

MUCH MONEY IN THE LOCAL BANKS

Salt Lake Institutions Not Affected by Flurries of Eastern Financial Centers.

MANY REALTY SALES MADE.

Much Activity in Building Line and More Help Needed—General Trade Review.

Local business conditions continue to improve, except that in all directions there is a call for labor that can not be supplied. The money market is easy, with rates at 6 to 8 per cent, according to the time and the character of the securities offered.

The local banks report plenty of cash, one institution having on hand 100 per cent more cash than the law requires. Banking men report an abundance of money, and there is good security. Money character will call for consideration, and it is noted that the Salt Lake banks are not subject to the whims, flurries and collections of eastern money centers. Salt Lake and payments have increased their New York banks, which are available when needed. There is a steady and healthy increase in the week's clearings.

THE REALTY MARKET.

Real-estate is improving in the activity of transfers, and several of a sizeable character have been recorded. The Salt Lake Public Service company of this city has banked a trust deed to an estate of about 100 acres, and a half million dollars for two and a half million dollars to erect the proposed extension of the Third West street and which means the expenditure of large sums for labor and material. Baring has been lively even in Waterford and Forest Dale. At present people are picking up property in all directions; only it becomes more and more evident as time goes on that the western part of the city will be eventually given over to the railroads, the school houses and residence of railroad employees. The west side is at present interested in the proposition to build electric railway connections with Garfield and Bingham, and an apprehension that Eighth West street may be utilized has aroused a storm of protest. The road will probably be built on some adjoining street, as it is proposed to make of Eighth West a handsome boulevard.

MANY "DIRT" SALES.

Real estate dealers report considerable buying all over town, with no particular choice of any particular section of the city. Some days the buying is in the eastern part of the town, and then other days in the western part. Baring has been lively even in Waterford and Forest Dale. At present people are picking up property in all directions; only it becomes more and more evident as time goes on that the western part of the city will be eventually given over to the railroads, the school houses and residence of railroad employees. The west side is at present interested in the proposition to build electric railway connections with Garfield and Bingham, and an apprehension that Eighth West street may be utilized has aroused a storm of protest. The road will probably be built on some adjoining street, as it is proposed to make of Eighth West a handsome boulevard.

MORE BUILDERS NEEDED.

The building trades are much embarrassed by the continued lack of help of all kinds. Advertisements are visible in many directions calling for laborers and business men say that anyone who has two good hands and is willing to work can find something to do without difficulty. Contractors and some architects are finding fault with the brick men for not being more active in furnishing brick. But the latter say they just cannot find men to load brick on the cars. One local candy factory has been advertising for 100 girls and another is ready to take every one who will apply. Stockkeepers are complaining of shortage in help, so that unskilled women find who generally find it hard to find remunerative employment have no trouble finding it now, and housekeepers are experiencing a hard time of lack in securing help of any kind at any price. But then, that seems to be the situation all over the country, particularly in California, and the employing classes must get along as best they can.

HARDWARE RUSH.

The hardware trade reports good times, particularly in fruit jars. Two carloads reached this city Thursday, and by yesterday afternoon they were all gone. In fact it is stated for a truth that there is not a wholesale house in the town today, that has any fruit jars. In fact there is the heaviest rush in local history in this line. Housewives everywhere are putting up large stores of fruit preserves this season. Then the demand for stoves is something prodigious, and both the wholesale and retail trade report it next to impossible to get goods from the eastern manufacturers. One large wholesale house is 20 cars short on its fall supply of stoves, and the situation is the more exasperating as the season has opened three weeks earlier than usual. The manufacturers, however, reply that the material and skilled labor are hard to get, and this with the unprecedented demand from all over the country at this early day, has made it difficult to give anything like prompt attention to orders.

WHOLESALE DRY GOODS.

The wholesale dry goods trade reports something of a lull, as is usual this time of year before the October conference when country merchants are holding back until they can visit Salt Lake, and then they will visit the jobbers and see what they can do on repeat orders for fall goods, and what may be the outlook for the coming spring. The indications are that the demand for dry goods will continue in excess of the supply in many lines, noticeably in linens, hosiery and undergarments, and in some lines of wash goods. But it is impossible to predict with absolute certainty, as the eastern jobbers are not with the current month, and others say the mills will not be able to catch up this year. Then the future is made more uncertain by the fact that white cotton is 10 to 15 per cent cheaper at present than it was a year ago, the cost of the finished product is 10 to 15 per cent higher. Manufacturers say this is due to the increased wages and cost of production, and what the relation will be later on cannot be stated, as there is no one considered the fact that there are one-million less bales of cotton on hand now than there were a year ago. European spinners are running full time, and their mills are drawing enormous supplies of cotton from all producing countries.

