

J. H. LADEW'S YACHT HELD UP BY JAPANESE

The Columbia Had Entered Closed Port of Wakayama for Repairs.

OWNER IS UNDER ARREST

His Wife, Two Sons and Other Members of Party Also Detained.

June 11.—The American yacht Columbia, owned by J. Harvey Ladew of New York, who was aboard with a party, was seized by the Japanese authorities at Wakayama, a closed port today. The yacht had put in there for repairs. The members of the party, including Mr. Ladew's wife and her two sons and several women guests, have been put under arrest.

It was learned last night that word had been received here by friends or relatives of those on the Columbia, Frank T. Wall of 43 West 57th street, whose daughter, Miss Anne M. Wall, is in the party, had begun reading the account in an evening paper of the reported seizure of the Columbia when he was called up and told that his first and only news had come through the paper and that he was anxiously awaiting further particulars.

No report of the seizure of the Columbia was received by the State Department at Washington last night. At the Japanese Embassy there it was said that Wakayama is a closed port, and is not open to foreign vessels, and it was pointed out that the treaty of 1854 recognizes that some Japanese ports are not open to foreign vessels and that American vessels in these ports shall be "subject always to the laws of the country to which they come."

At the embassy the reported incident was considered trivial if true and it was said that there was no reason to believe that any diplomatic discussion would come of it. The embassy had no provision of the seizure except that furnished by the newspapers.

The Columbia sailed from here last night for Naples, where her owner, J. Harvey Ladew, the well-known yachtsman and leather merchant, joined her with his party. In the party were Miss Ladew, Joseph and Oliver, the young sons of Mr. and Mrs. Ladew; Miss Elise W. Ladew and her brother, Harvey S. Ladew of 32 East Sixty-fourth street; the niece and nephew of Mr. Ladew, Miss Anne M. Wall, Miss Mildred Holmes, the daughter of Arthur M. Holmes of 454 Madison avenue, and Juan M. Ceballos, Jr., son of the late Juan M. Ceballos, the banker whose firm went into bankruptcy some years ago on account of the defalcation of a clerk in Havana, whose thefts amounted to \$2,000,000.

The Columbia is a steam yacht 196 feet over all, brigantine rigged and built for comfort on deep water cruises rather than for speed. From Naples she passed through the Suez Canal, the Red Sea and the Indian Ocean and reported at Cebu, where she next long stop was at Cebu, and from there she made the trip through the straits of Malacca to Singapore. She touched at Shanghai and Hongkong and her arrival at Yokohama was reported on May 24.

Mr. Ladew when interviewed at Yokohama said that he planned to cruise back through the Indian Sea to Shanghai and that he might take the yacht to the Yangtze-Kiang river.

At Wakayama, where it is reported that the Columbia was seized, is about forty miles northwest of Osaka. It is the site of an important cotton trade and is a regular tourist travel route and a favorite Japanese resort.

CALLS WILSON; NOW IN ASYLUM.

New York Clerk Asked President to Avenue Blind Eye.

Washington, June 11.—Orrville W. Wilson, 42 years old, a Wall street broker's assistant, went into a telephone booth and called on the White House to-night in an attempt to arrange an appointment with President Wilson, who he hoped would grant him a night's interview in New York and to which the New York papers would pay no attention.

In an attempt to establish communication with the President, Shinn then went to the Washington Asylum Hospital, where he held for examination as a mental condition.

He told the police that after he was arrested in New York the police had taken him to the asylum in Washington to have the President get word from him. He said that his home was at 403 West 120th street, New York, and that he was employed by W. V. Higgins at 141 Wall street. The apartment is shared with his mother. He is registered at the New Willard hotel.

WIDENER BUYS MINT ARCADE.

Philadelphia Corner Brings \$4,000,000—Record Realty Deal.

Philadelphia, June 11.—P. A. B. Widener has bought the Mint Arcade building at Juniper and Chestnut streets for \$4,000,000. An office building will be erected upon the site. The owner of the property was Samuel D. and Jacob D. Lit of this city and Charles A. Wimpfheimer and Felix Isaacs of New York.

This deal is the largest single realty transaction ever consummated in this city. P. A. B. Widener in the last three years has become one of the largest buyers of central real estate.

BERLIN FEARS GENERAL STRIKE.

Socialists Threaten to Act if Election Reforms Are Not Granted.

