

The Northwestern Banker

Eleventh Year.

Des Moines, Iowa, January, 1906.

Number 1

THE Hanover National Bank

OF THE CITY OF NEW YORK
Nassau and Pine

JAS. T. WOODWARD, President
JAS. M. DONALD, Vice President
WM. HALLS, Jr., Vice President
WM. WOODWARD, Vice President
ELMER E. WHITTAKER, Cashier
CHAS. H. HAMPTON, Cashier
WM. I. LIGHTHIPE, Ass't Cashier
HENRY R. CARSE, Ass't Cashier
ALEXANDER D. CAMBELL, Ass't Cashier.

Established 1851.

Capital \$3,000,000
Surplus Fund \$6,250,000

THE Iowa National Bank

OF DES MOINES

Wants

Iowa School Bonds

If you have any for sale write the
"IOWA NATIONAL BANK,
DES MOINES,"

H. S. BUTLER, President
C. C. PROUTY, Vice President
J. H. COWNIE, Vice President
H. T. BLACKBURN, Cashier

Capital, : : \$ 100,000.00
Surplus and Profits, 50,108.08
Deposits, : : 2,213,114.95

Bank Accounts Solicited. Money
to Loan at Lowest Rates.

U. S. DEPOSITORY

Citizens National Bank

DES MOINES, IOWA

J. G. ROUNDS, President
GEO. E. PEARSALL, Cashier
GEO. COOPER, Asst. Cashier

CAPITAL, \$200,000
SURPLUS, 100,000

ACCOUNTS SOLICITED

THE BANKERS NATIONAL BANK

OF CHICAGO, ILL.

Capital, Surplus & Profits \$3,065,468

EDWARD S. LACEY, PRESIDENT. JOHN C. CRAFT, VICE-PRESIDENT.
FRANK P. JUDSON, CASHIER. CHAS. C. WILLSON, ASS'T CASHIER.
RALPH C. WILSON, ASS'T CASHIER.

COMPARATIVE STATEMENT, SHOWING INCREASE.

DEPOSITS.

November 9, 1896.....	\$ 2,888,069.79
November 9, 1899.....	8,912,629.97
November 9, 1902.....	12,835,141.59
November 9, 1905.....	14,601,495.01

New Business Desired and Unexcelled Facilities Offered.

Davenport Savings Bank,

DAVENPORT, IOWA.

Capital, - - \$ 300,000.00
Undivided Profits, 184,455.24
Deposits, - - 3,804,672.85

Officers

WILLIAM O. SCHMIDT, Pres. LOUIS HALLER, Vice-Pres.
HENRY C. STRUCK, Cashier.
OTTO L. LADENBERGER, Teller.

Directors

A. BURDICK LOUIS HALLER A. STEFFEN W. O. SCHMIDT
THEO. KRABENHOEFT J. F. DOW H. KOHRS
W. H. WILSON H. C. STRUCK

4 Per Cent Interest Paid on Deposits. Money Loaned
on Real Estate Security in the State of Iowa.

Commercial National Bank

CHICAGO

ESTABLISHED, 1864.

Capital, \$2,000,000.00

Surplus and Undivided Profits, \$1,700,000.00

OFFICERS.

JAMES H. ECKLES, President.
JOSEPH T. TALBERT, Vice-President.
RALPH VAN VECHTEN, 2d Vice-President.
DAVID VERNON, 3d Vice-President.
N. R. LOSCH, Cashier.
G. B. SMITH, Assistant Cashier.
H. C. VERNON, Assistant Cashier.
H. E. SMITH, Assistant Cashier and Auditor.
WM. T. BRUCKNER, Assistant Cashier.
L. SCHUETZ, Asst. Mgr. Foreign Banking Dept.

DIRECTORS.

FRANKLIN MACVEAGH, PAUL MORTON,
WILLIAM J. CHALMERS, DARIUS MILLER,
ROBERT T. LINCOLN, CHARLES F. SPALDING,
E. H. GARY, JOSEPH T. TALBERT,
JAMES H. ECKLES.

