DESERET EVENING NEWS: SATURDAY, DECEMBER 19, 1903.

A Retrospective View of Business Conditions. N a talk with manager Rust of R general size of the plant, and improv-Comparative Statement of ing the machinery, - The improve-ments have doubled the enpacity of the plant, which is now 600 barrols par 12% Dividend Declared G. Dun & Co.'s Mercantile BANK CLEARINGS IN SALT LAKE. Agency in this city, Mr. Rust said in reviewing the local comday mercial experiences of the year: The Utah Ice and Cold Storage Company of this city spent upwards of \$125,000 in the erection of a new bant this year. It is a splendid improve-ment and one that is expected to re-sult in much good to the people of Salt Lake, as well as being profitable to those who have put their means being "The present year's business in 1901. 1902. 1903. By The Union Savings & Investment Co. for the Past Year. Month. jobbing lines has not been of the brisk, active character that might have been desired. Rather has January..... \$ 13,509,572 \$ 15,212,649 \$ 14,383,039 there been some lack of life, and an ab-10,317,867 who have put their money into 12,121,527 -10.91 ± 0.82 sence of snap and vigor. But at the February.... the enterprise. 14,710,918 11,779,605 same time the volume of business tak-Marchana 10.258.815 The American Wire & Steel company 11,997,216 the start. It now has upwards of 800 members: \$814,000 of stock in force. en altogether, will compare favorably 11,505,015 14,321,028 expended \$15,000 in the erection of a arge warehouse at the corner of Sev-Apriliana averai with that of other years. I do not 11.883,698 13,663,629 May 11.801.202 During the past year it has built 28 new houses and made loans to the amount of \$50,000 in Salt Lake City think there will be any shrinkage, but onth South and Fifth West streets. 12,839,426 12,002,656 June 11,619,707 in the aggregate rather a slight gain. In 15,424,366 12,054,214 22,006,123 July alone, and several in Ogden and oth-er outside towns. some lines at least, margins have been TREASURER'S REPORT 11,205,159 August 14,419,346 15,219,325 close-in a few lines yery much so; and One of the special features of the company's business is its class "I" 14,112,912 12,255,010 12,496,126 ON STATE MONEYS. September it is doubtful if any of our jobbers will 13,299,107 October 15,561,405 18,983,131 make as good a showing as last year as to net results. stock in which those who desire may be insured in the Hartford Life 17,060,333 14,537,217 17.628,262 State Treasurer Dixon has furnish-disbursements of his office from Jan. November Insurance Co. for the full amount 15,000,000 in the early part of the year the Gro-16,004,750 16,000,000 *December.... of their investment. When members cery Jobbers' association went to have borrowed and die. the mortpieces, and there has been more or less 1 of the present year up to Dec 11. The gage is paid off immediately by the receipts from the insurance com-Totals.... \$182,087.897 | \$172,233,846 | \$154,074,674 of a fight on since, resulting in margins report follows: The well known Bishop of Mt, Pleasant, Lars P. Madson, was a member of this company. He was recently run over by his wagon and being especially close in that line. RECEIPTS. *Estimated. Moreover, there have been several un-January\$ 163,995,81 favorable influences to affect conditions February 108,102.9 March 75,831.0 locally. One has been the tightness of the Eastern Money markets at cer-73.151.33 UTAH'S RICH ASPHALTUM FIELDS tain times of the year, and as well as 21,105.56 somewhat uncertain feeling there that 65,498. had the affect of making our bankers July loan 38.707 No country on earth contains as city a company whose purpose is to mine the marer of the hydro carbons. This concern is under the management of R. M. Pope, a recognized authority more or less conservative. The result 10,000 was money has been a little tight the 32,838,32 50,000.00 81,770,41 September loan greater portion of the year. Bankers letober here scanned loans closely and took un-November rare elaterite, which is valuable only in hydro carbon matte. .. 