# DESERET EVENING NEWS.

TRUTH AND LIBERTY.

VOL. VI. SALT LAKE CITY, UTAH TERRITORY, SATURDAY EVENING, SEPTEMBER 27, 1873. NO. 261.


## BY TELEGRAPH.

SPECIAL TO THE "DESERET NEWS." FROM DESERET AND ATLANTIC AND PACIFIC TELEGRAPH LINES.

### *Last Night's Dispatches.*

### EASTERN.

#### Masonic Festival.

PHILADELPHIA, 26.—The great event here to-day is the dedication of the new Masonic temple. The weather this a.m. is bright and pleasant, and the streets from an early hour have been crowded with throngs going towards Broad street, the scene of the procession, where the different lodges are taking up the positions assigned them. Large bodies of Masons are here from all parts of Penna., and from N. Y., Washington, Baltimore, Boston, N. Ly. R. I. and elsewhere. The display is one of the finest ever made by the Masonic Order. The visiting lodges are accompanied by many fine bands of music. The right of procession is occupied by the St. John Commandery, of New York, No. 1. The day is being observed very generally, as a holiday. The public schools are closed.

#### Financial Matters.

NEW ORLEANS, 26.—The merchants generally approve of the course the banks have determined upon. It is understood that a meeting of the Cotton Exchange will be called to-day to approve their action. Nothing was done on the Exchange yesterday. There was no unusual excitement about the banks.

#### Fire.

NEW HAVEN, 26.—The seniors' house of the Episcopal Academy, at Cheshire, was burned this morning, but all the other academy buildings were preserved. No one was injured, and most of the articles belonging to the boys were saved. The towns people have opened their houses, and the pupils will be provided for.

#### Wheat Trade at a Standstill—Board of Trade Closed.

MILWAUKEE, 26. — Business in the wheat trading is at a complete standstill. None of the banks have suspended, and it is believed that by Monday the financial situation will be improved. The board of trade is still closed, and what little trading is done is in settling up old contracts.

#### Fatal R.R. Accident.

JERSEY CITY, N. J., 26.—A serious collision occurred on the Midland railroad at half-past six this a. m., at Homestead station, between the western bound freight and the local passenger train east, which consisted of two cars. The force of the collision was such as to throw both the trains from the track, and the cars were piled up in utter confusion, and mixed. No passengers were hurt. The following employees were fatally injured:

Wm. Kelly, engineer of the passenger train, and Albert Wensner, fireman of the freight train.

#### Senator Morton on the Situation.

NEW YORK, 26.—Senator Morton, being asked to give his opinion as to the present financial panic, said that his conviction was that the worst was over. "If do not expect the affair to subside at once," he added, "but my feeling is entirely hopeful." Referring to the suggestion that the government ought to come to the rescue, he said, "The government will do all it can, but it must not go beyond the law."

#### Business Progressing.

The banks this morning, are quiet. The business of the loan committee is progressing satisfactorily, there being only about two million of the twenty million loan certificates remaining. There is a fair business this morning in produce bills, at the Produce Exchange, by deposits of gold made in London.

#### The Stock Exchange — Money — Erie Falling in London.

At a meeting of the governing committee of the Stock Exchange, this morning, it was resolved that the Stock Exchange shall remain closed, and that twenty-four hours' notice of the time of opening be given to the public.

Gold opened at 1 10½, and now it is 11½. Sterling exchange is quoted at 10¾ for 10 days, 10¾ for sight bills.

A private dispatch from London says the result of the Erie meeting yesterday is not satisfactory, and stock is offered on the street at 42¾ against 44¼ yesterday.

