

Financial Storm Being Over, Many Seeking for "Panic Scapegoat."

## BLAME GOES TO WALL STREET

This is a Mistake, However-Prices Tomato Bouillion Fixed According to Law of Supply And Demand-Market Fair.

Local commercial conditions continue to improve. Now that the financial storm is nearly over, many people, especially in the west, are trying to 10cate the cause of the trouble. There is always one scapegoat at hand on which to lay the blame, when other arguments get thin, and that is "Wall Street." By this is meant, it is presumed, financial New York for "Wall street" in and of itself is only a part of the money district of that city. Now, there is no doubt that "Wall Street" is guilty enough of financial sins, but if the connection of the rest of the country were cut off from Wall street as many recommend, what would be the result? All great enterprises require large amounts of money, and quite targe amounts of money, and without Wall street where could it be obtained? Surely, not in Salt Lake, but from some place where large amounts of capital center. Bes.des, it is necessary to have some central point here securities are bought and cold to make a price for them for point here securities are bought and sold, to make a price for them, for without this, no one would know what securities were worth, and so there would be no extended market for them. Thus the New York stock exchange, an adjunct of Wall street, fixes the price bet as any commodity price is fixed. adjunct of Wall street, fixes the price just as any commodity price is fixed; that is, by instrinsic value, and the law of supply and demand. And the prices there fixed are the basis for do-ing business in these securities all over the country; much as the price of sugar is fixed in New York, and this is the basis on which it is bought and sold all over the country.

A COMMERCIAL LAW.

The laws of business are so order-id that the price of commodities for If that the price of commodities for the world are fixed at some great cen-tral point; as for instance, the price of recurities issuing from all points in the British empire, is made in London, as well as that of diamonds, wool and other commodities. The world price of wheat and cotton is mainly made in Liverpool. The price of French and Russian securities is mainly made in Paris, and those of Germany and the German states are made in Fellin, etc. Paris, and those of Germany and the derman states are made in Perlin, etc. The limited space allotted this ques-ion will not admit of extended illus-mation, but suffice it to say, that to eblitrate the New York stock exchange and Wall street, as many well mean-lag, but misinformed people would like to do, would be like suffering amputa-tion of one's legs and then be ex-pected to walk.

#### CLEARINGS INCREASING.

The week locally has been noted for The week locally has been noted for a rise in the clearing house figures to something like the normal figure, and on the fist inst, the day's clearings ex-ceeded those of the same day during the previous year. The directors of the Deseret National bank re-elected former officers on Tuesday last. The ordering checks continue to be retasher's checks continue to be re-tained by the banks on presentation, and before March 1, it is expected that the last of them will have disap-peared. They certainly have been a great convenience.

REALTY PICKING UP.

The real estate market continues

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## DRUG STORE The Pure Drug Dispensary 112 - 114 South Main St.

the country today. They can get cars whenever and wherever shippers call for them. The local yards are picking up business again in a gratifying way, up business again in a gratitying way, and are putting more men at work; in fact, the yards report the increase of business as quite perceptible; with more trade during the present month than during all of November and De-cember. However, trade is conserva-tive on account of large stocks on hand, though some dealers believe low-er prices will have a stimulating of

nand, though some dealers believe low-er prices will have a stimulating ef-fect. Quite a humber of investors are taking advantage of the lower prices in labor and material, to pre-pare for active building as soon as spring weather opens; and not a few members of the trade believe there will be more building this surger than last be more building this spring than last spring. There are no changes to speak of in wholesale prices. L. C. Bricker of Portland, representing the Columbla River Door company, and the Chalala, Wash., Fir Door company, is in the city on business, and he reports that on the whole, the conditions of the rade were never better; while at Portland the prospects are phenom-enally good. At Seattle, the lumber Portland the prospects are phenom-enally good. At Scattle, the lumber business is flourishing, and real estate is advancing. Mr. Bricker recalls the interesting fact, that during all of the hard and close times, the two Chajala banks never issued anything but straight legal tender currency; and did not put out a cashier's check.

HARDWARE LESS ACTIVE.

