

## MONETARY CRISIS PRACTICALLY OVER

Cortleyou's Announcement About  
Certificate Subscriptions Tak-  
en to Mean That.

ONLY \$35,000,000 ALLOTTED.

In Spring National Depositories May be  
Called on for Larger Part of  
Their Deposits.

Washington, Nov. 28.—The announcement by Secy. Cortleyou last night that further subscriptions to the one-year treasury certificates would not be received is regarded here as indicating that the secretary considers the crisis in the money market to be practically over. Official figures have not yet been given out at the treasury of the amount of the certificates allotted, nor has it been stated whether further allotments would be made for subscriptions already received. The amount of the allotments made, however, is said to be about \$35,000,000 and this is probably the limit unless strong measures are presented from banks which have already made subscriptions why allotments should be made to them. All individual subscriptions having been rejected, it is anticipated that nearly the whole of the \$35,000,000 allotted will be used to secure new issues of bank notes. As these issues will be retired within less than a year, they will not constitute a permanent inflation of the bank note circulation.

### EFFECT OF NEW LOANS.

The effect of the new loans upon the future of the treasury resources and a money market is already receiving attention at the treasury and in banking circles. From present sources the amount annually added to the cash balance of the treasury will be about \$55,000,000, of which \$39,000,000 will represent the 2 per cent Panama bonds and \$16,000,000 will represent the one-year certificates which have been allotted. This amount would increase the present nominal balance from about \$241,303,215, where it stood yesterday, to a little more than \$285,000,000. A small additional amount will be derived from the premium on the Panama bonds, but even if this should average as high as 5 per cent it would amount to only two and a half millions.

With a nominal balance, however, of more than \$285,000,000 the treasury will not have anything like that amount immediately available. This is because of deposits in national banks and other depository items. These items amounted yesterday to \$224,925,589, leaving an actual working balance of \$59,674,411. The secretary has announced that 50 per cent of the payments for Panama bonds will be left in the custody of the national banks purchasing the bonds, and about 75 per cent of the payments for the one-year certificates will be left with the banks.

The effect of these changes in the treasury balance sheet upon the basis of issue of both classes of securities to the amount of \$35,000,000 will be to increase the amount in banks to about \$200,000,000, and the working balance to about \$22,000,000. The increase of \$14,000,000 in the working balance will be due to the retention in the treasury of \$5,000,000 or 10 per cent of the principal of the Panama payments and about \$9,000,000 or 25 per cent of the principal of \$35,000,000 in treasury certificates.

### TREASURY'S CONDITION.

The condition of the treasury finances will be changed materially in the spring if Secy. Cortleyou is able to carry out the program of retiring a considerable portion of the one-year certificates before maturity. He will have no difficulty in doing this and saving a considerable proportion of the interest to be paid on them if the agreements made with banks to this effect can be carried out under the conditions of the money market existing in the spring. If \$20,000,000 of the certificates can be then paid off, the cash balance will fall to about \$25,000,000, deposits in banks will decline by three-quarters of the amount paid off or a \$17,750,000, and the cash balance will fall to about \$15,000,000. The loss in the cash balance will be due to taking from the treasury cash 25 per cent of the amount paid for the retirement of the certificates. It seems

## A DISFIGURING ITCHING ECZEMA

Spread from Body to Face—Sufferer  
Was Ashamed to Go Out—Scales  
Formed and Her Skin Became  
Parched and Highly Discolored.

WAS CURED BY CUTICURA  
AFTER YEAR OF TORTURE

"I was suffering with eczema for a year and had tried all kinds of medical treatment but without any result. Small pimples broke out around my waist-line and where the clothing was tight on the body. These pimples began to enlarge and thicken until they formed in patches. Then it worked upward until my face was covered. At first I did not notice it much until I became warm from working. Then it seemed almost unbearable as the parts seemed inflamed and itched so that I could hardly keep from scratching it all the time. The pimples were rather scaly and became moist when rubbed. Afterward the skin seemed parched and highly discolored. I remained indoors as I was ashamed to be out in company. I had suffered for about seven months before I tried Cuticura Soap, Cuticura Ointment, and Cuticura Pills. After I had used them a week I found great relief and I continued for five weeks, not missing a single day and now you could not tell I had ever had eczema. My complexion is as good, if not better than ever, and I cannot find words sufficient to do the Cuticura Remedies justice. Mine's, Hutchinson, La Crosse, Wis., Apr. 19 and 30, 1907."

