

## TRADE, FINANCE AND INDUSTRY.

The Year Just Closing Was a Record Breaker.

ITS PRE-EMINENCE NOTABLE

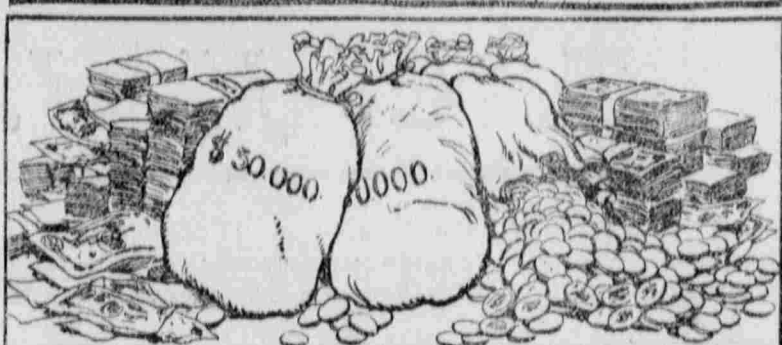
Figures to Substantiate All This Given by Bradstreet-Outlook for Future Very Good.

New York, Dec. 27.—The annual review of American trade, finance and industry, prepared by Bradstreet's and given publicly today, declares 1901 to be a "record-breaker among the five preceding years of commercial expansion enjoyed by the United States. Its pre-eminence, the review states, was all the more notable because it suffered from a combination of happenings that in a normal year would have proved depressing, if not disastrous. Enumerated in the latter are the machinists' and steel strikes; the stock panic of May, the failure of several imprudently managed combinations, the efforts of some combinations, including that in copper, to fix prices; the shortage in corn, cotton and oats, and the assassination of President McKinley. Summarizing the general situation, the Review says:

**YEAR'S TRANSACTION.**  
"Briefly summarized, the year has seen transacted an aggregate of general business as reflected in bank clearings, far in excess of any preceding period. It has witnessed stock speculation, rampant beyond the dreams of old-time brokers, checked and curtailed by one of the sharpest stock panics in history, and yet with a remarkable minimum of disturbance of general financial operations; has witnessed general industry and production grow steadily until new and larger figures were needed to express the outputs of coal, ore and iron and steel and leather and lumber and a multitude of other branches; has seen the freight transportation facilities of the country strained to the breaking point, prove insufficient to handle the volume of business offered, and finally has witnessed a volume of holiday business passing all previous bounds both in quantity and quality and the vastly increasing purchasing power of the public in late years.

**CLERAININGS.**  
"From the standpoint of the present estimates, the clearings this year will exceed the highest records of preceding years by one-fourth. Gross railway earnings have increased 12 per cent and net returns have gained 16 per cent over the best preceding year. Pig-iron production will be not far from one-seventh larger than the best year ever before recorded. Shoe production and shipments and larger leather production have been apparent. Iron production and shipments were never before equalled. Anthracite coal production will be full 10 per cent larger than last year and 5 per cent heavier than the record. Woolen manufacturing has been helped by low cost of material and good demand for clothing. All the returns are not so favorable. There has been less money in cotton for the South this year. The agricultural interest has been favored by heavy advances in farm products, which have done much to counterbalance reductions in yields. Export trade has shown signs of hesitation after years of steady advance and imports have increased, but mainly in materials intended for domestic manufacture, and the margin in favor of exports is still enormously heavy. The bank clearings are estimated at \$118,000,000,000, a gain of 38 per cent over last year and 28 per cent over 1899. The Middle States show the greatest increase in clearings.

**FAILURES.**  
The failures for the year are placed at 10,775, with aggregate liabilities of \$130,000,000 and assets of \$90,300,000. As to this showing, the Review says: "The number of failures is not so large as in 1900 and of nearly 12 per cent over 1899, but back of that year comparisons favor the current one. Liabilities have not gained relatively so heavily, as shown by the fact that they are only 24 per cent larger this year than last year and 8.6 per cent larger than in 1899. In only three of the past thirteen years, in fact, were liabilities smaller than they were this year. A point often lost sight of is that there is constant accession of new individuals, firms and corporations in business each year, and this alone furnishes a basis for the recording of numerous unsuccessful ventures. There are now 172,000 more people in business than there were a decade ago, an increase of 16 per cent, but failures have only in-



SECRETARY OF THE TREASURY GAGE, WHO WILL LEAVE THE PRESIDENT'S CABINET.

creased 5 per cent in number during that period and liabilities are only 20 per cent larger. A continuing unfavorable feature is the small percentage of assets to liabilities. It is only 74 per cent this year, as against 72.2 per cent a year ago, and 62 per cent in 1899 and 1898.

