Established 1876.

S. A. Robertson, Pres't.
Geo. A. Dissmore, Cash'r.

Capital, $100,000.
Surplus, 30,000.

IOWA NATIONAL BANK.
Des Moines, Iowa.


DIRECTORS:
S. A. Robertson, Pres't.
Jas. Cunningham, Geo. A. Dissmore, Cash'r.
H. A. Elliott, Frederick Field.
E. H. Hunter.
J. M. Goodman.
M. T. V. Bowman.
Dr. W. H. Dickinson.

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CITIZENS NATIONAL BANK

DES MOINES, IOWA.

Capital, - - $200,000.00
Surplus, - - 100,000.00

J. G. Rounds, President.
A. Lederer, Vice-President.
Geo. E. Pearssall, Cashier.

ACCOUNTS SOLICITED.

Davenport Savings Bank,
DAVENPORT, IOWA.

Capital, - - $250,000
Undivided Profits, 81,000
Deposits, - - 2,096,378

OFFICERS:
ANTHONY BURDICK, President.
LOUIS HALLER, Vice-President.
HENRY C. STRUCK, Jr., Cashier.
OTTO L. LADENBERGER, Teller.

DIRECTORS:

5 PER CENT INTEREST PAID ON DEPOSITS. MONEY LOANED ON REAL ESTATE SECURITY IN THE STATE OF IOWA.
**National Union Bank,**

Mutual Life Building, 32 Nassau Street,

NY NEW YORK CITY

---

### Statement October 5, 1897.

**ASSETS**

- United States bonds: $600,000.00
- Premium on same: $37,421.66
- Other bonds: $650,000.00
- Time loans on collateral: $3,351,369.82
- Bills discounted: $3,973,619.45
- Demand loans on collateral: $8,386,966.55
- Due from banks: $728,841.84
- Exchanges for clearing house: $1,797,899.68
- Deposit with United States treasurer: $25,000.00
- Gold: $2,973,028.00
- Legal-tenders: $1,086,720.00
- Silver, etc: $1,486,480.36

**LIABILITIES**

- Capital stock: $1,500,000.00
- Surplus: $500,000.00
- Undiv. profits (less exp. and tax, pd.): $155,664.09
- Circulating notes: $528,357.50
- Due depositors—individuals: $11,900,304.48
- Due depositors—banks: $4,569,428.90
- Due from banks: $18,983.63

**DIRECTORS**

- Samuel D. Babcock
- John J. Crompton
- Augustus D. Juliard
- Frederic Crompton
- G. G. Haven
- Jos. C. Hendrix
- J. C. Hurley
- H. Somers Hayes
- H. McK. Twombly
- E. C. Whitman

**OFFICERS**

- OLIVER S. CARTER, President.
- AUGUSTUS D. JUILLIARD, Vice-President.
- EUGENE H. PULLEN, Vice-President.
- CHARLES H. STOUT, Cashier.

**Accounts of Banks and Bankers Received.**

CORRESPONDENCE SOLICITED.

Buy and sell United States Bonds and make transfers and exchanges in Washington without additional charge.

---

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The best known, and known to be the best fountain pen in the world. Hard rubber reservoir holder fitted with finest quality 14 K Gold Pen and guaranteed satisfactory in every respect, or money refunded. Mailed to any address upon receipt of $1.50. (Sent to responsible parties upon approval.) Write for Catalogue.

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**WE** carry in stock all kinds of CHECK PROTECTORS.

Prices from $6.00 to $25.00. Have some bargains in SECOND HAND MACHINES. Will exchange new for old.

Write to us before purchasing elsewhere.

**SCHWAAB STAMP & SEAL CO.**

Milwaukee, Wis.

Send for our Bankers' Catalogue.
THE FIRST NATIONAL BANK

Corner Monroe and Dearborn Streets, CHICAGO.

CAPITAL, $3,000,000. SURPLUS, $2,000,000.

A Regular Banking Business Transacted.

TRAVELERS' CREDITS issued available in any part of the world. TRANSFERS OF MONEY MADE BY TELEGRAPH AND CABLE and EXCHANGE DRAWN at customary usances, on the principal cities of the United States, Europe, Japan, China and the East Indies.

All kinds of FIRST-CLASS INVESTMENT SECURITIES dealt in. Constantly on hand and for sale at current rates a full line of GOVERNMENT BONDS, Municipal and Local Bonds, Choice Railroad Bonds.

Collections carefully made and proceeds promptly accounted for on moderate terms. Accounts of banks and bankers solicited.

BANK OFFICERS:
S. M. NICKERSON, President. JAMES B. FORGAN, Vice-Pres.
GEO. D. BOULTON, 2d Vice-Pres. RICHARD J. STREET, Cashier.

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The Bankers' Magazine — oldest bankers' publication in America. Established 1846. Terms, $5.00 a year.
Has over double the circulation of any other bankers' publication in the United States.
Advertising Rates low considering the large circulation guaranteed.

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The Bankers' Directory. Issued in January and July — corrected to date. Price with marginal index, $4 a copy; both editions, $7. Plain, $3 a copy; $5 a year.

Practical Banking (Methods and Machinery of). By Claudius B. Patten, for many years Cashier of the State National Bank of Boston.
"The best Book on Banking in the English language." Price, $5 a copy, or to Bank Clerks $3.50 a copy when ordered in lots of ten copies and over.

The Bankers' Reference Book. Ratings of National and State Banks, Private Bankers, Loan, Trust and Investment Companies, Collection Agents, Brokers, etc., for confidential use. Terms on application.

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78 William Street, NEW YORK.

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Dust Proof .... Filing Cabinets,

For the preservation of Letters, Documents, Checks, Signature Cards, Blanks, Stationery, Bills, etc., free from dust and ready for instant reference, are the

B E S T  I N  T H E  W ORLD

Every bank should have at least one suitable cabinet. Write for Illustrated Catalogue and Price List, and make a selection. Special designs and estimates for

Bank and Store Fixtures.

If you are erecting a new building, or refitting your present rooms, write

The M. Ohmer's Sons Co.,

Dayton, Ohio, U. S. A.
CENTRALLY LOCATED
And Well Equipped For Handling Country Accounts

Cedar Rapids National Bank of Iowa

Transacts Strictly A...
Commercial Business.

A. T. Averill, President.  G. F. VanVechten, Vice-President.
   Ralph VanVechten, Cashier.

Capital, $200,000...... Undivided Profits, $30,000.

Davenport National Bank,
DAVENPORT, IOWA.

Your Accounts and Collections Solicited.

General Commercial Business.

Officers and Directors:
W. C. Hayward, President.
   H. E. Egbert, Vice-President.
   S. D. Bawden, Cashier.
   S. F. Smith, F. A. Cutler, J. B. Phelps, M. J. Eagal,

P. F. Pettibone & Co.
(incorporated.)

Bank Stationers
...CHICAGO...

and Lithographers

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Bank Registers

...And other Forms kept in stock.

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DIRECTORS:

Chas. B. Hannan, Cashier Citizens State Bank, Council Bluffs, Ia.
J. G. Rounde, President Citizens National Bank, Des Moines, Ia.
A. U. Quint, President State Bank, Streator, Ia.
Wm. A. Graham, Cashier Citizens Bank, Sidney, Ohio.
M. D. Wainger, President Huron County Bank, Sand Beach, Mich.


G. R. Shaw, President.
   J. R. Chapman, Cashier.
   Joy Morton, Vice-President.
   W. L. Mozer, Assistant Cashier.
   L. G. Wachsmuth, 2d Vice-Pres.
   O. G. Decker, 2d Asst. Cashier.

CAPITAL, $1,000,000.

THE AMERICAN TRUST
AND SAVINGS BANK

NORTHWEST CORNER LA SALLE AND MADISON STREETS,
...CHICAGO...

STATEMENT OF CONDITION.
OCTOBER 26, 1897.

RESOURCES.

LOANS AND DISCOUNTS,......$2,065,365.34
OVERDRAFTS SECURED AND UNSECURED,......21,144.39
UNITED STATES BONDS,......818,874.78
OTHER BONDS AND STOCKS,......393,368.01
CASH ON HAND,......616,693.46
DUE FROM OTHER BANKS,......1,603,122.14
CHECKS AND OTHER CASH ITEMS,......101,162.20
COLLECTIONS,......4,572.11

$6,807,520.01

LIABILITIES.

CAPITAL STOCK PAID IN,......$1,000,000.00
SURPLUS FUNDS,......80,000.00
UNDIVIDED PROFITS,......39,975.73
SAVINGS DEPOSITS, SUBJECT TO NOTICE,......410,891.94
DEPOSITS, INDIVIDUAL, SUBJECT TO CHECK,......2,630,474.82
DEMAND CERTIFICATES OF DEPOSIT,......32,109.88
CERTIFIED CHECKS,......97,166.62
CASHIER’S CHEQUES OUTSTANDING,......39,975.73
DUE TO OTHER BANKS,......2,105,071.52

$6,807,520.01

SPECIAL ATTENTION GIVEN TO ACCOUNTS
OF STATE AND PRIVATE BANKS.

Acts as Trustee and Transfer Agent for Railroads and other Corporations. Accepts Trusts created by Will or otherwise. Issues Interest Bearing Certificates of Deposit. Legal Depositories for Executors and Trustees. Transacts a General Banking Business and Solicits Accounts of Corporations, Firms, and Individuals.

WE SOLICIT CORRESPONDENCE.

CAPITAL CITY STATE BANK

DES MOINES, IOWA.

Capital and Surplus - $15,000
Additional Liability of Stockholders - $200,000

OFFICERS.

A. Holland, President.
M. F. Turner, Vice-President.
J. A. McKinney, Cashier.
M. M. Patten, Assistant Cashier.

DIRECTORS.


Under direct supervision and jurisdiction of the Auditor of the State of Iowa.

Interest Allowed on Special Deposits.

We Respectfully Solicit Your Patronage.

November, 1897.
Now that prosperity is again dawning in Nebraska and the banking business promising a fair return for time and money used, the Nebraska State Bankers' Association should be resurrected and established on a paying basis.

** **

The group system in Iowa gives evidence of working out successfully. In the districts where more than one meeting has been held the second meeting has brought out a larger attendance than the first and at all the meetings much interest was manifested in the success of the system. Most of the groups have now been regularly organized and several have already given programs and discussions of much interest.

** **

Reports from many counties in Minnesota, Nebraska and Iowa give a uniformly encouraging report of general improvement. In these three states general business is dependent in a large degree on the prosperity of the farmers. There has not been a time in four years when farmers have been more prosperous. Mortgages and other indebtedness are being paid. Naturally after several years of debt contracting, which has been the experience of so many farmers during the last few years, when the first flood of prosperity comes the first money must of necessity go to the payment of the old debts. Then after the enjoyment of freedom from debt for a short season there come plans for greater improvement and better living that make necessary the use of larger capital.

