

-King Kalakaua and his suite this morning.

reef all sails and scud under bare other co-operative institutions.

page of mills and manufactories of various kinds and the general depression of trade, thousands of peo-

New York.

Spring things will mend and gradually improve until business reaches or approximates ' to the briskness of good times. There are erally inducing a reaction, one exbrisker than it has been during the present, which everybody fervently desires.

As a natural consequence the community here has felt the effects business centres in the East. gest establishment of the kind within hundreds of miles, north, south,east or west, could not but be affected by the severe and extensive and lengthened financial stringency which has so seriously borne down upon large mercantile establishments in the States as well as the smaller houses. But we are happy to be able to state that the Institution has weathered the storm in a manner to exceed the expectations of its most sanguine friends. We have been at some pains to ascertain its true situation, and we are in a position to be able to state, from actual knowledge; that to-day the Institution is in a perfectly sound condi-tion financially, as much so as any establishment in the country, which is a most gratifying as-





At Salt Lake Pris



