FORTUNES IN THE PHILIPPINES.

A Bank Which is Paying Sixty Per Cent and Other Institutions Which Are Making Money.

as would bulge out the exes of the

Take, for instance, the establishment

of a hig American bank with branches

in China, Japan, New York and London,

This is a country of 8,000,000 people,

with a foreign business approximating

10 000 000 (gold) a year, and it has only

three banks worthy of notice. These

are the Hongkong and Shanghal bank,

the Chartered Bank of Indla, Australia

ions, and the third is the bank which pd the business of the Spanish government before the American occupation.

SIXTY PER CENT A TEAR.

dividence. They do chiefly an exchange,

the Philippine Islands.

presented at Shanghal.

As an evidence of the profits of these

stockholders with astonished delight.

The Three Hig Banks of Manila and How They Are Managed The Three Hig Banks of Manila and Hew They Are Managed —They Charge for Everything and Make Gold Galore—The Espanol-Filipino Bank and Its Curious Concession—Can a National Bank be Storted—Something About Interest Rates and Bank Prents—A Savings Hank and a Pawn Shop Hun by the Church—Money in Telephones, Street Railroads and Electric Lights—What the Present Concessions Are and How Something About It Them—The Electrical Possibilities of the Companies Holderic Light Plant of Manila—Some Posthe Philippines—Eletments in Luzon and Elsewhere—Opporsible Railroad Inves—Where the Profitable Lights of the Futunities for Millionscok at the Manila Dagupan Road and thre Will Run—A Le History and Financial Condition. ture Will Run-A La History and Financial Condition,

FRANK G. CARPENTER. Emmunicommunico

Copyright, 1900, by Frank G. Carpenter | handles several million dollars' worth of | and loan associations later on, and, in- | half a million pesos and pays dividends Mantin, June 18, 1900 -- I have been lacking up the chances for American apital in the Philippine Islands, and I find there are legions. Millions of dolher could be invested right here in Maand made to pay such dividends

> A QUEER BANK FOR THE UNITED STATES.

The Banco Espanol-Filipino occupies ands. It is a Spanish institution, but claims to have a concession by which of circulation. This was its position under the Spanish regime, and today the only notes in circulation here are

and thins and the Banco Espanol-Fitts pine. The first two are British Institutional bank, nor to tasue greenbacks or other circulating notes. I doubt, how-There are practically the only banks in. can give a little of its history. It was definite established in 1854, with a capital of The ox The Chartered bank is represented by \$400,000 and a charter of twenty-five years. In 1876, the time at which this tion \$11,000,000 gold, and the Hongkong and Shanghat bank by more than \$15,as low, including the paid-up capitals, reserve funds and reserve liabilities of lation of the by-laws and regulations eneral, and it was probably of too

eredit and discount Business, charging ways been a money-making institution dations. They eatch you going and comof every dollar that passes though their hands. Why, if you should draw \$100 is now quoted at 100 per cent above par at one of the bonks and spend a day changing it back and forth into silver and gold, by night time it would probably have diminished to nothing, the time. By the laws of the bank the gov director, and 10 per cent of the profits must go to the directors and the govcommission for making the exchanges. The Hongkong and Shanghal bank, In The Hongkong and Shanghal bank, in ernment board, so that of the \$120,000 some cases charges for cashing its own that the bank earned during the above bank notes. This is the cose with the six months \$1,200 should be divided among our government officials who are by law officers of the bank. notes of the Hongkong branch when

I understand that the decision as to the continuance of the bank is to be institutions, I have before me the halfyearly statement of the Hongkong and Stanghol bank for the six months end-the beginning of the war, should un-A COMBINED SAVINGS BANK AND PAWNBROKER'S SHOP.