** **

During the last few weeks there has been in the west what might be termed an epidemic of bank robbery, there having been no less than seven such robberies in three weeks' time. Just now, because of the large increase in deposits the banks offer a very inviting field for burglars and they seem to be making the best of their opportunity. In regard to the insurance of city banks against this kind of loss we have nothing to say, for almost without exception the city banks equip themselves with the latest and best devices guarding against robbers and then take the extra precaution of always having burglary insurance. How much more ought the banker in the smaller city and town guard his bank and patrons against loss that is so much more probable in his town, where police protection is much less. Depositors have a right to demand a reasonable amount of insurance be carried, and no western banker can afford to go without it. It is a question of good banking and conservatism. The very fact that a bank is insured often prevents the burglary of that bank, because of the well-known and long-continued energy of the bank burglary companies in hunting down and punishing criminals operating against banks insured by them.

** **

The express companies, or some one express company, recently sent a circular to the banks of the United States, the purpose of which was to show the relative insecurity of shipping money by registered mail and the security of shipping by express. The circulars recited a supposed incident of loss of a valuable registered mail package and its total loss to the bank. However, the case cited is wholly an imaginary one so far as the government officers in the section where the loss is alleged to have occurred have been able to discover. The express circular was also put in the hands of the express agents and by them worked into the local papers so far as possible, with some slight changes to give it more of a local color. Now, the very fact that the express companies have gone to this expense shows that they are feeling the inroads the insured registered mail shipment of currency is making upon their hitherto secure monopoly. Banks have nothing in common with express companies. The express companies have usurped a part of the banking business and done it so cleverly that the banks have furnished the money to carry on the business by which their own business and profits have been materially cut down. But not satisfied with this advantage the express companies, who found the bankers such easy victims, began charging exorbitant rates for the shipment of currency. But this movement awakened bankers to their own interests, and they not only began refusing in many cases to cash express money orders, but after a careful study of the relative advantages of
shipping currency, from the standpoint of security, they are fast deciding that the insured registered mail is more secure than the express shipment, besides having the advantage of costing, insurance and all, only from one-quarter to one-half as much as express rates. The recent theft of an insured registered shipment of $15,000 is now prominently before the bankers. Within three days after the robbery was known the shipping bank was instructed to draw on the insurance company for the full amount. They were no delays and no inconvenience to the bank.

**Iowa bankers congratulate the Illinois bankers on the election of W. T. Fenton, of Chicago, to the presidency of their association. Mr. Fenton was one of the organizers and chief promoters of the Iowa Bankers' Association.**

**SAVINGS INVESTMENTS.**

The majority of the American people, both in the east and in the west, are thrifty and try to save a part of their income to provide against future contingencies. But when it comes to investments, which are largely a matter of education, there is a noticeable difference between the people living in the eastern and the western states.

Through a long series of years the eastern wage earners have been educated, largely through the instrumentality of the savings banks, to invest their savings in interest-bearing securities, such as mortgages, municipal and railway bonds and stocks; while, by the process of education in the west, the same classes have been in the habit of investing their savings in unimproved lots in the suburbs of western cities.

The result of these different methods since 1890 has been an object lesson which should be useful. While the eastern interest-bearing investments have paid regular interest or dividends, and have also been increasing in selling value through the hard times, the western savings, invested in margins on mortgaged real estate amounting in the aggregate to millions of dollars, have been entirely lost.

The speculative tendencies of the western people induced them to venture their all on an expectation of doubling, based on chances which occur, if at all, only in a "boom," say, once in twenty years.

Through the habit of making safe interest-bearing investments, the western railways are chiefly owned, not by rich men alone, but by the wage earners of the east, either directly or through their savings banks, while the western wage earners have no interest in them.

The education of the west has led the people who know absolutely nothing about such investments to stand aloof and even to pity holders of such securities. But the fact is, while railways have suffered in common with others, and many of them have been reorganized, there have been certain classes of railway securities which have always paid the stipulated interest, and such classes of securities have steadily advanced in selling value.

Another advantage which such securities have over unimproved real estate is their availability as collateral for temporary loans and the ease and rapidity with which they can be converted into cash by sale whenever desirable. Such securities as are listed on the stock exchanges of New York and other eastern cities can always be sold in a day for cash.

There are undoubtedly hundreds of men in St. Paul now bankrupt who in 1890 had moderate competencies, and who, if they had invested in good railway securities, would still possess competencies.

And there are probably in St. Paul thousands of laboring men and women who had each a few hundred dollars invested in mortgaged lots in 1890 who are now penniless, and who, if their savings had been invested in good interest-bearing railway securities, would now have more than they had in 1890.

It is certain that if the customers of the banks which have failed had held such securities the banks would not have come to grief.

But small investors should be warned not to invest their savings in the speculative stocks of railways or any other railway securities except those of the highest class, which have proven their ability to pay the stipulated interest during the past five years of hard times. There can be no better test of their ability to pay in the future.

There have always been difficulties in making small investments in the highest class of railway securities, growing out of the fact that most of them are issued in denominations of $1,000, requiring the investor, in order to avail himself of such investments, to have sufficient cash in hand to buy $1,000, or some multiple of $1,000, which the wage earner seldom has. This difficulty has been overcome in the east through the savings banks, where the money is deposited until enough has accumulated to buy a bond, and then converted into such a bond, which pays a higher rate than savings banks can afford to pay.

By reference to an advertisement in another column, it will be seen that this difficulty has been overcome by the offer of three of the leading banks of the city to sell the four per cent debenture stock of the Chicago Great Western Railway Company, which is issued in denominations of $100, on monthly installments of $10 per share.

This stock is the highest class issued by that company and has stood the test of the hard times since 1890, and has never failed to pay its stipulated interest of four per cent on its par value, which, at the price at which the stock is now offered, is a little more than 5 1-3 per cent on its cost.
Acts as Reserve Agents for National, State or Savings Banks

THE DES MOINES NATIONAL BANK, OF DES MOINES, IOWA....

Capital, $300,000.00........ Correspondence Invited.

It would, therefore, appear that this debenture stock is a safe investment, paying regular semi-annual interest, and by this arrangement it is brought within the ability of the common people to invest their monthly savings, and it would seem that the whole community would be distinctly benefited by such investments.

If the banks which have taken hold of this matter succeed, as they probably will, in making this class of investments popular, they will be regarded in the future as public benefactors.—Editorial in St. Paul Pioneer Press.

IOWA GROUP MEETINGS.

GROUP NO. 5.

The Iowa Bankers' Association is, for the purpose of local interests, divided into groups or districts. Each group has a central place of meeting, and is officered by a chairman, secretary, treasurer and executive committee. The group meets at least twice a year, and oftener if desired. Group No. 5, of which Mason City is the meeting place, will hold regular meetings on the second Wednesday in October and the third Wednesday in March.

The first meeting under the group arrangement was held Tuesday, October 12, in rooms over the First National Bank. Group No. 5 includes the counties of Cerro Gordo, Butler, Floyd, Franklin, Grundy, Hamilton, Hardin, Hancock, Mitchell, Winnebago, Worth and Wright.

C. H. McNider, of the First National Bank, is the chairman of this group, and to announce this fact is to record a prophesy of the future success and profitable meeting of Group No. 5.

Mr. A. H. Gale, cashier of the City National Bank of Mason City, was chosen secretary, and W. B. Vaughn, of Thompson, treasurer, and the following committees were appointed:

On program and reception—Duren, Vaughn and Carhart.

Arbitration—Clark, Hansen and Winter.

Uniform action—Hill, Beebe and Thompson.

Protection against fraud—Healy, Murray and Rogers.

Press and publication—Gale, Knoop and Gruetzmacher.

There are thirty-six banks in the group. There were present at this meeting the following bankers:
L. B. Clark, Belmond; Rodney Hill Britt; W. B. Vaughn, Thompson; W. J. Murray, Eldora; F. M. Hansen, Klemme; C. McKeene Duren, Eldora; Chas. Knoop, Garner; E. P. Healy, Britt; J. F. Thompson, Forest City; N. W. Beebe, Hampton; F. M. Rogers, Clear Lake; L. B. Carhart, Sheffield; H. W. Gruetzmacher, Klemme.

At these meetings matters of local interest are discussed, and mutual benefit is derived by those who attend. A social session was held in the evening, which was enjoyed as a means of furthering acquaintance.

The State Bankers' Association will meet in this city about the first of June,

GROUP NO. 1.

The meeting of Group No. 1 of the Iowa State Bankers' Association held October 12, was attended by many representative bankers from the different counties comprising the group. Two sessions were held, at which a permanent organization of the group was effected and matters of general interest to bankers at large throughout the state were discussed.

Among the bankers present were: Lewis Haas, cashier Woodbine Savings Bank, Woodbine; S. J. Patterson, cashier Dunlap Bank, Dunlap; J. H. Patterson, cashier Citizens State Bank, Dunlap; Chas. F. Luce, president State Savings Bank, Logan; H. M. Corman, assistant cashier First National Bank, Woodbine; P. J. North, cashier German Savings Bank, Earling; E. S. Van Gorder, cashier First National Bank, Audubon; John S. McGavren, cashier First National Bank, Missouri Valley; Chas. R. Hannan, cashier Citizens State Bank, Council Bluffs; H. J. Failing, cashier Bank of Randolph, Randolph; J. B. Johannsen, cashier German Bank, Walnut; B. B. Clark, president Red Oak National Bank, Red Oak;
A. Rood, president Commercial Bank, Randolph; F. M. Wilson, cashier Bank of Templeton, Templeton; F. A. Bennett, state bank examiner for Iowa; Eugene Sullivan, cashier Bank of Panama, Panama; John Beresheim, vice-president Council Bluffs Savings Bank, Council Bluffs; O. Mosher, cashier Exchange State Bank, Walnut; W. M. Paul, cashier Paul’s Bank, Thurman; M. K. Campbell, cashier Shelby County Bank, Harlan; James A. Patton, cashier First National Bank, Council Bluffs.

James A. Patton, cashier of the First National Bank, of Council Bluffs, chairman of the group, presided. At the morning session on calling the meeting to order, he explained the objects of the formation of the group in a short address. He said:

CHAIRMAN PATTON’S ADDRESS.

"Gentlemen of the Convention,—At the recent meeting of the Iowa State Bankers’ Association, the group system was adopted, and the selection of chairman of Group 1 fell upon me. I appreciate the honor, and yet it is with diffidence that I accept the responsibilities of the position. There are many older bankers who have been longer residents of the state and whose acquaintance and experience would doubtless have brought better results. But, having assumed the chairmanship of this honorable body, I ask your indulgence and your hearty support in making Group 1 of the Iowa Bankers’ Association a success.

In adopting the group system our state association hoped thereby to infuse new life, to bring the great body of bankers within our state into closer touch one with the other, and in a way and manner impracticable in the annual meetings of the association. To this end this meeting has been called. It is expected that each member of the group will feel free to bring up matters for discussion that affect him personally, and that with open expression from members present, the conditions that perplex may be so modified as to bring mutually profitable results to all interested.