Liberal Terms and the Best Facilities are Accorded to Banks and Bankers for the Transaction of Domestic and Foreign Business. By Special Arrangement Correspondent Banks are enabled to Draw their Own Drafts Direct on all the Important Cities and Banking Towns of the World.

Circular Letters of Credit Issued for Travelers—Good Everywhere. Special All-America Credits—Available in North and South America. Domestic Letters of Credit—Good Throughout the United States. Commercial Credits Granted to Importers. Cable Transfers. Bank Post Remittances

SECURITY

National Bank

SIOUX CITY, IOWA

Capital - - - - \$250,000.00
Surplus and Profits - - - 122,138.78
Deposits - - - - 2,655,830.75

W. P. MANLEY, President. C. L. WRIGHT, Vice-Pres.
T. A. BLACK, Vice President.
C. N. LUKES, Cashier. C. W. BRITTON, Asst. Cashier.

H. D. COPELAND & CO.

181-183 Union Stock Yards
CHICAGO

Live Stock Commission Merchants

Bankers desiring to make loans on Live Stock or Ranches or having loans they wish investigated should correspond with us. We are up to date in all lines of the Live Stock business and our charges will be reasonable.

REFERENCES

National Live Stock Bank, Chicago
National Bank of Republic, Chicago

LIVE STOCK SHIPMENTS SOLICITED



The Bankers Exchange



[Reading locals in this column will be printed at a cost of 50c. a line for first insertion; 25c. a line for subsequent insertions.]

In answering advertisements in this department where letters are to be forwarded the necessary postage should be enclosed.

NOTICE—Replies to want ads that are sent in care of the Northwestern Banker should each be accompanied by a stamp to pay forwarding postage.

FOR SALE—Private Bank, central Iowa. Good business. Address D. S., care Northwestern Banker.

WANTED—Position as cashier or bookkeeper; experience in both. Best of references. Box 92, New Providence, Iowa.

WANTED—Position in active bank in good live town. Prefer state west of Missouri River. Have been with one Iowa bank seven years as assistant cashier, am 30 years old and married.—Address R. A. S., care North-Western Banker.

WANTED—Position as assistant cashier in bank located in western country, by single man, 23 years old, with four years' experience as assistant cashier and bookkeeper in Iowa banks. Best of references. Address E. C. J., care of this Journal.

POSITION WANTED—Cashiership of good western bank, 10 years experience in country banking, furnish good reference. Address H. O. D., Northwestern Banker.

CHAS. E. WALTERS of Council Bluffs, Iowa, is making a specialty of CONFIDENTIALLY NEGOTIATING THE SALE OF BANKS EVERYWHERE. His life-long practical bank experience and extensive acquaintance among the banking fraternity throughout the country enables him to serve both the buyer and seller in a prompt, confidential and sufficient manner.

Established 1868.

FULL PAID CAPITAL, ONE MILLION DOLLARS

Now Is the Time for Live Agents
to Join the Agency Force of

THE NATIONAL Life Insurance Company of the United States of America

P. M. STARNES, President

Assets
\$5,246,863.48

Insurance in Force
OVER \$48,000,000

Nat'l Life Building CHICAGO

Citizens Savings Bank

DECORAH, IOWA

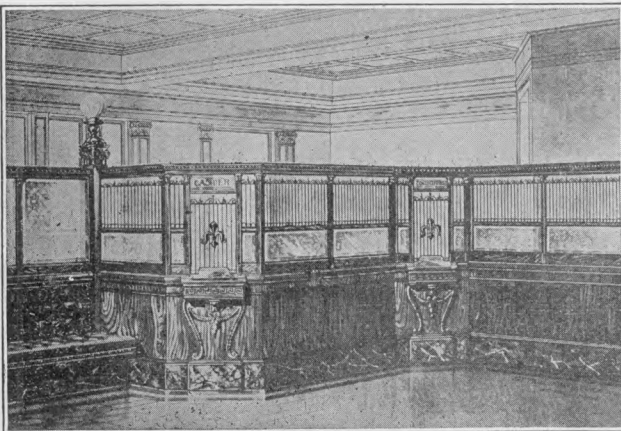
CAPITAL, \$50,000.00

Special Attention Given to Collections.
Send Us Your Decorah Items.

