

SEATTLE AND PUGET SOUND NOTES.

Seattle, Wash.—In an interview, J. E. Chilberg, vice president of the Scandinavian-American bank of this city, said of the money situation: "While there is no money in the city for speculative purposes, there is ample for the requirements of business and sufficient to move the crops. Growing businesses of various kinds are absorbing all the loanable funds and for that reason few new ventures are being launched."

City May Purchase Railway.

The offer of Scott Calhoun and Joseph Parkin, receivers for the Seattle, Renton & Southern Railway company, to turn over that line and all its physical and other assets to the city for \$1,400,000 will be recommended for acceptance by the finance and the city utilities committees of the city council, providing the company reduces its offer to \$1,200,000. Such was the sense of the two committees in joint session.

After an hour's discussion of the proposition put before the council by the receivers, Councilman Austin E. Griffiths moved that it be the sense of the two committees "that the offer be accepted, provided that the entire line and system be turned over to the city for \$1,200,000, on terms set forth," which terms are for \$350,000 cash, the balance of \$850,000 in 6 per cent. twenty-five year income bonds, an obligation only against 25 per cent. of the gross earnings of the property, these to be utility bonds, and not an obligation against the city.

Councilman Thomas A. Parish held that the road was not worth more than \$900,000.

"We all agree on that matter, but it surely is worth \$300,000 for the city to rid itself of a concern that is holding back development of a rich territory," Councilman Oliver T. Erickson replied. "I do not doubt that the entire line and its system could be duplicated for \$750,000, but it will take years of litigation to get this concern out of the way. If we can buy them off for \$300,000 additional, in the name of ordinary common sense let us do it. We all agree that the price is excessive, but we will be gainers in the long run by purchasing the road."

Building Gaining Over Year Ago.

Building permits for the first seven months of this year, ending July 31, show a gain over the corresponding period last year of \$1,135,775, while permits issued for July this year more than double those for the corresponding month of last year.

For the first seven months of the present year 5,578 building permits were issued, the total cost of these structures amounting to \$6,634,090, against 5,813 permits issued last year in the same period, the total of which was \$5,498,000. February of this year is the banner month so far. In this short month, 777 permits were issued, the total cost of the buildings erected amounting to \$1,468,560.

Woman Makes Big Investment.

The entire property known as the Washington Hotel & Improvement company, in which is included the Moore theater, Washington apartments and Washington natorium, was purchased last week by Mrs. Hugh R. Rood, whose home is at the Perry hotel. The investment represents about \$1,000,000. The purchase was made from James A. Moore, who erected the building in 1907. The theater building is one of the handsomest in the West.

John Cort has a long lease on the house that has many years yet to run.

State Buys Road Bonds.

Conferences between county representatives and state officials resulted in final arrangement for the purchase of \$300,000 worth of King county road bonds by the state. The money will come from the permanent school fund.

The entire issue of King county bonds to be marketed amounts to \$3,000,000, and the expenditure of the money will cover a period of at least three years. The Superior and Supreme Courts have declared the bonds to be valid, and nothing is in the way of a market for the bonds.

It is probable that if the state takes no more of the bonds the remainder will be advertised in eastern financial journals.

The Biggest Shingle Mill.

The largest shingle mill in the world began operation in Everett the other day. When the Clough-Hartley company erected its plant several years ago it turned out 810,000 shingles in a ten-hour run. That was a pretty good-sized mill, but it was not large enough to satisfy its owners. A few months ago the company decided to build an addition to the plant, and on July 30 the Clough-Hartley company started its machinery in the new mill, which cuts 725,000 shingles a day.

The possible output of the plant in a ten hours' run is 1,500,000 shingles. Electricity is used in the new addition, though steam power is to be maintained in the original mill. The plant consumes 150,000 feet of cedar daily and gives employment to about 215 workmen.

Salmon Canneries Rushed.

The salmon canneries of Bellingham turned out 21,540 cases of salmon, handling 280,000 fish in one day. Although this is considered a good run, all the plants are planning larger runs in the next two weeks.

The output in that one day was 1,033,920 cans. In each can is one pound of fish. Each can is sufficient for a meal for three persons—that is it fills the meat item on a bill of fare for three.

Figures given out by cannery managers indicate that the 1913 run of sockeye will be the largest in the history of Sound canneries, although many had believed that the run would be small compared with former quadrennial periods.

Montana-Seattle Grain Rates Reduced.

The reduction of grain rates from Montana to Seattle, installed by the Milwaukee and effective August 10, will, it is believed, bring considerable grain to this point and greatly increase the export business, in addition to increasing the manufacture of flour and reducing the flour rate. The Milwaukee has published its tariff, and it is announced that the Northern Pacific and Great Northern will install similar rates on the same date.

The new rates include the Gallatin valley and the Judith basin. The old rate from these points to Seattle was 32 cents per 100 pounds. The new rate will be 28 to 28½ cents. From the Missoula valley the new rate will be 26 cents, a reduction of 3 cents. From Roundup there will be a reduction of 5 cents, from Musselshell the wheat can be shipped to Seattle 6½ cents cheaper than before, and from Miles City there will be a saving of 6 cents.

THE RUSH TO THE NEW GOLD FIELDS.

Dawton, Y. T., July 20.—A Yukon river steamer sailed tonight with a barge in tow, both crowded with men, dogs, horses, and outfits for the new White river strike. The boat goes up the White river to the mouth of the Donjek. On top of the barge are twenty poling boats. Others will use horses from Donjek, though some with poling boats hope to be able to pole sixty miles, after which twenty to forty miles of packing remain to the diggings. The boat's departure caused a great crowd to gather, and the outfit looked like the departure of steamers from Seattle in 1898, as Yukon sleighs and other outfits for winter, as well as summer supplies, were aboard.

The company refused to sell tickets to the few women who made applications, but two stowed away and are on the way. One woman shipped a baby chair.

Freight on Nasutlin includes whiskey, beer, and brandy for a proposed new roadhouse.

The mounted police expect to send a man to the vicinity of the boundary within a few days to insure order along the trail.

It is predicted here by the manager of one of the largest trading companies that there will be 5,000 men in the new district to winter. The same company has sent men to investigate the field and ascertain the practicability of laying down supplies at the nearest base for winter service at the mouth of White river or at a point ninety miles above the mouth, at the mouth of the Donjek.