

REALTY MARKET OVERSHADOWS ALL

The Newhouse and Other Purchases Cause This Condition.

TRADE CONTINUES ACTIVE.

In Banking the Week Appears to Have Been Without Special Features—Steady Building Operations.

Trade conditions in this city during the past week have been pointing unmistakably in the direction of Christmas, and for the last two or three days the flurry in realty has lost a measure of its sensational force. In banking, the week appears to have been without special features. Money is only in fair demand locally, rates are practically the same, and for commercial purposes the situation is quiet. The bank dealers have been considerably in excess of the previous year, so that the outlook, with this fact as a straw, an indication, is very encouraging.

DRIFT OF BUYING.

The drift of the buying is south of Third South on Main and State streets—anywhere in fact between the Federal building and the city and county building, and a local realty movement of such magnitude appears to have been started that there is hardly any telling where it will stop. Telegraphic reports have gone out over the country and even to Europe, so that an offer of a large amount of money was made from Paris for investment in this city as well as in Denver, if it was desired. But Mr. Newhouse, to whom the offer was made, said there is all the needed capital at home, and it will not be necessary to cross the Atlantic for money. A great rush has been made for desirable corners, so that this kind of property has been picked up for some distance from the Federal building, east, south and west. There have also been many deals and buys of other south side, west side and east side properties, both commercial and residential, and a prominent realty dealer claimed today that within the next 30 days starting developments would be made in local real estate.

So there is a movement in here of capital from the east and from the west, and while at present purely speculative, there is every indication of a substantial growth of the city, such as it never experienced before, and that the good times in the building line, which have fallen to the lot of other western cities, have at last come to Salt Lake. By another year, this town will have tall office buildings as well as Portland, Seattle and other cities.

Real estate dealers report trouble with property owners relative to forcing up prices, in many cases, to prohibitive figures, and contrast this with the attitude of Los Angeles owners who are very conservative in this respect. But the hope and expectation is that Salt Lake real estate owners will recover their equilibrium, and be more disposed to listen to reason. This is certainly proving the banner month of the year in real estate transactions, and Salt Lake realty men are a happy lot.

BUILDING OPERATIONS.

The season has passed for steady building operations, and the brick makers are generally pulling up on their back orders, so that they are contented with the spring high enough brick on hand to fill any demand that may be made upon them. They say the prospect of sky scrapers in the spring will not affect them particularly as these large buildings will be made of steel frame, terra cotta and concrete, for the

most part. The use of these latter materials is becoming more general here, as elsewhere, and it is just as well, as so much more brick is left for dwelling house construction. There is a shortage, though, at present in lumber, and particularly in shingles. Lumber dealers claim there are none left at all in Utah county and in the southern part of this county. Moreover the shingle mills in the northwest are not doing anything, as owing to the floods, they have lost a large share of their logs, and the same disasters have greatly interfered with the shipments of lumber ready to send out, so there is grief. The Salt Lake lumber yards are reported as being quite low in stocks, and as the shortage in cars continues unabated there is hardly any telling what will happen unless relief comes from some quarter. Just at present the weather is mild, so contractors are making the most of it in excavations, and getting in rock where they can for cellar walls and foundations before the roads become so bad that rock can not be hauled by wagon.

HARDWARE TRADE.

The hardware men continue to smile with something more than a mere contented smile, as they tell of the opening with them of the Christmas trade, and how hard they are worked in responding to the demand. They state that the demand for the holiday trade is unprecedented. There are almost unbounded calls for chafing dishes, fine coffee pots, percolators, carving sets, razors, pocket knives, manicure sets, kodaks, skates, sleds, and sleds, horse blankets, carriage robes, saddles, with a very heavy demand for mining machinery and supplies, and as for gasoline engines, a whole carload was sold by just one firm this week.

CHRISTMAS DEMAND.

The Christmas demand for fancy toys is greater than ever, and the same is true in general novelties. American toys are coming more into favor, noticeably those of the builder variety, though German and French manufacturers still hold their own in metal and pewter. The jobbing trade has been having a lively time of it, filling orders from retailers who seem to be late this season in displaying their holiday goods. One man from the south is now in town buying when he should have bought two weeks ago. This means a great rush at the end of the month, when the goods have been displayed earlier, the buying would have begun earlier, and the rush afterwards not so fierce. Jobbers report that free libraries and advertising devices of various kinds have not been affected by the Christmas book trade, however; but still there is a good business being done, particularly in children's or toy books. The new displays of illuminated cards, plaques and calendars are just beginning to find their way to the retail counters, and as a general thing, they are very artistic and taking.