E. J. CURTIN, President

OGDEN CASTERTON, Vice-President

B. J. McKAY, Cashier



The **FIRST NATIONAL BANK OF CHICAGO**, with resources of one hundred and thirteen million dollars, cordially invites the business of **BANKS** and **BANKERS**, feeling confident that its splendid facilities and comprehensive system of *direct* correspondents will render such a relation, once established, permanently agreeable and profitable.

••

J. B. FORGAN, President

D. R. FORGAN, Vice President

F. O. WETMORE, Cashier

A. MOORMAN & CO.

Designers and Makers

Bank Fixtures and Furniture

Complete Equipment
Bank Work of All Kinds

Rosabel Street, between Sixth and Seventh.

Catalogue Mailed

ST. PAUL, MINN.

THE

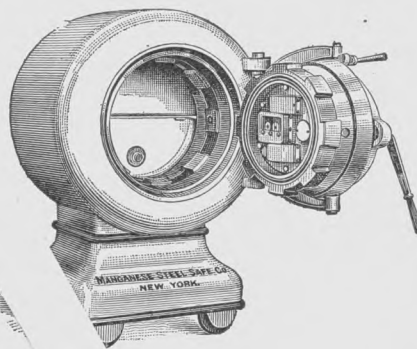
People's Savings Bank,

DES MOINES, IOWA.

Capital - - - \$ 100,000
 Surplus and Profits, - 71,128
 Deposits, - - 1,331,086.06

OFFICERS:

MARTIN FLYNN, President,
 C. H. MARTIN, Vice-President,
 FRANK P. FLYNN, Cashier,
 E. A. SLININGER, Ass't. Cash.



MANGANESE STEEL SAFE CO.,
 New York.

Burglars broke into our Bank on night of twenty-fifth, securing entrance to vault by removing portion of brick wall. Safe was subjected to repeated charges of nitroglycerine but they only succeeded in separating the outside shield and hinge device from safe door. We opened safe promptly on time Monday morning as usual and found everything in perfect order. Our large brick vault is wrecked and will have to be rebuilt but the little Manganese stood the test and we believe we have perfect and complete protection for our funds.

BANK OF LATAH.

J. J. DERIGHT & CO., Safe Dealers,
 OMAHA, NEBRASKA.

Large stock of New and Secondhand Safes of different makes.

Bankers Mutual Casualty Co.

DES MOINES, IOWA.

Directors:

W. E. COFFIN, President Iowa Loan & Trust Co., Des Moines, Iowa.
 J. G. ROUNDS, President Citizens National Bank, Des Moines, Iowa.
 A. U. QUINT, Manager, Des Moines, Iowa.
 B. P. SCOTT, Cashier Citizens National Bank, New Philadelphia, O.
 WM. A. GRAHAM, Cashier Citizens Bank, Sidney, Ohio.
 F. M. RUDD, Cashier L. Rudd & Sons Bank, Bronson, Michigan.
 M. D. WAGNER, President Huron County Bank, Harbor Beach, Michigan.
 NO. W. FAXON, Ass't Cashier First National Bank, Chattanooga, Tenn.

Directors:

C. F. SMITH, Cashier First National Bank, McGregor, Texas.
 A. E. PAULDING, Cashier Ainsworth Savings Bank, Ainsworth, Iowa.
 S. H. BURNHAM, President First National Bank, Lincoln, Nebraska.
 F. ELMORE, Bank of Winchester, Kansas.
 J. D. GERLACH, Cashier First National Bank, Chester, Illinois.
 L. P. HILLYER, Cashier American National Bank, Macon, Ga.
 G. R. MOORE, President First National Bank, Jackson, Minn.
 WM. WARNOCK, Banker, Almyr, Ontario, Canada.

