The Guaranty State Bank,
Muskogee, Oklahoma,

offers to their customers and readers of this paper throughout the country exceptional facilities for handling accounts by mail. The Depositors Guaranty Fund of the state of Oklahoma insures absolute safety of all funds deposited with us. We believe in the integrity and conservatism of our officers, but you are not compelled to rely on this. What protection do you get from your home bank? Write for booklet to-day. Interest paid on Time Deposits and Savings Accounts.

M. G. HASKELL, Vice President.
M. C. SELLS, Cashier.

Asthma & HAY FEVER REMEDY sent by express to you on Free Trial. If it cures send $1; if not, don't. Give express office. Write today. NATIONAL CHEMICAL CO., 408 Poplar St., Sidney, Ohio

PATENTS Watson E. Coleman, Patent Lawyer, Washington, D.C. Advice and books free. Rates reasonable. Highest references. Best services.

PATENTS SECURED OR FEE RETURNED.
Free report as to Patentability Illustrated Guide Book, and List of Inventions Wanted, sent free. VICTOR J. EVANS & CO., Washington, D. C.

Beautiful Stick Pin Free. Send ten cents and receive our illustrated Catalog and choice of an Abalone Pearl Stick Pin or a Dutch Collar Pin—FREE. L. H. PEIRSON, Dept. C 324 1-2 So. Hill Str. Los Angeles, Cal.

VIRGINIA FARMS in demand. Abundance Fish, Oysters, and Truck. Write for Prices and **Free Booklet.**
W. T. BAILEY, Suffolk, Virginia

Let Me Send You A Treatment of My Catarrh Cure Free

C. E. GAUSS

I Will Take Any Case of Catarrh, No Matter How Chronic, or What Stage It Is In, and Prove ENTIRELY AT MY OWN EXPENSE That It Can Be Cured.

Curing Catarrh has been my business for years, and during this time over one million people have come to me from all over the land for treatment and advice. My method is original. I cure the disease by first curing the cause. Thus my combined treatment cures where all else fails. I can demonstrate to you in just a few days' time that my method is quick, sure and complete, because it rids the system of the poisonous germs that cause catarrh. Send your name and address at once to C. E. Gauss, and he will send you the treatment referred to. Fill out the coupon below.

FREE

This coupon is good for a package of GAUSS COMBINED CATARRH CURE sent free by mail. Simply fill in your name and address on dotted lines below, and mail to C. E. GAUSS, 849 Main St., Marshall, Mich.

....

....

....

WASHINGTON NEWS

An Associated Press dispatch says: Former Senator Nelson W. Aldrich, of Rhode Island, submitted to the national monetary commission, of which he is chairman, a revision of his plan for monetary legislation. The commission may use it as the basis for its recommendations to congress. The basic principles of the revised plan are substantially the same as those embodied in Mr. Aldrich's first proposal sent to the commission last January, which he said he expected would serve as a basis for national discussion. Important phases which were then unsettled and those which have since been evolved are treated in the recommendations now sent to the commissions. Most of the questions are handled with great detail as the result of discussions and conferences which have been going since the plan was first suggested.

Briefly the plan still provides for the organization of the national reserve association, with a capital approximated at $300,000,000, of which the United States government and the banks owning shares in the association shall be the only depositors.

The plan of dividing the United States at first into fifteen financial districts remains unchanged. In each district the banks shall form local associations of their own, which in turn will be represented in the branches and finally in the central organization through a system of directors, which, it is said, will make it impossible for any section or set of bankers to control the whole.

To provide for the $730,000,000 of 2 per cent government bonds now owned by the national banks, and used as the basis of note circulation, which are to be absorbed by the reserve association, the following plan is proposed:

Upon the application of the reserve association the secretary of the treasury shall exchange the 2 per cent bonds, which the association shall buy from the banks at par and accrued interest for a new issue of 3 per cent securities, payable fifty years after the date of issue.

The reserve association will pay to the government a special franchise tax of 1½ per cent per year on the amount of such bonds, as the government's actual interest charge on the 2 per cents is now actually 1½ per cent. Since the banks pay back a half of 1 per cent as a tax when the bonds are used as the basis of note circulation, this will reimburse the government for the extra interest it will be called upon to pay as a result of exchanging the two for threes.