The financial horizon has been cleared of the veil of depression that has so long prevented profitable banking, and the era of prosperity is at hand. Bankers have been diligent and patient, but the time has arrived for us to increase our earning capacity. It is hoped by this meeting some new methods may be devised, or at least some of the leaks may be stopped that some of us have allowed to come upon us, either from the desire to increase the volume of our business or from the competition forced upon us by our competitors. I venture the assertion that no class of business men assume greater risk and render greater service for the same emoluments than does the banker.

Iowa has to-day over 1,000 banks, and no state in the Union has greater cause to feel proud of the record they have made. Group 1 has 125 bankers within the eleven counties comprising the same. With this large number of solid financial institutions the bankers of Iowa wield a power for good against the ‘isms’ that from time to time perplex the body politic. While we have apparently overcome some of the attacks, yet we still have before us the final settlement of our monetary system, and the fight that must be waged before the final victory is obtained must be earnestly encouraged by bankers.

As this meeting was called for the purpose of organizing Group 1, and for general discussion by the members, I will not intrude further upon your time at present."

Chas. F. Luce was made temporary secretary, and a general discussion on the rate of exchange to be charged for sight drafts was entered upon. A committee consisting of John J. McGavren, M. K. Campbell and E. F. Van Gorder was appointed to draft resolutions with reference to fixing rates of exchange and interest on time deposits, and uniform collection charge on sight drafts.

An adjournment was taken until after dinner.

ADOPT RESOLUTIONS.

At the afternoon session the committee on resolutions presented the following:

Resolved, By the committee that the following recommendations be submitted to all the banks and bankers doing business in the district, known as the territory of Group No. 1, to wit:

First. That the minimum charge of exchange should be 10 cents per $100 or fraction thereof.

Second. That the minimum charge for collecting and remitting for checks drawn on your own or other banks in same town be 15 cents per $100 or fraction thereof.

Third. That the minimum charge for collecting sight drafts be 15 cents on collections up to $10, and 25 cents per $100 or fraction thereof for sums not exceeding $200, and on all accounts over $200, $1-10 of 1 per cent.

Fourth. That the maximum rate of interest paid on time deposits be 5 per cent, and the minimum time of deposits be six months.

C. R. Hannan suggested that the resolutions be taken up section by section, and this was done. After considerable discussion it was decided to amend section 1 and recommend a charge of 5 cents for drafts of $10 and under, and a minimum charge of 10 cents per $100 for drafts over that amount.

The remaining three sections were adopted after a spirited discussion, and it was decided that the resolutions as adopted be put in circular form and sent to each banker in the territory and ask for their co-operation and suggestions to make the organization effective.

John J. McGavren was elected secretary and treasurer of the group, and Chairman Patton was authorized to name the executive and other standing com-
The Iowa National Bank

DAVENPORT

CHAS. BEIDERBECKE, President.
A. P. DOE, Vice-President. CHAS. PASCHE, Cashier.

New Business Invited

mittees. After a session of general social intercourse the bankers adjourned to meet at the call of the chairman.

GROUP NO. 9.

The bankers of Group No. 7 of the State Association held a successful meeting October 13th in Cedar Rapids in the club rooms of the Cedar Rapids Savings Bank Building.

The meeting was called to order by E. M. Scott, the chairman of the group, who in welcoming the bankers and outlining the work of the group said:

E. M. SCOTT'S ADDRESS.

"Gentlemen of Group Seven of the Iowa Bankers' Association,—It affords me great pleasure to be able to greet so many of you at this, our first meeting, and especially so in view of the fact that this new departure of sub-dividing the state into local associations or groups is somewhat experimental, and its success is yet to be determined. Every achievement must have a beginning, and your presence here to-day is a sufficient guaranty that those who brought about the adoption of this plan knew what they were doing, and that you, too, recognize the fact that an association of this kind properly conducted can be of service in many ways to the banking fraternity.

Our meeting to-day will be a very informal one. We shall not attempt a program of set speeches or profound papers, for however much we might enjoy them, the limited time at our command will be fully occupied in becoming acquainted with each other and in devising plans that will start this association on a basis that will insure successful and permanent work in the future.

The Iowa Bankers' Association is now an active and influential body, and its annual gatherings, including as they do many of our ablest bankers, are becoming more interesting and more profitable every year.

In adopting the group system it was not the intention to interfere with or detract from the interest in the state association, but the annual meeting of that body has shown that the attendance is largely drawn from the locality where the meeting happens to be held, and often distant portions of the state are poorly represented.

It was thought that much good could be accomplished and local need and interests could best be considered in this way and at the same time materially aid the state association, and by bringing it in closer and more frequent touch with all parts of the state enlarge its field of usefulness.

I have not felt authorized to lay out a plan of work for the future; that important duty will devolve upon you or upon the committees that you may select to-day to carry on the work of the group for the current year.

I will, however, venture to suggest some things that may be considered in connection with future plans, and trust that these suggestions will be supplemented by many others and that free and full discussion will follow to the end that when this meeting shall have adjourned your committees and officers will feel that they have had an honest and definite expression of your opinions and wishes relative to the future work of Group Seven.

I have frequently been asked this question: 'Why do you want an association of this kind? What good does it do?' Only a few days since a friend of mine put it this way: 'Why do your Cedar Rapids banks want such an association? Aren't your methods good enough?' I replied, 'Yes, the methods of our banks are good, and those of many other banks are just as good, but conditions are ever changing and the methods of twenty years ago are wholly inadequate to handle the business of to-day.' The banker who considers his bank as standing wholly by itself and the only bank for which he should have a care or thought, is not abreast with the new conditions that involve the business interests of all classes. He should be interested in having every other bank in the land safe, sound, and conducted on right methods and principles. He is interested in having the right man at the head of the state banking department and right methods pursued in state and national supervision. He is inter-
ested in currency questions and financial legislation. He is interested in all legislation affecting the business interests of the country. He is interested in personally knowing the bankers with whom he has bank dealings.

If he secludes himself in his banking office six days in the week and counts all the duties done when he has conducted safely the affairs of his bank upon methods he learned long years ago, he will soon find himself losing ground in the competitions under the changed conditions involving all business activities at the present time.

We are never too old to learn, and none of us are so wise that we know the best in all the ranges of bankers' duties and responsibilities.

Our attention has been called to a condition that exists to-day in many banking towns within the state that is not as it should be, and that is an outgrowth of the old order of things. I refer to the so-called competition that is actuated by jealousy and the results in dishonorable conduct upon the part of those who are interested.

There is no business to-day so dependent upon public confidence as that of banking, and none that so quickly feels the effect of or suffers more keenly from dishonorable conduct upon the part of those who are engaged in it.

Our interests are mutual in relation to each other and to the community in which we do business. We are in a high sense public trustees, and when one bank by poor methods or dishonest management comes to grief, or even resorts to trickery in the conduct of its business, public confidence is in some measure shaken and all must suffer in a greater or less degree.

Is it not possible, then, for an organization of this kind to elevate the standard of banking within our own district, to bring about a better understanding between the bankers themselves and between the banks and the general public, to cultivate an acquaintance and form friendships that will be mutually helpful and prove to be an aid and safeguard in the future? I submit the question for your consideration and action, believing that you will find the possibilities well worthy of the effort, and that any organization that you may perfect to-day will be upon a plan that will enlist the interest and active co-operation of our best bankers and abound in good results not only to ourselves, but also to the community in which we live and do business.”

Matters of interest to the bankers of the counties constituting this group were discussed and a profitable meeting held. An executive committee consisting of C. S. Millard, of Anamosa; H. M. Carpenter, of Monticello; Peter A. Dey, of Iowa City; Fred Heinz, of Davenport, and B. R. Moore, of Traer, was appointed to have charge of the business of this group and were authorized to select the place for the next group meet-

ing, to be held next March. Charles Pasche, of Davenport, was elected secretary and treasurer. The standing committees will soon be announced by Chairman Scott.

The Cedar Rapids bankers gave the visitors a trolley ride over the city and Marion street car tracks, and afterwards took them to see the carnival.

This meeting was very harmonious and the visiting bankers were greatly pleased at the hospitality extended to them by the bankers of Cedar Rapids.

SOUTH DAKOTA BANKS.

The abstract of the reports of the condition of the national banks of South Dakota on October 5 to the comptroller show: Loans and discounts, $3,080,170 as compared with $2,898,362 last July; stocks, securities, etc., $615,122; gold coin, $285,999; total specie, $346,452; individual deposits, $1,466,196, as compared with $3,838,191 in July. Average reserve, 39.67 per cent, compared to 36.63 at last report.

A PROMINENT EX-IOWA BANKER.

William T. Fenton, who was to-day elected president of the Illinois Bankers' Association for the coming year, is one of the most prominent men in financial circles in Chicago, and his reputation among bankers extends from one end of the country to the other. He was one of the committee of Chicago citizens appointed to attend the Indianapolis meeting at which the appointment of a monetary commission was arranged for, and he has taken an active part at various times in urging monetary reform. Like many other Chicago bankers, Mr. Fenton was brought up on a farm. He was born near Madison, Ind., about fifty years ago. His first business training was received in the banking office of Fletcher & Sharp at Indianapolis, and for eight years he was cashier of the First National Bank. Mr. Fenton was actively interested in the establishment of the National Bank of the Republic in Chicago in 1891, and became its assistant cashier. The following year he was made cashier, which position he still holds. Much of the success of the bank, especially in building up large business connections in Iowa, is due to his popularity and high esteem among the bankers in that state. Mr. Fenton is a genial man of great breadth of character. He has confined his efforts very largely to the conduct of the affairs of the bank, and has not taken any active part in political affairs. He is credited by his associates with possessing great foresight in monetary affairs, and it is said that repeatedly he has perceived a coming stringency long before others have remarked it. He resides with his family at 4619 Ellis Avenue, Chicago.
WILLIAM T. FENTON,
COMPARATIVE STATEMENT OF NEBRASKA BANKS.