INSURES the safe delivery of money and securities shipped by registered mail. Absolute security at actual cost. Better, safer, cheaper than by express. Organized and conducted by bankers. Confines its business to banks. Correspondence solicited.

THE Preferred Accident Insurance Company

OF NEW YORK

KIMBALL C. ATWOOD, SECRETARY

PAYS Claims More Promptly. Issues More Attractive Health and Accident Policies at a Lower Premium than any other Accident Insurance Company in the World.

Over \$5,500,000 Paid to Policy-holders for Claims

Assets, \$1,230,374.40. *** Surplus and Reserve, \$1,105,542.35

INSURES PREFERRED RISKS ONLY

Liberal Commissions and Renewal Contracts to Bankers

Write for our Special Proposition

Upham Bros. Co., Mgrs. for Iowa, Citizens Bank Building
 DES MOINES

THE SEABOARD NATIONAL BANK

OF THE CITY OF NEW YORK

Capital, \$1,000,000. Surplus (earned), \$1,000,000,000

ACCOUNTS SOLICITED.

S. G. BAYNE, President.

S. G. NELSON, Vice-President.

W. K. CLEVERLEY, Assistant Cashier.

C. C. THOMPSON, Cashier.

J. H. DAVIS, Assistant Cashier.

make ourselves strong, to minimize speculation, eliminate dishonesty, encourage conservatism; in fact, to do that which the public has a right to demand of us; therefore, let us the more firmly bind ourselves together to accomplish that end.

"No doubt those of you who may be in the city next June will enjoy with us a banquet which the clearing house association expects to tender the visiting Iowa bankers when they meet here in the twentieth annual convention of the Iowa Bankers Association.

"If they so desire, the bankers of Cedar Rapids may entertain next year a smaller gathering of representative bankers, national in character, and one of considerable influence, that known as the organization of Secretaries of State Bankers Associations, of which association I have the honor to be chairman of the board of control. This would bring to our city, if each secretary attended, a representative of some forty associations and bring this city before that many bankers' conventions."

THE IOWA BRAND OF BANKERS.

Iowa has more banks than any other state in the union, and also boasts of the largest State Bankers Association. The directors of the big financial institutions of the city of Chicago have not been slow to recognize the Iowa brand and every year an "Iowa man" is called there to fill some important bank position. One has but to look over a late bank directory to find the names of former Iowans who a short time ago were Iowa bankers.

William T. Fenton, the vice president of the National Bank of the Republic, which institution has \$2,000,000 capital, with a surplus of \$700,000, at one time claimed Ottumwa as his home and was connected with the banks of that city and was one of the organizers of the Iowa Bankers Association. Frank O. Lowden, a former Hardin county boy, is one of the directors of that bank, while R. H. McKinney, the cashier, was formerly with the National State Bank of Burlington.

Geo. M. Reynolds, the new president of the Continental National Bank, has also been treasurer of the

American Bankers Association, is president of the Chicago Bankers Club and is in a fair way to become president of the American Bankers Association. He is from Panora.

Henry Meyer, who was cashier of the First National Bank of Elkader, is cashier of the Hamilton National Bank, and was a former national bank examiner in Iowa.

Ralph Van Vechten of Cedar Rapids, is now second vice-president of the Commercial National Bank of Chicago.

Fred W. Thompson, who for a number of years was a Thompson banker and later state bank examiner, is now connected with the farm loan department of the Merchants Loan and Trust company.

The Iowa brand is in demand by Chicago banks and there are several more who will ere long step up higher.

CEDAR RAPIDS BANKS.

The annual reports from all of the officers of the Cedar Rapids clearing house association, show that it is doing good work and building up strong banks for that city. The total deposits of all of the banks have increased during the past year materially, being one year ago, \$8,270,000, while at the present time standing at the magnificent sum of \$10,650,000, a gain of two millions during the year. The statements also show that the actual cash now carried in the reserve of Cedar Rapids banks is more than a half million greater than the previous year.