#### Money Market.

The fact that the associated banks have perfected an equalization of their legal tenders and other reserves gives a cheerful tone to the situation to-day. Liquidations are progressing hourly. Every day the Stock Exchange remains closed is so much time gained. An extraordinary movement in gold began about noon, the price being strong all the morning. It opened at 11½, and worked up nearly one per cent., when it was found that the sales which had been made against imports of gold from England were cramping operations. Greenbacks sold for ¾ premium. The clearings at the Gold Exchange bank, effected about 2 p.m., amounted to about $25,000,000. Two dealers had been found delinquent, and it was feared their clearances would not be effected, but fortunately aid was given them by Drexell, Morgan & Co., and thus a gold panic was possibly checked. Many strange rumors have been current in Wall street for the last two days respecting the causes of the Government's action in suspending the purchasing of bonds. One rumor stated that the Government had already paid out $24,000,000 in bond purchases; also, that $20,000,000 in greenbacks were sent on from Washington and placed in the hands of Assistant Treasurer Hillhouse, but on being questioned this p.m., regarding the truth of these reports, he said that no such amount of Government money had been paid, but only twelve million five-20 bonds had been purchased. In addition to that, we have redeemed during the past week about 127,000 legal tender certificates, issued to the banks under the act of June 8th, 1872, upon the deposit with the United States of our legal tenders, to facilitate their clearances at the Clearing House. Thus twelve million dollars only of the government's money has been paid, the other twelve millions being the banks' own money. Hillhouse also flatly contradicted the rumor that his currency balances had become exhausted, also the rumor that the government could give the bankers no further relief without infringing on the reserve. Money has been lent at all sorts of rates. The Stock Exchange people paid a half per cent., and greenbacks were sold at a premium of three per cent. over certified checks in foreign exchange.

#### Currency Issues.

WASHINGTON, 26.—By the purchase of bonds, as ordered last Friday night, the government has put out about $18,500,000 in greenback currency which, according to the Treasurer's financial statement, leaves a currency balance in the institution of about $12,500,000. There were purchases during the four days following the one on which the order was given of $12,192,000 in bonds, at a fraction over ten cent premium.

#### Condemned for Incapacity.

The authorities have, from the first, manifested a deplorable incapacity to comprehend the situation, and a comparatively insignificant pressure on the money market has been developed into a panic, with ruin and bankruptcy to the entire country. In reference to the bond purchase already effected the government really stands in the position of making a profit by the panic. It could have sold bonds at less than their actual value, but such was the pressure for money that holders were compelled to make a sacrifice. The government ought not to inflate the currency either by their extra issue of greenbacks or a continual purchase of bonds.

#### Bank Failures.

CHICAGO, 26.—The following notice was posted by the Union National Bank this morning:

"Owing to the action and increasing demand by our depositors for currency over the counter, and the requirements of our country correspondents, which we see no way of continuing for any considerable time to meet, we are under the painful necessity of suspending further business for the present. The difficulty of making the balances due us from other cities immediately available, the temporary cutting off, virtually, of all our ordinary supplies of currency, and the want of any future concert of action amongst the banks that have honorably paid all their checks and settled their balances at the Clearing House, seem to leave us no alternative in adopting the course we have. We believe we act for the best interests of our depositors as well as our stockholders. The bank is perfectly solvent, has met with no losses by recent suspensions in the East or elsewhere, and has in cash, and good demand, and time paper, mature within sixty days, abundant assets to pay all liabilities to depositors, leaving the capital stock and surplus unimpaired. It cannot, however, in a time of widespread, financial disturbance like the present, pay all its depositors in cash at once, without negotiating or selling its bills receivable, and that is impossible. All collections in our hands maturing in the next few days, and all remittances received by us will be turned over, unless otherwise ordered, to the Merchants' Savings Loan and Trust Co. If permitted we will proceed without unnecessary delay to settle fairly, honorably and fully with all our depositors. Signed,

"W. F. CALHOUN,
"President."

The Cooke & Co. National Bank, B. F. Allen, President, has to-day suspended business entirely.

#### Speeches.

At the Chicago Exposition speeches were made by Mayor Bond, Senator Oglesby, Senator Logan, Governor Beveridge and others.

#### Doing Business as Usual—False Rumor.

The city banks are all keeping open doors and doing business as usual. It is not learned that any of the saving banks have suspended. The officers of the National Bank of Commerce say they have only closed for the day, that it will depend on the condition of affairs whether they open to-morrow or not. The rumor of a run on the Corn Exchange National turns out untrue. The deposits in that bank, to-day, have exceeded all withdrawals $40,000, and the bank is prepared to pay every demand.