**FOOD PRODUCTS HIGH.**  
As to prices, the Review says: "Wheat has reached the highest point since 1893, corn and oats are higher than for almost a decade, and other products have sympathized. "Food products as a whole are higher than in the general price boom in 1898, while manufactures are lower, notable in this respect being leather, textiles, coal and coke, naval stores, building materials, chemicals and drugs and miscellaneous products. "Prices as a whole are 8 per cent lower than February, 1900, and December, 1899, but are higher than in any year from 1893 until the third quarter of 1899. If other products follow the lead of food products, as is not unusual a further advance of the former is not unlikely. Iron and steel prices seem to lead in this latter-day advance, but the other metals have broken away from them, and copper, lead and tin are weakening, the result of failures of industrial attempts at controlling production. Food products, largely imported, like coffee and sugar, have reached the low-water mark prices on large production."

**FOREIGN TRADE.**  
Summarizing the foreign trade, the Review declares that there has been a falling off in the demand abroad for American iron, steel and copper, a loss in profits in cotton exports, a reduction in the exports of corn and oats, phenomenal wheat shipments and larger shipments of animals and products. Exports are estimated at \$1,135,000,000, or 1 per cent less than the record of last year. This calculation treats Porto Rico and Hawaii as American territories. As to imports, the Review declares: "Imports have gained slightly—they will aggregate at least \$875,000,000, a gain of 5.5 per cent over 1900, leaving the balance of domestic exports over imports not far from \$260,000,000, or the third largest excess in the country's history."

The Review states that the activity in transportation was unprecedented.

**THE FUTURE.**  
The outlook, in conclusion, is as follows: "Many elements of strength and some of the opposite character present themselves to view. The quietness of export trade, checked by relatively higher prices here and lack of new demand abroad, particularly in Germany, which country is reported selling iron and

much damage wrought by the wind to oranges and some damage to small buildings. Railroad traffic is delayed and in some instances entirely obstructed. Reports from Riverside, the heart of the great orange region, sixty miles east of Los Angeles, state that immense damage has resulted from the high wind. At Redlands the storm was very severe, but the damage was not serious. Cotton seems to have been the very center of the disturbance, and the wind has done considerable damage to fruit and small buildings. Sand blocked the railroads and no trains have moved in that vicinity since morning. The storm reached its height at 4 o'clock in the afternoon and finally subsided after that hour. The only inconvenience suffered in Los Angeles from the storm was due to the fine dust that filled the air and obscured the sight.

### Smallpox at Fort Hall.

Fort Hall Indian Agency, Ida., Dec. 27.—Indian Agent A. F. Caldwell accompanied National Committeeman Standford to Boise recently. The visit, it is said, had no political significance. While in the capital they called upon ex-Senator Shoup, who at present is in rather poor health.

Four more cases of modified smallpox have developed in the reservation. They are in the family of an Indian living in the vicinity of McCammon, and it is not known how they contracted the disease. All precautions in the way of strict quarantine will be instituted to avoid, if possible, a spread of the disease.

The youthful brother is faring well these Yuletide days, with Christmas trees at the agency, the Fort Hall school and at the Episcopal and Presbyterian missions. His heart is made glad by the white brothers' toys, with candy and nuts sufficient to give any but an Indian's stomach acute indigestion for a week or two. They would hugely enjoy seeing a "big Sunday" occur every week.

### Murdered in Cold Blood.

Rawlins, Wyo., Dec. 27.—At Derby Monday night, James Keifer, a desperado, shot J. C. Warren, with a gunshot tearing away the whole left side of Warren's head.

The murderer then pulled the body from the bed to the center of the room. He placed an old rifle in the hands of the deceased for the purpose of making it appear a case of self-defense. The rifle was cocked and an empty shell, the ball having been fired away weeks previous, was in the chamber. The appearance of the room showed that Warren's body had been dragged through a pool of blood that had formed alongside the bed.

