

**STRONG SHOWING  
OF LOCAL BANKS.**

THE condition of the Salt Lake banks for the current year as given below, shows a gratifying advancement. Though the totals "on the face of the returns" are

to what they were last year, are not up falling behind' is apparent rather than real, for the large figures of the Wells Fargo Banking company are not in the table, as the company has gone out of the banking business, and their representatives in this city always included the San Francisco and Portland figures, and made no segregation of the Salt Lake branch as apart from the other two houses. That this has made a large difference, will be noted from the fact that from the total of capital \$500,000 has disappeared from the list. Then from the surplus and undivided profits is taken some \$150,000; from the deposits, \$100,000; from the loans and discounts, \$100,000; investments, \$400,000; and from the cash resources, \$50,000.

This year witnessed the elimination of the Wells-Fargo bank, last year's disappearance of the Schettler bank and the year before that the banking house of T. B. Jones, who wound up its affairs. Whether the next year will witness the disappearance of another of the local financial institutions, is a question of speculation.

The figures of the Wells-Fargo table are taken from the last public statements of the various banks at about the same as last year, and the growth of the various banks is comparatively small. As might be compared, it would be to deduct the Wells-Fargo deposits of 1904 from the total of that year to get the total ending then down to less than \$2,500,000, and for this year under that head of about \$2,500,000. The loans and discounts would show, under the same arrangement, a decrease of about \$2,500,000. The cash resources, last year \$1,000,000, the Wells-Fargo figure including but \$550,000, one of the latter being cut out, the increase would be about \$1,000,000.

The National Bank of the Republic increased its capital stock, the current year to \$300,000, and the Walker Bros. bank increased to \$250,000, or \$100,000 more than last year. The Bank of Cornick & Co. lead in deposits, their figure being over \$7,000,000, and with cash resources at nearly \$4,000,000. Local banks are doing well, and with our total deposits from no one but the banks and the building up of the greatest smelter interests in the country at Garfield, the construction of the Western Pacific and the Utah and Northern, and several other great transcontinental lines, the expectation is certainly warranted.

Money has been easy throughout the year, and the rate of interest, in spite of the eastern stringency, most encouraging sign for all who wish to see the financial independence of the west secured. The demand for money is not so great as it has been for investment in promising enterprises, and there does not seem to have been any trouble in furnishing collateral for loans. The National Bank of the Republic has doubled and is somewhat decorated and equipped its quarters, and the Walker Bros. bank has planned to remodel its Main street quarters as to make it a more attractive appearance. The Desert National bank has removed its directors' room to the rear of the main banking room, and the Desert Savings bank has moved its quarters to accommodate increased business. Salt Lake is becoming more and more a great banking center, and the rise and fall of the financial markets is felt in the pulse of the local banking pulse. The table showing the condition of the banks for the current year will be read with interest.

The greatest strides have been made by the copper mines, which show an increase of a little more than 13,000,000 pounds in production; there has been a good increase in the output of gold and silver and for the first time in the state's history the mining industry cuts a figure in the metal output. This is really an important feature and means that hereafter the zinc producers will play a no small part in the mining industry of Utah.

The condition of the metal market has been much more satisfactory than it was last year and this fact has encouraged mine owners to work more zealously than ever before. In the figures used in the table showing the production of 1905, the average price paid for the metals in New York during the eleven months ending November 30 is given.