CURED 28 YEARS AGO  
Of Running Sores on the Head  
by Cuticura.

"When I was about eight years old, I think, my entire head was a mass of running sores that discharged awfully. They had to cut out my hair off. I took doctor's medicines but they did me no good, so some one told my mother to try Cuticura, so she did, and it cured me. I am thirty-six now, but the humor has never returned. Mrs. Lillian E. Minkin, 3 Vernon St., Providence, R. I., May 9, 1907."

Complete External and Internal Treatment for any kind of Itching, Eczema, Scald, etc. Cuticura Soap (25¢) in Cans or Boxes, Cuticura Ointment (25¢) in Tubs or Boxes, Cuticura Pills (25¢) in Boxes or Bottles. Sold by all druggists. Write for free booklet. Address: Cuticura, P. O. Box 100, Boston, Mass.

probable, however, that money market conditions will be such that the secretary will feel justified in calling upon the banks for considerably more cash than comes to them in payment for the treasury certificates which are called and surrendered. Under these circumstances, while the general balance will remain the same, deposits in banks would be reduced and the actual working balance would be increased.

It is not only considered highly desirable to reduce deposits in the banks as soon money market conditions permit, but it is believed that there will be little difficulty in doing so. If the treasury can reduce these deposits in the neighborhood of \$200,000,000 in the course of the spring, it will then have at its command about \$100,000,000 as a working balance, from which deposits could be made from time to time to aid in the crop movement in autumn, if they were required. The history of previous crises has shown that money tends to accumulate rapidly in the banks after the worst of a crisis is over. In 1893 the specie in national banks fell from \$207,222,141, on May 4, 1893, to \$186,761,173 on July 12, 1893.

### WORST BREAK OF STOCK.

The worst break in the stock exchange occurred on July 26, when all money went to 75 per cent. Notwithstanding business depression was still acute, and the contest over the Sherman act was still raging in Congress, at the beginning of October the relaxation of business activity led to the decline of loans on Oct. 3, 1893, by about \$175,000,000, and this had its logical sequence in the accumulation of specie in national banks to the amount of \$224,703,569, or an increase of about \$28,000,000 from the low point shown by the bank reports. In six weeks more, or by the statement of Dec. 19, 1893, specie in national banks had increased to \$251,232,548, or by nearly \$27,000,000 over the low point.

The banking community deals now with much larger aggregates, the specie in national banks, by the statement of Aug. 22, 1907, having reached \$31,167,750. On Aug. 22, 1907, the banks had increased their specie holdings by \$95,500,000 since Nov. 12, 1906, and had increased their legal tender holdings from \$102,273,887 to \$170,515,782. They were prepared for the storm to the extent of about \$1,000,000,000. The government deposits have risen by \$65,000,000; gold has poured into New York to the amount of about \$50,000,000 and bank note circulation has been increased by approximately \$40,000,000.

Thus from various sources the banks have had at command, although not at any one time, \$267,000,000 above their capital resources a year ago. This amount will be still further increased by the deposit of \$71,000,000 from the proceeds of the new loans. From the standpoint of circulation there will also be an increase whose limit would be \$35,000,000 if all the new securities were used to secure bank notes circulation. Various causes are likely to reduce this very considerably, but it would not be surprising if \$60,000,000 in new circulation were taken out in the next two weeks after the allotment of the new securities.

Of the total new money, so to speak, aggregating \$100,000,000, thus put at the command of the banks within a year, not all represents a positive addition to the circulation, since it has passed through the hands of the banks at different times and much of it was already in existence. The net increase in circulation, however, will not be less than \$20,000,000, and this is believed by bankers will be repaid and unnecessary by spring.

"Thanksgiving Flowers" at reasonable prices at the Flower Shop, under National Bank of Republic.

### UNDESIRABLE CITIZENS.

Cost Hawaii \$10,000 to Deport Party  
Of Them.

