the same time works in the proper and reasonable way, at the seat of the trouble—the stagnated or poisoned blood.

It contains no alcohol to shrivel up the blood corpuscles, but makes pure rich red blood.

Dr. Pierce's 1000-page illustrated book, "The Common Sense Medical Adviser," is sent free in paper covers on receipt of 21 one-cent stamps to pay cost of mailing only. For 31 stamps the cloth-bound volume will be sent. 1000 pages. It was formerly sold for \$1.50 per copy. Address Dr. R. V. Pierce, Buffalo, N. Y.

from London. This and other importations will be used to replace the cash so quickly lost by the local banks.—New York Sun.

A Very Close Call.

"I stuck to my engine, although every joint ached and every nerve was racked with pain," writes C. P. Bellamy, a locomotive fireman, of Burlington, Iowa. "I was weak and pale, without any appetite and all run down. As I was about to give up, I got a bottle of Electric Bitters, and after taking it, I felt as well as I ever did in my life." Weak, sickly, run down people always gain new life, strength and vigor from their use. Try them. Satisfaction guaranteed by A. S. Locke. Price 50 cents.

LITTLE PALACE HOTEL

Independence, Oregon

RATES: \$1.25 to \$2.00 per day

**Special Attention to
COMMERCIAL TRADE**

**Rates to Families or Single Persons by
Week or Month**

J. M. STARK, Proprietor