Keifer was arrested and taken to Lawton by John Gatlin. He is alleged to have told Gatlin en route north that he had killed seventeen men. He also boasted that Warren was not the first man that he had slain. His only excuse was that he was ever drunk and wanted to smell human blood.

### Half-Breed Indian Suiicides.

Malta, Mont., Dec. 27.—Tom Paranto, a half-breed, crazed with liquor and insanely jealous of a daughter of Mrs. Fannie Anderson, another half-breed, tried to force an entrance into the Anderson cabin, but was ordered away. He returned with his rifle and began firing into the house, one bullet striking Mrs. Anderson.

A constable and posse went in pursuit of him. He had, reaching the mean time, barricaded himself in his cabin and was well supplied with ammunition and food. A man named Demery one of the attacking party, was probably fatally wounded.

Paranto suddenly ceased firing, and the posse, breaking in the door, found he had blown the top of his head off.

### METHODIST WOMEN.

They Win a Victory in the Matter of Church Delegationship.

New York, Dec. 28.—The long struggle for official recognition in the conferences by women of the Methodist church is probably ended, at last, and it is claimed that the women have won, says the Tribune. A statement to this effect has just been made by Dr. Stephen L. Baldwin, recording secretary of the mission society of the Methodist Episcopal church, who says that the returns from the conferences are so far in that it is certain the new constitution is adopted.

The new constitution was submitted at the general conference of the church held in Chicago in 1900, approved by it, and referred for decision to the conferences throughout the world. The principal changes are that it gives women the right to sit as delegates in the general conference; it gives laymen's electoral meetings authority to vote on constitutional questions and it changes the vote necessary in the general conference to amend the constitution from three-fourths to two-thirds.

Dr. Baldwin said in an interview: "The subject of admitting women as delegates was first agitated at the general conference held in New York in 1888. At the general conference in 1892 six women were elected, but two withdrew. Another long discussion took place, and it was decided that the women might take their seats (with Hile in dispute). The four decided to accept the constitution and withdrew. The question was submitted again to the church, but although a large majority of the ministers voted in favor of admitting

women on equal terms, it was defeated, because the required three-fourths vote in favor was not obtained. Last year the general conference accepted the desired change. The various sectional conferences have all been held from except a few in foreign fields, and more than the required three-quarters vote is assured."

### National Civic Federation's Work.

New York, Dec. 28.—Letters to each member of the executive committee are being sent out by Ralph M. Easley, secretary of the National Civic Federation, requesting them to fix a date between Jan. 15 and Feb. 15 to take action on the report of the sub-committee appointed some time ago to arrange a plan of proceeding with regard to strikes and lockouts. In the meantime Mr. Easley says the sub-committee will meet next week and agree on a plan, both committees being anxious to have the duties of the industrial commission of the federation with reference to arbitrating strikes and lockouts defined in such a way that it will be ready to act at once when called on. Mr. Easley has issued the following statement:

"The magnitude of the work before the industrial commission of the federation renders it necessary to set some limit as to its duties and responsibilities. The cordial feeling shown on all sides at the convocation of the industrial commission of the federation with reference to arbitrating strikes and lockouts defined in such a way that it will be ready to act at once when called on. Mr. Easley has issued the following statement:

### Valuable Collections from Sumatra.

San Francisco, Cal., Dec. 28.—A. C. Harrison, Jr., and Dr. H. M. Miller have arrived here after extended explorations through the island of Sumatra. They are on their way to their homes in Philadelphia. As a result of their work, they have an extensive and valuable collection of birds and other fauna, and of anthropological and ethnological specimens. The ethnological collection will be given to the University of Pennsylvania, and the natural history collection to the Academy of Natural Science in Philadelphia.

### The Valkyrie at St. Thomas.

New York, Dec. 28.—Instead of sailing for the United States the day after Christmas, as planned, the Danish mail ship Valkyrie, at anchor at the harbor of St. Thomas, D. W. I., under orders from the government at Copenhagen.

The visit of the Valkyrie was planned several months ago, and the announcement of its arrival had been postponed in conveyed in cablegrams just received. The cablegrams give no information beyond saying that the postponement is to an indefinite time. The Valkyrie was to have touched at Norfolk and visited the ports of New York and Perth Amboy, N. J. Preparations were under way at Perth Amboy and in New York to entertain the officers and crew, and the people of Danish birth and parentage at these places are disappointed by the cancellation of the orders under which the cruiser was proceeding. The Valkyrie has been at St. Thomas nearly a month and it is about three months since she left Copenhagen.