#### R. R. Bridge on Fire.

OMAHA, 26.—This afternoon the plank floor of the Missouri River bridge took fire from a spark from a locomotive; the fire however was extinguished without serious damage, and the trains will cross to-morrow as usual.

#### Races.

BUFFALO, 26.—At the fall meeting the race for a purse of $300 was won by Governor, Caledonia 2nd, time 2.34, 2.33, and 2.34¾. Eight heats were trotted. The three minutes race for a purse of $300 was won by Bertha, Molly second. Time 2.44¼, 2.44¼, and 2.40. Seven heats were trotted. In the 2.40 race for a purse of $500, Varago took the first race.

— A young lady at Olympia went to church on a late Sunday, neatly attired in a very tasteful white muslin suit; but the texture was so light that the illustrations of a *Day's Doings*, which she had used for her panier, were provokingly visible, and a prominent one was a scene from the "White Fawn." The effect on those in the near vicinity can be easily imagined.

### MINING STOCKS.

AFTERNOON BOARD.
San Francisco, Sept. 26.

855 M Valley, 15; 13¼
315 H & Hly, 66; 66, 3 30; 62½
565 Eureka Cons, 11¼; 11½; 11
50 Jacket, 25c.
200 Phœnix, 25c.
50 Plioche, 15¼
285 Wasbn & C, 13½; 13¾
25 Alpe, 75c.
300 Page & P, 1; 90c.
2365 Newark, 8¾; 9; 8¾
120 Hornet, 3
200 Kentucky, 25½; 27½, b 30
50 Chief East Ex, 25c.
665 Rye Patch Cons, 10; 9½; 10; 10¼, b 30; 13¼; 9½
40 H & Hunt, ½
300 Ivanhoe, 10½
1400 Belmont, 25½; 25¾
2565 Hayes, 6; 6¼
375 Caroline, 2½; 2¾
415 G Chariot, 18; 17; 18, 2 30; 18½; 18
1000 North Chariot, 2½; 3; 2½
650 Mingoes, 18¾; b 30; 18½; 18¾, b 30
100 Empire Id, 2

### Through Cars to New York.

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W. C. CLELAND, Asst. Gen'l Pass. Agt.
J. N. McCULLOUGH, Gen'l Manager.
Pittsburgh.
481

### OFFICIAL DIRECTORY.

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Governor—George L. Woods;
Secretary—George A. Black;
Chief Justice—J. B. McKean;
Associate Justices—Jacob S. Boreman, Mo.; Phillip H. Emerson, Mich.
Marshal—M. T. Patrick;
U. S. Attorney—William Carey;
Surveyor-General—C. C. Clements;
Receiver of Public Moneys—J. B. Overton;
Register of Land Office—George R. Maxwell;
U. S. Assessor—J. P. Taggart;
U. S. Collector—O. J. Hollister.

*Territorial Officers.*

Delegate to Congress—Geo. Q. Cannon;
Attorney-General—Zerubbabel Snow;
Marshal—J. D. T. McAllister;
Auditor—Wm. Clayton;
Treasurer—James Jack;
Superintendent of Common Schools—Robert L. Campbell.

*Salt Lake County Officers.*

Probate Judge—Elias Smith;
Selectmen—Reuben Miller, Isaac M. Stewart and J. C. Neal;
Coroner—George J. Taylor;
Sheriff—R. T. Burton;
Prosecuting Attorney—Z. Snow;
Assessor and Collector—R. J. Golding;
Treasurer—Theodore McKean;
County Clerk—D. Bockholt;
County Recorder—Edwin D. Woolley;
School Superintendent—Robert L. Campbell.

*City Officers.*

MAYOR:
Daniel H. Wells.

ALDERMEN:
1st Municipal Ward—Isaac Groo;
2d " " A. Miner;
3d " " N. H. Felt;
4th " " Jeter Clinton.
5th " " John Van Cott.