The state banking board has made the following comparative statement of the condition of the incorporated private and savings banks of the state of Nebraska at the close of business September 8, 1897, and September 30, 1896:

<table>
<thead>
<tr>
<th>Item</th>
<th>September 8, 1897</th>
<th>September 30, '96</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loans and discounts</td>
<td>$13,999,632.06</td>
<td>$15,719,804.41</td>
</tr>
<tr>
<td>Overdrafts</td>
<td>888,674.88</td>
<td>89,660.96</td>
</tr>
<tr>
<td>Bonds, stocks, securities, etc.</td>
<td>314,129.78</td>
<td>376,547.34</td>
</tr>
<tr>
<td>Due from banks and bankers</td>
<td>4,784,120.46</td>
<td>2,372,094.03</td>
</tr>
<tr>
<td>Banking house furniture and fixtures</td>
<td>1,261,336.59</td>
<td>1,337,884.56</td>
</tr>
<tr>
<td>Other real estate</td>
<td>830,137.71</td>
<td>913,259.90</td>
</tr>
<tr>
<td>Current expenses and taxes paid</td>
<td>381,659.93</td>
<td>461,389.17</td>
</tr>
<tr>
<td>Premium on United States bonds, etc.</td>
<td>851.18</td>
<td>4,966.51</td>
</tr>
<tr>
<td>Checks and other cash items</td>
<td>103,036.39</td>
<td>91,226.24</td>
</tr>
<tr>
<td>Cash</td>
<td>1,620,614.55</td>
<td>1,368,742.93</td>
</tr>
<tr>
<td>Other assets</td>
<td>67,090.32</td>
<td>50,072.65</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$23,551,256.85</strong></td>
<td><strong>$22,785,549.60</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Liabilities</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital stock paid in</td>
<td>$ 7,863,778.70</td>
<td>$ 8,514,665.56</td>
</tr>
<tr>
<td>Surplus fund</td>
<td>881,203.24</td>
<td>999,811.58</td>
</tr>
<tr>
<td>Undivided profits</td>
<td>870,664.81</td>
<td>924,623.98</td>
</tr>
<tr>
<td>Dividends unpaid</td>
<td>10,428.53</td>
<td>18,355.73</td>
</tr>
<tr>
<td>General deposits</td>
<td>13,022,388.35</td>
<td>11,792,348.60</td>
</tr>
<tr>
<td>Notes and bills rediscounted</td>
<td>75,716.77</td>
<td>148,687.80</td>
</tr>
<tr>
<td>Bills payable</td>
<td>223,160.36</td>
<td>454,250.89</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>3,916.09</td>
<td>22,805.67</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$23,551,256.85</strong></td>
<td><strong>$22,785,549.60</strong></td>
</tr>
</tbody>
</table>

The statement shows that there has been a decrease in the loans and discounts of nearly $2,000,000 and an increase in the deposits of about $1,250,000. The debtor of the banks appear to have paid o loans to them of $1,720,734.35, the capital stock has decreased $650,886.86 and the bank reserves have increased $2,633,797.15. The statement shows that there is on deposit with reserve agents, to the credit of the state banks, the sum of $4,784,120.46. Nearly four-fifths of this reserve fund is carried with correspondents and it is estimated that 90 per cent of this is carried with western correspondents. These reserve depositories are situated in Omaha, St. Joseph, Lincoln and Sioux City. The amount is held almost entirely by national banks which are, so far as state jurisdiction is concerned, foreign corporations over which the department of banking has no control and no means of knowing their condition.

It is reasonable to suppose that if the state assumes at all times, for the protection of the people, to know the condition of the banks under its control and with a watchful eye enforce the law governing the state banks in the interest of the people that it should have some means of knowing the condition of these correspondents or reserve agents. If something like $4,000,000 of the people's money is to be held by these institutions, some source of information should be established whereby the state banking department can have knowledge that the correspondents of the state bank are safe depositories for this vast amount of the people's money.

The necessity for some such supervision of reserve depositories was illustrated in the failure of the Capital National Bank of Lincoln, which was holding the reserve of twenty-five state banks to such an extent that they were carried down or hopelessly crippled in the wreck. Banking board officers have been seriously considering this question and it is probable that the next legislature will be asked to provide a remedy in the form of requiring a showing to be made by all authorized reserve banks and requiring the state banks to deposit in the designated reserve institutions.

The general condition of the banks of the state is regarded as showing a most decided improvement over last year. The reduction of loans shows that with the first season's products the people have practically had to sell in the last four years they have paid their bank debts.—Omaha World-Herald.

GENERAL NEWS AND NOTES.

Frank E. Brown, the efficient assistant cashier of the First National Bank of Chicago, is spending a well earned six weeks' vacation in the south. At the recent convention of the Illinois State Bankers' Association Mr. Brown was elected as one of the delegates to the National Bankers' Association.

The Bankers Accident Insurance Company has met with great success throughout the middle west. The company makes collections and pays losses through local banks. This gives an opportunity for some active officer or employee in each bank to become local treasurer, collector and agent if desired. The advisory board of prominent bankers in the states where the company does business is a strong feature, and this board examines the company annually.

WANTED.

A situation as bookkeeper. Best references and experience. H. Y. Basham, Fulton, South Dakota.

A gentleman, at present officially connected with a bank in northwestern Iowa, wishing to make a change in his business location, would entertain a proposition from any bank needing an experienced bank man. Twenty years' experience and first class references. Address Cashier, TRI-STATE BANKER.

A LOST WAIL.

When banks refuse to receive deposits on account of a plethora of money, as, according to Bank Commissioner Breidenthal, they are now doing in Kansas,
Fidelity and Deposit Company of Maryland,
HOME OFFICE, BALTIMORE, MD.

SURETY BONDS FURNISHED

IOWA GENERAL AGENTS.
Des Moines, T. W. Phillips.
Cedar Rapids, J. S. Anderson & Son.
Sioux City, Peters & Perkins Company.
Burlington, Hutchinson & Wesner.
Dubuque, Coates & Robinson.

ECOMES SURETY on bonds of bank officials and employees, also on bonds for contractors and employees of mercantile houses and all others occupying positions of trust. Accepted as SOLE SURETY on bonds given in Judicial Proceedings in Iowa. These bonds executed on application for same.

Cash Resources, Over $2,000,000.
HERMAN E. BOSLER, Treasurer. EDWIN WARFIELD, President.

because they cannot lend the thousands already stored in their vaults, what becomes of the Bryanite wail about a deficient "per capita" in the circulation?

—Ex.

THE GREAT HORSE SHOW IN CHICAGO
opens in the Coliseum Nov. 2, 1897, and if you are going to visit it be sure to buy tickets by the Great Rock Island Route, as their city depot is directly in front of a station on the Elevated Loop, and all trains of the elevated system that runs to the Coliseum now go around the new Union Elevated Loop and stop directly in front of the Rock Island Route depot. Nothing can be handier, and a five cent fare lands you at the door of the Coliseum. Inquire of our representative in your city and see a map that will post you on the facts.

NATIONAL FINANCIAL SHOWING.
According to the annual report of the treasurer of the United States the total available assets of the treasury on June 30, 1896, were $855,685,321, and on June 30, 1897, they had increased to $874,764,377. Of this sum $308,354,448 was available on June 30, 1896, and $3,250,425 on June 30, 1897, for the strictly fiscal operations of the government. On June 30, 1896, $547,330,973, and on June 30, 1897, $591,468,953 was held on deposit against outstanding certificates and treasury notes. In addition to the net ordinary revenues the treasury received $15,448,970 in deposit for the retirement of national bank notes and $3,250 in refunding certificates for conversion into bonds, so that the total income available for the fiscal operations of the year was $363,173,925.

INCREASE IN KANSAS BANK DEPOSITS.
Three hundred and seventy-four out of the 382 private and state banks of Kansas, have made their report to Bank Commissioner John W. Briedenthal, and they have verified his prophecy that the increase in deposits would amount to $7,000,000. This is an increase over last year of 45 per cent. Mr. Briedenthal attributes it to the wonderful cleaning up of private indebtedness under the squeeze of money-lenders during the last five years, thus leaving the people with a surplus when their stupendous wheat crop was harvested. The national bank reports have not been made, but it is estimated they show an increase of $2,000,000, making the total increase in deposits nearly $10,000,000. The entire deposits of the state are estimated at $42,000,000, which means $30 per capita in available cash—a condition unprecedented.

A POPULIST'S TESTIMONY.
John W. Briedenthal, the populist bank commissioner of Kansas, says in regard to the improved condition of Kansas finances: "I am daily receiving letters from Kansas bankers about paper that I have made them charge off as bad debts being paid in full. One bank had six quarter sections away out in the coyote country. I hardly considered such property an asset, but agreed that they should be set down as worth $100 each, or $600 in the aggregate. Here is a letter announcing that one quarter brought $500. The bank has the other five quarters to secure the other $100. Here is another letter from a bank that I had been abusing about its assets. It had 400 acres of coyote country land. The president says that he has been threatening to close up are in good shape now, and are talking back to me pretty plainly. A banker at St. John had a mortgage on everything an old fellow had, and I called the paper almost worthless a few months ago. The banker staked the man for one more effort. He put in 400 acres of wheat, hit it right, and has paid off his mortgage and much more besides."

SECURE HIS ARREST.
SECRETARY'S OFFICE IOWA BANKERS ASSN., CEDAR RAPIDS, IOWA, OCT. 30, 1897.
The president of the Citizens National Bank, Belle Plaine, writes us the following description of party now trying to work Iowa banks and business men on fraudulent checks:

DESCRIPTION OF PARTY.—Young man, 25 to 30 years old, dark hair, small dark mustache, dark complexion, about five feet five inches tall, weight about 135 to 145 pounds, rather quick and nervous in actions and speech; when here wore dark brown winter suit.
with sack coat, think dark stiff hat, wore latest style check in shirt front, and red string tie.

**Mode of Operation.**—He worked the members of the Odd Fellows order here, and is or has been a member of that order, as he had the traveling pass and cards, and was well versed in the workings of the order. He went to these parties and presented a check as follows, asking them to endorse for him so he could draw the money at bank: Check dated Watertown, S. D., October 12, 1897, No. 14, signed Geo. A. Andrews, Tr., payable to the order of F. J. White, and drawn on the First National Bank of Watertown, S. D., for twenty dollars ($20), and the party endorsed the same "F. J. White." I am informed that here from his lodge on account of weekly benefits. He worked the parties quickly, claiming that he wanted to check in shirt front, and red string tie.

That same party worked same deal at Tama, Iowa. A. Andrews, Tr., payable to the order of F. J. White, the Odd Fellows order here, and is or has been a member with sack coat, think dark stiff hat, wore latest style check in shirt front, and red string tie.

The First National Bank, Watertown, S. D., writes that same party worked same deal at Tama, Iowa.

The banks are not out any on this man, but want to see him run down. The Iowa Bankers' Association proposes to do this with your co-operation.

Should this party, or one working a like deal, show up in your town, secure his arrest and wire the president of the association. Confer with other banks and police officials in your town—advise us if you hear of any similar frauds. J. M. Dinwiddie, Secretary. Chas. R. Hannan, Pres., Council Bluffs, Iowa.

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**MINNESOTA NEWS AND NOTES.**

A movement is on foot to reorganize the Bank of Minnesota at St. Paul.

The Northwestern National Bank of Minneapolis has been approved reserve agent for the First National Bank of Shakopee.

The National Union Bank of New York City has been approved as reserve agent for the National Bank of Commerce of Minneapolis.

Bank statements at Madelia show that farmers have about $140,000 deposited there. This is in addition to cash on deposit by local business interests.

St. Paul national banks, at close of business October 5th, held an average reserve on all deposits of 54 per cent. More than $10,000,000 are held in deposits.

