

**SALT LAKE FINANCIAL TUMULT**

Financial Tumult East Leaves Utah Banking Institutions Unscathed.

RESULT OF TRUST METHODS.

Lesson of Past Week Will be Beneficial To People and Bankers Alike—The Situation Locally.

The local business world is awakening to a realization that no one out here is hurt by the financial squall in the far east, although there was considerable apprehension lest something untoward might happen like a cyclone. But then, this was only momentary. In the banking field, the local situation is gratifying to financiers and moneyed men generally, as it is not thought that a single bank in Salt Lake City is seriously threatened by conditions in the east, and these eastern conditions, in fact, are not of such a serious nature as many imagine. In order to understand the cause of the trouble there, one should be somewhat conversant with the history of the growth of trust institutions. They do a style of business quite different from the regular banks, and what has happened to them is only what prudent men had long since foreseen. Until recently trust companies were not compelled to keep any reserve at all. Their argument was that their deposits being largely trust accounts, and other inactive accounts, it was not necessary to keep any large reserve. But the regular banks belonging to the Clearing House association in New York, had long been nervous over the situation, so about two years ago pressure was brought to bear on the New York legislature to require the trust companies to keep reserves the same as any prudent banker would do. The result was that the legislature passed an act requiring the trust companies to keep 5 per cent in cash in their own vaults, to commence with, and in a short time to add 5 per cent more, which might be in exchange, and later to add another 5 per cent. Notwithstanding these requirements, it appears that some of the trust companies were caught with too slender a reserve, and prospects there will be no great loss, if any, to the public by the failure of the trust companies, and a very valuable lesson is taught in trust banking. After it clears away will leave clearer skies in money matters. So taking the situation as a whole at home and in the east, everything looks hopeful and the shaking up of the banking community gets will be beneficial to them and the public at large. The country is entirely too prosperous to think of any serious disaster. Rates are stiffening a little, with 7 per cent on call loans, and 8 and 10 per cent on time.

**REALTY STILL QUIET.**

The real estate market for the past week does not present any special features. However, the realty men report so many minor and unimportant transactions that the aggregate amounts to a very respectable sum. There have been one or two very large sales, such as the \$100,000 deal, by sudden timidity on the part of intending purchasers; but there is a chance of their being eventually carried through, at least the dealers interested hope so. The weather is open weather of moderate temperature has kept building on the quiet side. Operations are as active as ever in the realty precinct. The new houses are still going up as if by magic, with building also in progress in other parts of the city. Now that material is arriving from the east for the Newhouse buildings, the steel columns are rising rapidly in the air; but there have been vexatious delays on account of the slowness with which stone and steel have been moved west. There are also harassing delays on the judge building owing to the inability of the contractor to secure the brick used in facing, in the quantities as desired. So the east and east rear walls are being carried up with the interior steel, leaving the north and west fronts an open gap. The Baptists hope to begin the new church edifice at Second and Fourth East streets, and the Danish Lutherans are doing the same thing at E street and Second. New people still keep arriving, and the wealthier ones, where they can find houses to rent, buy residence properties. How they get along, and how they are doing is more or less shrouded in mystery. Contractors report plenty of building material at hand, with the probability that prices of material and labor will remain unchanged.

**LUMBER UNCHANGED.**

The lumbermen report conditions practically unchanged. There are no cars, or chances to get cars appreciable to even the approximate vision, and no one knows when there will be any cars. So there is little buying wholesale, and local yard orders are congratulating themselves that they took time by the forelock and laid in heavy stocks when there was a 30 days' lull in the car shortage. The Salt Lake lumber yard will be loaded up at present with quite a variety of lumber. The demand at present is mostly for fir and pine stuffs.

**HARDWARE TRADE STEADY.**

The hardware trade reports a very good steady business for the week. A great deal of builders' hardware and such stuff generally as hardware dealers sell to builders, is going out at a good rate. There is also an unprecedented demand for sporting goods, including all kinds of guns and equipment, football and basketball goods. Stoves and heaters are selling particularly well in advance of the arrival of cold weather which at present seems to be holding back. The call for stoves is greater, but only because there are many new houses to be equipped, but because it is being realized that a house can be heated more economically by stoves than by furnaces which consume a great deal of coal. The trade reports many axes being sold, for cutting

## Typhoid Convalescents

Or persons recovering from any sickness whatever, will find Grape Juice an enjoyable and nourishing tonic. Made from fresh juice of ripe grapes, pure and unfermented, it is a splendid tonic and appetizer.