OUTPUT OF 1905.	
Gold, 347,353 ounces at \$20.67 per ounce	\$ 7,180,786.51
Silver, 14,412,828 ounces at 59.78 cents per ounce	8,613,165.77
Copper, 57,207,706 pounds at 13.341 cents per pound.	7,675,538.78
Lead, 18,641,945 pounds at \$4.591 per 100 pounds	1,399,066.00
Zinc, 13,476,129 pounds at 5.828 cents per pound	784,984.52
Quicksilver, 1,000 flasks at \$45 per flask	45,000.00
<b>Totals</b>	<b>\$29,808,565.25</b>

[illegible][illegible]

Month.	1905.	1904.	1903.	1902.	1901.
January ----	\$ 16,816.315.66	\$ 14,156.902.58	\$ 13,509.572	\$ 15,212.649	\$ 14,383.039
February ----	11,954.885.53	11,745.221.32	10,978.982	12,121.527	10,317.867
March ----	11,539.737.27	10,992.669.08	10,258.815	14,740.918	11,779.605
April ----	13,441.391.45	10,524.693.13	11,505.045	14,324.028	11,997.216
May ----	15,414.003.34	11,677.885.11	14,801.202	13,663.629	11,893.698
June ----	18,925.804.61	12,391.834.56	17,619.707	12,902.656	12,839.426
July ----	17,066.779.47	11,862.634.52	22,956.133	15,424.266	12,054.214
August ----	19,996.330.30	11,861.123.69	14,419.346	15,249.325	11,205.159
September ----	16,309.404.08	11,568.861.38	14,112.912	12,496.126	12,255.010
October ----	19,678.976.99	13,738.346.27	18,283.131	15,561.405	13,299.107
November ----	24,258.635.52	18,630.361.04	17,628.262	14,537.217	17,060.333
*December ..	24,176.100.00	18,630.367.00	17,245.448	19,306.167	16,004.790
Totals ..	\$210,418,364.22	\$157,780,905.72	\$183,328.645	\$175,540.013	\$155,079.464

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Special Water Improvements	\$187,887.89
Special Sewer Improvements	2,391.69
<b>Total</b>	<b>\$190,279.58</b>
Street Pavements, 1.5 miles	\$160,000.00
Cement Sidewalks, 22.6 miles	120,000.00
Sewer Mains, 4.6 miles	45,000.00
Watermains, 3 miles	18,000.00
Stone Cross Walks	11,000.00
City and County Building Grounds	9,916.39
Macadamizing Streets	5,516.75
Steel Bridge Over Jordan River at Eighth South	5,000.00
Miscellaneous Street Work and Other Improvements	25,000.00
<b>Grand Total</b>	<b>\$577,291.99</b>

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**A**MONG the improvements beginning in 1900, one freighted with great opportunity and promise is the Manufacturers & Merchants' association. The organization is not simply a clique of business men working for the exploitation of their goods. It is founded on the broadest lines, and its purpose is to build up Utah and the west by a system of reciprocity. To stop the exportation of Utah goods to eastern markets, and make these wages return through the channels of Utah commerce for the enrichment of the west and the support of numerous factories with long salary lists is its aim.

To accomplish this it has announced several practical plans, and has many more yet to bring before the public. One of them is to find out what is being done and made in Utah, and distribute information about this product to all other parts of Utah. By a membership among retail and wholesale

merchants they can be induced to handle Utah goods, and by a sentiment of the part of Utah buyers to choose home products, other things being equal. The market for Utah goods will be created. The element of reciprocity comes in when Cache valley promises to buy Provo's woolen goods in return for Provo's Cache valley salt lake condensed cream, and when Salt Lake eats Moak's canned fruit in return for Moak's use of Salt Lake's baking powder or glassware, when the new factory becomes a reality. The association is a business proposition, and the merchants who would use the willingness of buyers to choose home products, to palm off inferior goods, it would gain the reputation of a scoundrel and through a ladies' auxiliary, would have all goods produced in the state tested and criticized. The manufacturer is forced to a level of standard production.