369,191.50 usual pains to pick out only the best. JOS. NELSON, Treasurer. ember, to and in cluding O. G. SNOW, Vice-President. as a mineral curiosity, to the base THE RAVEN MINES. Dec 11, 1903 231,422.76 "Another unfavorable feature of the The Raven Mining company has prob-ably operated in the hydro carbon fields a greater length of time than any other one concern. It owits a and useful asphaltum, there is not one situation was the fact that last winter business, 98 per cent of them, during the past 10 years paid their mem-bers dividends from 10 to 14 per cent. specie missing that is found in other | ably operated in The Union Savings and Investwas very hard on sheep, and losses ment Co. was organized a little less than two years ago, with a capital of \$400,000. Last April it was found necessary to increase its capitaliza-tion to \$1,000,000. The company has parts of the world and there are also proved to be heavier than were remany kinds common here which are The books of the company have just been audited for the year by ported early in the year by the papers. large area of asphaltum-gilsonite lands unknown anywhere else. near the town of Vernal, Uintah coun-This was hard on the sheep men, not Chas. F. Goetz, the well known building and loan expert, and a dividend of 12 per cent declared. DISBURSEMENTS. ty. It has been mining the greater part of ten years and the last year has A prominent mineralogist, who paid ty, only in a general way, but particularly well known business men for its ofthe state a visit, and who went over January\$ 395,363.55 in the securing of loans from the been an active one. This concern was managed by Judge J. T. McConnell until recently. About 300 car loads ficers, and has been a success from to its members. the various hydrocarbon fields in eastbanks; whereas prior to last winter, until receptly. About 300 car loads were shipped from the mine during the present year, the greater portion of it being consigned to Chicago, where the company has a factory and where ern and central Utah for the purpose most bankers were willing to accept of making a collection, declared that 94,435,78 97,650,24 such loans readily. This season, they within five miles of Soldier Summit have been shy of such collateral. The 113,047.93 July he found no less than 120 distinct va-wool output was materially reduced August rieties of the hydrocarbons. One of the material is transformed into many from the clip of the previous year. forms of varnishes and other prothese, peculiar to Utah, bears the name Growers, however, received fair prices October ducts November November, loan pald of gilsonite, taking its title from its 132,889.05 and some advance over prices of A ST. LOUIS CORPORATION 100,000,00 discoverer, Samuel Gilson, one of the the year previous. This is one of the December, to and including Dec. 11, 1903..... ploneer mining men of the state. This The St. Louis Gilsonite company is explanations of the local money tight-45.171.26 B. H. ROBERTS, President. possibly the largest and strongest com-bination of capital formed to mine the hydrocarbons in Utah and other states. It owns many acres of land both in Utah and Colorado, and has been takspecie is found mostly on or near the ness, and mercantile collections have Total\$1,611,895.48 Balance on hand Dec. 11, 1903 413,856,27 Indian reservations. There are two been slow and draggy through the corporations, composed mostly of eastkilled. He had paid \$5 a month in the company for a little over a year. The following copy of a receipt from year. ern men, which are busily engaged in "The wheat crop also was short; but ing out a very large amount of gll-sonite and other hydro carbons for mining and shipping asphaltum and kindred products to the eastern marhis wife shows what she received: the beet crop has proven very good, many years. This company has also purchased a great many location rights "Mt. Pleasant, Utah, Nov. 16, 1903. and distributed a great deal of monty kets, while several other concerns are preparing to begin operations in the Received of The Union Savings among farmers and factory operatives. on the reservations; which it will at-tempt to hold when the latter is thrown and Investment Co., \$1,000.00, in full payment of the matured value of ten shares of Class "I" stock, is-sued to Lars P. Madson, May 13, near future. The retail trade has been on the quiet tempt to hold when the latter is thrown open to the public. The company has entered into a contract to supply as-phaltum for the pavement of the St. Louis fair grounds, and is now con-structing a branch line from the Rio Grande railroad north to the fields in Grand county in preparation for the VAST BEDS OF ASPHALTUM. order through the year. The duliness COUNTY'S FINANCES in speculative stocks and mining stocks It has long been known that Utah