A new bank was opened October 15th at Nicollet village, Nicollet county. Albert Swenson, a brother of the newly appointed minister to Denmark, is the cashier as well as principal stockholder.

The official statement of the three national banks of Austin show a very healthy condition. Their paid up capital stock is $150,000; surplus over $100,000; and deposits $634,423.37; most of the latter being farmers' deposits.

A reserve of more than 42 per cent is held by Minneapolis national banks at the close of business October 5. More than two million in gold coin is in the banks and individual deposits run over eight million.

---

**A GREAT BARGAIN.**

Complete outfit of bank furniture and fixtures, and burglar-proof safe. All in good condition. For information address A. J. Zwart, care of Des Moines National Bank, Des Moines, Iowa.

A comparison of the report of the condition of the banks of Minneapolis at the close of business October 5, with the statement of July shows that the banks have increased their average reserve from 45 per cent in July to 48.11 per cent. The individual deposits in the present report are $8,305,070, against $7,453,606 in July. Increases are also noted in loans and discounts, while a material decrease is shown in the holdings of gold coin.

M. J. Dowling, of Renville, has purchased John O’Conner’s half interest in the Renville State Bank, including the building. By this deal Mr. Dowling becomes president. Cashier T. O’Connor will continue in that capacity under the new firm. The success of the firm in the past, with the addition of M. J. Dowling, augurs well for the future.

Receiver Lucas, of the Marine National Bank of Duluth, is having trouble in his efforts to pay out the dividends. He began paying out the checks for the fourth dividend on the 28th of September and now after more than four weeks fully two-fifths of the checks still remain uncalled. Checks of the second and third dividends also remain in the hands of the receiver.

Two decisions of more than ordinary interest to those connected with insolvent banks have just been filed by Judge Webber at Redwood Falls. A short time before the Citizens Bank, of that city, closed its doors, in 1895, H. G. Schmahl, the sole surviving partner of the firm of C. A. Francois & Co., which concern did an extensive business with the bank, requested of the cashier that the latter put up a certain amount of collateral to insure the payment of the funds of the firm that might be in the bank from time to time. The cashier accordingly turned over $1,647.24 in notes for that purpose, and when the bank failed the firm had about $900 in the institution. The firm at once commenced realizing on the notes to make the account good, and suit was immediately brought by the Northern Trust Company, as assignee, asking that the firm turn over the notes, or their value. Judge Webber holds that the pledge of the bank was valid, and orders judgment, with costs, against the assignee of the bank.
The other case was that of Sylvester Davis against the assignee of the bank. On January 26, 1895, Mr. Davis had $1,995 on deposit there, and he secured collateral note pledges from Mr. Turrell to the amount of $1,671.00 and interest on them. Instead of putting the notes in his pocket, Mr. Davis allowed Mr. Turrell to place the notes in an envelope, mark the same "Private Papers for Mr. Davis," and place them in the bank vault. When the bank suspended the assignee seized the collateral so labeled. Mr. Davis sued to recover, and Judge Webber holds the assignee must turn over the notes, with their interest, or the value of the same with interest, and also pay Mr. Davis' costs and disbursements of the action.

NEBRASKA NEWS AND NOTES.

The Farmers' Bank of Milligan has been authorized to commence business, with $6,000 capital.

The Columbia National Bank of Lincoln has been approved as reserve agent for the First National Bank of Beatrice.

The banks of Kansas are refusing to take deposits on the grounds that there is no demand for the thousands now on deposit in their vaults, and it would be foolishness to increase them.

The Union National Bank of Kansas City has been approved as reserve agent for the First National Bank of Hastings.

The Union National Bank of Kansas City, Mo., has been approved as reserve agent for the First National Bank of Beatrice.

The Hanover National Bank of New York City has been approved as reserve agent for the Geneva National Bank at Geneva.

The First National Bank of Liberty has gone into voluntary liquidation by resolution of its stockholders dated September 2, 1897, taking effect October 1, 1897.

FOR SALE.

Complete outfit of bank furniture and fixtures, and burglar-proof safe. All in good condition. Will sell at a bargain. For information address A. J. Zwart, care of Des Moines National Bank, Des Moines, Iowa.

The Omaha Clearing House Association tendered a banquet to Comptroller of the Currency James H. Eckels on the occasion of his recent visit to that city. Henry W. Yates, vice-president of the association, presided.

The National Bank of St. Joseph, Mo., has been approved as reserve agent for the Merchants National...
Bank of Nebraska City, and also for the First National Bank of Wymore and for the First National Bank of York.

The comptroller of the treasury has declared a third dividend of 10 per cent in favor of the creditors of the Citizens National Bank of Grand Island, making in all 50 per cent on claims proved, amounting to $132,766.97.

Edward McCormick, president of the Citizens National Bank of St. Paul (Neb.), one of the wealthiest men in the state, died September 22d. He but recently returned from Europe, where he went for his health. He made a fortune as a railroad contractor, and was well known in this and adjoining states.

The state banking board authorized the State Bank of Liberty to commence business October 1. The incorporators are: I. M. Raymond, John E. Hill, F. B. Sheldon, E. E. Hardin and Joseph Speer. The amount of paid up capital stock is $20,000. The bank was formerly the First National Bank of Liberty.

The Columbia National Bank of Lincoln, has been approved as reserve agent for the First National Bank of Beatrice; the Union National Bank of Kansas City for the First National at Hastings; the National Bank of St. Joseph, Mo., for the Merchants National of Nebraska City and the First National of Wymore.

An attempt was made Tuesday evening, October 26th, to burglarize the Bank of Bromfield at Bromfield, ten miles southeast of Aurora, which was unsuccessful. The burglars succeeded in forcing open the outside vault doors, but were either bluffed from getting further, or frightened away. They then stole a team belonging to one Mr. Chrisholm, and took their departure. There is no trace of them.

Nebraska has suffered not a little by the loss of money deposited in banks that failed. In 1896 Douglas county lost $61,000 of hard-earned taxes collected from her people because the treasurer was personally interested in two banks and made them depositories for the public funds and his failure to protect the public's interest when these banking institutions were known to be unstable.

The Havill Deposit Ledger

Arranged with the Ledger Index Balance Sheets. (PATENTED NOV. 26, 1895.)

O. H. HAVILL, St. Cloud, Minn.

IOWA NEWS AND NOTES.

A bank is now an assured thing for Barnum.

Miss Alice Means has retired from the Colby Bank.

The First National Bank of Garner has no president in place of J. M. Elder.

The business men of Oakville have organized a stock bank with $10,000 capital.

The Capital City State Bank of Des Moines is the largest state bank in the city.

Webster City banks have made a gain of $120,000 since the same time a year ago.

Henry Gallixon will be the cashier of the new bank at Ottoson owned by Younie & Brown.

Cedar Rapids is to have another savings bank and perhaps an additional commercial bank.—Ex.

National banks at Sioux City show an increase of deposits of $357,408.17 as compared with last year.

John H. Eastman, the banker of Callender, Iowa, was married October 20 to Miss Luella Wartman, of Algona.

The people of Van Wert are rejoicing over the fact that Mark M. Shaw, of Garden Grove, has started a bank there.

The cashier of the Hardin County Bank at Eldora has the finest, largest and most valuable collection of autographs in Iowa.

The First National Bank of Burlington bought $35,000 of Burlington 4 per cent school bonds. They paid a premium of $525.

The Merchants Laclede National Bank of St. Louis has been approved as reserve agent for the Valley National Bank of Des Moines.

Comptroller Eckels has approved the National Bank of the Republic of Chicago as reserve agent for the First National Bank of Peterson, Iowa.

Waverly sold $16,000 worth of 4½ school bonds at a premium of $66.50. The bonds run ten years with option of sooner payment if the district desires.

J. D. Dutton, of Perry, has bought a half interest in the Farmers Bank, at Nevada, and has moved his family there, where they expect to make their future home.

Homer R. Kendig has taken a position in Frankel's Bank, of Oskaloosa, made vacant by the resignation of Mr. Frank Ewing, who has taken charge of the Ramsey mines in Beacon.

The officers of the Farmers National Bank of Vinton are : George Horridge, president; W. C. Ellis, vice-president; C. O. Harrington, cashier; George D. McElroy, assistant cashier.
Work has been begun on a new bank building at Donnellson.

Arion, Crawford county, wants a bank. It is a good opening for a small bank.

It is rumored that Brenton Bros., of Dallas Center, will open a new bank at Dana.

The Bennett Savings Bank has assumed charge of the banking business at Bennett.

The statement of the Iowa National Bank of Des Moines shows a good healthful growth.

The death is announced of Mr. A. Deremore, president of the Citizens State Bank, Waukon.

Woodbury county’s treasurer has called in another $10,000 block of county bonds, to be paid up.

Cashier Marquis, of the Bank of Colfax, went to Coshocton, Ohio, recently to visit a week with relatives.

G. W. Klockenteger, assistant cashier of the Security Savings Bank, was married October 7th to Miss Rilla E. Beeney.

Albert Morton, one of the enterprising bankers of Ocheyedan, was married on October 5th, to Miss Maud Barclay, of Sibley.

Lester Booth, who has been in the First National Bank of Thompson for some time, expects to start for the Klondyke next spring.

Invitations are out for the wedding of Mr. Charles E. Faulkner and Miss Edna Jenkins, of Anita. Mr. Faulkner holds a clerkship in the Bank of Anita.

The Fourth National Bank of New York City and the First National Bank of Chicago have been approved as reserve agents for the Farmers National Bank of Vinton.

October 20th at 4:30 o’clock Isaac Miner Lyon, assistant cashier of the Northwestern National Bank of Sioux City, and Miss Elizabeth Louisa Ballachey, were married.

H. A. Wagner, special agent of the Fidelity & Deposit Company of Maryland, one of the oldest and best surety companies in America, was a recent visitor in Des Moines.

Cards are out announcing the marriage of Thomas J. Bryant and Miss Ida Swift, October 14, both of Bloomfield. Mr. Bryant is now engaged at the Exchange Bank.

At the last meeting of the directors of the Montezuma Savings Bank they declared a 4 per cent semiannual dividend payable November 1st and passed $500 to the surplus fund.

The nine banks of Davenport have an aggregate capital of $1,885,000. Their last report, issued a few days ago, shows that they have undivided surplus and profits amounting to $534,831.90.

We are in receipt of the October statement of the First National Bank of Sheldon. It is a good, clean statement, and shows the First National to be one of the best banks in northwestern Iowa.

The First National Bank of Centerville, one of the Bradley banks, shows a remarkably good statement. With capital of $50,000 they have $10,000 surplus, $4,000 undivided profits, and deposits of $259,000.

Chas. W. Knoop, cashier of the First National Bank of Garver, has been elected a director of the bank to fill vacancy caused by the death of J. M. Elder. No president has been elected as yet in place of Mr. Elder.