**Its Organization.**

The association had its beginning in November. After a few preliminary

tilled officers were elected for  
 1934 and 1935. The following  
 date, Orson H. Hewlett, of Geor-  
 ge, was made president; George  
 Allister, of Z. C. M. L. vice pres-  
 ident; J. C. M. L. vice pres-  
 ident; J. C. M. L. vice pres-  
 ident, second vice president, J.  
 Chris of the Independent Telephone  
 company, treasurer. The directors  
 were: J. C. M. L., J. C. M. L.,  
 J. C. M. L., Albert Fisher, H. J. Faust,  
 J. M. Marliott, J. R. Bruff, Thood,  
 J. C. M. L., J. C. M. L., H. E. De-  
 mott, and Nephil H. H. H. H.  
 The first problem of the association  
 is to secure offices, and while a pe-  
 rmanent headquarters was being se-  
 lected, the association has been  
 the Read Estate association office  
 here the work began of send-  
 ing literature about Utah, answer-  
 ing inquiries, and making it  
 the state on the outlook of U-  
 tans, compiling data on the  
 country, and making it  
 opportunity to start here, and the  
 pamphlet to be sent early next  
 year to Utah, telling all about ex-  
 tensive.

**Exhibit of Utah Goods**  
 The permanent exhibit of Utah

**Our Only Local Insurance Concern in  
The 20th Year of Its History.**

**T**HE year 1906 will witness the 20th anniversary of the only local fire insurance company in the Rocky Mountain region, the Home Fire of Utah, the company having been organized by Heber J. Grant, Sept. 20, 1886.

NAME OF BANK.	Capital.	Surplus and Undivided Profits.	Deposits.	Loans and Discounts.	Investments.	Cash Resources.
Deseret National Bank.....	\$ 500,000	\$ 490,633.31	\$ 3,171,270.00	\$ 2,039,266.66	\$ 950,044.00	\$ 1,614,594.15
National Bank of the Republic, Salt Lake City & Co.....	300,000	295,290.97	1,144,961.06	231,832.52	1,845,022.44	1,845,022.44
First National Bank, Salt Lake City.....	250,000	248,327.71	1,302,214.61	430,214.61	1,412,122.60	1,412,122.60
State Bank of Utah.....	250,000	132,507.44	1,320,201.74	907,160.51	194,158.01	704,200.00
Zions Savings Bk. & Tr. Co.....	200,000	47,915.44	4,079,781.14	2,458,194.64	1,068,411.07	807,947.47
First Bros. Bank, Salt Lake City.....	250,000	18,984.74	2,861,433.19	1,254,278.81	344,036.36	1,612,865.35
Commercial National Bank.....	200,000	197,524.71	1,207,184.61	287,184.72	1,122,122.60	1,122,122.60
Utah Com'l & Savings Bank.....	200,000	20,816.64	558,323.57	419,608.85	99,251.31	57,653
Utah Savings & Trust Co.....	150,000	25,647.96	841,704.00	515,328.25	220,074.82	1,177,000
First National Bank, Ogden.....	150,000	122,122.60	1,207,184.61	287,184.72	1,122,122.60	1,122,122.60
Deseret Savings Bank.....	100,000	35,000.00	2,135,977.32	1,550,000.00	78,000.00	339,058.00
<b>Totals.....</b>	<b>\$2,500,000</b>	<b>\$1,162,293.26</b>	<b>\$28,917,748.92</b>	<b>\$17,705,597.58</b>	<b>\$7,841,839.00</b>	<b>\$12,914,724.67</b>

PRIOR to the year 1871 there were no records kept of Utah's metal output, but since that date figures have been compiled each year, with the possible exception of one, which gives a very good idea of how the mountains of the state have yielded their treasures and made their contributions towards increasing the world's wealth.

Official estimates of mineral production in Utah commenced with the year 1871, when, the mines of Alta were attracting world wide attention. From 1871 to 1875, inclusive, the government compiled statistics and the reports of R. W. Raymond, United States commissioner of mineral statistics, show the production of those five years to be \$20,558,079, as follows:

1871.—Gold and silver, \$2,309,000; lead, \$500,000. Total, \$2,809,000.

1872.—Gold and silver, \$2,445,284; lead, \$3,250,457. Total, \$5,695,741.