42

they otherwise would, and some have at times rather given more attention to collections than to efforts to increase sales.

and attendant low prices has kept

money out of this market. Then ow-

ing to close margins and otherwise not entirely encouraging conditions

conservative business houses have not

pushed their business as much as

"Notwithstanding all this, the outlook is reasonably good. Next year will be a presidential year, but there is nothing on the commercial horizon at which to take alarm. The railroad development promises to be a great feature of the year's activities; the building trades promise' to be all that can be desired, and the lumber market is in good shape.

TELEPHONE COMPANIES SPEND MUCH MONEY.

THE Rocky Mountain Bell Telephone ...mpany has expended in new toll lines and circuits for

the year to Nov. 1, \$213,124.08; for new exchanges, \$66,450.32; for ordinary exchange construction, \$355,488,64; and in addition to this the figures for the last two months in the year should be increased by 20 per cent. For the coming year, the company proposes to extend the main line in northern Idaho from Sand Point to Rathdrum, 22 miles; in southern Utah, from Cedar City to St. George. It will complete a Joda Springs and Bancroft in Idaho. The cost of the above will be \$100,000 The Bell company will expend \$25,000 in new exchanges, and approximately as much more in new circuits on present poles. Then \$56,000 has been asked for construction of new buildings; and \$150,000 may be expended in increasing facilities of present exchanges. The compay has expended the current year about \$800,000, the repair account amounting to \$200,000; while for the coming 12 months, the repairs are likely to cost \$240,000.

A HEALTHY NEWCOMER. The Independent Telephone company has expended nearly half a million of dollars during the current year in construction and for material. For subway equipment, extending through the city from Ninth East to Fourth West and from North Temple to Fourth South streets, \$300,000 is being spent; these subways enclosing 14,600 miles of wire, costing \$70,000. The handsome central station of Sanpete sandstone on State street and on which is being bestowed many compliments, is costing \$100,000. The management states that \$200,000 worth of stock and material is going into equipment outvide of Salt Lake. Of the Ogden toll line 12 miles have been built, and the whole line will be completed in two weeks. The Ogden central station is the duplicate of the Salt Lake structure, on a little smaller scale. The Salt Lake building will be equipped with a switchboard of the very latest design and pattern, and the office equipment for all branches of the business is to be of the very best. A kitchen and dining room, parlors and retiring rooms for the employes will form a notable feature of the general equipment.

OTHER IMPROVEMENTS.

The Utah Portland Cement Works management has expended during the current year \$150,000 in increasing the

Disburse-
 Hulary
 \$39,619,24

 February
 8,544,55

 March
 7,248,50

 April
 20,815,21

 May
 11,587,01

 June
 23,647,56

 July
 14,120,81
18,239.832,119.64 38,449.09 11,039.05 36,194.95 583.68 1,411.26 November 45,672.60

as follows:

FOR CURRENT YEAR.

"HE receipts and disbursements of the office of County Treas. Carbis for the 11 months of this year are as follows:

In a natural state

MUNICIPAL FINANCES FOR ELEVEN MONTHS.

FOLLOWING is a comparative statement of the receipts and disbursements of the city treasurer's office for 11 months in 1902 and 1903: RECEIPTS.

April., 42,708.33 75,122.97 93,962.80 40.597.60 June 33,874.4046.056.34 July 11 11 18 18 August 51.885.42 58 88 44,225.08 September October. 69,879.07 November. 126,196,74 DISBURSEMENTS.

44,429,11 82.744.78 86.718.19 June July.....
 July
 93,304,16

 August
 93,304,16

 September
 82,618,71

 October
 86,178,79

 November
 94,554,66

45,632.3460,259.69131,622.12 1903. 56,519.73 102,439,9271,769,92 69,941,55 56,011.49 64,104.74

Zion's Savings Bank & Trust Co....

Deseret National Bank

McCornick & Co.....

State Bank of Utah.....

Deseret Savings Bank

Walker Bros. Bank

National Bank of the Republic

Commercial National Bank

Utah National Bank.....

Wells, Fargo & Co.'s Bank

Utah Commercial & Savings Bank ... Utah Savings & Trust Co.

B. H. Schettler.....

43,666.94 so generally used for paving all over the world. Copy of analysis made by C. M. Folson, chemist, Union Paving com-pany, Boston, Mass.: Utah, Trinidad, Per cent. Per cent. Soluble in alcohol.. Soluable in ether..... 70.30 Asphaltine. Foreign matter,... 55.82 $^{+12}_{-08}$ 35. Utah asphalt will lay 100 yards to the Trinidad asphalt will lay 44 yards to

contains vast beds of asphaltum; which comes mostly in the form of sand as-

handle this product, which an analysis

proves to be the richest yet discovered

A COMPARISON MADE.