NEW CHICAGO CHECK COLLECTION RATES.

The new schedule of charges for the collection of out-of-town checks adopted and made obligatory on Chicago banks by the Clearing House association went into effect Tuesday, January 2. The schedule of minimum rates is as follows:

On the following states a minimum charge of one-tenth of 1 per cent: Connecticut, Delaware, District of Columbia, Illinois, Maine, Maryland, Massachusetts, New Hampshire, New Jersey, New York, Ohio, Pennsylvania, Rhode Island, Vermont.

THE DROVERS DEPOSIT NATIONAL BANK,

WM. H. BRINTNALL,
President.

EDWARD TILDEN,
Vice-President.

WM. A. TILDEN,
Cashier.

GEO. M. BENEDICT,
Ass't Cashier.

UNION STOCK YARDS, CHICAGO.



CAPITAL AND

SURPLUS,

\$889,873.62

To Banks and Bankers Having More or Less Live Stock Business, this Bank Offers Exceptional Advantages, and Solicits Correspondence as to Terms and Facilities. Also acts as Reserve Agent for National Banks.

On the following states a minimum charge of \$1.50 per \$1,000: Indiana, Iowa, Kansas, Kentucky, Michigan, Minnesota, Missouri, North Dakota, South Dakota, Tennessee, Virginia, Wisconsin.

On the following states a minimum charge of one-fourth of 1 per cent: Alabama, Alaska, Arizona, Arkansas, California, Colorado, Florida, Georgia, Idaho, Indian Territory, Louisiana, Mississippi, Montana, Nebraska, Nevada, New Mexico, North Carolina, Oklahoma, Oregon, South Carolina, Texas, Utah, Washington, Wyoming, Canada, Newfoundland.

The following are exceptions to the foregoing at a minimum charge of one-tenth of 1 per cent: Detroit, Indianapolis, Minneapolis, St. Paul.

The following are exceptions to the foregoing at a minimum charge of \$1.50 per thousand: Lincoln, Neb., Montreal, New Orleans, Omaha, Toronto, Winnipeg.

On the five preceding schedules the minimum charge for each item is 15 cents, excepting for items of \$10 and under, when the minimum charge is 10 cents, but two or more items on the same city or town may be added together and charged for as one item.

On the following cities the charges are discretionary: Albany, Baltimore, Boston, Brooklyn, Jersey City, Milwaukee, New York, Philadelphia, St. Louis.

The banks probably will continue to handle collections free of charge for favored customers in cities where the charges are discretionary.

GROWTH OF SMALL BANKS

In Secretary Wilson's annual report he deals with the great multiplication of small banks in recent years, as one result of the increased profits that have come to the farm. Secretary Wilson calls attention to the records of Iowa and South Dakota, the increase during the year ending June 30, 1905, in these two states, amounting to 14.9 per cent, while in Nebraska it was 13.5 per cent, and in Kansas 9.7 per cent. As many as 1,754 banks, each with a capital of less than \$50,000, were organized from March, 1900, to October, 1905. Secretary Wilson says:

"These were distributed mostly throughout the south and north central states, in rural regions. In the south, 633 of these banks were organized, and

in the north central states 792. The capital of these banks has come from the farmers. The increase of bank deposits in agricultural states is most extraordinary. These remarkable increases in bank deposits in agricultural states and the increase in the number of small country banks are directly and indirectly because of the profits that have come to the farmers."

DES MOINES BANK CLEARINGS.

A remarkable gain in bank clearings is shown in the totals for the Des Moines clearings for 1905 as compared with 1904. The gain is \$12,476,496, or more than 10 per cent.

The total clearings last year reached \$130,791,677.42, as compared to \$118,315,181.02. The total clearings in 1903 amounted to \$111,258,390.20, making the 1904 gain over 1903, \$7,056,009.45.