remainder of this letter. You have only to divide the amounts by two to reduce There is only one savings bank in them to gold. This statement shows that | Manila, and this is combined with a the bank made during that six months, sort of a government pawnbroker's all had or doubtful shop. The institutions are run by the deducting all bad or doubtful than \$2.000,000. This was on a capital of amounts to about \$40,000. The savings department gives an interest rate of \$4 110,000,000, and it means a profit of 30 per cent in six months, or of 60 per cent | per cent, and the pawn department year charges 7 per cept on loans with gold a silver and clothes and collateral. The business of more than \$200,000,000. Its savings bank is open every Sunday deposits neger more than \$87,000,000, and morning for the withdrawal of de-

is a new profit and loss account and put \$1,000,000 more than its capital stock. This bank has always made money. This bank has always made money. there is no place for them to deposit but its profits have been materially in-

our government funds monthly. It deed, for all sorts of money-lending incharges the highest rates of exchange, and does it in such a way that many of the Americans are praying and per cent a month to 25 and 30 per cent hoping for an American bank. Such a bank would, of course, have the government funds, and upon these alone it could make a profit.

and even more a year. Much money is loaned upon crops, and in many cases the lender stipulates that the interest be paid not in money, but in cases the lender stipulates that the interest be paid not in money, but in a part of the harvest. In such cases

by the Filipinos.

as much as 50 per cent is often charged

CONCESSIONS FOR MANTLA The government will have to do somephones, electric lights and other things The Banco Espanol-Filipino claims or extended at the last moment, when that the United States, by the treaty of Paris, has no right to establish a na-

eral, and it has so far been hard to get

without repetition. The company charges in per month, or 14 gold, but even at this rate with an improved service and new telephones the receipts would be enormous. The government has its own telephone service, using Beil

STREET RAILWAYS.

street raiway companies. At present the only transway of any kind in this city of \$50,000 is one run by Filipino ponies. It gives the poorest kind of a service, with ears at such irregular in-Ine tares are I to 8 cents, gold, according to distance, but with a good service and an electrical equipment the travel would be so creat that the company would pay well. At present there are only about six miles of track, but this could be almost indefinitely extended, bringing in a number of the suburbs not now reached.

The railroads already contemplated of its population, but the government may think it necessary to construct some lines as a military processity. They would be so creat that the company would pay well. At present there are only about six miles of track, but this could be almost indefinitely extended, bringing in a number of the suburbs not now reached.

The railroads already contemplated of its population, but the government may think it necessary to construct some lines as a military processity. They will undoubtedly pay in nime.

In the listance, but the government may think it necessary to construct some lines as a military processity. They will undoubtedly pay in nime.

In the listance, but the good service and tree and its neck and its proposed in the good service and command the gold in the gold in

foit one terribly as they carry you over the cobblestone streets. As it is, there are not enough of these to supply the demand, and the only way that one can their stock increase in value right along.

own carriage.

The transway company has a capital of \$550,000 (silver), and it is now paying dividends of 5 per cent. As to the length of its concession I do not know, but I understand it has so violated its agreement with the city that the con-

of 6 per cent.

A LAND FITTED FOR ELECTRICAL MACHINERY.

Ourside the plants above mentioned down its mountains. There are many waterfalls and strong corrects which run the year round, and which could be used for the generating of power shioned water wheels, while others the best of the timber lands, and a bich are run by steam engines and a rich arazing and agricultural count easily be had from the streams and the great market of China might be par-tislly supplied from here. The same

I see that Mr. Barret, former minister | southeast through the whole from the United States to Slam, esti-mate that \$150,000,000 of American capcoriy equipped. The instruments are ital might be profitably invested in the figure pears through which it is almost. I cannot give accurate eggiing beards through which it is almost impossible to carry on a conversation mates of what railroads will cost here, but there is no reason why they should to without repetition. The company charges is per month, or 14 gold, but there is no reason why they should to the mineral springs charges is per month, or 14 gold, but there is no reason why they should to the mineral springs cost more than in the United States, and of Los Banes within easy access of the lines that might be profitably constituted in the lines that might be profitably constituted.

Take a look at the islands and you not be overestimated. will see something of the enormous pos-sibilities of such investments. Luzon is as long as from New York to Pittsburg, and wider at the north than from Baltimore to New York. It is in shape like an immense bird squatting down upon China, with its great body toward the north and its long neck, craw and head

It is the richest bird in the aviary of service, with cars at such irregular in-tervals that you eften have to wait from fifteen to thirty minutes for a car

suburbs not now reached.