One effect of the exchange will be to enable the government to provide permanently for a large portion of the interest bearing public debt at a net interest of 1½ per cent. This arrangement proposes a solution of what many financiers declared the greatest obstacle to the plan. It disposes permanently of the bond secured currency without loss to the government and without imposing upon the reserve association the ownership of the $730,000,000 two per cent bonds. The association will agree to hold the 3 per cents for fifty years, but the secretary of the treasury, after fifty years, will have the option of permitting the association to sell the securities at a rate not greater than $50,000,000 a year. The government may reserve the right to redeem any of the bonds before maturity, to buy any of them at par for the trustees of the postal savings system or otherwise.

Provisions for the election of directors have been changed in the revised plan with the idea of minimizing the possibility of control by any section or group. There still will be forty-five directors as in the original plan, six members ex-officials, viz., the governor of the association, his two deputies, the secretary of the treasury, the secretary of commerce and labor and the comptroller of the currency. Each of the fifteen financial districts of this country will elect one director; twelve others will be elected by the share-holders, and these twenty-seven will elect to the board twelve additional members, who shall not be officers of banks, but may be directors in them, and who shall fairly represent the industrial, agricultural, commercial and other interests of the country.

The completed plan provides that of the twenty-four directors in the latter groups, not more than three may be elected from any one district.

As an instance, the effect of this provision would be to limit the state of New York, which has about one-fifth of the banking capital of the country, and which is the seat of the great financial interests, to four directors among the thirty-nine who are elected.

In the organization of the executive committee of nine members, upon which it has been said much of the active management of the association would fall, only one of the five elected members, the other four being the governor of the association, his two deputies and the comptroller of the currency, ex-officials, may be chosen from any one district. The whole board of directors may reserve to itself any authority it desires, and is not bound to vest the executive committee with full control.

The original plan provided that the governor of the association should be appointed by the president of the United tSates from a list of names submitted by the board of directors, and the president should also have power to remove the governor. The revised plan reserves the right of removal to a two-thirds vote of the board.

One important change is made in the admission to membership of state banks and trust companies which conform to a required standard. A state bank or trust company to be eligible must conform to the same standard as national banks regarding the relation of its capital to the population of the community it serves, or regarding the reserves to be held against deposits, and must conform to a certain standard regarding examinations and reports.

Requirements for reserves to be held against deposits are made the same for national banks, state banks and trust companies, but the present reserve requirements of national banks are modified to the extent of requiring no reserves against time deposits, except for thirty days preceding their maturity. This provision, which resembles those in the trust company laws of some states, is expected to make it more profitable for national banks to hold time deposits in competition with trust companies. Banks of all classes will have the full fise of time deposits without reserve restrictions until thirty days from maturing time, when standard reserves will be required.

A provision that the association shall discount for any member notes and bills of exchange arising out of commercial transactions is further developed in the line of preventing the granting of loans on securities.

The notes and bills eligible for discount by the association are restricted to such notes and bills of exchange as are "issued or drawn for agricultural, industrial or commercial purposes and not for carrying stocks, bonds or other investment securities." This interpretation will include bankers' notes for carrying stocks. Banks, under this provision, it is said, will be encouraged to carry their auxiliary reserves in commercial paper, instantly convertible into cash instead of in call loans on the stock market.

National banks will have the right to establish savings departments and to lend not more than 4 per cent of such deposits upon any protected real estate loans not exceeding 50 per cent of the value of the property. The national bank act now prohibits such loans, but there is a constant demand for them, especially in the west. Savings deposits in any of the banks in the association shall be subject to thirty days' notice before withdrawal and shall be covered by a reserve of 40 per cent of that required for demand deposits in the same locality.

For the reserves of the association it is proposed that 50 per cent of its demand liabilities, including deposits and note issues, shall be covered by gold or other lawful money, with a provision that whenever the reserve falls below 50 per cent the association is bound to pay to the government a special tax which increases in rate in proportion to the deficiency. The operation of this plan in such instances is expected to stimulate an increase in the rate of discount and to bring in gold until the reserves again become normal.

Another new provision specifies that any local association may assume and exercise the powers and functions of a clearing house. In this respect some existing clearing houses

(Continued on Page 14.)

One Mother Says

"There's only one trouble with

Post Toasties

"When I get a package or two, Father and the Boys at once have tremendous appetites."

Post Toasties Require no Cooking

Serve with sugar and cream and the smiles go round the table.

"The Memory Lingers"
Sold by Grocers.

Postum Cereal Company, Limited
Battle Creek, Mich., U. S. A.