Special Cable Despatch to The Sun.
BERLIN, June 11.—Prussia may soon be confronted with a gigantic political strike if the movement which is steadily growing in Socialistic circles crystallizes into action and the threats of an attempt to force the Government to carry out its promised reforms of the election laws are carried out.

Dr. Frank, one of the conservative Socialist leaders in the Reichstag, served notice at a mass meeting of Social Democrats that if the electoral reforms referred to are not carried out by a specified time the Socialists will resort to a general political strike. Dr. Frank's announcement confirms the recent veiled intimations made by Dr. Liebknecht, another Socialist leader in the Reichstag, that the Government would soon be made to feel the strength and power of the Socialists.

The *Vorwarts*, the Socialist organ, declared this morning that the Socialists would soon talk to the Government in "a Belgian tone," referring to the recent general strike in Belgium for political rights.

CAGE SUBMARINE GETS SUBMERGENCE RECORD

Gasoline Driven Craft Stays Under Water for More Than 36 Hours.

LONG BEACH, Cal., June 11.—A new world's record for submarine submergence was established at forty seconds past 5 o'clock this afternoon, when the John M. CAGE gasoline driven submarine poked her nose out of the water. The small craft had lain on the bottom of Long Beach harbor about 120 feet off shore in thirty feet of water for 36 hours and 40 seconds, thereby adding 12 hours and 40 seconds to the record established by the United States Navy submarine Octopus, made in San Francisco harbor.

Mr. CAGE, the inventor, wished to prove that it was possible to stay below the surface for an indefinite period with no other means of air supply than a couple of tanks full of bottled atmosphere. He demonstrated also that a gasoline engine could be operated beneath the surface with safety to the occupants of the submarine.

The CAGE submarine is equipped with gasoline engines only. The CAGE design has accomplished what marine engineers have claimed was impossible. It exhausts its burnt gases into the water under a pressure of from two to three atmospheres. This is accomplished by a separate CAGE invention—a mechanically operated exhaust system.

Instead of manufacturing oxygen for the revitalizing of the vitiated air, Mr. CAGE merely pumps several hundred pounds of the ordinary atmosphere into steel tanks before the hatches of his vessel are made fast. When the air in the craft shows signs of weakening as a life-giver the inventor starts his engine. At the same time he opens the air valves on his supply tanks.

The air in the submarine is drawn through the carburetor of the gasoline engine and thus consumed. One minute is sufficient time to exhaust all of the vitiated air from the submarine and to fill the space with a fresh supply from the tanks. The vitiated air goes out with the burnt gases through the exhaust of the engine.

When the submarine sank to the bottom of the harbor at 3 o'clock Tuesday morning 21,000 cubic feet of air was stored in the pressure tanks in the engine room. Of this 121 cubic feet was used every four hours during submergence, or a total of only 1,809 cubic feet. This proved the inventor's contention that the 21,000 cubic feet he took below with him was sufficient to last the crew of six for a week if needed.

During the thirty-six hours submergence the craft was connected by telegraph with the shore station.

LOSES LIFE SAVING HORSES.

James Desider Burned to Death in Brother's Stable.

James Desider lost his life last night while trying to load horses out of a fire that burned the stable of his brother, Frank Desider, at 441 West Fifty-fourth street. The fire spread to two adjoining tenement houses and drove thirty-two families into the street.

Desider and his brother, who is a contracting truckman, opened the door of the stables at 9 o'clock and were confronted by flame and smoke. Both ran inside and had saved five horses when Frank Desider fell almost unconscious on the sidewalk. His brother did not reappear. Seventeen horses were burned to death and the firemen think that the man's body is in the ruins.

Sweeping into a three story frame building at 439 West Fifty-fourth street the smoke overcame Owen McKenna and Bernard Walsh, on the third floor. McKenna was dragged out, but Walsh had to be taken down a fire ladder by the men of Truck 4.

The tenants of 437 and 443 West Fifty-fourth street were driven out by the smoke.

STUDENT KILLS PROFESSOR.

Lemberg University Man Angered by Teacher's Report.

Special Cable Despatch to The Sun.
VIENNA, June 11.—A Ruthenian student named Zachalle murdered Dr. Widkiewicz, Polish professor at Lemberg University, to-day. The crime is alleged to have been committed because of the student's anger over Dr. Widkiewicz's scholastic report, but it is likely to have political consequences and will cause more venom in the traditional animosity of the Poles and Ruthenians.