The climate here is such that few records walk. The chief means of getching about is in little called quilex and caramattas, pulled by ponies, which and caramattas, pulled by ponies, which and caramattas, put over the carry you over THE ONLY RAILHOAD OF THE PHILIPPINES.

At present there is but one railroad in Luzon, and this is the only one in the Philippine Islands. It is 120 miles long. running from Masha north through the vaney to the Guif of Lingayan. It taps

nd at the end of that time it was to inground it has since increased its and itself to \$17,000,000, and it probably can pay dividends on that amount. The road is well built, but is now in very bud repair, having been torn up again and sgain during the war. It is now being operated by the United States formy, two massenger trains each way passing over it every day. The com-pany demands heavy damages of the Americans for the destruction caused by the war, its claims running up into

was ninety-nine years from about 1888,

Among the railroads which will probably be planned as soon as the islands have become (boroughly pacified are Long and the extreme northwestern on of Lugon, and also from Bacolor a Manfla through the provinces of cer

this part a of the way or which migh be an extension of it is projected from east, Laguna de Bay, running along the Los Ranos and Santa Cruz and ther to the port of Sorsogon in the bill of c

MINDANAO.

settled there will be applications for concessions to build railroads in the greater lands of the south. Mindanao, which is one of the very richest of the Philippines, will be slower in having roads built than some of the Visayan islands, on account of the sparseness of its population, but the government

urban tawns-Jaro and Molo-as well as in Rotio itself. Panay is about the 000,000 pounds of tobaco and atmost 2,000,000 pounds of sugar a year. It has rich rice lands, but imports yearly about 50,000,000 pounds of rice. It is so formed as to mountains and streams by electricity.

A railroad possibly might be built along the coast of Negros, which is one of the richest of the sugar-raising islands, and noted for the fertility of its iands. The island is 130 miles long, with an average width of 26 miles. It has a chain of low mountains running

had to like beans and discounts of the like beans and discounts of some than its money in the such bedders added almost a million as new profit and loss account and put my had a million to its reserve fund on the American plan would pay well. There will be a large force of American blank has a very good electric light plant and would pay well. There will be a large force of American blank has a very good electric light plant. The machinery is American, having profits have been materially inseed since the Americans came to mile by the business of the branch which is the chief depository of the branch company at Boston, which has a concession for twenty years from 1892, at which itime the company expects the United States government, and

tror Garneld Beach, Toosle and Termi-

Transcription.

MIMIL TABLE IN REPECT

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ARRIVE SALT LAKE CITY

LACOON TIME TABLE.

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(From Garneld Beach, Thoese and Ter-From Order, Logan, Brighard, From Tintic, March and Negari From Ogden, Butts, Fort and

*Trains south of June to not for subsequently fluity exect Sunday,
CITY TICKET OFFICE, No. 311 % Main errorl.
S. W. ECCLES,
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No. 6— for Grand Junction, Benver and the East. 8 30 a.m.
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and all points East. 3 10 p.m.
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and all toints East. 400 p.m.
No. 10— For Bingham, Lehi, Provo,
Ficher, Mr. Peasani, Manti,
Heisman and intermediate
points 7 50 a.m.

so formed as to mountains and streams that all of its railroads might be run

NOVEL CONSUMPTION CURES.

unanimously of epinion that the various of Athens, even maintained that no one should be employed in a public or private capacity who was not absolutely free from the disease, and that any persons who are now employed and who have in their systems the germs of consumption should at once be dismissed. The exact physical condition of each employe, he pointed out, could be readily ascertained by making a thorough medical examination, which should be

compulsory; Dr. Aussel, of Lille, said that it would be well if every house owner were obliged, before he rented his property, to make a full statement, not only in regard to its senitary condition, but also in regard to all cases of infectious diseases which may have occurred in it. as well as the number of times that it was necessary to disinfect it. He alfo maintained that the laws of hygiene should be clearly taught both to children and to soldiers.