The hardware trade reports business for the current month 15 to 20 per cent less than it was during January, 1907. This is due to the slump in the mining machinery branch of the trade for the most part, although there nas been a falling off in other lines. How-ever, considering conditions, the trade reports satisfactory business, with spe-cial demonds for sporting goods, gar-den tools, hand farm implements, skat-es, etc. es, etc.

LOSS IN CANCELLATIONS.

The dry goods market for the past week has been fairly active, with a revision of prizes in progress, and in-dependence of buyers a notable feat-ure in the week's business, despite the news of curtailment, high cost of pro-duction and limited supplies of certain lines of goods for normant delivery duction and limited supplies of certain lines of goods for prompt delivery. Jobbers report that the December trade of western houses was the light-est in years, they suffering also from consumers of large quantities of mer-chandise. But now that the financial scare is over, and trade is facing a lowering of values, it is possible to get a fair idea of how widespread the can-cellations were, and still are. Whole-sale houses have suffered thus from 5 to 40 per cent, and they are endeav-oring to figure out what to do with the accumulating goods. However, sharp curtailment by the manufactur-ers has prevented demoralization. Goods have been coming to light pret-ty fast in quarters where no stocks

Seattle have been carried for 18 months. At one time sheets and pillow cases were SALT LAKE Portland, Or. so scarce that deliveries were expected to be indefinite. Today, they can be had for spot delivery from houses that would not guarantee new deliver. **BUSINESS NOTES** ies in quantity within three months of the date of the order, as recently as The main feature of the week in

purchases east. In general, dealers speak encouragingly of the future, WINTER CLOTHING SLOW. Delivery of men's wear orders on spring lines is progressing favorably, with collections from clothiers and cloth jobbers steadler than since Occloth jobbers steeder that summer tober. Clothiars who have summer suitings and specialties in the way of crashes, homespuns, tropical worsteds and fine flannels are asking for prompt

crashes, homespuns, tropical worsteas and fine flannels are asking for prompt shipments. On overcoating, selling agents say they have not approached last year's totals by at least 26 per cent. Fancles and novelties have not moved freely, and are not in repeat demand. No prices are being out to move goods, as buyers would want more of a sacrifice than first hands would be willing to give. Western dealers continue to operate on a cur-tailed basis until they have actual orders in hand. This will eliminate any, possibility of stocks being built up to weigh down the market. Whoie-sale clothiers are holding back on placing orders for suitings and over-coatings for the fall trade, although many have placed sample orders. The question with the clothiers seems to be what to select as substitutes for the high to medium grade worsteds, as cotton worsteds have not proven saits-factory. But there is a difference of opinion in the trade.

opinion in the trade.

SACK THREE-PIECE SUIT. Few clothiers have changed their views as to the relative importance of the sack coat in three-plece suits for early spring. They have duplicated on this style almost to the exclusion of other styles. Fancy overcoats to retail at \$12 to \$20 are in better de-mand than was obtaining last season. The externe prediction are not as The extreme novelties are not as strong as in the past few years. Wholesale clothlers are unable to get their accounts on 1907 heavy weights

cleaned up as retailers are short on ready cash. In the course of 30 days, it is believed the late noveltles in summer two-piece suits will be in stronger demand. Additional lines are being shown in crashes, homeare being shown in crashes, home-spuns, and tropical worsteds, with fair orders. LOSS IN CANCELLATIONS

The retail dealers report steady busi-ness in the special sales that are now in full blast, to get rid of surplus stocks of heavy weights ere spring is on hand. Hats are going well, especially hand. Hats are the spring styles,

NO DECLINE IN SHOES.

In the shoe trade business is reported as better than that of last week, by 10 per cent, with customers calling for all classes of goods, even low cut for all classes of goods, even low cut shoes and Oxfords. It seems that the latter style can be used this weather where spats or overgatiers are used in connection with them. Rubbers are selling well. Traveling men give fa-vorable reports of trade, with prospects of continued r'lff prices, and no pro-spects of any decline. The price of bidge is souring unwards hides is soaring upwards,

CARPET AND RUG OUTLOOK.