On the ground that Directors Joy, Hutchens and Richardson, of the defunct Iowa Savings Bank, loaned the concern money when they knew it would probably not be repaid, Director Wigton sued them October 8th for the full amount, $108,500.

Howard Anderson, of the State Bank of Hull, who has for the past two months been in South Dakota looking after some crop interests, returned Tuesday noon. He reports times as greatly improved in that state since his visit a year ago on the same mission. He also reports populism on a rapid decline.
There is a good prospect of a bank being established in Ralston in the near future.

J. S. Fisk has accepted a position as bookkeeper in the First National Bank of Britt.

C. S. Bennett, formerly of Manning, is the new cashier of the German Savings Bank of Doon.

Miss Blanche Huckstep, of Des Moines, has accepted a position as bookkeeper in the Conway Exchange Bank.

Dell Van Buskirk, assistant cashier of the Shenandoah National Bank, died Tuesday, October 12th, of consumption.

The First National Bank of St. Paul, Minn., has been approved as reserve agent for the First National Bank of Le Mars.

Henry Gast, a well-known resident and banker of Nora Springs, was brutally whipped by white caps on the evening of October 27th.

Henry Haugen, who has been assistant in the Kessett Bank the past two years, has gone to Ottertail county, Minn., where he expects to locate permanently.

Mr. Eli Burnett, assistant bookkeeper at Bank of Colfax, and Miss Mattie Davis, sprung a surprise upon their Colfax friends by being married in Des Moines the 7th.

A Scott county savings bank informs the Orange Judd Farmer that 20 per cent of the mortgages held by it January 1 last have since been paid, amounting to some $430,000.

The October statement of the First National Bank of Mason City shows: Capital, $50,000; surplus, $15,000; undivided profits, $46,000; deposits, $432,000. No comments are necessary.

The German Savings Bank of Davenport have put in a new safety vault, with the system of electric alarm protection. The work is done by the Bankers Electric Protection Company of Chicago.

The first week of October, 1897, showed clearings at Council Bluffs of $1,042,000 as against $792,000 for the corresponding period of 1896. A similar increase is reported from nearly every city in the country.

A GREAT BARGAIN.

Complete outfit of bank furniture and fixtures, and burglar-proof safe. All in good condition. For information address A. J. Zwart, care of Des Moines National Bank.

The First National Bank of Stuart has undergone a reorganization so far as officers are concerned. It was made necessary by the resignation of H. Leighton, cashier. The new officers are: H. Lawbaugh, president; P. L. Sever, vice-president; J. R. Bates, cashier. The change occurred October 1st.

John L. Cary, president of the Madrid Bank, has gone to Douglas, Wyoming, where he will remain about a month. Mr. Cary and Martin Flynn have a ranch near that place on which they now have 9,000 sheep.

The Cedar Rapids National Bank in their statement of October 5th show deposits of $691,000. This bank shows one of the best statements we have seen. Ralph Van Vecten is one of the most practical and successful of Iowa's bankers.

The Des Moines Savings Bank is one of the largest banking institutions in the city. They have a capital of $300,000 and deposits of $500,000. Their new bank building is approaching completion. It is one of the best locations in the city.

Representatives of an Illinois syndicate, composed of Chicago and Peoria bankers, have been negotiating in the townships near Clear Lake for several weeks with a view of purchasing about 10,000 acres of land, as nearly in one tract as possible.

An effort is being made at Sioux City to secure an indictment against Rufus W. Sloan, formerly teller of the Sioux City Savings Bank, as it is supposed he knew of the bank's condition during the period covered by Cashier Stone's peculations.

T. W. Phillips, the always busy Des Moines insurance man, is the agent at that place for the Fidelity & Deposit Company of Maryland. The company could have no better representative. Parties in need of surety bonds, etc., should communicate with Mr. Phillips.

A movement is on foot to introduce a bill into the next legislature requiring city, county and school treasurers to deposit the money entrusted to their care in banks where the highest rate of interest can be secured. At present no interest is paid on this money.

We call especial attention to the corrected advertisement of the Peoples Trust & Savings Bank of Clinton. This is one of the largest and strongest banks in the west, although one of the youngest. Mr. Ingwersen, the cashier, makes a point of attending all the bankers' conventions, and his experience demonstrates that it pays to keep in touch with the banking fraternity and their financial interests.

The supreme court on October 21st affirmed the Buena Vista district court case brought by Assignee John R. Lemon and others interested in the failed Buena Vista State Bank. Lemon deeded land and other securities to the bank to put in good shape the impaired capital stock, and the directors agreed to pay him $8,000, the full amount, back from the undivided earnings of the institution. The supreme court holds the deed was an absolute conveyance in its application to the depositors and creditors, but only a loan in reference to the stockholders and directors.
One of the banks at Eldora reports its deposits increased nearly $40,000 since the last quarterly statement.

A bank is to be established at Wellsburg, Grundy county, with Messrs. Koolman and Snittjer at the head of the concern.

Harry Krummann, who has been in the employ of the Security National Bank of Sioux City for some time, has taken a position with the Northwestern National Bank.

The statement of the Valley National Bank of Des Moines shows surplus and undivided profits of $125,745 on a capital of $200,000, a condition of affairs that delights the stockholders.


The First National Bank of Marshalltown has on exhibition a large sample of gold quartz. Conductor Young's train brought it from the north a few days ago from a point this side of the Klondyke. It looks genuine.

President McKinley has appointed G. M. Gifford postmaster at Elkader in place of John G. Hagensick, whose commission expired October 15th. Mr. Gifford has been assistant cashier of the First National Bank and will no doubt prove to be an excellent postmaster.

D. J. Allen, a banker at Laurens, died last week at San Diego, Cal., whither he had gone on a visit. He was an early settler in Marshall county, and formerly owned the large farm near Marshalltown now the property of ex-Governor S. B. Packard and known as Strathmore.

J. M. Woodworth, cashier of the Commercial State Bank of Marshalltown, is a frequent visitor in Des Moines, made necessary by his connection with the Bankers Mutual Casualty Company in the capacity of one of its executive officers. J. M. is an example of what a young man of pluck and ability can do for himself in Iowa.

IOWA NATIONAL BANKS.

Comptroller Eckels on November 1st gave out an abstract of the reports of the condition, October 5th, of the 161 national banks in Iowa, exclusive of Des Moines. The principal items are as follows: Loans and discounts, $27,180,324; stocks, securities, etc., $1,856,406; due from banks, $2,219,509; reserves, $8,814,349, of which $1,382,194 was gold; total resources, $47,300,179. Liabilities: Capital stock, $11,070,000; surplus funds and undivided profits, $3,826,397; due to banks, $5,208,995; deposits, $23,954,452. The average reserve held was 33.93 per cent.
N. P. Christensen has been advanced to the position of cashier of the Stuart Bank of Exira. This position of responsibility Mr. Christensen has earned by his indomitable push, correctness and honor in business transactions. Less than a dozen years ago he went to Exira with scarcely a friend and not money enough to make a good jingle.

At a recent meeting of the directors of the Polk County Savings Bank of Des Moines a dividend of 25 per cent was declared on the stock. The bank is going into liquidation, and other dividends will be declared in the future as the assets are converted into cash. The bank was consolidated with the Des Moines National some months ago.

We are in receipt of a comparative statement of the Des Moines National Bank comparing the various items in the statements of the Des Moines banks. The Des Moines National has larger deposits than any other national, state or private bank in the state. Their deposits on October 5th were $1,319,921. One year ago October 5th they were $759,940.

Theodore G. Steinke, receiver of the Cass County Bank, brought action against the John Hopley estate to recover on four promissory notes given by John Hopley, deceased, which, with interest, now amounts to $15,000. The jury in the district court found in full for the plaintiff. The defendant tried to show that the signatures were forgeries, but failed.

J. B. Bruff, receiver for the Bank of Atlantic, has filed his report to the court. It shows the total receipts amounting to $33,617.25; total paid out, $33,161.05, leaving on hand $455.60. One of the items of money paid out is the payment of the mortgage on the three story building in Atlantic known as the Masonic Block, the amount of the mortgage being $7,210.

A. H. Connor & Co., have closed the contract for a new bank building at Ottoson, to be erected by the Union State Bank of West Bend. It is to be completed within forty-five days. The superstructure will be of St. Louis pressed brick with Cleveland stone trimmings. There will be gravel roof and interior finish of oak. The front will have moulded brick and plate glass.

The first report of Receiver Lewis, of the Harlan State Bank, has been filed with the clerk of the district court and shows that the amount collected from all sources is $41,461.04; the amount paid out is $31,378.58, leaving a cash balance of $10,082.46. The liabilities of the bank at the time of failure were $83,159.38. It is not probable that it will pay more than 50 cents on the dollar.

The Citizens National Bank of Des Moines has deposits of $1,155,000. The Citizens National is one of the largest and strongest banks in the state. Such large deposits, especially when no interest is paid, is certainly a remarkable showing. The patrons and stockholders of the bank are to be congratulated on such successful bankers as J. G. Rounds and George E. Pearsall.

J. C. French has decided to leave Sioux City, having accepted service with the Union Stock Yards National Bank of Omaha, in which institution he will be one of the officers. For several years Mr. French has been connected in a large sort of way with the business interests of Sioux City. He was president of the Corn Exchange National Bank, which about two years ago united with the Iowa National Bank.

The Citizens Bank of Colfax has come into the possession of one of the best and most prominent rooms in the spring city, which, about the 1st of January, 1898, it will occupy as a bank. The room is to be remodeled, renovated, ornamental tile substituted for the wooden floor, and a thorough and complete modern style outfit of bank appointments and furnishings put in.

It is Cashier Lyman Edwards now at the Merchants National Bank of Burlington. The regular meeting of the bank directors resulted in the election of Mr. Edwards to be cashier to succeed Mr. H. C. Garrett, and the place of assistant cashier is filled by Harry Hungerford. Mr. Edwards has won promotion by his faithful service and strict attention to business in the bank, and his many friends rejoice in his advancement.

J. H. Davis, the county auditor of Adair county, is still missing. His bondholders have offered a reward of $500 for his arrest. Experts in charge of his books find matters growing worse as the investigation proceeds. The board of supervisors has declared the office vacant and made a temporary appointment. It is now thought that the total shortage will reach $4,000 or $5,000. Had his bond been furnished by a surety company the bondholders would not be out. The going on bonds for friends is happily fast growing less.

The Denison Review, in a special semi-centennial number, gave an interesting write-up of the Bank of Manila, its officers and its business. In the same number the writer says of the First National Bank of Denison: 'We are pleased to refer to the First National Bank, which dates its organization away back to the pioneer days of 1856 when Morris McHenry launched it upon the sea of finance. In 1865 W. A. McHenry assumed an interest and it was run for twelve years under the name of McHenry Bros. At that time the latter gentleman purchased the entire business and continued it as a private concern until five years ago when it was merged into a First National Bank. The capital of this bank is $100,000 with a surplus of $60,000. The deposits amount to $250,000, probably the largest...
of any bank on the Missouri slope. The stock is all owned by the McHenry family. W. A. McHenry is president; Mary S. McHenry, vice-president; Sears McHenry, cashier; L. Seeman, assistant cashier, and M. H. McHenry is one of the directors. The same paper also contains an account of the organization and growth of the Farmers State Bank and the First National Bank, both of Charter Oak. There is also a history of the Crawford County State Bank of Denison and of the Bank of Denison, the latter just now of special prominence because its president is the Hon. L. M. Shaw, Iowa’s next governor.