An election is now on in Galicia, in which this antagonism is a prominent factor.

ANGER AT AMERICANS GROWING IN MEXICO

Refusal to Recognize Huerta Government Kindles Hostility.

MANY LEAVE THE COUNTRY

Northerners Suffer Heavy Losses—Vain Appeals to Washington.

WASHINGTON, June 11.—Mexico is more uncomfortable than ever for Americans, according to advices received in Washington. In rebel territory American properties are being raided, while in the regions controlled by the Federal Government Americans are targets for a hostility which is causing great uneasiness to them.

The anti-American feeling has developed tremendously in the last six weeks. Many Americans fear personal attacks as a result of the hostility to the Washington Government for its refusal to recognize the Huerta Government or assist the provisional President in strengthening his control over Mexico by means of a loan.

The State Department received to-day a despatch from Saltillo that on Saturday a refugee train arrived there with many Americans and British on board. For this train the foreign passengers had to pay the rebels \$25,000 in cash. The train started from Concepcion, which is occupied by rebels.

Durango Property Destroyed.

Great destruction of property in the small towns, ranches and mining regions continues in Durango without any abatement. A large amount of American property has been destroyed.

In other regions similar conditions exist, the property of all foreigners suffering from marauders under the guise of the revolution.

While in the regions controlled by the revolutionists the properties of all foreigners are being despoiled, in the sections under the sway of the Huerta Government Americans alone are being singled out.

Americans arriving in Washington say that ever since recognition of the Huerta Government by Great Britain the Englishmen in Mexico have been able to get anything they wanted, while the Americans have been the target for increasing enmity.

Americans in business in Mexico who have withstood the disturbances of the last three years are now leaving the country in great numbers because they find it impossible to make any headway against the public sentiment.

Appeals for protection and reports recounting the situation with regard to Americans are received every day at the State Department. The Administration is fully aware of what is going on and the difficulties under which Americans are struggling in Mexico.

There is no indication of the policy of non-recognition being abandoned or altered. If the President and his advisers are contemplating such change they have concealed the fact, and in well informed circles it is not believed that there will be any change in the next few months.

MEXICAN REBELS LOSE MANY.

Attack of Zapatistas on Chetola Repulsed by Federals.

MEXICO CITY, June 11.—The Minister of War announced to-night that the Zapatistas had attacked Chetola in the State of Puebla. The fighting was furious. The Zapatistas were repulsed with a loss of 300 killed. Twenty Federals were killed.

Gov. Castillo-Brito of Campeche has joined the revolution with a following of 800 men. They destroyed the wireless station at Campeche and seized the Government funds.

Well informed residents of Campeche say the outbreak is because of the renewal of an ancient feud between the powerful families of Castillo-Brito and Valenzuela, both of whom are numerous and well armed. The whole State may take sides with the two factions.

Col. Rivera and a majority of the Federals escaped from Zacatecas toward Aguas Calientes. The taking of the place was due to overconfidence on the part of the Federals. The original figure of 800 casualties is supposed to be correct.

WEST POINTER TO WED TO-DAY.

Bridal Party Will See Van Valkenberg Graduated First.

NEWBROUGH, June 11.—Robert Van Valkenberg of Detroit will be the first member of the West Point class of '13 to wed. The prospective bride is Miss Gene Walker Robinson of Harrington Park. She and other members of the bridal party will attend the graduation exercises at West Point to-morrow, and just as soon as the bridegroom receives his diploma granting him his commission as a Second Lieutenant they will speed in autos to her home, where the wedding is scheduled to take place at 4 P. M.

It was reported at the post to-night that another cadet is planning to be married in the chapel immediately after the graduation exercises. Members of the family of the young woman to whom the cadet is engaged denied that her marriage would be solemnized to-morrow.

C. O. D. PARCEL POST ON JULY 1.

Amount on Each Package Not Over \$100; Fee to Be 10 Cents.

WASHINGTON, June 11.—Instructions to postmasters were issued to-day for handling C. O. D. parcel post packages. The regulation will be effective July 1.

Charges will be collected from addressees on and after that date, provided the amount on a single parcel does not exceed \$100. The collection fee will be ten cents in parcel post stamps, to be affixed by the sender. This fee also will insure the package.

The sender will get a receipt showing the amount to be collected. The amount appearing also on the tag attached to the package.