Pints 40c, Quarts 75c.

**DRUG STORE**

The Pure Drug Dispensary  
112 - 114 South Main St.

Timber and chopping wood, Mining machinery, continues to be a factor in the market. Harnesses and blankets are still selling as fast as they can be manufactured.

**DRY GOODS EASING UP.**

In the dry goods market, local jobbers report a rather quiet week, with the trade rather nervous and buying mostly from hand to mouth, waiting for prices to become easier. Eastern agents report no changes in staples, but some jobbers are cutting prices to clean up their decks for further operations. The weather has been against any extended operations. Vexatious delays in receipt of goods from the east continue. One car of sheetings that left Denver Oct. 1 was located yesterday at Salida, with hopes of its reaching Salt Lake about the first of the month. Complaint was made to the operating department, but the superintendent said he could help if the train crew did about as they liked, in making up and hauling trains. Jobbers report a strong demand for broadcloths in striped and checked effects, and some buyers are taking more and more orders for spring delivery. There is a steady movement in poplins, French and storm serge, tafetta blouses and panamas. On our institution materials, sales for the fall and winter are making a record mark. Fur fabrics are at a premium, and 3 to 5 per cent advance over previous prices are being paid.

**WEATHER HURTS TRADE.**

In the retail dry goods trade, dealers say the continued wet weather has taken the life out of the market for late fall and winter goods, but in other lines trade is not so bad. There has been a demand for suits, and skirts in plain patterns are selling fairly well. Draped gowns and long, loose cloaks are in favor this season, with soft materials in demand and mannish suits popular. Dresses for evening wear in double width satin are mentioned as good sellers. In the satins there are styles in white with materials in crepe de chine, satin sash, rep. or double surface satins. Retailers are ready to take on additional supplies for November delivery. In the short jackets and blouses to be worn this season, the models are modifications of last winter's leaders. Retailers say they are selling two suits to women in many cases where ordinarily one suit would be purchased. Fashion requires that the well dressed woman this winter should have two tailored suits. There is a large business in separate wraps for fall delivery and for the holidays. The demand for broadcloth increases.

**CLOTHING ONLY FAIR.**

In the clothing trade, dealers report business held back by the weather, but say it has been fair, though featureless. When cold weather comes, it will be a different tale to tell. In hats and men's wear there has been a moderately fair demand.

**SHOE PRICES FIRM.**

In the shoe line, the trade reports business held back by the weather, but say it has been fair, though featureless. When cold weather comes, it will be a different tale to tell. In hats and men's wear there has been a moderately fair demand.

Blackheads, blotches and pimples are caused by the improper action of the bowels. Hollister's Rocky Mountain Tea regulates the bowels, makes your complexion clear and beautiful, gives you that healthy look, 35 cents. Tea or Tablets, Z. C. M. I. Drug Dept., 112-114 South Main Street.

## BUSINESS NOTES

The money flurry of the past week and the general financial tightness have had the inevitable result on all stocks in the commercial list. While dealings are only recorded in a number of them, a general shading down is evident all along the line. The favorites, however, still remain scarce. As all are ex-dividend, not many changes are looked for until the end of the year. The following are the latest quotations:

Amalgamated Sugar Co., pfd.,	\$5.00
Amalgamated Sugar Co., com.,	127.00
Beneficial Life Insurance Co.,	116.00
Barnes Building Co., Kayville,	140.00
Con. Wagon & Machine Co., pfd.,	110.00
Con. W. & M. Co., com.,	100.00
Commercial National Bank,	175.00
Deseret National Bank,	220.00
Deseret Savings Bank,	225.00
Davis Co. bank, Farmington,	130.00
First National Bank, Ogden,	125.00
First National Bank, Murray,	125.00
First National Bank, Logan,	135.00
Home Fire Insurance Co.,	187.00
Heber J. Grant & Co.,	135.00
Lewiston Sugar Co.,	125.00
National Bank of the Republic,	125.00
Ogden Savings Bank,	245.00
Provo Com. & Savings Bank,	125.00
Rocky Mtn. Tel. Tel. Co.,	75.00
State Bank of Utah,	200.00
Sugar City Townsite Co.,	125.00
State Bank of Brigham City,	125.00
Thatcher Bros. Banking Co.,	147.00
Utah Idaho Sugar Co., com.,	3.50
Utah Idaho Sugar Co., pfd.,	3.50
Utah County Light & Power Co.,	1.15
Utah Banking Co.,	147.00
Utah National Bank,	150.00
Utah Savings & Trust Co.,	100.00
Western Loan & Savings Co.,	100.00
Zion's Savings Bank & Trust Co.,	100.00
Z. C. M. I. Drug Dept.,	250.00