DRY GOODS TRADE.

The wholesale dry goods trade was carefully studied by Manager A. Wood of the Z. C. M. I. while recently in the east, and he reports the great trouble, is, not prices, but how can the jobbers get the goods from the manufacturers? Then there is a shortage, not only in cotton, but in mill hands, many of whom have found they can make more money by entering other occupations. In addition to all this, the advance in wages and the possession of more money than before the market started, has made mill help independent, and with cash in their pockets they prefer to "rest" a day or two in each week instead of working straight through, and all the mill owners can say to them has no effect.

There is also a shortage in the long, fine cotton staple, owing to the severe demand for sheer cloths made from this class of raw materials.

There is also a great call for brown cottons for converting to print and mercerized goods, so that manufacturers are giving less and less attention to bleaching, and turning the brown material onto the market instead. The mills are reported sold out far ahead, some of them clear through 1907, so great is the call for all classes of goods.

CLOTHING AND SHOES.

The clothing trade is reported dull this week, so the trade in apparel lines; but dealers look for better times next week. The shoe trade also reports a quiet week, but with prospects of a better trade next week. The public is now pretty well provided with foot wear for the winter, and the demand for rubbers has been so strong that local rubber stocks are practically depleted, and extensive re-ordering has had to be done. Drummers are en route back to the eastern factories to get samples for next fall's goods.

WITHDRAWING OF COAL LAND ORDER

State Board Met to Consider Instructions From General Office.

WILL NOT DEFEND TITLE. COMMITTED TO NO POLICY.

Resolution Calling Attention to Rights of Applicants to File Protest Within 60 Days.

The choice little habit that sprang into existence a few years ago of "fudging" coal lands from the state on the pretext that agricultural lands were being sought for settlement, is now bearing its fruit in punishment from the national government.

The state land board met yesterday to consider the orders from the general land board, withdrawing from entry 18,000 acres where it is known that coal exists. Much of this land is now subject to applications for entry, the applications having been filed with the state land board and forwarded to the general land office for final action. In all such cases notice has been served on the state board that the applications have been disapproved, and the land withdrawn.

RESOLUTION PASSED.

At its meeting yesterday a resolution was passed calling attention of applicants for land to their right of protesting within 60 days, before the general land office. They are authorized further to use the name of the state, but not to involve the state in financial matters. The board will not defend title itself or assist the applicant financially.

SECURED BY PERJURY.

The trick by which the land was secured for entry can be duplicated any time and any place in Utah, where land is generally reputed to be non-mineral. If the man who digs down and finds coal keeps the discovery to himself, he can do what was done in Carbon county by perjury, as the state board and the government itself will probably pass the land as agricultural land, and so far the rule in Utah has been to accept the oath of the applicant as evidence that he is acting in good faith, where no knowledge exists on which to base a reasonable doubt.

Under the rules if any person had any reason to think the entry was not in good faith he has a full chance to protest and bring in his evidence. The notice of application was advertised in the nearest paper to the place the lands were selected, and 60 days allowed to hear protests, before the application was approved.

THE RESOLUTION.

The resolution passed by the state land board is as follows: "The commissioner of the general land office has disapproved certain state selections for the reason, as stated in the notice served on this board, that said lands have been withdrawn. It does not appear from said notice that there is mineral in said lands or that the applicants therefor erred in affirming that these particular tracts were non-mineral in character. It is not shown or even alleged that the state or the applicants acted in bad faith in connection with these tracts. "It does not seem to this board that lands selected by the state in 1899 should be cancelled seven years later simply on the statement that said township are withdrawn. It has always been the practice of this office to allow applicants to use the name of the state in defending their titles without cost to the state where mineral claims are alleged against selections made by the state.

"I, therefore, move that the secretary be instructed to notify the applicants for these tracts that they may use the name of the state without cost to the state in defending their claims to said lands, and that 60 days from Dec. 1, 1906, has been allowed in which to appeal."

Following the adoption of the resolution and the consideration of a large amount of routine business, the meeting adjourned to Jan. 8, 1907.

WATERWAYS IMPROVEMENTS

President Recognizes Importance Of Establishing a Far-reaching Coherent Plan.

COMMITTED TO NO POLICY.

He Will Have to Consult With Leaders in Both Houses of Congress.

