DESERET EVENING NEWS SATURDAY JULY 11 1908



Summer Business at Average Point-Financial World **Optimistic.**

INCREASED VOLUME APPEARS

Dry Goods Moving Rapidly in Wholesale Lines, Retailers Doing Well With Seasonable Goods.

Midsummer is marked by very fair commercial conditions in this section of the country. An interesting feature of the situation is that the New York banks recently showed a higher surplus recently than for a number of plus recently than for a number of years. In 90 days the York state banks have increased deposits by \$25,000,000. The Pennsylvania rail-road which has carned \$2,000,000 more than dividend requirements in six months, is re-opening its closed shops. Although \$,000 miles of rail-road are in the hands of receivers, railroad dividends July 1 were prac-tically the same as last year, while the southern road has given up the plan to reduce wages, and the Mobile & Ohio has restored the cut in office sal-arles. In the Pittsburg district new coke ovens are being opened up, while reduced imports indicate that personal economy is overbalancing hitherto economy is overbalancing hithert personal extravagance. Local finan-ciers are watching closely the returns of the railroads and crop repots as pointers in financial predictions. They refer approvingly to a financial letter just received here in which it says:

WILL SHOW SMALL LOSSES

When earnings for July, August When earnings for July, August and September come to be published, it is probable they will show much smaller losses than those of the pre-ceding three months which reflected the worst of the panle so far as the railroads are concerned. The crop movement has already begun. This will make increasing demands upon the railroads, as well as providing a stimulant to other traffic. The most unfavorable feature in the situation is the crop situation; too much rain. unfavorable feature in the situation is the crop situation; too much rain, and low temperatures during the last three weeks having made corn very backward, and caused a decrease in acreage in many sections. The low lands have been severely flooded; not only to the injury to corn, but also to wheat, which may show a slight de-terioration in the next government reterioration in the next government re-port. There is still plenty of time, however, for corn to regain lost ground; and the condition of wheat another, and the condition of wheat was so high a month ago as to leave ample margin for a decline in condi-tion without seriously impairing the fine prospects reported on June first. In brief, the crop outlook is not as brilliant as a month ago, but no seri-ous danger has been done, and there is abundant time for improvement is abundant time for improvement. Briefly, stocks are in strong hands, the floating supply is light, liquidation has been thorough, weak points have been thoroughly eliminated, and the big men find little difficulty in sup-porting the market arguins all attacks porting the market against all attacks. porting the market against all attacks. The bear element in the market is small, and speculation is on a much more restricted scale than usual, for no one cares to part with sfocks when believing that the worst is over. The technical position is consequently a strong one and opposed to lower prices; albeit that current develop-ments are frequently of an unfavor-able character.

LUMBER.

The week has been somewhat dull in local stocks as the dividend periods are nearly all past, and holders of the favorites regard them so highly that they will put no figure on their stocks that would tempt investors. Some activity is reported in Utah-Idaho common and it sold at \$2.83 during the week. Lewiston Sugar is very stiff. and is so scarce as to be off the murket. It has now reached \$15.00 a share, with few or no sellers. Zion's Savings Bank and Trust company is strong at

\$350, the highest mark in its history. Others are firm, the latest quotations being as follows:

Amalgamated Sugar Co., pfd.....\$ 97.00 Amalgamated Sugar Co., com.... 175.00 Beneficial Life Insurance Co....125.04 Con. Wagon & Mach. Co., pfd.... 114.50 Con. Wag. & Machine Co., com. 101.00 Commercial National bank 140.00 Descret National bank 287.00 15. Lewiston Sugar Co

State Bank of Utah Sugar City Townsite Co..... Thatcher Bros., Banking Co.. Utah-Idaho Sugar Co., pfd... Utah-Idaho Sugar Co., com... 197.50 ... 125.00 Utah-Idaho Sugar Co., com..... Utah National bank.... Utah Savings & Trust Co..... Western Loan & Savings Zion's Say, Bank & Trust Co.... 115.00 Z. C. M. I..... 203.00 BONDS.

Salt Lake City Railroad...... 100.00 Sumpter Valley Railroad...... 100.00 Utah Co. Light & Power Co..... 101.59 Utah Sugar Co..... 103.00



(All questions relating to life insurance will be promptly answered by the Press Bureau of the Utah Assoclation of Life Underwriters. Address P. O. Box 424, Salt Lake City, Utab.)