The bank statements of the city of Oskaloosa form a first rate illustration of a change in the prosperity of the country. In 1894 the statement showed a deposit of $1,067,995; in 1895 it dropped to $894,661; in 1896 it dropped to $847,756. The last statement, published in the Oskaloosa Herald of October 13th, shows that the deposits at the close of business on October 5th were $1,033,466. The deposits of 1896 cannot be shown as a total, for the reason that one of the banks was then a private bank and did not publish a statement. Comment on this gain of 25 per cent in deposits over last year is superfluous.

Governor Drake will be petitioned to pardon President B. F. Boomer, of the Bank of Waukon, convicted of receiving a deposit when he knew the bank to be insolvent. The district court sentenced him to imprisonment in Anamosa penitentiary for five years. The supreme court affirmed this judgment and Boomer was placed in prison October 14. The sheriff took Boomer to the penitentiary as a visitor, and the warden showed them through. Then the visitors returned to the hotel. The sheriff handed the commitment papers to Boomer and left for home. Boomer walked back to the prison alone, handed out the papers, and through a flood of tears told the warden the story of his disgrace.

SHOWING OF DES MOINES BANKS.

The following are the principal items in the abstract of the reports of the condition of the four national banks in Des Moines October 5:

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loans and discounts</td>
<td>$2,651,371</td>
</tr>
<tr>
<td>Due from banks, national and state</td>
<td>277,808</td>
</tr>
<tr>
<td>Reserve in banks and deposited with reserve agents</td>
<td>133,720</td>
</tr>
<tr>
<td>(Of which $141,595 was gold.)</td>
<td></td>
</tr>
<tr>
<td>Total resources</td>
<td>5,037,479</td>
</tr>
<tr>
<td>Liabilities, capital stock</td>
<td>800,006</td>
</tr>
<tr>
<td>Surplus fund and undivided profits</td>
<td>268,700</td>
</tr>
<tr>
<td>Due to banks, national and state</td>
<td>2,123,584</td>
</tr>
<tr>
<td>Deposits</td>
<td>1,582,470</td>
</tr>
<tr>
<td>The average reserve held was 34.64 per cent.</td>
<td></td>
</tr>
</tbody>
</table>

With each monthly report of the Peoples Trust & Savings Bank a flattering increase of business is shown. Ever since the bank opened its doors to the public there has been a continued increase of business in all departments of the institution, and its present standing

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WE HAVE USED THIS SPACE FOR A YEAR. HAVE YOU READ OUR ADVERTISEMENT, AND ARE YOU READING THIS? WE WANT TO KNOW. WILL SEND ONE-HALF DOZEN LARGE DESK BLOTTERS, 19x24 INCHES, FREE OF ALL CHARGE, FOR THE ASKING.

IOWA PRINTING CO.,
LITHOGRAPHERS,
DES MOINES, IOWA.

USE NATIONAL SAFETY PAPER FOR YOUR DRAFTS, CHECKS, ETC.
in the financial world is a source of credit to the directors and officers who have achieved such success, and also the pride of every citizen, who enjoys referring to the Peoples as one of the strongest banks in the northwest. In another column will be found a condensed report of the bank, made to the auditor of the state at the close of business last Tuesday. It shows the resources to be exactly $2,155,289.06. The deposits Tuesday were $1,807,394.20. Just think of it, nearly two million dollars. The statement gives satisfaction, and cannot help but please every stockholder and patron. The bank is in excellent condition and prospects for the future were never better.—Clinton County Advertiser.

PROSPERITY IN DES MOINES.

Des Moines is fully up with the procession and ahead of many of its neighboring cities, so far as reaping the benefits of returning prosperity is concerned. This is indicated by figures given below, giving the clearances of the Des Moines clearing house for each month of the year up to November, and the clearances for each corresponding month of 1896. From March onward the clearances for 1896 show increases over those of the preceding year. It is in July, however, that the increase begins to be very appreciably larger. In that month the clearances exceeded those of the corresponding month of 1896 by $658,227: August, however, was an improvement over July, the increase over the corresponding month of 1896 being $734,782. The increase in the September clearings over those of a year ago was still larger, being $769,785, and the increase for October over October, 1896, is $628,840.

<table>
<thead>
<tr>
<th>Month</th>
<th>1896</th>
<th>1897</th>
</tr>
</thead>
<tbody>
<tr>
<td>January</td>
<td>$3,933,485</td>
<td>$4,747,697</td>
</tr>
<tr>
<td>February</td>
<td>3,900,945</td>
<td>3,507,075</td>
</tr>
<tr>
<td>March</td>
<td>4,458,132</td>
<td>4,455,804</td>
</tr>
<tr>
<td>April</td>
<td>5,430,925</td>
<td>4,900,951</td>
</tr>
<tr>
<td>May</td>
<td>4,027,213</td>
<td>4,200,635</td>
</tr>
<tr>
<td>June</td>
<td>4,001,316</td>
<td>4,650,543</td>
</tr>
<tr>
<td>July</td>
<td>2,852,321</td>
<td>3,587,103</td>
</tr>
<tr>
<td>August</td>
<td>3,092,766</td>
<td>3,863,551</td>
</tr>
<tr>
<td>September</td>
<td>4,554,571</td>
<td>5,183,411</td>
</tr>
</tbody>
</table>

THE REGISTERED MAIL VS. EXPRESS SHIPMENTS.

The express companies have lately shown a paternal interest in the matter of moving currency between banks and between banks and their customers. A circular mailed to each bank to advise them of the alleged perils of the registered mail shows that these companies are very anxious to see the banks avoid loss in the registered mail. This circular, being sent by express officials to the express agents in various centers, with a request to procure its publication, and pay therefor, if necessary, coupled with several published interviews of express officials, is an additional evidence of the interest they have in the subject. The express people are well posted concerning the merits of this competition, and when they spend several thousand dollars to urge bankers with their inability to set out any legitimate objection but merely in "scare crow" language, make this vigorous attempt to frighten bankers, the entire condition is at once established in favor of the system. This would not be done if they did not recognize the great merit and utility of the registered mail under insurance.

The true cause of all this zeal is very apparent to the informed. The fact of the matter is the bankers are coming very largely to see the advantages in moving currency by registered mail under insurance, and the express companies see in this a loss of the lucrative traffic. That the charges of express on currency are exorbitant is well understood.

Just recently banks have been interested in the press reports on the package sent from Chicago to a Montana bank. The very great notoriety given this matter shows the infrequency of such an occurrence, and as the thief has been apprehended and funds recovered, the whole occurrence but more firmly establishes the merit of the registered mail as the very safest means of transportation in existence, and what is more, the business is very profitable to the insurance company; more so than any other line they carry. If the movement of currency was generally by registered mail under insurance, the companies could afford to pay such a loss daily and still leave a handsome profit; in fact, such would at present rates of premium be more profitable than ordinary lines of insurance. But when the company has it recovered and returned by the United States secret service, after paying the loss, as in this case, they do not feel it very heavily; at least it is not endangering their financial standing. But this shipment was insured and the insurance promptly paid before the arrest of the thief and recovery of the funds by the secret service of the government. The payment of the loss was in usual course of business and entirely satisfactory to the shipping bank. It is the only loss so far known to have occurred in the business and in fact no loss as the money has been recovered and the thief apprehended. The circular mentioned above intimates that a loss of $20,000 has occurred somewhere in the south, but investigation establishes that it is a "fake" and having no existence in fact.

The government exercises great care in moving registered mail.

First, the system of receipts issued by the government is very much better and is preferable to the receipt issued by express companies. The express company issues a receipt at the receiving office which in no way identifies the package except to give the name of the shipper and party addressed, while the receipt given by the post-office not only gives the name of the party shipping and the party addressed, but also contains an individual number, which is endorsed upon the package, and the package itself can be identified.
by this number. This same number is identified by the record of every postal employe who handles the package, and which is receipted for over the signature of each postal employe receiving it, in a record kept by the party delivering it to him, and at the point of delivery the post-office takes two receipts, both of which identify the package by number, one of which is kept as a record in the post-office delivering the package, and the other is a card remailed to the party shipping the package. This latter part is a very important check, for it shows to the shipper that the party addressed has actually received it, it being necessary to give his own receipt over his signature, identifying by the number, which is the same number shown in the receipt held by the shipping bank, and signed when he received the package. This important check is not furnished in the express service. Then there is a direct line of receipts identifying the package by the same number in the hands of each postal employe who has handled it. All of these records and receipts are required to be kept written in ink.

The registered packages are handled by special accommodations, special pouches, and kept in the personal custody of some postal employe from the time they are first received until their final delivery to the party addressed. In fact, the postal employes are required to be very careful to protect registered matter, and their caution and care in this respect is reflected in the perfection of the system which can handle packages with such precaution in moving same from place to place, including stage routes and shipments from one end of the country to the other, with a loss ratio of only one in thirty thousand. No other system of transportation at the present time shows a loss ratio so small as the registered mail.

The law lays down three divisions under which express companies would not be liable. Contingencies or conditions that may be accompanied by loss of an express shipment that could be placed or defined under the laws as contained in these divisions, would not be a claim against an express company. The divisions that the law lays down are (1) Loss caused by the act of God; (2) Loss caused by the public enemy; (3) Loss due to the inherent nature of the goods. We have not the space in this short article to go into an extended discussion of these legal provisions, but the reader will readily see that many losses can occur wherein the express companies could be relieved of any liability. The most casual examination of the laws of common carriers will show you that this is very important to the bankers in moving currency. The express companies are not insurers and their liability is limited, while the liability of an insurance company is complete and therefore much more preferable. There is no contingency possible, by which a loss can occur, but what the Registered Mail Insurance Company would be liable therefor. The policy is complete in its protection of the money from loss or harm under all conditions.

Of all bankers the country banker is the one most interested in this subject. The currency must be moved to the country from the large trade centers and in turn shipped back; first, out to handle the crops and then returned to meet exchange when the crop movement is not active. The country banker must pay the bill both ways. Do you get your currency from a city in your neighborhood? If so, your correspondent must procure currency to fill your order or must ship currency to make your transfers to the centers, as the case may be. This is a part of the cost of handling your business and while it may not all be charged to you directly, yet it comes to you in the end and the cost of moving currency to meet your needs is the expense of moving same between your bank and the correspondent in a neighboring city and also that cost or expense the correspondent must meet. This can be done by registered mail under insurance at a saving of 25 per cent to 50 per cent of the charge for the same service by express. The country banker does most certainly desire to save this, no matter whether the total per year be $10 or $1,000, it is only business that it be done.