A good season in carpets and rugs is expected the coming spring, as tra-veling men report an increasing interest throughout the country, with prom-ises of many orders. Carpet and rug mills which closed down during the last of 1907 have resumed operations, hast of 1997 have resumed operations, and are turning out spring goods. There is a report that prices will be advanced shortly, owing to a shortage of goods: but this is not believed in the retail trade on account of the tendency to reduced figures on account of the re-cent financial stringency.

## BANK CLEARINGS.

New York, Jan. 24.-Bradstreet's bank clearings report for the week ending January 23, shows and aggregate of \$2.-718.758.000 as against \$2.728,434.000 last week and \$3.376,955.000 in the correspond-ing week last year Canadian clearings for the week total \$75.495.000 as against \$75.883,000 last week and \$75.789,000 in the same week last year. The following is a list of the cities: Inc Dec.

Inc D New York ......\$1,664.246.000 Chicago .... Boston .... Philadelphia ..... 238,986,000 161,013,000 123,114,000 62,815,000 St. Louis Pittsburg San Francisco Baltimore Kansas City Cincinnati 44 921,000 35,139,000 2g,468,000 34,883 000 10.8 25,173,000 7.8 New Orleans ...... Minneapolis 22.662.000 20.6859.000 17.382.000 10.4 New Orleans Minneapolis ..... Cleveland Los Angeles ..... Omaha Milwaukee 9,393,000 11,819,000 10,819,000  $2.9 \\ 2.9$ 

commercial stocks has been the ascent

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4,626,0000 4,659,000



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bridges.

To Evade the Northern Securities Case.

Chicago, Jan. 24 .- "The great question of our time which presents to the American people a tremendous problem for solution, and one to which their attention is now being turned to because it is an evil of very rapid growth, is the monopoly of trade and transportation brought about by stockholdings of one corporation in an other.

This statement is made in the brief which Stuyvesant Fish and his asso-ciates filed in the superior court yes-terday in the injunction suit which terday in the injunction suit which they are prosecuting to prevent Ed-ward H. Harriman and his friends from votng at the annual meeting of the Illinois Central road, stock which is owned by the Union Pacific and by the Railroad Securities company. The brief is a reply to the brief prepared by the defendants. They declared that a decision against them would disrupt many of the great corporations in the a decision against them would disrupt many of the great corporations in the country. In reply to this statement, Mr. Fish and his friends frankly de-clared that they hope it will have this effect, and that the great majority of the American people are entertaining the same hope. It is expected to be the cominant purpose of the now famous Illinois Central railroad injunction suit to make it possible for the people to rid themselves of grasping monopto rid themselves of grasping monop-

"We express, we believe," declares Mr. Fish and his friends, "the senti-"We express, we believe," declares Mr. Fish and his friends, "the senti-ments of the great majority of the people, who hope that this case will go for the complainants, and that it will be the entering wedge which will finally dissolve all these monopolistic stockholding combinations and confine the piratical corporations of New Jersey and Utah to operations within Jersey and Utah to operations within the limits of the states which created

them. The attention of the court is called to the fact that government has al-ready struck one effective blow at the "vicious system" in the Northern Se-"vicious system" in the Northern Se-curities case which broke up one of Harriman and Hill's schemes to con-trol parallel and competing lines of railroads, and that it is delivering an-other blow, in the Standard Oil case. The opportunity which, the brief as-serts, is presented to the court to do a great public service, is thus stated: "This suit represents to the court of Illinois the opportunity to join as a pioneer state in this righteous crusade against predatory corporations and to declare, which is a manifest fact, that the Utah railroad companies power to Immediately following the disclosure tonight, the president of the Jewelers' association of France lodged a com-plaint of fraud against Lemoine.

the Utah statute of 1907, which gives to Utah railroad companies power to own and control the stock of every transportation corporation by land and by sea in this country, and in all par-allel and competing lines outside of the State of Utah, is a practical attempt to evade the Northern Securities case, and sets forth a polky which every other state in the Union will use its whole power to strike down."