P. O. Box 424, Salt Lake City, Utab.) The regular meeting of the associa-tion has been postponed for one week, from July 7 to the 14, when delegates to the national convention at Los Angeles will be named and a program for the entertainment of the visiting eastern delegates discussed. Already a handsome sum has been raised by the committee. Governor John C. Cutler subscribed \$25 with the assurance that he was in hearty accord with the aims of the association and pleased with the good it had already accomplished. Mr. C. A. Quigley was another contributor. He-also gave \$25 with the hope that others would follow suit. The mem-bers hope to give these eastern life underwriters, a genuine idea of true western hospitality, and to impress them with the fact that life insurance is as important a factor in the make-up of western character as it is any-where in the world. where in the world.

Kansas City, July 7.-Judge John C. Polock, in the federal court here, last night ordered that the property of the Great Western Life Insurance company be disposed of and that the policies amounting to \$2,000,000 (\$20,000,000) be reinsured in some reliable company. On May 16 last, upon petition of a number of stockholders, a receiver for the company was appointed by the fed-eral court. At that time it was thought that the affairs of the company could be adjusted, but the receiver found it necessary to report to the court that he could do nothing with the company's already dilapitated affairs." These figures are more truly repre-sentative of the difference in volume of business. New

The above from the dispatches in the Descret Evening News of July 7, 1908, records the end of one of those ofgan-izations which have been writing a phenomenal business by promising, or seeming to promise, impossible profits in connection with the advisory boards and stock option schemes, special con-tracts, and other deceptive devices. This is the company which last year

Kansas City Baltimore Cincinnati Minneapolis New Orleans Cleveland Detroit This is the company which last year exceeded every other company doing business in Utah, in the amount of bus-iness produced—going out to the people of this state in the sacred name of life insurance and grafting upon the pub-Detroit ouisville los Angeles lie an inpossible scheme which had the result only of taking from innocent people hard-earned money, which is result only of taking from innocent people hard-earned money, which is now irretrievably lost. A number of these companies have been exploiting the citizens of Utah for a number of years, claiming, (to use the language of one of them): "A record unequaled in insurance history. Three and one-half millions in its fourth full wonth-more than any od line company ever wrote up the their fourth full year, and more than the conservative old line companies wrote up to their eighteenth year." Had it not been for the bold stand of the insurance department under Sec-retary Tingey and Colonel Squires, be-ginning with the first of the year 1908, a great many more citizens of the state of Utah would have mourned the loss of money paid to these schemes of vis-ionary profits, but of absolute worth-lessness, Following is the preserve of the state Following is the program of the life



tailed to Instruct Them. Late for Filling.

New York, July 70 .- Dun's weekly Review of Trade will say: Further small net gains are recorded

market. Bank exchanges this week in leading cities of the United States aggregated \$1,931,900,760, a decrease of 28.3 per cent as compared with 1907, and 25.8 per cent

Boston Philadelphia St. Louis Pittsburg San Francisco

day for South America, where he will inspect naval conditions. Capt, Hood is the naval attache of the British emin commercial progress, favorable re-Is the naval attache of the British em-bassy in Washington, and he denies that his mission has any diplomatic object. Capt. Hood said: "The three great warships building at Brazil have nothing to do with my trip, although this is the first mission of its sort since 1885. I shall be in Peru, Chile, Brazil and Ecuador for five months all toid and then I shall sort ports predominating, although the tendency is by no means definite. In many lines of trade the dullness of midsummer is unusually intense, but each week brings increased manufacturing activity and instances are noted of ormonths, all told, and then I shall send a report to London. I knew months ago that I should go to study the conditions of the South American naders for fall goods placed too late for delivery at specified dates. More bustness is coming to the iron furnaces and steel mills, although orders are usually vies, and the purpose of the trip is entirely departmental." for small quantities, but a good sign is for small quantities, but a good sign is the increase of specifications on old contracts. This extends even to bil-lets, which have been notably quiet for several months, Sales of steel bars dur-ing June attained surprising dimen-

OWENS RIVER PROJECT. Los Angeles, July 11 .- After negotia-

tions lasting a week, a New York synsions. Structural shapes move more freely, Structural shapes move more freely, several large undertakings and numer-ous small bridges or buildings calling for a substantial tonnage. Tin plate mills have made satisfactory agrée-ments with employes and canners are specifying freely against standing con-tracts, while pipe works increase their active capacity. The textile mills are still curtailing output, especially in New England, but gradual improve-ment is noted in some departments. New lines of woolens attract little at-tention. Further sharp advances are re-corded in all branches of the hide market. Bank exchanges this week in leading dicate's offer for the remaining \$20,-000,000 worth of bonds of the Owens obstacle to the completion of the others of the others of Los Angeles, has been accepted by the city council and the last financial obstacle to the completion of the city's \$23,000,000 plan for a new water supply was announced to have been surmount-ed. o

New York, July 11 .- Under orders

from the British government, Capt.