The following analysis, made by C.

the ton. OZOKERITE AND MINERAL WAX.

Besides asphaltum and glisonite,

Besides asphaltum and glisonite, ozokerlie and mineral wax are being mined extensively in the vicinity of Soldier Summit: these products are rapidly becoming of great commercial importance to this state and a ready market is found for them in the larger business centers of the east, being used in the manufacture of all classes of hard rubber goods; another use has been found for them, namely, in the manufacture of a mineral paint and which has met with the favor of the government in the painting of hulls of ships. It is claimed that this paint has become almost indispensible for the ships. It is claimed that this paint has become almost indispensible for the reason that barnacles will not cling to hulls when once coated with this substance. The product is valuable and always commands a good price. Recently there was formed in this

The P. V. Wax company is engaged in mining mineral wax in the neigh-horhood of Soldier's Summit. This wax is a form of parafiln, differing rlightly from ozokerite. The company began operations during the year and has constructed a mill in which the crude ore will be refined. Operations have ceased for the winter, but will be resumed again in the spring. M. Folsom, the chemist of the Boston Paving company, which concern has used a vast amount of the Utah as-phaltum products on the streets of Boston, Lowell, Fall River, and other eastern cities, shows its superiority NEAR SOLDIER SUMMIT. over the Trinidad asphalt, which is The Summit Placer company, formed some time ago, is mining ozokerite near Soldier Summit. This hydrocar-bon differs from the mineral wax in the matter of its deposit. It is found only in fissure veins, while the mineral only in fissure veins, while the mineral wax is a deposit or mass of wax left after the lighter or petroleum ingredi-ents have been evaporated. The Sum-mit company is now engaged in sink-ing a shaft to open the vein to depth and while this work is in progress no shipments of product will be made. . 4

handling large tonnages.

TAKING OUT WAX.

The P. V. Wax company is engaged

OTHER OPERATORS.

The Higgins company owns deposits of mineral wax near Colion on the Rio Grande railroad, and did consider-able development work during the past year. The Westwater Oll & Asphalt company owns and controls a large tract of land north of Westwater station, on the Eilo Grande, in Grund to furnish a paving concern in New Or-leans with the crude product during the ensuing year. The company expects to extract 100 tons per day when it gets

extract job tons per day when it yets started in the spring. Sait Lake and Ogden citizens com-pany, which has acquired a tract of asphaltum land near that of the West-water company. It is claimed that this corporation has as much as 12. con one tons of asphalt product avail-600,000 tons of asphalt product available for extraction.

STORY OF THE SALT LAKE BANKS FOR THE CURRENT YEAR.

THE past year has been a prosper- | which was very shortly relieved. The | thement of Col. J. W. Donnellau, who | total surplus and undivided profits for demand for money during the year ous one with the banks, as an exhas been good, the banks have reamination of the following table ceived the best collateral without dif-

thement of Col. J. W. Donneball, who has removed to Sceramento. The union of the two banks has greatly skiengthened the Commercial National. The figures given for the Wells-Fargo bank cover the entire system of that great company, us in none of the branches are the local accounts individ-national for memoras of nublication

A. H. SNOW, Secretary.

E. M. JAMES,

city as follows:

1897

Total

LARRANNE MERCENERS AFTERES

will show. The more important figures note an increase, and there has been no time during the year when there was any real stringency in local money circles. The eastern money markets have experienced disturbances, verging in instances upon panics; but there was no reflex action in the Salt Lake, beyond a temporary tightening, Loans and Dis-

xceed those of the previous year	
604,407.80; the loans and discounts	
inger by \$3.568.515.93; and the instants have increased by \$704.338.91.	Second Barrison and Barrison
ash resources are a smaller by \$2,-	
.90; but this is not a matter that cuts any pronounced figure. The	Highest g
illons for the coming year point	Turkish Rugs
fair, steady business, without	This colle
ate be distinguished. The follow-	Imperial Ta
tory:	Shiraz. Roy