SUFFRAGE WINS IN ILLINOIS.

Bill Giving Votes to Women Becomes a Law July 1.

SPRINGFIELD, Ill., June 11.—By a vote of 83 to 58 the House passed this afternoon the limited woman suffrage bill. It now goes to Gov. Dunne for signature and will become a law July 1.

The signing of the measure by the Governor will make Illinois the first State east of the Mississippi River to give considerable voting power to women.

The new law opens the ballot to women for all statutory offices and Presidential electors and on all propositions submitted to the people. They will have a vote in the election of Mayors and Aldermen, but cannot vote for Governor or other State offices created by the State Constitution, as this would require a constitutional amendment.

Final victory for the women came after a bitter two hour battle, in which the opposition fought hard to delay action until next week. The opponents figured that they would be able to kill the bill if they could prevent action to-day.

The passage of the bill marked the end of a long campaign by women and their friends inside and outside the General Assembly. The result was greeted with an outburst of applause from the crowded galleries and from the floor of the House.

SUFFRAGE WINS IN NORWAY.

Bill Giving Franchise to All Women Passed by Storting.

CHRISTIANIA, June 11.—The Storting to-day unanimously passed a bill enfranchising all women.

CZAR WARNS KINGS OF SERBIA AND BULGARIA

Criminal Struggle Could Not Leave Russia Indifferent.

Special Cable Despatches to The Sun.
ST. PETERSBURG, June 11.—The Czar has sent telegrams to King Ferdinand of Bulgaria and King Peter of Serbia in which he deplored the fratricidal war for which they are apparently preparing. He reminded the two monarchs that they had agreed that Russia should arbitrate their differences and appealed to them to adhere to that agreement.

I feel compelled to warn your Majesty that war between Bulgaria and Serbia could not leave me indifferent. I hereby make it known that the State which begins the war will be responsible before the Slav cause and that I reserve to myself all liberty respecting the attitude which Russia will adopt in regard to the results of such a criminal struggle."

VIENNA, June 11.—According to the *Neues Abendblatt* Bulgaria to-day sent an affirmative answer to the telegram from the Czar asking that Government to submit its dispute with Serbia to arbitration.

The *Reichspost* says that the Czar's telegram urged arbitration on Bulgaria and Serbia and also requested as a preliminary condition that the two countries should demobilize their armies.

LONDON, June 12.—The Balkan situation has not changed since yesterday, though the tendency of opinion is slightly more hopeful. The Czar's warning to the Kings of Bulgaria and Serbia is expected to have an important effect. Nothing is known, however, as to whether Bulgaria and Serbia have agreed to enter their troubles.

There is an increasing number of Powers will send a joint note to the two countries urging demobilization. This note will probably be sent to-day (Thursday).

END SEAT HOG OFFENDS MAYOR.

Mr. Gwynn Favors Action by Public Service Commission.

Mayor Gwynn believes that the Public Service Commission ought to compel the street railway companies in the city to prohibit "end seat hogging" and standing in the aisles of cars with crosswise seats. The people who indulge in the latter practice are "often offensive, even to the sense of smell," according to the Mayor.

He also has other thoughts about the conduct of passengers on street cars. The Mayor embodied in a letter yesterday to Mrs. L. C. Dunlap of 114 East Eighteenth street. In his letter after referring to the "end seat hog" he said:

"The companies even permit a much more offensive nuisance. They allow people to get into these cars after all the seats are taken and crowd into the narrow space in front of those who are sitting and stand there. I need not say how offensive this often is, even to the sense of smell. The Public Service Commission ought to compel them to stop it. Suppose you make an application to the Public Service Commission."

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BALD HEAD CLUB TO CELEBRATE.

Hairless Pated Band, Toastmaster and Host for Banquet.

PITTSFIELD, Mass., June 11.—Robert J. Orr, president of the Bald Head Club of America, who was 55 years old to-day, called a meeting of the officers of the club to celebrate. Incidentally there was a business meeting of the club at which October 16 was set as the date of the second annual banquet of the club, which will be held at Canaan, Conn., in a hotel managed by a bald headed proprietor.

John Rodemeyer, a bald headed editor, will be toastmaster, and the six Karl brothers of Litchfield, Conn., all bald headed, will furnish the music. The club has a membership of ninety-six.

GREAT BEAR SPRING WATER.