Horace Hood, royal navy, will sail to

The terms of the contract were arranged on the basis of a compromise, the syndicate finally paying more than was at first offered. The purchasers the syndicate finally paying more than was at first offered. The purchasers agreed to take \$2,040,000 of an issue bearing interest at 41/2 per cent, at 10014. Full payment for this issue is to be made by Oct. 15. Another issue of similar amount and upon similar terms is to be taken in February next and payment completed by June. The syndicate also takes options on the balance of the bonds.

ROUTED BY A MADMAN.

a, 331, 300, not, a decrease of 28.3 per cent as compared with 1907, and 25.8 per cent compared with 1907, and 25.8 per cent ago. The comparison is unusually un-favorable, because of the fact that only five business days are included in 1908 on comparison with full weeks in pre-ceding years. Even with this difference, however, some of the cities make very satisfactory reports, notably Kansas City, with a decrease of only 6.3 per cent, compared with the full week last year, and a gain of 17.7 per cent over 1906. At Chicago the decrease of 1.3 per cent over the exchanges two years ago. The difference in number of days is eliminated by taking the daily average statement, which for the month of July thus far shows a decrease of 11 per cent from last exchanges, and 8.8 compared with 1906. These figures are more truly repre-San Jose, Cal., July 11 .-- Joseph Duff. Mount Hamilton's only carpenter, became insane yesterday, routed the astronomers, a large number of San Jose state normal summer school students who were there on an excursion and kept control of the Lick observatory Rept control of the Lick observatory containing priceless instruments and records for several hours until H. E. Smith, a Stanford student had run down to Smith's creek, seven miles away, and telephoned to the sheriff's office here for assistance. Two depu-ties in au automobile brought the luna-tic to this city last night. tic to this city last night.

TO CONTEST J. Z. DAVIS' WILL. San Francisco, July 11.-Eastern

heirs yesterday began in the federal BANK STATEMENT. court here a contest of the will of the late Jacob Z. Davis, who left an estate valued at upwards of \$3,000,000. The new claimants allege that through con-spiracy and a false will they have been defrauded out of their share of the estate York, July 10.-Bradstreet's New rork, July 10.—Bradstreets bank clearings report for the week end-ing July 9 shows an aggregate of \$2,17, 211,000 as against \$2,485,591,000 last week and \$2,987,600,000 in the corresponding week last year. The following is a par-tial list of cities: Inc. Dec. estate.

204.28235.5.4225

The action is brought by attorneys for Catherine D. Stead and her bur The action is brought by accorneys for Catherine D. Stead and her hus-band, James Stead, of Philadelphia. The list of defendants is a long one, including all of the heirs of the estate and under the will in question.

BEST THE WORLD AFFORDS.

"It gives me unbounded pleasure to "It gives me unbounded pleasure to recommend Bucklen's Arnica Salve," says J. W. Jenkins, of Chapel Hill, N. C. "I am convinced it's the best salve the world affords. It cured a felon on my thumb, and it never fails to heal evwhich it is

patch from St. Petersburg confirms this news, but does not speak ortimistically of the promises made by Russia regard-ing the Jews. If declares that all the concessions named are of a minor char-acter, and even these may be withdrawn after having been in force long enough to assist the government in securing a loan from Jewish bankers in Europe, who, the dispatch says, have kept aloor from all foreign loans floated by Rus-sia. **REFUGE IN MONASTERY**

TRAIN HOLD-UP CAUGHT.

In Exchange of Shots the Conductor

Got Him.

Got Him. St. Paul, July 10.-A report received at the Great Northern rullway headquarters here says that a lone highwayman at-tempted to hold up the westbound fast mail train NG. 2, one and one-half miles east of Naples, Idaho. Conductor Mat-thews and the robber, whose bame is Robert Roman, exchanged a fusillade of shots. The conductor shot the robber through the lungs, breaking one rib. The man left his package of dynamite and other tools and fied down the track to Naples, where he attempted to hido under the water tank. The officers and train crew tracked and captured him. He declares he was the only man con-cerned in the venture. It is doubtful if teh man will recover from his wounds.

ARIZONA DROUTH BROKEN.

Prescott, Ariz. July 1L-The long drouth in northern Arizons was broken yesterday by a heree rainstorm, accom-panied by thunder and lightning. One and ten-hundredths inches of rain fell in 39 minutes, and it is still threatening weather. Feed on the big ranges had disappeared and the water courses were dry, but last night were running full. The storm is the salvation of thousands of head of cattle and sheep on the ranges. The storm is general over all of northern Arizona.

Have you seen Wandamere at night?

WIRELESS SYSTEM FOR HOTELS.