Name of Bank.	Capital.	Surplus and Und'd Profits.	Deposits.	Loans and Dis- counts.	Investments,	Cash Resources	and weaves, also
n's Savings Bank & Trust Co eret National Bank Cornick & Co te Bank of Utah eret Savings Bank lker Bros. Bank ional Bank of the Republic nmereial National Bank th National Bank. Ils, Fargo & Co.'s Bank h Commercial & Savings Bank h Savings & Trust Co H. Schettler	$\begin{array}{c} 250,000,00\\ 250,000,00\\ 200,000,00\\ 200,000,00\\ 200,000,00\\ 200,000,00\\ 100,000,00\\ 200,000,00\\ 100,000,00\\ 100,000,00\\ 150,000,00\\ 100,000,000,00\\ 100,000,00\\ 100,00,$	$\left(\begin{array}{c} 483,604.83\\ 43,075.55\\ 71,738.54\\ 53,842.92\\ 23,000.00\\ 125,000.00\\ 125,000.00\\ 21,135.06\\ 5,100.05\\ 13,820,211.63\\ 18,848.03\\ 36,111.41\end{array}\right)$	\$5,607,969,57 2,153,295,21 5,117,433,20 1,053,487,34 1,891,238,13 1,250,000,00 3,000,000,00 1,071,560,86 552,102,39 10,130,097,20 461,608,15 581,397,21 105,405,25	\$ 2,436,607,22 1,325,890,16 3,144,260,00 120,915,78 1,030,020,92 -807,762,56 1,500,000,00 771,765,26 437,884,02 14,805,579,90 469,270,18 385,446,53 51,645,66 \$27,887,049,49	8 099,912,97 1,067,100,00 207,006,00 203,031,12 701,480 21 54,000,00 807,006,00 337,138,45 72,379,16 4,650,211,36 98,285,17 155,215,41 49,793,12 \$9,018,546,97	\$ 480,941.08 1,064,000,00 2,059,247.9,4 459,455.43 313,389.98 640,000,00 1,700,000.00 383,791.21 196,939.26 5,003,517.57 107,373.57 209,356.83 10,683.25	WE WILL CLOS We have red prices. This is bargains in Orien You cannot genuine Turkish 21 E. F PAU
Totals	1. 02,003,000,00	1.01.01.00.00	Summer and the second	and the second of the second s	and the second se	and the second s	KANNETSING TOTOTAL STRATT

THE UNION SAVINGS & INVESTMENT CO., Rooms 200-201 Progress Building, Salt Lake City, Utah. WILL L. MCALLISTER, J. HUFF, -- General Agents. D URING the 11 months just past the waterworks department WATER PERMITS FOR ELEVEN MONTHS. ¹ de la complete de la comp SPECIAL PRICES ON city has issued 726 permits for city has issued 726 permits for water service, an average of 66 per month. There is a slight decrease of permits as compared to last year, but if the average number are issued this month the total will just equal the total number issued last year. The per-mits issued this year' are segregated among the various precincts of the city as follows: Pianos and Organs For Next 30 Days. Write For Catalogue. DAYNES MUSIC CO. LEADING MUSIC DEALERS. 74 MAIN STREET Everything Known In Music. Fifth mannesserver RECORD FOR TEN YEARS. -----------****** Final Closing Out Sale ANTANA AN ATTACTORES ATTACTO

"SOPHIA M. MADSON,

Open to Investors.

According to the report of Carroll D. Wright, Labor Commissioner, out

of 5,800 associations doing a similar

Beneficiary.'

M. A. BREEDEN, Gen'l Attorney.

grade and largest stock of genuine Persian and and Carpets ever brought to Salt Lake.

ection contains among others, fine specimens of briz, Royal Kirmanshah, Sina, Kurdistan, al Bonkhara, Khiva, Khorassan, Serebend, Sarukh, Kizkilims, Finest Silk Rugs and Carpets of all sizes Brassware, etc., etc.,

OSE POSITIVELY FIRST OF JANUARY

duced the prices almost to half the regular s an unprecedented opportunity to secure ental Gems.

make a better Christmas Present than a Rug, such as we sell.

FIRST SOUTH ST. Near State Street. UL S. OURFALIAN.

Contraction of the second