See per case of 6 glass stoppered bottles.—Adm.

ARCTIC EXPLORERS WERE NEAR DEATH

Survivors Tell of Terrible Suffering from Starvation and Cold.

FOOD SUPPLY EXHAUSTED

Capt. Ritscher Crawled Into Advent Bay Starving and Covered With Ice.

Special Cable Despatch to The Sun.
THOMSON, Norway, June 11.—Stories of terrible sufferings are told by the survivors of the German Arctic expedition. The friction among the members of the expedition, which existed from the time they set out, continues among the survivors.

After the separation and disappearance of Drs. Detmers, Mossers and others who had been delayed by the attack of frost bite from which Dr. Ruediger suffered, the latter and Rave stayed in the hut while the others tried to reach Advent Bay to get medical help. Ruediger and Rave remained in the hut for seven weeks without any news of aid coming to them. Their rations dwindled until they had but one meal a day of mildewed oats and salt meat. They then determined to try to reach the ship.

Ruediger's foot froze and crumbled apart piecemeal. Rave made a mechanical boot of scraps of leather and cloth which enabled Ruediger just to totter along, but his frozen fingers gave him agonizing pain. Eating only fragments of decayed food and with only a sleeping bag to protect them from the cold, the two men fell through on through the darkness until they reached Poleheim in a starving condition. There they found a few mouldy biscuits from which they made soup and rested for three days. They ultimately reached the ship, Rave dragging Ruediger in.

While on the way to the ship Rave amputated the forepart of his companion's foot and one of his fingers. Meanwhile Capt. Ritscher and party who had left Ruediger and Rave in the hut, met furious blizzards and were delayed for many weeks until three of them decided to return to the ship. Capt. Ritscher and a dog struggled on, subsisting for a week on a handful of barley daily. After this they were without food until they reached Thorsden.

Subsequently continuing the journey to Advent Bay they fell through the ice and Capt. Ritscher's feet were frozen. Nevertheless he kept on, and finally reached Advent Bay in a famished condition. Capt. Ritscher was delirious and crawled on his hands and knees, which were covered with ice and snow. The residents thought he and the dog were polar bears. Two of the other three who started for the ship came through awful weather. The third disappeared.

TIGHT MONEY HITS EGG MEN.

Banks Cut Down Loans on Dairy Products in Storage.

Money stringency is having its effect upon the stores of butter and eggs. April is the choice month for putting away eggs, and the holdings in New York city now are short \$500,000 cases, of thirty dozen to the case, of what they were a year ago.

Loans on storage eggs and butter are made through the warehouses by certain banks. Last year the limit advanced on eggs was \$5.50 per case, and this year it is \$4.50 and receivers have trouble in getting this.

The scarcity of money is being felt more in butter than in egg channels, because it takes a larger amount to carry the stock. Last year \$15 was advanced per tub while this year the banks are trying to hold down to \$12.

Certain large receivers have contracts in producing sections for the output, and they must take it. As prices are not high enough to make a profit, this stock is put in the warehouses. The forty-nine warehouses reporting on butter July 1 showed an increase of 3,328,500 packages over the same time last year. It requires \$40,000,000 to swing the butter used in New York alone.

PREACHERS SETTLE STRIKE.

Englewood Barbers Return to Work To-day Through Ministers' Efforts.

ENGLEWOOD, N. J., June 11.—The ministers of Englewood have accomplished what the City Council couldn't do. They have settled the barbers' strike.

They have persuaded the boss barbers to grant every demand of the strikers here and in Crosskill and Tenafly.

The barbers struck for Sunday closing shorter workdays and a half day off once in two weeks. When the eleven shops here closed everybody with a beard was much upset. The Council tried to end the trouble, but couldn't. Then a committee of the Ministers Association, the Rev. Fleming James of St. Paul's Episcopal Church, the Rev. Wayne Warner of the Methodist Church and the Rev. James G. Bailey of the West Side Presbyterian Church, ended the trouble.

To-morrow the shops will open again.

They have persuaded the boss barbers to grant every demand of the strikers here and in Crosskill and Tenafly.

MAYOR READY TO RUN AGAIN.

Mr. Gwynn Expected to Announce Candidacy Soon.

There was a report in political circles yesterday that Mayor Gwynn would announce within a few days his candidacy for a second term. He is expected to write a letter in answer to many inquiries and endorsements saying that he is willing to run again.