THE RETAIL TRADE.

The retail trade is reported as remarkable by local dealers, with trade 35 per cent in advance of last year. People appear to be buying early this season, without waiting for steady cold weather, and everybody appears to be looking for new stuffs. There is a steady call for the best quality silks and fancy dress goods, generally. Laces and embroideries, and trimmings are going well, and some people do not object to paying high prices for ready-made dresses, as witness a \$95 lace dress on exhibition at one local establishment as a fair sample of what is being called for. Ladies desirous of having gloves, and better invest now and not wait, as manufacturers report they will have hard times filling orders this winter. Fall and winter gloves are of course of kid and are reaching up to the elbow, as even winter dresses are to be short sleeved this season. Dealers report their stocks here getting low.

CLOTHING LINES.

The clothing men report a good fall opening, with promising outlook. There will be a demand for tweeds and chevrons, the favorite patterns being in club checks, and special lines of the best English make are being imported. Some of the imported suits are selling as high as \$48. Vests are four buttoned this winter, and cut lower, and the coats have long lapels. Customers are calling for better goods than last winter.

SHOE TRADE.

The shoe men report a comparatively quiet week since the storm, with purchasers holding back until the weather changes. A feature noticed by dealers this year, is that people are not wearing their shoes for all that is in them, and the expression "on his uppers" hardly any longer obtains. They buy as soon as their shoes begin to show signs of much wear. Kid leather is scarce and prices stiff and likely to advance. Then it is said there are not enough hides in the country, and heavier and heavier drafts are being made on South America. Dealers are making less on goods now than formerly, as margins are very close. Even shoe strings are on the upward tendency, the price per gross having recently advanced from 50 to 57 1/2 cents, or 12 1/2 per cent. The sale of oxfords continues, and is likely to, as long as pleasant weather lasts.

TRADE CONDITIONS ARE NOT THE BEST

High Temperature Has Set Back The Distribution of Fall Goods.

COLLECTIONS RATHER SLOW.

Caused by High Rates for Money—Some Scarcity of Labor—Confidence in Future.

New York, Sept. 21.—R. G. Dun & Co.'s Weekly Review will say tomorrow: "Unreasonably high temperature in some sections of the country retarded the distribution of fall goods, but with the assistance of special sales, reduced stocks of summer merchandise to a most satisfactory position. High rates for money have delayed mercantile collections somewhat, and there is still complaint of scarcity of labor, but confidence in the future remains unshaken. The volume of domestic trade is beyond all records, and foreign commerce exhibits some striking comparisons. Total merchandise exports in August were valued at about \$12,000,000 more than the same month in any previous year, and imports rose \$10,000,000 above the preceding record for August. Foreign trade at this port alone for the last week showed gains of \$2,000,000 in exports and \$338,344 in imports as compared with 1905. Traffic blockades are frequent, despite increased facilities that made possible a gain of 11.1 per cent in railway earnings in September thus far."

COMMERCIAL FAILURES THIS WEEK.

Commercial failures this week in the United States as reported by R. G. Dun & Co. are 200 against 174 last week, 133 the preceding week and 206 the corresponding week last year. Failures in Canada numbered 6, against 26 last week, 8 the preceding week and 34 last year.

THE SUGAR INDUSTRY.

The sugar industry is especially lively and the main advance of the week has been in Western Idaho, which moved up to \$9.20, with few sellers. All 10 factories in which Utah and Idaho people are interested start up their fires commencing today, and for the next hundred days or more everything will be activity around the various plants. The figures published by the "News" during the week give the estimates of beet tonnage at 624,000 tons, which will insure the circulation of at least \$3,000,000 among farmers contiguous to the several factories.