**BONDS.**

Salt Lake City Railroad, 102  
Sanpete Valley Railroad, 102  
Utah County Light & Power Co., 102  
Utah Sugar Co., 102

## TRADE TO BE PRETTY QUIET

Financial Disturbances in New York and Elsewhere Have Much to Do With It.

WEATHER RATHER TOO MILD.

Adversely Affects Fall Distribution—Foreign Demand for Products is the Better.

New York, Oct. 25.—Broadstreet's tomorrow will say: Trade and industry have tended toward quiet, in sympathy with reports of financial unsettlement at New York and a few other cities. The continuance of mild weather, affecting as it does fall distribution; the natural seasonable slowing down of the jobbing trade and the influence upon retail trade and collections, and the continuance of the holding movement of crops, make for quietude. On the other hand, the financial situation at New York, generally speaking, seems to be well in hand, and the New York banks, under courageous and experienced leadership, are meeting conditions as they arise. The recent decline in prices of cereals and cotton has encouraged foreign demand for the country's products; the holdings of cotton—a great exchange-making medium—are showing signs of relaxing, and lowered prices of domestic commodities lead to the hope that the demand of a prosperous country, affected by the unduly high level of some commodities, will revive.

Iron and steel are dull. New business is not offering freely, and new low levels have been struck in copper without bringing much new business. Large exporters of this commodity, it is claimed, reflect desire to change the scene of carrying it from this country to abroad.

Business failures for the week ending October 24 number 217, against 194 last week, 134 in the like week of 1906, 178 in 1906, 180 in 1904, and 217 in 1903. Causes for the failures are: 63, 41, 46, 38, against 36 last week and 29 in this week a year ago.

Wheat (including flour) exports from the United States and Canada for the week ending October 24 aggregate 4,765,589 bushels, against 4,514,062 last week, 3,160,187 this week last year, and 4,952,134 in 1901. For the first 17 weeks of the fiscal year the exports are 83,475,466 bushels, against 58,173,587 in 1906-7, and 90,318,568 in 1901-2.

Corn exports for the week are 749,422 bushels, against 573,830 last week, and 1,405,111 in 1906. For the fiscal year to date the exports are 16,693,933 bushels, against 13,316,938 in 1906-7.

**His Dear Old Mother.**

"My dear old mother, who is now eighty-three years of age, writes W. B. Brunson, of Dublin, Ga. 'She has taken them for about two years and enjoys an excellent appetite, feels strong and vigorous, and is able to do all her own work. That's the way Electric Bitters affect the aged, and the same happy results follow in all cases of female weakness and general debility. Weak, puny children are greatly strengthened by them. Guaranteed also for stomach, liver and kidney troubles, by Z. C. M. I. Drug Store, 112-114 South Main Street.'

Navajo blankets 20 per cent off. Z. C. M. I. Carpet Dept.

**BANK WAS CLOSED TO PROTECT ITS DEPOSITORS.**

Washington, Oct. 25.—Comptroller of the Currency Ridgely stated this afternoon that the Banking and Trust company and the Williamsburg Trust company, which suspended payment today, were directly responsible for the closing of the bank. The First National bank of Brooklyn, it appears that the latter bank cleared for the two trust companies and the closing of the bank doors today was for the purpose of protecting the depositors. As much as otherwise it would have been held responsible for the paper of the two trust companies that might come in at any time up to tomorrow morning.

The following statement was given out late today from the comptroller's office:

"The First National bank of Brooklyn closed its doors this afternoon and the Williamsburg Trust company, which failed to pay its obligations, has been closed by order of the comptroller of the currency. The First National bank cleared for the Williamsburg Trust company, and the Jenkins Trust company of Brooklyn, both of which failed to pay their obligations. The bank was closed to protect its depositors against the checks of the trust companies which might be presented through the clearing house."