that in several government offices in Italy consumptive employes are now assigned to work which does not bring them into cantact with the public, and that the women employed in the na-tional cigar factories are now regularly examined by government physicians, with the result that those among them who are found to be consumptives are discharged, but receive a small pension rallroad carriages was also discussed and Dr. Sanarelli said that the evil would doubtless be much lessened if the companies would only substitute lino-leum for the customary carpets in the

the warmen and a second a second and a second a second and a second a second and a second and a second and a second and a Some very novel suggestions in re- | the infectious diseases, and, therefore, gard to consumption were made at the disinfect the carriages in which con-Medical congress, which met the other sumptives have traveled. In any case, day at Naples. The physicians were on account of the tapestry, curtains, velvet and decorations of such cargovernments ought to take some steps infect them thoroughly. Finally, Dr. to ward off the evil, and Dr. Calivokos, Sanarelli maintained that on every rail coad there should be special carriages for consumptives, but he did not explain how consumptive passengers could be cajoled or coerced into occupythese carriages during their jour s. That they would occupy them o own volition and thus publicly ex-

which he described a curious experi-ment recently made by him. Selecting 150 healthy guines pigs, he incoulated them on the same day with the culture of Koch's bacillus of consumption, and then he divided them into three equal gion of Haute-Loire, while the third lot he placed in the cellar of his labora-tory. In due time he examined the ani-mats and found that these which he had placed in the cellar were the strongest and healthlest. He accounts for this was an equal temperature in the cellar He adds, however, that what may beas. ht guinea pigs may prove preludicta) to human beings, and thus he tacitly ad-Attention was then called to the fact mits that the air of the seashore of mountains is likely to prove more bene ficial to consumptives than that of a

August Flower.

August Flewer.

"It is a surprising fact," says Prof. Houton, "that in my travels in all parts of the wold, for the last 10 years. I have met more beeple having used Gresn's August Flower than any other remedy, for dyspepsia, deranged liver and stomach, and for constitution. I find for tourists and salesmen or for persons filling office positions, where headaches and general bad feelings from irregular habits exist, that Green's August Flower is a grand remedy. It does not injure the system by frequent use, and is excellent for sour stomachs and indigestion." Sample bottle free at A. C. Smith's Drug Store.

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The Inductor of Climate on the colution of Consumption" was the tiof a paper by Dr. Sannelongue, in

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UTAH EXPEDITION IN CAMP AT DUBLAN

Dublan, July 29.-White Colonia Ouxous is one of the smallest of our Myrican colonies, it is not the feast interesting by any means. It is the first settled in the State of Sonora. It was until the settlement of Batepito, the lowest in altitude, being only about les feet. Its climate is semi-tropical. It is the only colony situated on a river, Whose waters never cease to flow. Battitle, lower down on the same river, s he exception, for the waters sink just before they reach the colony and spring up again just below it. It has more brick houses in it for its size than any other colony. There are forty-three families and fourteen nice brick dwelling houses, some of them in size and attracture would do justice to our trer cities in Utah. Oxnea is the most reach, and the most difficult fel away from, Approaching it from the has to cross a series of rolls hills over a poor road, while from in fact it is surrounded by high countains, and is located on a of ground thrown up in ages Father Naegle and Parson were seeking homes for them-

and children, and pleased with ation, decided to make the pur-They obtained 100,000 acres of of which was good farm land, range land, for \$55,000, Mexican e name first given was Colonia. In honor of the man through purchase was made, but was ris changed by his request to in honor of his native State, spring of '92 several families, tham, Father Naegle, Parson na, Brother Dillman, Brother H. Brother Sextus Johnson F Mark Nelson, Brother J. H. ord and Brother James H. Mared and began to make homes. Fig. 1. The results of their labors ow apparent in the comfortable

uses and productive gardens and orth of Claxaca and across the river a high mountain on the top of which are rich mines now in operation. Just below in the mines in a ravine are some the dense foliage of the trees we found by some miners or prospectors a copper or consider in what might be called ourselves in what might be

suggestion will endeavor to secure it for us. It may not be worth much, but if one can show that it was found before the Spanish conquest, it would be worth considerable. Below the ruins and interrupted at places is an earthquake fis-sure extending along the side of the Batepite valley for forty miles, and I do not knew how far below. The earthquake occurred some sleven years ago, during which the valley sunk from ten to fourteen feet, parting from the mountains along their base. Today the place of parting may easily be seen, like a canal or dugway running along