To secure the benefits of this service a large number of bankers have joined forces and organized the Bankers' Mutual Casualty Company of Des Moines. The growth of the company has been phenomenal from the first. The associations of several states and the American Bankers' Association have placed the subject upon their programmes and the bankers generally are becoming informed upon the subject. No wonder the express companies are stirring. Their work shows that they are feeling the effects of the change of the movement of currency from express to registered mail. The policy of this company in looking to the interest of the bankers is a feature worthy of attention. By its service currency and securities can be moved between any two points in the United States. From customers and correspondents to your bank; from one customer or correspondent to another as well as from your bank to customers and correspondents; all with equal facility.

There is nothing new or untried about the service, but is merely a regular line of marine insurance.

The companies issuing policies to protect the movement of currency and securities by registered mail have strength very much in excess of that shown by the express companies. The financial standing of the express companies is hard to determine, as they do not publish any statements of their condition and will not do so. The insurance companies furnish statements under oath and pass examination at the hands of insurance officers, so that their condition is accurately known and each of them worth several millions of money. A policy issued, by either of these companies transacting the business, for one hundred thousand dollars
covering a cargo of cotton shipped from Dallas, Texas, to Manchester, England, would be considered ample security by any bank for the exchange drawn against it. The time consumed in the movement of this cotton would be sixty days. The actual danger of loss to cotton is very much greater than to currency in the registered mail. The movement of a package of $25,000 of currency from New York to Dallas would require four days. If the company is perfectly good for $100,000 for sixty days where the danger of loss is greater, it is certainly good for $25,000 for four days with a less actual danger of loss in the latter case than in the former. The proposition when looked upon in its true light shows the actual conditions concerning the movement of currency and securities by this system and confirms the statement that there is less danger of loss in the means of transportation, very much greater security in the way of financial strength for the repayment of a loss that may occur, and that the conservative banker would therefore see for himself a better security in moving currency and securities through the registered mail under insurance than by express.

BURGLARY AND ROBBERY OF BANKS.

The danger of attack by the criminal is a disagreeable feature of banking, endangering the lives and persons of bank employees, as well as the safety of the bank. The man who desires to obtain the funds of the bank exists in every community, and his greed, coupled with a want of integrity and honest purpose, is a constant temptation, leading him to act. Hearing of a successful burglary or robbery he reasons that he can be equally as fortunate, and is spurred thereby to the attempt. To rob a bank is the ambition of the thief. While the greater part of his time is spent in idleness, merely subsisting by breaking into stores, homes, freight cars, etc., or perhaps picking pockets occasionally, yet this is small work in his opinion. He carries a constant desire to attack a bank. Intending to carry out this aim he is a constant student of the subject, and by persistent work becomes expert and proficient in the handling of explosives to open safes.

Opportunity is all that is needed to set him at work. If such a man happens to be a skilled mechanic in the iron and steel line he is a very dangerous man; his courage, hatred of prosperity and desire to obtain the money are motives leading him up to the danger point; his belief that the bank is full of money is to him a constant temptation. Many such men pass their lives harboring a constant desire, plan or intention of "doing up" a bank, but do not in fact make the attempt. When one of these men do actually work up to the point of making the effort some bank must suffer a damage to its property; but the first effort seldom reaches the funds of the bank. Having actually committed the crime so long harbored, he is fiercer than ever, and is worse because of his secret. The chances are that suspicion points to him at once with or without actual proof of his guilt. If actual proof of guilt is at hand he must suffer punishment for a season, but in either case he is at once detested by his neighbors, and more or less of an outcast if not an outlaw. When men reach this stage in criminal life they are found drifting to some point where their like may be found. True to the adage, "Birds of a feather flock together," a half dozen of these fellows will be found habitually loafing around some saloon of the lower class; being men of strong mind they don't go into the ditch, but do become desperate characters. The very fact that every hand is against them makes them desperate and dangerous; knowing that capture means severe punishment, they will kill any man who may discover them committing crime. These men justify killing; to quote their own expression, "We had to do it; he recognized us and would know us." Banded together and kept together by their common condition, they plan their raids.

The ranks of this class contain men of every caliber, from the common tough to the most expert mechanic, and their trade is a constant menace. When the more expert of these men attack a bank they get its money, there being no safe made which can resist the work of expert mechanics; in the very nature of the case there can be no such safe. Electric appliances and alarms cannot avail, as the bank robber or burglar understands electric appliances as a part of his trade. Ground wires, short circuits, etc., are as well known to these men as they are to the electrician of a light or telegraph system. The entire energy of this class is directed towards the banks of the country. Merchants may have their stores rifled, families may be disturbed at night by these marauding villains, but such is considered small fry. Their ambition and great effort is directed against the banks because of the anticipated large returns for their labor to be gained therefrom. The large amount of money in one place is a temptation.

The losses in money, securities, and in damage to bank premises, vaults and safes is large, very much larger than most bankers presume, not having given the matter proper attention, making no computation of the amounts in an aggregate. The general loss suffered by banks from this devastation is greater than the loss of property used in banking, by fire. This would not be true in each separate community, as fires may occur in one town or city and bank burglary and robbery in another, but if you take the total losses by the two causes and compute you will have no trouble in determining the truth of the suggestion. That these criminals are not confined to any one locality is readily determined. During the year just passed, very serious bank burglaries have occurred in New York,
Pennsylvania, Ohio, Illinois, Indiana, Iowa, Missouri, Kansas, Nebraska, Texas. Very serious bank robberies (hold-ups) have occurred in Idaho, Oregon, Minnesota, New York, New Hampshire, Arkansas, Colorado. The total losses running into many thousand dollars and some nine men being killed and several others badly injured.

A company undertaking to insure banks against burglary and robbery does but half its work if they undertake merely to repay the money lost. It should also maintain efficient and energetic detective and legal service to hunt down and prosecute vigorously any persons attacking their customers. By so doing they lessen the danger of an attack and a lessening of the danger is more desirable. That a loss should not occur is more desirable than reimbursement. It means less danger to the person of the banker, criminals understanding that a company is so provided will avoid its patrons; they do not desire to be followed by such and prefer to make victims of those not so protected.

The losses are borne by the few banks who happen to be the victims selected by the bank burglar or robber. All banks alike are under the risk or hazard of being the one so selected. As is the case in fire insurance, the loss is occasioned by means and causes entirely outside of the policy-holder or under his control. The principles governing insurance against burglary and robbery are the same as govern fire insurance. The merchant must carry fire insurance; he needs it especially because of the fact that he has gathered in one place a large quantity of property which is the subject of loss by fire. The banker needs insurance against burglary and robbery because of the fact that he has gathered in one place a large quantity of money, which is subject to the greed and consequent loss by the burglar and robber; his reputation and surroundings make him the special object of attack.

By organizing and joining forces bankers may practically exterminate and stamp out this hazard. The criminals have come to look upon the bankers as easy victims. No single case justifies the victim in a vigorous and expensive pursuit. It can result in no good except to increase the amount of the loss. To overcome this situation the burglary department of the Bankers’ Mutual Casualty Company has been organized and equipped. A company taking it up in a business way can follow each case to a successful issue. This company performs a valuable service in paying such loss as a bank may suffer, but the work of pursuit and prosecution is equally as valuable. Banks insured with this company are not as liable to be attacked as those not insured. A general patronage is being extended to this company and by its growth bankers are building a barrier to the bank burglar and robber. By carrying a policy each bank can assist in the work.

AN EPIDEMIC OF BANK ROBBERY.

The Exchange Bank of Wakarusa, Ind., was broken into October 21st by three men. They blew off the safe door and took about $900.

At Chase, Kansas, the Wallace-Hedges Bank was burglarized October 24th. The safe was blown all to pieces and all the money taken. The robbers escaped.

An attempt was made to rob the bank of Bromfield, Neb., on the night of October 26th. The robbers were frightened away before money was secured. The safe was wrecked.

Thieves entered the office of the Union County Bank of Morganfield, Ky., October 7th, and secured over $3,000 in currency, which had been left in the cash drawer. The robbers made good their escape, leaving no clue behind them.

At Hume, Mo., on the morning of October 9th, four robbers attempted to burglarize the Hume Bank. Twice an attempt was made to blow open the safe with nitro-glycerine, and they were only frightened away when another minute would have given them $5,000. The safe is a complete wreck, but no money was secured.

The Howard State Bank at Boelus, Neb., was entered by burglars on Tuesday night, October 6th. The safe was completely wrecked and the funds all taken. The cash secured was $1,300. The total loss to the bank was $1,525, which amount was promptly paid by the Bankers’ Mutual Casualty of Des Moines. This amount includes damage to building, safe, etc., and cash taken.

Burglars forced an entrance to the State Bank of Adams, Neb., October 21st, and succeeded in blowing open the safe and vault, but could not get into the time-lock vault. About $25 was the extent of the haul. The safe and vault door are a complete wreck. The loss was about $400. The bank was insured in the Bankers’ Mutual Casualty Company of Des Moines, Iowa, and the loss has been made good by them. No clue to the robbers has yet been obtained.

The State Bank of Blairsburg was robbed on the morning of October 24th by three masked men. One of the robbers with two bullet wounds in his body was captured. He is supposed to have been shot by the other robbers. The men gained entrance to the bank through the front door of the building, battering it in with sledge hammers. While two were at work in the bank the third was stationed outside. A hole was drilled through the top of the outside safe, and to make their work sure they inserted dynamite enough to blow open a dozen safes. The great iron doors were hurled twenty feet, the safe was wrecked and the entire building was damaged. The plate-glass windows were shattered. The noise of the explosion awoke half the people of the town. The two men escaped, taking with them cash and valuable papers amounting to about $6,000.
THE Methods and Machinery of Practical Banking.

By C. B. PATTEN, for many years cashier of the State National Bank of Boston.


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This book gives a great deal of practical information which no man can learn through everyday experience, except at a great loss of time and, in many cases, a loss of money as well. Bank officers of many years' experience commend it as well as those just learning the banking business. J. W. Woodworth, cashier of the State National Bank of Marshalltown, says: [quotation removed].

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RESOURCES.

Loans and Discounts...$843,304.62
Overdrafts...$44,947.34
U. S. Bonds, 4 per cent...$50,000.00
Other Bonds...$191,173.00
Furniture and Fixtures...$978,088.10
Due from Reserve Agents...$65,561.74
Cash on hand...$177,177.66
Redemption Fund...$2,513,437.20
Total...$1,873,390.08

LIABILITIES.

Capital Stock...$650,000.00
Surplus Fund...$2,572,638.42
Undivided Profits...$2,513,437.20
Circulation...$1,873,390.08
Due from other Banks...$78,000.00
Deposits (Individuals)...$62,280.10
Deposits (Banks)...$555,346.17
Total...$1,873,390.08

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