**STEVE ADAMS' TRIAL.**

Regular Jury Panel Exhausted and Special One Ordered.

Rathdrum, Ida., Oct. 25.—The second trial of Steve Adams, charged with the murder of Fred Tyler in the St. Joe country, and incidentally involved in the Western Federation of Miners, began here today. Adams was originally held for complicity with Harry Orchard in the murder of ex-Gov. Steiwer, but he is charged with having made a confession similar to that made by Orchard, which he subsequently repudiated. Adams was then arrested on the charge of murdering Tyler and was taken to Wallace, where a long drawn out trial ended in a hung jury.

After an all-day session examining

**TROUBLE FROM COFFEE.**

People Beginning to Learn About the Drug.

"Coffee treated me so badly that I want to tell people about it, and if you can use my letter, I will be glad. I am 45 years old and have drunk coffee all my life. I have felt bad for years and did not know what ailed me. Sometimes I would have to press my hand against my heart, I would be in such pain and I got so I could hardly do my work. My head would feel heavy and dizzy, and many a time I got so blind I just had to drop down or else I would have fallen.

## To Heat a Cold Corner

Don't sit in the cold—a touch of a match—a steady flow of genial warmth and in the corner that's hard to heat you'll have real solid comfort with a

## PERFECTION Oil Heater

(Equipped with Smokeless Device)

Just what you need to help out in a cold snap or between seasons. No smoke—no smell—no bother

—it's the smokeless device that does it. As easy to operate and clean as a lamp. Brass font holds 4 quarts—gives intense heat for 9 hours. Finished in nickel and japan—every heater warranted.

The **Rayo Lamp** is the best all-round lamp made. Equipped with latest improved central draft burner. Made of brass throughout, nickel plated. Just the light to read by—bright and steady. Every lamp warranted.

If your dealer doesn't carry the Perfection Oil Heater and Rayo Lamp, write our nearest agency for descriptive circular.

**CONTINENTAL OIL CO.**  
(Incorporated)

jurymen, the trial has gone over until Tuesday morning at 10 o'clock. Twenty-one jurors of the regular panel were summoned. Of these 19 were excused because their own statements disqualified them. Eleven remained in the box, and when it was discovered that the legal number, 12, was one short and that the regular jury panel had been exhausted, it was ordered that the sheriff fill a special venire of 30 jurors, returnable next Tuesday. The jurors remaining in the box some of whom are subject to disqualification for various reasons, and others of whom will probably be excused because of pecuniary challenges, are as follows: R. A. MacArthur, Jacob Wolfgang, Wolf Lodge, Ezekiel Brown, Wolf Lodge, L. C. Willis, Couror d'Alone, William Trueman, St. Vries; Elmer Doty, S. J. Stenson, Joseph Lenton, Samuel Varum, W. F. Davis and W. Wilton.

**LAND FRAUD CASES.**

H. M. Benjamin Refused to Give Bill And Got Habeas Corpus.

Milwaukee, Wis., Oct. 25.—Attorneys for the government in the so-called land fraud cases today presented a transcript of the evidence of a conspiracy in which various Milwaukeeans were involved among them—H. M. Benjamin, who until recently was absent in Europe. Upon this showing Mr. Benjamin was held for trial at Denver. He refused to give bail and immediately applied to Judge Quarles for a writ of habeas corpus.

The writ was granted, the date for argument being set for Oct. 28.

**WRECK ON CHESAPEAKE & OHIO.**

Lexington, Ky., Oct. 25.—Spreading rails caused Chesapeake & Ohio passenger train No. 35, going west from Ashland to Lexington, to jump the rails at Klondike station, 30 miles east of here, this afternoon. Express Messenger Arthur Chapman of Ashland was fatally hurt by a trunk falling on him. Many passengers received bruises, but none was seriously injured.

**S. F. BUBONIC PLAGUE REPORT.**

San Francisco, Oct. 25.—Bubonic plague, the date for this morning. Verified cases, 76; deaths, 48; death rate, 63.1 per cent; discharged as cured, 19; remaining under treatment, 8; suspects under observation, 25. The situation has not materially changed.