the foot of the mountains. On the 24th we hade good bye to Bish. op George Naegle and the good people of Oaxacu, but not until we had celebrated with them this pioneer day, and started for Dublan. Our road passed over some low, winding bills, so winding that after we had traveled six miles season the grass is so inxurant that it we were only three on our way, until it dropped into the ravine of the Rio Pulpita, or Pulpit Creek, just above the huge rock called the Piepita. The bottom of this ravine is well wooded, prominently among the trees we noticed the continuous that the walley of the Ofitos ranch, whils we reached ten miles from the walley of the Ofitos ranch, whils we reached ten miles from the walley of the College ranch. tom of this ravine is well wooded, prom-inently among the trees we noticed the cottonwood, the cyprus and the ash. Neither are the trees small, for many of is owned by an English lord named the cottonwoods measure from twenty to thirty feet in circumfence, and one called the "big tree," so we were told,

measures fifty feet. Formerly two monkeys were found along this creek, but they were unhappily killed, Mountain lions and bears are abundant. It was on this creek that a few years ago one of Brother Naegle's sons. 23 years old, was killed by a bear. He and his brother, the present Bishop, were out hunting and had wounded the hear, but the beast got nway. While following him a cartridge Bishop, were out hunting and had wounded the hear, but the beast got a worth more to me than the money," About two weeks ago we made the same request of a Mexican rancher in Terrenatei, and was promptly answered "Si, senor." The next morning he sent hill and just as he was descending into hill and just as he was descending into the thicket the bear, without a warning growl, jumped on him, throwing that little for travelers, him to the ground. He defended him. For our night camp self as best he could till his brother came, when a shot or two finished the bear. But the boy had received his death wound. Several places about his head the bear's teeth had punctured the skuli, while his hands and arms were litterally chewed to a pulp. He was able to ride home, however, but died in a day or two. Night came upon us before we reached our proposed camp ground, the sky became overcast with heavy black clouds, and owing to the dense foliage of the trees we found ourselves in what might be called

ing a light occasionally we succeeded in making some headway. Several times we found ourselves on the edge of a dugway, or going straight for a high jump off, but no accident happened, and about ren o'clock we reached camp.

The next morning we rolled out before ye found the probably for water, and were guite likely started on the form breakfast as we had made a dre.

The probably for water, and were guite likely started on the form breakfast as we had made a dre.

The probably for water, and were guite likely started on the form breakfast as we had made a dre.

The probably for water, and were guite likely started on the form of last night. fore breakfast, as we had made a dry visitor, a veritable American tramp oking for work. The man asked for a frink of water, and when I suggested that perhaps he was hungry he replied in a pitiful tone of voice that he had not eaten for two days. The way he ate what we gave him rather suggested that for once in his life he had told the passed on towards the Pilacs mines in the tops of the high mountain, and we came on to the State of Chihuahua A half mile brought us to the summi an important place in many respects. It is the water shed of the continent. separating the waters of the Pacific from those of the Atlantic. There are mountains west higher than that, and which would appear to be the back bone which give an easy, though violent passage for the waters. It is also the dividing line between the state of So-

Berrisford, who is reputed to be rich in Mexico, though poor in England. He seems to have plenty of stock and endless acres of land, all of which, when he dies, will likely go to a niece nigro wench who now plays the role of "my lady of the ranch." As the grass was very poor without, I sent a request, asking permission to put our animals in his pasture to feed, offering to pay for the accommodation. His reply was "No," with emphasis, "the grass is

For our night camp we pull out ten miles beyond Offlos, where we found good grass, but no water. That evening we had a new experience. A storm came up, which, while it was approaching us, was very interesting. At first it suggested a fog, for the clouds it suggested a fog. for the clouds hugged the earth, but the temperature was so even it could not be fog. Neither could it be rain, for the part next the earth traveled in advance of the cloud shove. While above. While we were wondering, the wind struck us, but we could see noth-ing. We found aurse ves, however, in a

camp. While packing, however, we had | dent, we reached Dublan, and tomor- | there.

This morning at noon, without acci- Oaxaca in time to meet the company