For the year—	1904.	1905.
January	\$ 9,264,831.29	\$ 10,275,879.59
February	8,764,441.74	7,158,438.50
March	11,217,713.34	13,361,660.40
April	9,641,155.79	11,893,157.62
May	10,116,589.13	11,271,618.11
June	9,512,197.25	12,250,502.90
July	8,744,791.64	10,350,116.01
August	8,787,653.12	9,746,277.97
September	9,587,488.00	10,708,949.86
October	9,896,816.30	11,287,817.18
November	10,663,542.07	10,966,311.72
December	12,117,961.35	11,154,037.42
Total	\$118,315,181.02	\$130,791,677.42

ANOTHER GOOD COUNTRY BANK ADVERTISEMENT

The First National Bank of Eldora again made all the children of that city and neighborhood happy on Christmas morning from 8 to 10 o'clock by the distribution of their annual Christmas treat of candy, nuts and fruits. Every boy and girl between the walking age and 15 years of age who called at the bank at the prescribed time was given a well filled sack of those things which tickle the palate of the average American child, and went away happy. Something like 600 sacks were distributed. President Bales inaugurated this custom five years ago, and it has grown in popularity with each succeeding year.



THE DANISH BOND

is made especially for banking purposes and attractive office stationery where a strong, durable paper is required. Please specify DANISH BOND on your next requisition and give it a trial. Your regular printer or lithographer can furnish it. Write us for samples.

MANUFACTURED BY

B. D. RISING PAPER CO. HOUSATONIC, BERKSHIRE COUNTY MASSACHUSETTS

THE TEN PER CENT LOAN DISCUSSION.

The impression seems to have gone out that Walsh's failure was due to his breaking over the law which prohibits a loan of more than ten per cent of the capital to one borrower. While this is true in a sense still the failure was caused not by a technical breaking of the rule but by loaning his own corporations in the neighborhood of \$15,000,000 of the bank's money. It is doubtless true that the ten per cent limit law is not closely observed by some banks, and conservately managed banks too. Some banks construe their capital to include their surplus and profits and they have been upheld by the courts in this construction. This is a day of large business enterprises and large borrowers and a ten per cent limit is sometimes not sufficient to supply the legitimate needs of a perfectly good customer. The law was enacted in 1863 when large loans were practically unknown. It does not always fit the conditions of today and as there is no penalty it is looked upon more as a guarding direction than a definite law to be always and under all circumstances obeyed.

NEW LAW FOR IOWA TRUST COMPANIES.

A bill for the more stringent regulation of trust companies has been drafted by R. H. Burton-Smith for introduction at the coming session of the legislature. Mr. Smith has sent copies to members of the legislature and reports that many of them have expressed their approval. Mr. Burton-Smith's measure is modeled after the New York law.

The Iowa legislature of 1904 enacted some legislation affecting trust companies and the attorney general at the behest of the auditor of state has construed the provisions of the law so as to require the examination of the companies and their report to the office of the auditor. But the new bill will make their supervision by the state as complete as the supervision over banks and insurance companies.

The Burton-Smith bill provides that trust companies (using the word "trust" in their corporate title), must have at least \$100,000 capital, except

that in cities of less than 25,000 people they may have \$50,000 capital. The auditor of state shall issue a certificate to them when by examination he is satisfied that they have the capital actually paid in and after they have deposited with him 10 per cent of their capital stock in approved securities to be held by him.

The bill permits these concerns to act in a fiduciary capacity. The attorney general has held that trust companies may so act now in Iowa, but this measure extends their responsibility and regulates the conditions under which they may act as executor, trustee, guardian, receiver.

It provides also that the trust company if it shall do a banking business shall maintain a reserve of 10 per cent if in towns of 3,000 or less, 15 per cent in towns larger than 3,000 and 8 per cent if a savings bank business is done. The supervision and regulation provided for in the banking laws are applied to the trust companies, under this bill.

LADY CASHIER PROMOTED.