Washington, Dec. 7.—President Roosevelt told the delegates to the National Rivers and Harbors convention, who called on him at the White House today, that he would consult with the leaders in Congress and expressed the hope that something definite and effective could be done in the way of increased appropriations for the improvement of the nation's waterways. Albert Bettenger of Cincinnati, the spokesman for the convention, advanced the proposition that the national waterways made efficient by the aid of the government would not only supply the deficiency of transportation facilities present and prospective, but would so equitably and naturally regulate freight charges as to be most conducive to continued prosperity. He told the president that the convention suggested regular annual appropriations of not less than \$50,000,000 to replace the "hitherto desultory and inadequate appropriations" for the improvement of the waterways and to place their prosecution on a business basis insuring their completion within a reasonable length of time.

The president, after expressing his pleasure at meeting the members of the delegation, said:

"I have come to feel a growing sense of the importance of establishing a far-reaching coherent plan for the general improvement of the waterways of the country. I was first led to consideration of that plan by considering another plan with waterways but in connection with preparing the land at the head of the river to produce the harvests that later in part should be carried on the rivers lower down—that is, in connection with the irrigation policy, in which I so strongly believe as vital to the welfare of the Rocky mountain and adjacent states. Just as I feel that the national government should concern itself with utilization of the water of rivers in their sources, where the country is dry, so I feel the national government should concern itself with the proper control and utilization of the water lower down in the rivers, where they are fitted to be the great arteries of communication. I have had it brought strikingly to my attention but recently how much we suffer at present because of the inadequate transportation facilities of the railways for moving the great crops of this country. We need and must have further facilities for transportation, and, as has been well pointed out, one of the effective methods of affecting railway rates is to provide for a proper system of water transportation.

"It would not be possible for me to enter into any discussion of the details of your plan until I have spoken with some of the leaders of the two houses of Congress. I shall consult with them at once, and trust that something definite and effective can be done along the lines that you mention. You understand, gentlemen, I could not off-hand commit myself to the details of any policy without taking into consideration what the feeling of the co-ordinate branches would be, and I must be guided largely by their views. I am sure that you will find there the genuine patriotic purpose to do what is best for the interest of our common country."

The unanimous approval of the resolution urging Congress to appropriate annually not less than \$50,000,000 for the improvement of rivers, harbors and waterways, commencing with the present session and the appointment of a committee of 18 senators and 31 representatives, to present the sentiments of the convention to the president and to Congress, concluded the business proceedings of the body today. The congress has an organization embracing 53 cities and 29 states, or 31 separate associations, with a membership of 2,708 individual members.

Among the speakers today was P. J. Van Lobensels of San Francisco. J. N. Teal of Portland, Or., chairman of the committee on resolutions, brought in the platform report, which was adopted by a rising vote. The report in part follows: "Present conditions demonstrate that transportation facilities are totally inadequate for the prompt and economical transportation of the products of the country. Within the last 10 years the tonnage moved by railroads has increased 47 per cent, while during the same period railway mileage has increased only 20 per cent. Hundreds of millions of dollars are lost annually to our farmers and other producers by the failure of the national government to provide the assistance which properly improved natural waterways will give in increased facilities for transporting freight. The opening of the Panama canal, which will so greatly increase our facilities for trade with the orient, and the awakened development of river business relations with the South American republics, emphasizes the question of water transportation as one of the national and international importance.

"The time has now arrived when the United States with greater natural advantages must also recognize the function of the waterway system in the economic development of this country."

BANK CLEARINGS.

New York, Dec. 7.—The following table compiled by Bradstreet, shows the bank clearings at the principal cities for the week ending Dec. 3, 1906, with the percentage of increase and decrease as compared with the corresponding week last year.

City	Inc. Dec.	Per Cent.
New York	\$2,225,740,000	5.7
Chicago	260,417,499	5.8
Boston	196,126,365	7.1
Philadelphia	181,414,051	15.8
St. Louis	172,929,016	12.1
Pittsburg	97,824,321	5.1
San Francisco	56,638,087	33.7
Baltimore	53,058,654	7.0
Cincinnati	24,121,199	9.9
New Orleans	24,121,212	7.5
Los Angeles	13,466,767	28.4
Omaha	10,929,616	12.1
Milwaukee	11,322,911	7.4
Denver	8,882,327	29.0
Seattle	11,688,098	32.0
Portland, Or.	6,743,226	22.9
SALT LAKE CITY	8,904,567	44.2
Total, U. S.	\$3,618,259,570	5.1
Outside U. S.	1,267,740,940	5.5
Total Canada	97,085,020	24.1
Edmonton	1,109,184	5.5

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