### WOULD ERECT GREAT LABOR PALACE IN WASHINGTON.

4.0 Washington, Jan. 24 .- A committee of the National Temple of Labor associa-tion which has been organized to raise a million-dollar fund to construct in Washington a magnificent temple for 25.1 Washington a magnificent temple for labor organizations, colled on Secy. Root and Asst, Secy. Bacon at the state department today to enlist their ald and advice in the project. The purpose is to interest business men and repre-sentatives of organized labor in joint efforts to minimize business losses and other social ills, "resulting from such crude agencies as the strike, the boy-cott and the lockout," and to secure a more general application of arbitration and community of interest of capital and labor. 16.6





U. S. DEPOSITORY. DESERET NATIONAL BANK SALT LAKE CITY, UTAH Surplus L. S. HILLS President. MOSES THATCHER . Vice President. H. S. YOUNG Cashier. EDGAR S. HILLS ....Asst. Cashier. L. W. BURTON ......Asst. Cashier. Safety Deposit Boxes for Rent NATIONAL BANK OF THE REPUBLIC

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WM. F. ARMSTRONG ..... President

....Cashier

BYRON GROO .....

if people had more ready cash at their command there would be many more deals than there have been. The inuiry for farm lands continues, as the impression appears to be gaining impression appears to be gaining ground that in close times, it is the farmer who is the best off. There have been reported several hundred men out of employment, and Supt. Woods of the Associated Charities will ask the the Associated Charities will ask the div to give preference to married men in accepting men for city work. Contractor Watrous has had an ex-perience in the changes of times for the better which is attracting some stiention. He laid off all of his men when hard times came on, and did lot know when he would be able to stimute one attong. But mendually hus, ne operations. But gradually bus-picked up with him, so that rday, he stated all of the men he iness picked yesterday, he stated all of the men he had laid off were back again for work.

#### 200,000 IDLE CARS.

The lumber trade reports no com-plant now on the score of any car famine, with 200,000 cars lying idle in

#### THE VALUE OF CHARCOAL.

#### **Few People Know How Useful It Is In** Preserving Health and Beauty.

#### Cost Nothing To Try.

Nearly everybody knows that char-calls the safest and most efficient dis-interant and purifier in nature, but few relies its value when taken into the human system for the same cleansing purpos.

Charcoal is a remedy that the more Charcoal is a remedy that the more You take of it the better; it is not a drug at all, but simply absorbs the fates and impurities always present in the stomach and intestines and carries them out of the system. Charcoal sweetens the breath after making sticking or after sating colors

moking, drinking or after eating onions

Diagonal sweetens the breath after smoking, drinking or after eating onlons and other odorous vegetables. Charcoal effectually clears and im-proves the complexion, it whitens the testh and further acts as a natural and eminently safe cathartic. It absorbs the injurious gases which collect in the stomach and bowels; it disinfects the mouth and throat from the poison of catarth. All druggists sell charcoal in one form or another, but probably the best charcoal and the most for the money is is Stuart's Charcoal Lozenges: they wre composed of the finest powdered willow charcoal, and other harmless aclispitcs in tablet form or rather in the form of large pleasant tasting lozanges, the charcoal being mixed with horay. The daily use of these lozenges will some tell in a much improved condi-

duily use of these lozenges will

tion tell in a much improved condi-tion of the general health, better complexion, sweeter breath and purer blood, and the beauty of it is, that no possi-ble harm can result from their con-tinued use, but, on the contrary, great benefit.

been a favorite for years. Dealers report that plaids will not be the favorite this next seabenefit. A Buffalo physician, in speaking of the benefits of charcoal, says: "I ad-vise Stuart's Charcoal Lozonges to all patients suffering from gas in stomach and howels, and to clear the complex-ton and purify the breath, mouth and throat; I also believe the liver is great-ly benefited by the daily use of them; they cost but twenty-five cents a hox at drug stores, and although in some sense a patent preparation, yet I be-Maye I get more and better charcoal in stuart's Charcoal Lozenges than in any of the ordinary charcoal tablets." on that they were the last. From now on the market for white goods will be all that could be desired. There is much table linen being called for. In Stuart's Charcoal Lozenges than in any of the ordinary charcoal tablets." Send your name and address today for a free trial package and see for yourself. F. A. Stuart Co., 200 Stuart Hidz. Marshall, Mich.

October. CUT IN BLEACHED GOODS.