New York, Nov. 28.—It cost the territorial government of Hawaii \$10,000 to deport a party of undesirable citizens from Honolulu to their homes in Spain and Portugal. M. A. Silva, interpreter of the immigration station at Honolulu, returned to New York on the Adriatic yesterday after personally conducting the party home. Thirty-one Spaniards landed in Honolulu April 2 last, and two days later on another ship came a party from Portugal. It was discovered that all of these immigrants were suffering from trachoma in an advanced stage, and were ordered to leave the island. From that time until they reached their homes they traveled and lived at the expense of the territorial government. The authorities will try to recover the money from the ship that landed the immigrants in Honolulu.

### GERMAN OFFICIAL ARRESTED IN HAVANA.

New York, Nov. 28.—A special dispatch to the Herald from Havana, Cuba, says:

Felix Daehne, chancellor of the German legation, who acted several times as charge d'affaires during the minister's absence, was arrested last night by a detective at the office of the legation, following a request from the German minister to the state department. Daehne is closely watched at police headquarters, for this morning he was detected to commit suicide, which was prevented by the timely interference of a detective.

The charge against Daehne is the alleged embezzlement of more than \$1,000,000 from the legation. He will be sent to Germany for trial, the alleged crime having been committed within the German legation.

### FEEDING THE MULTITUDE.

Rev. R. J. Campbell Says Christ Fed  
The Soul Not the Body.

London, Nov. 28.—Rev. R. J. Campbell, pastor of the City Temple, provoked angry interruption from his congregation which preaching in the Temple today. He asked his hearers if they really believed the story of Christ feeding the multitudes in its literal sense. "The feeding of the multitude was not a feeding of the body, but a feeding of the soul with the bread of life," he said. "It is a beautiful symbol, but the beauty is destroyed and the teaching ruined when it is sought to reduce it to a physical plane."

The clergyman here was interrupted by cries of "No," but he asked to be allowed to continue and his request was granted. He then said: "The Christ came to London. He would not be received gladly by His church. He would be regarded as a revolutionary engaged in trying to upset the established order in both church and state. He would not attempt to perform the miracle of feeding a multitude in the East End with physical food, but He would strike deep and hard at the cause which makes poverty and degradation."

The latter part of the sermon was received with applause.

## WHITELAW REID VERY OPTIMISTIC

American Ambassador to Eng-  
land Takes Roseate View of  
Financial Outlook.

OPPORTUNITIES ABUNDANT.

When Clouds Roll by Will be Seen We  
Still Have Country Providence  
Gave Us.

London, Nov. 28.—Whitelaw Reid, the American ambassador, spoke optimistically of the financial outlook, and Field Marshal Sir George Stuart White, colonel of the American society tonight. That the financial depression was felt among the Americans in England was shown by the attendance at the banquet, which was the smallest in several years. Three hundred guests participated, compared with 400 last year. The president of the society, Col. Millard Hunsicker, was absent and R. Newton Crane a former president presided in his stead. Ambassador Reid sat at his right at the table of honor and Mrs. Reid sat at his left. Others at this table beside the speakers included the Marquis and Marchioness of Tweedie, Sir Ernest Cassell, Robert J. Wynne, the American consul-general at London, and Mrs. Wynne, J. J. Van Allen, Capt. Sydney Cloman, Isaac Seligman, Richard A. Westcott, deputy American consul-general, Sir Joseph and Lady Lawrence, and Mr. and Mrs. H. Gordon Selfridge.

Mr. Reid's speech was received with great enthusiasm. He said: "Some one said to me as I was starting for this dinner, 'You will have to be a Mark Tapley tonight, cheerful under difficulties.' That was only an exaggerated way of saying that we will have to be as American as usual. Nothing could be more un-American than to be downcast over temporary discouragements or to despair of the republic because some of our people, unhappily, have lost their money almost as fast as they made it. We have seen such things before, and it was worse when the country was not half so big or half so rich as it is now, and we have not forgotten how we came out of them."

Continuing, Mr. Reid said he was reminded of a motto he had once seen on a sundial to the effect that "we are in a bit of a fix, but we shall soon be out of it again."