1873.—Gold, \$52,428 (placer gold); silver, \$27,800; lead, \$958,265; copper, 97,124. Total, \$4,885,700.

1874.—Gold and silver, \$3,911,631; lead, \$1,430,044; copper, \$25,000. Total, \$5,366,675.

1875.—Gold \$151,765; silver, \$2,955,923; lead, \$1,089,495; copper, \$35,010. Total, \$4,228,193.

It will be seen from the foregoing that copper did not enter into the production of metals until 1873.

From the end of 1875 to the beginning of 1880 the government kept no mineral record for the states. No figures are obtainable for 1876.

From 1871 to 1901, inclusive, probably the most accurate figures on the metal production—that is for gold, silver, copper and lead, were compiled by the local representatives of Wells Fargo & Company. Since 1901, the government has furnished reports covering the subject. It will be noted from the statistics obtainable, the mines of Utah have yielded riches in excess of \$309,000,000.

Year.	Gold.	Silver.	Lead.	Copper.	Aggregate.
1877	\$ 358,107.75	\$ 5,331,643.60	\$ 1,648,082.40	\$ .....	\$ 7,337,833.75
1878	276,874.61	4,752,159.63	798,471.24	24,101.08	5,851,606.66
1879	325,180.44	4,105,471.70	695,653.00	.....	5,126,305.14
1880	165,473.40	4,029,501.30	786,065.67	.....	4,981,340.67
1881	144,317.94	5,563,762.95	1,101,050.14	.....	6,749,131.03
1882	186,836.13	6,114,874.50	1,771,786.00	75,735.00	8,142,331.63
1883	144,503.97	4,984,939.30	1,747,376.45	.....	6,876,769.72
1884	114,305.10	6,123,047.04	1,149,532.67	6,337.20	7,393,513.01
1885	184,025.01	6,211,506.56	1,222,172.46	.....	7,617,794.03
1886	218,620.59	5,860,837.35	1,414,898.98	144,453.00	7,638,815.92
1887	235,369.29	5,976,884.89	1,308,538.78	124,666.00	7,645,358.96
1888	287,023.62	5,787,527.51	1,209,313.24	288,681.60	7,566,545.97
1889	516,233.25	6,656,249.99	1,168,246.66	206,079.20	8,546,809.10
1890	699,700.17	8,492,209.44	2,098,766.51	76,536.61	11,367,212.76
1891	747,427.20	8,759,296.60	2,657,495.84	100,983.50	12,265,112.94
1892	789,221.91	7,792,388.65	2,595,720.44	21,130.80	11,178,461.83
1893	1,117,668.24	5,235,965.20	1,542,135.74	60,060.35	7,962,829.53
1894	1,166,346.09	4,193,674.80	895,124.36	53,308.00	6,308,453.25
1895	1,352,190.06	5,356,032.11	1,486,497.23	151,532.99	8,366,183.39
1896	1,040,830.32	5,843,863.00	1,358,456.11	267,139.50	9,410,293.93
1897	1,663,352.89	4,522,058.65	1,818,607.89	313,677.28	8,317,596.71
1898	2,168,853.00	4,403,854.33	2,348,998.60	426,691.04	9,247,896.87
1899	3,581,408.22	4,612,351.05	2,701,869.00	1,246,000.00	12,141,628.27
1900	4,263,414.87	6,248,610.07	3,122,863.25	2,514,597.46	16,149,485.65
1901	3,945,303.57	8,081,816.18	3,210,967.50	3,750,247.32	17,768,334.57
1902	3,972,235.41	6,719,359.42	4,690,698.15	3,017,415.06	18,309,669.04
1903	4,965,082.12	10,470,894.33	4,650,693.94	4,440,693.79	24,667,439.18
1904	4,185,554.42	6,989,956.77	5,014,563.47	5,544,684.79	21,861,389.45