PLAIDS GOING OUT.

are running to coin dots, considerably larger than the polka dot, which has been a favorite for years. Dealers re-

In the retail trade, it has been a light

in Utah-Idaho Sugar preferred, which brokers were seeking this morning at \$8,15 without finding sellers. The Geo. M. Cannon company reported a steady demand, and say they were unable to fill an order for 250 shares at this price. Jobbers report a drastic cut for bleached goods, with 20 per cent to be lopped off from top prices—the most radical cut in the history of the trade, the heaviest reductions being in fine lawns. For the past year prices of bleached goods have been held up en-tirely out of proportion to the cost of production, the reason being an ab-normal demand, shortage of fine spin-ning grades of cotton and of mill labor. The underwear trade is reported as looking about for more goods, except in the higher priced lines, the principal purchasing being in lines of cheap Other stocks have also stiffened, the main inquiries having been for Consoli dated Wagon & Machine company preferred, which has risen to \$102 under the expectation of the usual extra divi-dend of 2 per cent. The board of direc-tors meets today to pass on this mat-ter and review the financial reports of the past year, which is understood to have been a record breaker with the company.

Other stocks which have been in strong demand are Home Five Insur-ance company, Deseret National bank, and Lewiston Sugar, the latter being politically off the market. Broker politically off the market. Broker Cutler reports the sale of \$5,000 Salt Lake City Railroad bonds at \$99,50 with accrued Interest.

The following are the latest quotations

looking about for more goods, except in the higher priced lines, the principal purchasing being in lines of cheap construction, as well as in the lower priced fabrics. Retailers are reported as having done well on white goods sales of late, but values have been severely cut, and if the primary market were to be governed in view of what re-tailers are receiving for the merchan-dise they are selling, it is claimed that the coming spring would be a very hard one for some houses. Ginghamis are reported very active, with large quanti-ties of medium priced lines sold for spring. Fancy cottons are standing up strongly under the slege of buyers for lower prices. There is light buying of knit goods, with purchasers looking for price cutting on low and medium priced grades. Traveling men say it is difficult to induce purchases, as pros-pective buyers say they want to visit New York first. The slump in cotton goods has caused many buyers to be cautious. All the hosiery lines for fall are now open, but no important addi-Amalgamated Sugar Co., pfd....\$ 90.00 Home Fire Insurance Co...... Heber J. Grani & Co...... Lewiston Sugar Co..... 179.00 130.00 12:00 National Bank of the Republic... Ogden Savings bank.... Provo Com. & Savings bank.... are now open, but no important addi-tional price changes have been an-nounced. Shipments of German hosisry 145.00  $240.00 \\ 148.00$ are beginning to arrive for soring, showing more laces and embroideries than last spring and summer. Lace in-Rocky Mtn. Bell Tel, Co. the instep, in gauges and silks, are among the attractions to be offered the coming season. In short many new ideas have been brought out. Utah-Idaho Sugar Co., pfd...... Utah-Idaho Sugar Co., com..... Utah National bank..... Utah Savings & Trust Co...... 109.00 Western Loan & Savings ..... 106.00 Zion's Savings Bank & Trust Co. 275.00

#### Z. C. M. I., BONDS.

week with gloves with the choice run-ning to "capes"—that is, gloves whose uppers extend beyond the elbows. The silk trade is between seasons, with the choice being given to goods with rough effects, especially in Bagdads and Pon-gees. The demand for mesalines and foulards is also reported good. Patterns are growing to cain dots considerably 

A DRY FARMER PAYS AN

George T. Odell of the Consolidated Wagon & Machine company was much surprised and gratified on opening his desk the other day to find the follow-ing unsolicited letter from James E. Taylor, Levan, Juab county, together with a sample of Kofod dry land wheat: wheat:

all that could be desired. There is much table linen being called for, notably in damask. Spring wash goods in sheer fabries are in good demand. The larger local houses will send buy-ers east to licago and New York next week; but it will be several weeks be-fore the first shipment of spring goods arrives from the east. There seems to be a disposition in the retail trade over the state to patronize home jobbers in preference to the big eastern houses, and purchase just as the demands or trade call for, or in other words, from hand to mouth, rather than make large "Dear sir: I raised in 1907 51 bushels per acre of this wheat and I plowed my land with a Hapgood Disc Plow, har-rowed it with a John Deere Harrow, planted it with a Submitter Harrow, planted it with a sonn Decore Harrow, planted it with a Superior Disc Drill, harvested it with a McCormick Harves-ter, and bound it with Plymouth Red Tag Twine, threshed it with a Case Threshing Machine. I shall be giad to have you keep this wheat on exhibi-tion in your office for those interested."