The Business Men's Committee, which has been in the field for Mr. Gwynn for some time, has been quietly working on the assembly in his behalf, and it is understood that the result of the organization's activity will be made public before very long.

Some of the Mayor's friends say that he will undoubtedly be placed at the head of the Tammany ticket this fall, but they also say that no matter what happens in that direction he will be a candidate. He is known to be anxious to serve out another term in the office.

MISS POINCARÉ MARRIED.

Daughter of French President Weds Civil Engineer.

Special Cable Despatch to The Sun.
PARIS, June 11.—Miss Poincaré, daughter of President Poincaré, was married to-day to M. Daum, a civil engineer.

ADOLPHUS BUSCH 3D TO WED.

Will Marry Mrs. Florence P. Lambert, 16 Years His Senior.

ST. LOUIS, June 11.—It was announced to-day that Adolphus Busch 3d, grandson of the wealthy brewer, is to marry Mrs. Florence Parker Lambert, divorced wife of Marion L. J. Lambert.

Busch has been kept busy recently denying rumors of his engagement. Not long ago he denied he was to marry Miss Ethel Amorita Kelly, an actress.

Busch is 22 years old. Mrs. Lambert is 38 and the mother of three children.

\$700 LOAN BRINGS A MILLION.

Dr. Higley Befriended a Farmer Lad Thirty Years Ago.

WELLSVILLE, Ohio, June 11.—Dr. E. S. Higley in the early '80s lent Charles Froelich, a struggling farmer boy, \$700 with which to complete his education. Young Froelich entered a college and finally was graduated a mining engineer. Soon afterward he sailed for Australia and was not heard from for several years.

Dr. Higley, who had given up active practice, was surprised one day eight years ago when Froelich walked into his office and repaid the debt of \$700 with compound interest.

After a stay of several weeks in this city Froelich returned to Australia. Nothing was heard from him after that time until yesterday, when Henry K. Therncroft, a barrister of Melbourne, Australia, arrived in this city and notified Dr. Higley that Froelich had died without relatives and had left his entire estate, valued at \$1,000,000, to his former friend, Dr. Higley, who is 70 years old.

KEMAL BEY IS OUT OF WORK.

Former Head of Turkish Spy Office to Give English Lessons.

Special Cable Despatch to The Sun.
BUDAPEST, June 11.—The following advertisement appears in the newspaper *Mincera* published here:

"Mehmet Kemal Bey, late Chief of the General Staff of the Ottoman Imperial Navy, gives English lessons at a moderate fee."

M'ADOO OFFERS \$500,000,000

Willing to Issue Emergency Currency Under Aldrich-Vreeland Act.

NO APPLICATION YET

Secretary Makes Announcement to Remove Any Feeling of Uncertainty.

HINT TO BUSINESS WORLD

All That's Necessary Is to Give Required Security.

WASHINGTON, June 11.—Secretary McAdoo gave impressive evidence to-night of the Administration's willingness to do everything possible to relieve any feeling of uncertainty in the business world that may exist on account of the present conditions or fear of the tariff legislation.

Mr. McAdoo announced that he "would not hesitate" to issue \$500,000,000 of new national bank notes under the Aldrich-Vreeland emergency currency act if the banks desired them.

This announcement, it was made clear, was given out merely to remove any uncertainty that may exist in the minds of bankers as to what Secretary McAdoo's attitude would be upon applications of this character.

Mr. McAdoo explained that his statement was not prompted by any special developments in the business world. The full amount of emergency currency authorized by the Aldrich-Vreeland act is \$500,000,000.

No Applications Received.

Secretary McAdoo was asked to-day if any applications had been received by the Government from national banks or currency associations for the issuance of currency under the provisions of the Aldrich-Vreeland bill of May 30, 1908. He replied that none had been received.

The Secretary said the Aldrich-Vreeland act, passed five years ago, authorizes the Secretary of the Treasury to issue additional currency to national banks and currency associations upon the security of State and municipal bonds as well as Government and also under certain conditions to currency associations on high class short time commercial paper.

In accordance with the act the Secretary of the Treasury has actually in hand \$500,000,000 in new national bank notes which can be issued immediately to any national banks or currency associations applying therefor and complying with the provisions of the act.

The Secretary said that he would not hesitate to issue currency to any banks making application and qualifying under the act.

Character of the Notes.</