It is believed here that the decision not to allow the ship to come to America at present is wholly due to the feeling engendered in the Danish islands by the negotiation for their sale to the United States government.

### Illinois McKinley Fund Growing.

Chicago, Dec. 28.—Alexander H. Revell, chairman of the Illinois Auxiliary of the McKinley Memorial association, reports that the monument fund for the state is fast approaching the \$25,000 mark. The total amount subscribed to date is \$28,919.

### Biggest Chicago Office Building.

Chicago, Dec. 28.—The First National bank of Chicago has perfected plans for the erection at Monroe and Dearborn streets of an office building much larger than any heretofore constructed in Chicago. At an expense of \$1,000,000 the bank has purchased two properties adjoining its present site. The cost of constructing the new building will be about \$4,000,000. The ground area of the new structure will be 100 by 220 feet, or more than twice the area of Chicago's great Masonic temple. The frontage on Monroe street will be an entire block to the west of Monroe street, with the exception of ninety feet on the Clark street corner. Sixteen stories will be the height of the structure if a satisfactory building permit can be secured. Work on the building will begin next May. The Montauk building, the first of Chicago's skyscrapers, and valued in the last assessment at over half a million dollars, will be one of the buildings torn down to make way for the new structure.

### Frank Holburn Alive and Well.

New York, Dec. 28.—Frank Holburn, 40 years old, of Brooklyn, who disappeared from his home in November of last year and whose body was supposed to be found in the Hackensack river, is alive and well in San Francisco. A body taken from the water was "identified" as that of Frank Holburn and was buried by his father last March. Wm. Holburn, brother of the missing man, has just received a letter dated San Francisco, and signed by Frank Holburn. The writer did not explain why he had left but said he was about to go to San Jose, Cal., and would write again when he was settled. He said he would secure a home for his wife and two sons. Holburn, who was employed by a well known jeweler, was insured in the Brooklyn Council Legion of Honor, but the insurance was not paid. He wrote that he had nearly circled the globe and it is supposed he boarded some ship at the time of his disappearance.

### Great Britain's Iron Trade.

New York, Dec. 28.—Great Britain's iron trade seems to be on the down grade, according to the Tribune's London representative. The production of pig iron in 1901 is estimated at about 2,300,000 tons, as compared with 2,100,000 tons in 1900 and 2,250,000 tons in 1899; and although the production of steel should come nearly up to the standard of 1900, when it totalled 1,340,000 tons of ingots of all kinds, the total quantity of manufactured iron will show a big falling off. The shipment of pig iron will be raised by the end of the year to about 1,050,000 tons, or within 60,000 tons of the quantity shipped in 1900.

### Rebels Still Fighting.

New York, Dec. 28.—Continued fighting has taken place during the last week at Fusagasuga and Cucunaca, and many men were killed, says a dispatch to the Herald from Bogota, Colombia. The government troops were victorious.

### Carnegie May Give to Yale.

New York, Dec. 28.—Rumors are in circulation to the effect that Andrew Carnegie is getting ready to give a million dollars to increase Yale's building endowment fund. President Hadley of Yale, according to New Haven reports, declined to discuss, deny or affirm the rumor.

Mr. Carnegie also refuses to make any comment regarding either this rumor or his alleged intentions with respect to a magnificent gift to Columbia university.

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9 lbs. Sweet Potatoes	25c
3 lbs. Best Raisins	25c
2 lbs. Best Cleaned Currants	25c
3 lbs. Prunes	25c
Best Mixed Candies, per lb.	25c
Choice Mixed Candies, per lb.	10c
Mixed Nuts, per lb.	15c
Oranges, 15, 20, 30, 40 and 50c per doz.	
Choice Creamery Butter, 25c and 30c lb.	
Van Camp's Plum Puddings	25c
New England Mince Meat	10c
Dates, per lb.	10c
Figs, per lb.	10c
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English Bkfst. or Gunpowder Tea	80c

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- If you use it you have the best laxative the world produces.

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- Its component parts are all wholesome.
- It acts gently without unpleasant after-effects.
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- It contains the laxative principles of plants.
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- It contains wholesome aromatic liquids which are agreeable and refreshing to the taste.
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- All are delicately blended.
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