and labor. President Roosevelt, Vice President Fairbanks, members of the cabinet and supreme court, public officials generally and prominent labor leaders of all employes are being interested in the pro-ject. Secy, Root gave the committee a letter of hearty endorsement and it is stated that every member of the cabi-net has likewise approved the project, excepting Secy. Taft, who has not yet returned answer to the appeal.

CASHIER COMMITS SUICIDE.

#### W. Leo Bockemohle of Ellinwood,

Kan., Preferred Death to Disgrace Great Bend, Kan., Jan. 24 .-- W. Leo Great Bend, Ran., Jan. 24.-W. Leo Bockemohle, cashier of the suspended bank of Ellinwood, at Ellinwood, Kan., under arrest for making a false state-metn of the bank's condition in De-cember, shot and killed himself tonight.

The suicide took place at the home The suicide took place at the home of Bockemohle in Ellinwood. He had given bond to appear in court next Saturday. His bondsmen had surren-dered him, and had called to notify him of their decision. They were leav-ing, and had reached the gate, when Bockemohle called, "Wait a minute." They turned and saw Bockemohle shoot bimself in the head and fell dead on himself in the head and fall dead on the porch.

The bank of Ellinwood was founded by Bockemohle's father 23 years ago. and had been considered a strong in-stitution until lately, but is alleged to have been mismanaged.



Shoshone River in Wyoming.

Shoshone River in Wyoming. Denver, Colo., Jan. 24.—As a result of correspondence which has passed be-tween President Roosevelt, Clifford Pinchot and western lawmakers, fol-lowing suggestions of J. A. McGuirc, editor of Ontdoor Life, it is likely that an immense game preserve will be established by the government on the Wapiti fork of the north fork of the Shoshone river in Wioming. It will cover 120 square miles, just east of Yellowstone park, and is de-signed especially to protect the eik, which are fast diseppearing from west-ern mountains.

ern mountains.

ern mountains. It is a natural addition to Yeilow-stone park, as the ik of the park make it their habitat at certain seasons. The country is exceedingly rough and not at all adapted for agriculture, and there are no claims for settlement on the en-tire territory. tire territory, John Goff, of Cody, the president's

guide on two hunting trips, as well as all residents of Cody, are reported to be strongly in favor of enacting Editor McGuire's suggestion into a law.

Elks' third annual excursion to Cali-fornia, Feb. 8. For information, tickets and reservations, see A. W. Raybould, secretary, 'phones 47 Elks' club, Salt Lake,



that the construction of a fleet of to that the construction of a fleet of tor-pedo boats and fast cruisers would exert a favorable influence on the ne-gotiations. This is the reason that Emperor Nicholas is so insistent upon an expansive naval program. Ambassador Riddle, in interviews published had done much to discredit rumors of this kind. He has pointed out that the negotiations between Ia-

**RELATIONS BETWEEN** 

JAPAN AND UNITED STATES.

out that the negotiations between Ja-pan and the United States are pro-ceeding satisfactorily and are ap-proaching a successful conclusion.

## INFLUENZA ATTACKS RUSSIAN ROYAL FAMILY.

St. Petersburg, Jan. 24 .--- An epidemic of influenza has attacked the demic of influenza has attacked the imperial family. Grand Duke Alexis Nikolalevitch, the emperor's only son, and his four sisters all have been stricken. The condition of the heir ayparent is complicated by an inflam-mation of the ear, and Prof. Simon-ovsky, a specialist in aural diseases, has been summoned to attend him. Grand Duchess Marie Favolonvna, daughter of Grand Duke Paul Alexdaughter of Grand Duke Paul Alex-androvitch and fiances of Prince Wil-heim of Sweden, also is down with



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