"When the clouds roll by," Mr. Reid said, "it will be seen that we still have the country that Providence gave us; that we still have a people, and that we still have the boundless opportunities which, after every reverse in the past, have invariably speedily lifted us higher and yet higher. Given those, what American fears the result?" "In what respects our country never has been in a happier position than today. It is not merely at peace, but on terms of absolute good will with all the world. The whole sensational press was unable to make a ripple in our cordial relations with the great friendly people in the far east, whom we had the honor of first introducing to the western world. Even that spirited little colony beyond our northern frontier, Newfoundland, has good naturedly agreed to arbitrate things instead of going to war with us, and however this arbitration turns out we shall, on either side of the border, take it smilingly after the habit of the race."

The ambassador then paid a high tribute to the new star in the flag, Oklahoma, and said the next president would be head of 46 states with a population of 100,000,000 before the close of his term.

Mr. Reid, continuing, related the history of Thanksgiving day.

NOVELIST BARR RETURNS.

New York, Nov. 28.—Robert Barr, the well known American novelist, set foot on American soil yesterday for the first time in seven years. He arrived on

## CASTORIA

For Infants and Children.

The Kind You Have Always Bought

Bears the Signature of J. C. Atchison.

the White Star liner Adriatic. As his reason for living in England Mr. Barr said that the atmosphere of that country was better for literary work.

"About 11 years ago I fell upon a quiet spot some 17 miles south of London," said Mr. Barr, "and there I have made my home. England is certainly a quieter country than this. The late Monseigneur D. Conway told me once it was the one country in the world in which he could write every day."

"I have no desire to write every day, but I find London is very convenient to Paris and Holland and other places. I like to visit and when I have been traveling on the continent I enjoy getting back there."

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Your grocer is authorized to re-

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or better than any tea on the

market.

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grocer. Nothing fairer.

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Good  
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Will cure any case of Kidney or Bladder Disease not beyond the reach of medicine. No medicine can do more.

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CLOTHING! CLOTHING!

That Barton System Grows More Popular Every Day

THIS WEEK'S BUSINESS HAS BEEN IMMENSE. IT WILL PAY YOU TO COME IN TOMORROW.

MEN AND BOYS ARE FLOCKING TO BARTON'S FOR THEIR SUITS, OVERCOATS, HATS, SHIRTS, UNDERWEAR, ETC., ETC., BECAUSE WE GIVE WONDERFUL VALUES FOR THE MONEY. OUR STOCK WAS NEVER SO LARGE OR MORE REPLETE. DON'T DELAY.

Men's and Young Men's  
Fine Suits and Overcoats

They are all good suits and overcoats, correct in every way and guaranteed to give full satisfaction.

\$10.00 SUITS	\$7.75	\$22.50 SUITS	\$17.75
12.50 SUITS	\$9.75	25.00 SUITS	\$19.75
15.00 SUITS	\$11.75	27.50 SUITS	\$21.75
17.50 SUITS	\$14.75	30.00 SUITS	\$23.75
20.00 SUITS	\$15.75	32.50 SUITS	\$27.75

At 49c Boys' Knee Pants, well made from durable fabrics, sizes 3 to 15, worth 75c.

Boys' School Suits

\$2.50 SUITS	\$1.45	5.50 SUITS	\$3.50
2.00 SUITS	1.95	6.00 SUITS	3.80
2.50 SUITS	2.10	6.50 SUITS	4.25
3.00 SUITS	2.30	7.00 SUITS	4.75
3.50 SUITS	2.60	8.00 SUITS	5.10
4.00 SUITS	2.95		

Shirts

\$2.00 SHIRTS	\$1.65	\$1.25 SHIRTS	95c
\$1.50 SHIRTS	1.15	\$1.00 SHIRTS	69c
		50c SHIRTS	49c

Suits and Overcoats at Half Price

Lost of lots, broken lines, etc., in New Fall Goods. These are wonderful bargains.

\$12.50 VALUES	\$6.25	20.00 VALUES	\$10.00
15.00 VALUES	7.50	22.50 VALUES	11.25
18.00 VALUES	9.00	25.00 VALUES	12.50

Hats

\$1.35	Will buy a Hat from our regular \$2.00 line.
\$1.85	Will buy a Hat from our regular \$2.50 line.
\$2.65	Will buy a Hat from our regular \$3.50 line.

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