A very old lady was grandma Jones. She had passed her four score and three, and had no aches or pains in her bones. For she drank Hollister's Rocky Mountain Tea, Z. C. M. I. Drug Dept., 112-114 So. Main St.

All wall papers 25 per cent off. W. A. Duval, 116 West Second South.

Navajo blankets 20 per cent off. Z. C. M. I. Carpet Dept.

**Are You Going on a Mission?**

If so come to us for Photos as we will make you a special discount. Monroe Studio, 56 W. 2nd South. We will take rate tickets from any other studio.

**Watches at Auction**

At J. C. Nelson Jewelry Co.'s store, 227 South Main street, below Kenyon hotel, you can buy a Waltham, Elgin, Ducher or Springfield watch in best filled cases at your own price. Sales daily at 2:30 and 7:30 p. m. Chairs provided for ladies.

**ADDED UPON.**

We are now ready to supply ADDED UPON, North Anderson's well known story, to our enquiring friends. A new, fourth, edition is just out. Paper, 25c; library cloth, 35c. Deseret News Book Store.

**E. F. AMUSSEN JEWELRY CO.**

Watches, Diamonds and Jewelry, Fine Watch and Jewelry Repairing, SOUVENIRS.

Manufacturing Jeweler.

70 MAIN ST., SALT LAKE CITY.

**J. F. BOES**

MFG. JEWELER

277 SOUTH MAIN STREET, SALT LAKE CITY, UTAH

If it's made of Gold we make it

**Can Now Fill Orders Promptly**

**CENTRAL COAL & COKE CO.**

"At the Sign of the Peacock"

Phones 2000. 26 S. Main.

## PLENTY OF MONEY

to be made in the purchase of UNION PACIFIC R. R. LANDS.

200,000 acres in UTAH and WYOMING to be closed out this month.

300,000 acres sold during September.

Low prices. Easy 10-year payments. One-tenth down.

Particulars of Union Pacific R. R. Land Agency

29 Newell Block, 15 West Second South St.

## WE HAVE MOVED

In our new quarters at 40 South Main street, where we will be better able to supply you with your teas, coffees, baking powder and spices. Our enlarged quarters enable us to carry a much larger stock. Call and see us.

**Great American Importing Tea Co.**

New Number, 40 Main Street.

## Walter's Cold Tablets

There are lots of good remedies for a cold and some of them are in big demand.

Our experience is that Walter's Cold Tablets is the best seller we have. And its friends insist that it is the best help for a cold they ever ever tried. It is from a old prescription and seems to get right at the seat of the trouble.

A COLD TODAY: GONE TOMORROW

And how true is the caption! What could be more effective?

## THE BUSY CORNER

Smith Drug Co. Open all night. Order phones 1360.

## ROYAL BREAD

"The Bread of Merit."

We ship throughout Utah, Wyoming, Idaho and Nevada.

Ask Your Grocer for It.

**The Above Label On Every Loaf.**

## W. S. HENDERSON

### Wholesale Grocer

Special Attention Given Mail Order Business

Cor. 2nd South & 3rd West Streets.

**SALT LAKE CITY, UTAH**

Quick Delivery.

## TRY GENUINE Gas Coke

"The Fuel That Saves You Money."

No home should be without this new and scientifically prepared remedy which is the result of long practical experience unexcelled for the treatment of sore throat of every description, first dose gives relief, a small bottle cures. Suits both the old and young. With phones 457. Remember the number.

44 Main St.

**ANSTEE-BRICE DRUG CO.**

## Park's

ESTABLISHED 1862

JEWELRY STORE

170 MAIN ST., SALT LAKE CITY, UTAH

1862

## McCornick & Co., BANKERS.

SALT LAKE CITY - - - UTAH

ESTABLISHED 1873.

## WALKER BROS., BANKERS.

(Incorporated). Established 1873.

Capital \$100,000.00

Surplus \$100,000.00

Assets \$100,000.00

Branches in Salt Lake City, Ogden, Provo, Panguitch, and Wells-Burg & Co.'s Bank.

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Utah's Leading Music House

109-111-113 MAIN STREET.

## UTAH DENTAL CO.

Reliable Dentists.

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BRANCH OFFICES, Ogden, Logan, Brigham, Provo, Salt Lake City.

Guarantee good at either office.