COUNCILORS.
R. T. Burton, Theodore McKean, Joseph F. Smith, Brigham Young, Henry Grow, John Clark, A. C. Pyper, John R. Winder, Lewis S. Hills.
Recorder—Robert Campbell;
Treasurer—Paul A. Schettler;
Marshal—John D. T. McAllister;
Auditor of Public Accounts — Robert Campbell;
Assessor and Collector—John R. Winder
Supervisor of Streets—Isaac Groo;
Surveyor—Jesse W. Fox;
Board of School Inspectors—Professor R. Park, Robert L. Campbell, Henry I. Doremus.
Sealer of Weights and Measures—N. Davis;
Captain of Police—Andrew Burt;
Water Master—Isaac Groo;
Inspector of Buildings—A. H. Raleigh;
Inspector of Wood and Lumber—H. Dinwoodey;
Inspector of Liquor—Robert Campbell;
Inspector of Provisions—Jesse C. Little;
Superintendent Insane Asylum and Hospital—Theodore McKean.
Physician Insane Asylum and Hospital—Jeter Clinton.

FENCE VIEWERS:
1st Municipal Ward—Levi Riter;
2d " " Samuel Turnbow;
3d " " Gideon H. C. Gibbs;
4th " " Milen Atwood;
5th " " W. C. A. Smoot.

(OFFICIAL.)

### Arrivals and Departures of Mails.

ARRIVALS.

*East*—Through mail, daily..... 7 40 p m
Local—Ogden, Echo City, Wasatch and Morgan County, daily..... 7 40 p m
Summit and Wasatch counties, Tuesday and Thursday..... 5 40 p m
Alta, Tuesday, Thursday and Saturday..... 7 10 p m
*West*—Through mail, daily..... 10 10 a m
Local—West Jordan and Herriman, Thursday..... 7 10 p m
Ophir, Tooele City, daily, except Sunday..... 8 00 p m
Grantsville, Saturday..... 8 00 p m
Bingham, daily, except Sunday..... 7 10 p m
*North*—Idaho, Montana, Oregon and Washington Ter. daily..... 10 10 a m
Local—Davis and Box Elder counties, daily..... 10 10 a m
Cache county, Thursday and Saturday..... 10 10 a m
Rich county, Monday and Thursday..... 7 40 p m
*South*—To Pioche, daily..... 7 10 p m
St. George and Arizona, alternate days..... 7 10 p m
Sanpete county, Tuesday, Thursday and Saturday..... 7 10 p m
Fairfield and Cedar Valley, alternate days..... 7 10 p m

CLOSING.
*East*—Through mail, daily..... 9 00 p m
Local—Ogden, Morgan county, Echo City and Wasatch, daily..... 9 00 p m
Summit and Wasatch counties, Monday and Wednesday..... 9 00 p m
Alta, Monday, Wednesday and Friday..... 5 30 a m
*West*—California, Nevada and Ogden, through mail, daily..... 1 00 p m
Local—West Jordan and Herriman, Thursday..... 5 30 a m
Ophir, Tooele, Stockton and Grantsville, daily, except Sunday..... 6 30 a m
Bingham, daily, except Sunday..... 5 30 a m
*North*—Idaho, Montana, Washington and Oregon, daily..... 1 30 p m
Local—Davis and Weber counties, daily..... 9 00 p m
Box Elder county, daily..... 1 30 p m
Cache county, Sunday, Tuesday and Thursday..... 1 30 p m
Rich county, Monday and Thursday, via Evanston..... 9 00 p m
*South*—Pioche, etc., daily..... 5 30 a m
St. George and Arizona, alternate days..... 5 30 a m
Sanpete county, Sunday, Tuesday and Thursday..... 5 30 a m
Fairfield and Cedar Valley, Wednesday..... 5 30 a m

OFFICE HOURS.
General delivery open from 8 a m to 6 p m, Sunday, 12 30 to 1 30 p m.
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See Special Advertisement on Second Page.
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Superior Goods at prices reduced to suit the times.
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