Following are the latest quotations:

Amalgamated Sugar Co., pfd.	\$101.50
Beneficial Life Insurance Co.	173.00
Barnes Banking Co., Kaysville.	120.00
Con. Wagon & Mac. Co., pfd.	119.00
Con. Wagon & Mac. Co., com.	104.00
Commercial National bank	120.00
Deseret National bank	124.00
Deseret Savings bank	125.00
Davis Co. bank, Farmington	125.00
First National bank, Ogden	110.00
First National bank, Murray	130.00
First National bank, Logan	130.00
Home Fire Insurance Co.	116.00
Leviston Sugar Co.	111.00
Lehi Com. & Savings bank	126.00
National Bank of the Republic	145.00
Ogden Savings bank	225.00
Provo Com. & Savings bank	149.00
Rocky Mountain Bell Tel. Co.	87.00
Silver Bros Iron Works Co.	100.00
State Bank of Utah	202.00
Sugar City Townsite Co.	133.00
The Utah Sugar Co., pfd.	10.00
The Utah Sugar Co., com.	2.30
The Idaho Sugar Co.	8.20
Thatcher Bros. Banking Co., Log.	136.00
Utah County Light & Power Co.	1.00
Utah National bank	150.00
Utah Savings & Trust Co.	122.00
Western Idaho Sugar Co.	8.20
Zion's Savings Bank & Tr. Co.	211.00
Z. C. M. L.	149.00

BONDS.

Church	101 1/2
Salt Lake City R. R.	101 1/2
Salt Lake City R. R., 2nd mtg.	100 1/2
Sumpter Valley R. R.	102
Utah County Light & Power Co.	103
Utah Sugar Co.	102 1/2

SEVENTY-FOURTH DIVIDEND.

Z. C. M. L., Salt Lake City, September 20, 1906.

The stockholders of this institution are hereby notified that the regular half-yearly dividend of four per cent and a special dividend of two per cent has been declared upon the capital stock of record September 25th, 1906, payable on and after October 15th.

The stock transfer books will be closed at 6 p. m. on September 25th, and re-opened at 9 a. m. October 5th, 1906.

T. G. WEBBER, Secy.

ODGEN AND RETURN \$1.00

Via D & R G Sunday Sept. 23.

Leave Salt Lake 10:25 a. m. 1:45 p. m. and return leave Ogden 7:00 p. m. m. and see the Autumn leaves. The Canyon was never prettier. Street cars from Ogden Union Depot to mouth of Canyon.

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SALT LAKE BANK CLEARINGS		
For the week ending September 22, 1906:		
	1906.	1905.
Sept. 17, \$1,072,024.53	\$ 925,349.05	
Sept. 18, 813,330.38	864,604.13	
Sept. 19, 816,234.10	711,556.66	
Sept. 20, 849,415.29	711,556.66	
Sept. 21, 1,002,278.82	681,701.14	
Sept. 22, 947,323.90	554,991.22	
Totals	\$3,491,666.89	\$4,219,943.92
Increase	\$1,721,277.03	

BANK STATEMENT.

New York, Sept. 22.—The statement of the clearing house banks for the week shows that the banks hold \$11,335,365 more than the legal reserve requirements. This is an increase of \$7,739,555 as compared with last week.

The statement follows:

Assets	\$1,408,882,600
Liabilities	1,422,250
Deposits	1,362,551,500
Increase	7,739,555
Circulation	43,100,500
Reserve	28,750,000
Legal tenders	17,341,800
Decrease	549,500
Specie	10,236,500
Increase	12,750,000
Reserve	26,718,000
Increase	12,230,000
Reserve required	25,812,500
Increase	4,480,500
Surplus	11,315,935
Increase	7,779,525
Ex-U. S. deposits	17,741,713
Increase	876,475

BANK CLEARINGS.

New York, Sept. 21.—The following table, compiled by Bradstreet, shows the bank clearings at the principal cities for the week ended Sept. 20, with the percentage of increase and decrease as compared with the corresponding week last year.

New York	\$3,125,640,000	2.1
Chicago	2,074,400,000	2.5
Boston	1,044,197,147	14.7
Philadelphia	1,442,066,857	8.7
St. Louis	66,588,004	11.4
Pittsburg	47,472,771	7.5
San Francisco	48,781,233	48.7
Baltimore	27,667,515	6.2
Cincinnati	27,650,000	6.1
Kansas City	28,622,004	19.7
New Orleans	16,433,134	34.6
Minneapolis	15,318,117	7.8
Cleveland	16,364,579	2.2
Louisville	12,619,288	15.6
Detroit	12,612,382	19.0
Los Angeles	11,576,102	16.4
Omaha	9,500,458	16.5
Milwaukee	9,787,592	17.8
St. Paul	8,473,172	18.1
Denver	7,811,091	1.7
Seattle	11,847,662	87.8
Washington	4,811,164	8.2
St. Joseph	4,577,051	17.9
Portland, Or.	6,262,677	14.4

SALT LAKE	5,157,690	58.8
Taoma	2,734,600	9.7
Spokane	4,652,122	26.4
Helena	508,648	5.1
Totals, U. S.	\$1,158,000,101	25.4
Outside N. Y. C.	1,062,539,555	11.3
Totals, Canada	74,401,757	13.1

REAL ESTATE TRANSFERS.