San Francisco, July II.--Managers of the principal hotels of the country are arranging to install a wireless message system embracing the entire United states and far out to sea on each coast. Negotiations have been carried on for some time, and last night the managers of the St. Francis hotel in this city announced that they have joined with other notel managers over the country in the scheme.

There is more Catarrh in this section of the country than all other diseases put together, and until the last few years was supposed to be incurable. For a great many years doctors pronounced it a local disease and prescribed local remedies, and by constantly failing to cure with local treatment, pronounced it incurable. Science has proven catarrh to be a constitutional disease and therefore requires constitutional treat-ment. Hall's Catarrh Cure, manufactur-de by F. J. Cheney & Co. Toledo, Ohio, is the only constitutional cure on the market. It is taken internally in doses from 10 drops to a teaspoonful. It acts directly on the blood and mucous sur-faces of the system. They offer one hundred dollars for any case it fails to cure. Send for circulars and testi-monials. F. J. CHENEY & CO., Toledo,

Sold by Druggists, 75c. Take Hall's Family Pills for constipatior

GEO. ROMNEY

LUMBER CO.

O. D. ROMNEY, MGR.,

65 N. FIRST WEST ST.



Off to the Canyon !

And when therefor breakfast Mc-Donald's Cocoa, made the McDonald way.

For dinner-Mc-Donald's Cocoa : use cream or condensed milk.

For Supper — more cocoa.

One never grows tired of it. No trouble to make. Read directions, follow them.

There is a satisfying taste to this Cocoa-because the quality is there, the strength, the color, the aroma.

If ladies are along-then McDonald's Merry Widow Chocolates.

~ FORTY FI

DONALD

SALT-LAKE





Address: Ohir

LUMBER. The lumber trade reports that as far as they can ascertain, the rail-roads do not propose contesting the decision of the interstate commerce commission in the matter of rates on lumber. This has strengthened the market and cleared the atmosphere. It is expected that 60 days will see in-creased buying by dealers, and by the first of the year the business will be normal. The feeling in the trade is that prices are going up, so all who can afford to will keep their stocks without trying to sell. The retail trade is fairly good; although collec-tions are not so encouraging. A fea-ture of the week is the establishment of a new lumber yard in this city, the McFariand Lumber company, with a of a new lumber yard in this city, the McFarland Lumber company, with a capital of \$25,000. As this makes the seventeenth lumber yard now in Salt

HARDWARE.

The hardware trade reports busi-ness as very good during the week, largely on account of the weather. The special lines of goods called for include automobile supplies, bleycle sundries, paints, oils, window glass, brushes, hammocks, harnesses of all kinds, garden hose, lawn mowers, whre screens, binding twine, builders' hardware and mining machinery. The latter is picking up in a gratifying latter is picking up in a gratifying manner.

WHOLESALE DRYGOODS.

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RETAIL DRYGOODS.

RETAIL DRYGOODS.

underwriters at their quarterly meeting which will be held at the Commercial club, Tuesday evening, July 14: 1-Election of delegates and alternates

1-Precision of delegates and alternates to the national convention at Los An-geles, August 17-22, 1908. 2-"The Insurance Man-A Specialty Salesman," H. N. Tolles, Fhiladelphia manager of the Sheldon School of Scientific Salesman.html. Scientific Salesmanship,

When you want to spend a pleasant evening, visit Wandamere.

TO ENTERTAIN ATLANTIC FLEET

Tokio, July 11.- The Yokohama mu-nicipality has voted the sum of 16,600 yen to cover the expense of the enter-tainment to be given to the officers and men of the American fleet, while they are in that city. A reception committee of 15, which includes the mayor of the city, has been organized.



a Laxative. Best for Men, Women and Child-ren-Young and Old. To get its Beneficial Effects Always buy the Genuine which has the full name of the Com-

pany CALIFORNIA FIG. SYRUP Co. by whom it is manufactured, printed on the front of every package. SOLD BY ALL LEADING DRUGGISTS. one size only, regular price 50f per bottle.



timated that fully 100,000 visitors will have arrived before nightfall on Mon-day. Every artifice and strategy known to the decorator's art has been employed to convert Dallas into the city bean-tiful, a city of lights and colors. The members of the grand lodge al-ready in the city have passed favor-able judgment upon the city's decora-tions and declare everything points to an epochmaking convention. Yesterday witnessed the arrival of a force of detectives from all parts of the United States gathered here to supple-ment the Dallas police and detective force, during the convention week.

BETTER TREATMENT



77 to 100 Rooms, Commercial National Bank Bldg., Salt Lake City, Utah FRANCIS G. LUKE, General Manager. "Some People Don't Like Us