TODAY'S.

Frank W. Ross et al to Wm. A. Hodges, part of lot 3, block 10 plat H 1.700

YESTERDAY'S.

Marie Crockett to Adda E. Rhodes, west half lot 12, block 4, Alta Place 800

George E. S. Saxton to Sarah A. Saxton, 16x20 feet block 4, township 1 south, range 1 east, block 1, plat D 2.750

E. A. Culbertson to Jesse C. Little, 5x3 rods southeast from northwest corner lot 2, block 1, plat 1, block 1, plat 1 2.712

George E. Romney to Ann E. Kelly, lots 17, 18, 19, block 3, 5-acre plat A 1

Axel P. Forsgren to F. C. Knapp, lot 1, block 132, plat A 1.000

Utah Copper Co. to Rio Grande Western Railway Co., plat 4, block 19, township 1 south, range 2 west, etc. 1

Lulu Foley et al to Orpha C. Thomas, lots 21, 22, block 1, Hagerman 1

Fred Rungtger to Ida L. Herbst et al, plat 21, township 1, range 1 east 1

IMPORTANT DECISION ON JOBBERS' FREIGHT RATES.

Topeka, Kan., Sept. 22.—An important decision has been made by the traffic officials of the Atchafalpa, Topeka & Santa Fe railroad in their interpretation of the application of the new rate regulation laws recently enacted by Congress and the railroad laws of Kansas. The decision in regard to the matter of protecting the jobbers' freight rates in effect at 23 points called jobbing centers in Kansas, in substance it means that the rates which have heretofore been applicable only on business moving from jobbing and manufacturing houses at the respective jobbing centers, are now open to all shippers.

This decision, it is said, will affect practically all less than carload business moving from jobbing centers and intermediaries, where the jobbing rate will prove the minimum.

UNION LABOR CONVENTIONS.

San Francisco, Sept. 22.—The Union labor party held several district conventions last night. Julius Kahn and L. A. Hays, Republican nominees for Congress in the Fourth and Fifth California dis-

tricts, were endorsed. Andrea Wilson was nominated for railroad commissioner in the First district and Joseph H. Scott, former tax collector of this city, for member of the board of equalization from the Second district. The various conventions endorsed Theodore A. Bell, Democrat, for governor and called for the nomination of a complete Union labor ticket.

MISS GERTRUDE HILL.

J. J. Hill's Daughter Engaged to Michael Gavin II of Memphis.

Chicago, Sept. 22.—A dispatch to the Tribune from Memphis, Tenn., says: Announcement has been received of the engagement of Miss Gertrude Hill of St. Paul, Minn., daughter of James J. Hill, president of the Northern Pacific railroad, to Michael Gavin II of Memphis. The date for the wedding is not yet fixed, but it probably will be celebrated just before the Christmas holidays at the Catholic cathedral of St. Paul. It is expected that Archbishop Ireland will officiate.

Gavin is the son of the late M. Gavin, one of the wealthiest wholesale grocers of Memphis, who was owner of large plantations, near Gavin, Ark. Young Gavin is a Yale graduate. While at college he was a warm friend of Will Hill, son of the railroad magnate. Through this friendship Gavin met Miss Hill. Miss Hill is 22 years old, and a graduate of the University of the Visitation at St. Paul. She made her debut last season.

For the last year or two Gavin has been residing in New York, where he is practicing law.

WILL SAVE THE SHERIDAN.

Washington, Sept. 22.—A cablegram was received today from Capt. Humphrey, depot quartermaster at Honolulu, stating that the big army transport, Sheridan which recently went on the rocks at Barber's Point, near that city, would be saved.

FIRE IN BILLINGS, MONT.

Opera House Totally Destroyed, Hotel Guests Escaping in Night Clothing.

Helena, Mont., Sept. 22.—The Billings Opera House was totally destroyed by fire about 5 o'clock this morning, says a Record special from Billings. The loss is about \$150,000, partially covered by insurance. The origin of the fire is attributed to defective electrical wiring, although many contend it was incendiary. The guests from the adjoining Commercial hotel escaped in their night clothing and that structure was saved by hard work.

JOHN C. CUTLER, JR.
INVESTMENT BANKER.

(Established 1858.)
BONDS.
SUGAR STOCKS.
BANK STOCKS.

Other High Grade