Miss Alice Hubbard, formerly cashier of the Citizens Savings Bank of Spencer, will be connected with the savings department in one of the largest financial institutions in Iowa, the First National Bank of Sioux City.

This remarkable woman, who is yet on the junior side of 25, is a lawyer graduated with honors from the Iowa State university and law school. Having been cashier of the savings bank in Spencer for four years, she has had an opportunity to know the advantages of a thorough legal training, which has convinced her that a knowledge of common law by bankers would prevent many banks from falling, protect the institutions from being defrauded or blackmailed, and stand weak officials in awe of illegal banking.

While over one hundred women hold positions in Iowa banks, the position to which Miss Hubbard has just been chosen is by far the most important one held by a woman.

**The
Farmers' & Mechanics'
National Bank**
of PHILADELPHIA, PENNA.
427 CHESTNUT STREET

Capital \$2,000,000.00
Surplus and Profits 1,078,677.86
Deposits 13,695,000.09
Organized January 17, 1807
Dividends Paid \$12,307,000.00

OFFICERS

Howard W. Lewis, President
Henry B. Bartow, Cashier
John Mason, Transfer Officer
Oscar E. Weiss, Assistant Cashier

Accounts of Banks and Bankers Solicited.

**The National Bank
of North America**
In New York.

OFFICERS

ALFRED H. CURTIS, President CHAS. W. MORSE, Vice President
HENRY CHAPIN, JR., Vice President EDWARD B. WIRE, Cashier
J. FREDERICK SWEASY, Assistant Cashier

Capital, \$2,000,000 **Deposits, \$21,065,867**
Surplus and Profits, \$1,893,050

Travelers' Letters of Credit Issued.
Foreign Exchange Bought and Sold.
Accounts of Other Banks Invited.

DEATH OF A PROMINENT BANKER.

William H. Thompson, president of the National Bank of Commerce of St. Louis, died December 6th at his home in that city. He was born in Hunting-ton, Pa., seventy-five years ago and came to St. Louis as a young man, engaging in the manufacture of lead. In 1884 he retired from this business in order to devote his entire time to the National Bank of Commerce, with which he had become connected. He served as president for many years and was largely instrumental in building up its reputation as the largest bank west of the Mississippi river.

At a recent meeting of the directors of the Bankers Trust Company of New York City a quarterly dividend of 2½ per cent was declared, which is an increase of 1 per cent over the previous one. This places the stock on an annual basis of 10 per cent. The dividend was payable January 2d.

Bank clearings for 1905 reached the enormous total of \$142,000,000,000, as compared with \$118,000,000,000 in 1901, the previous record year. The increase in favor of last year is 27 per cent. The circulation of money on December 1 established a new high water mark, with a total of \$2,662,000,000. One has only to go back to November 1, 1905, to find the best previous record—\$2,653,000,000.

The rumored consolidation of the New York National Exchange Bank with the Irving National has

not taken place and there seems to be no immediate prospect that it will be consummated. The New York National Exchange Bank under the guidance of Messrs. Pierson and Grant has made and is making a splendid growth.

The Fort Dearborn National Bank of Chicago has transferred an additional \$30,000 from undivided profits to surplus, making that item \$180,000. The bank's undivided profits as of November 9 were \$80,524. The book value of the stock is about 123.

Alfred H. Curtis, president of the National Bank of North America, New York, was the guest of honor at the annual meeting of Group I, New York State Bankers Association, held at Buffalo on December 29.

CHICAGO CLEARING HOUSE BREAKS RECORD.

The clearings of Chicago banks in 1905 have passed the \$10,000,000,000 mark. That was the figure set early in the year by the officials of the clearing house and it was attained.

The bankers say it reflects the growth of Chicago as a financial center.

The increase in bank clearings this year has not been peculiar to Chicago. New York, which still leads the country in that regard, has made a remarkable gain in its bank returns during the year, and Philadelphia, Boston and other large cities east and west show all show increased banking activity.

F. A. CHAMBERLAIN, PRESIDENT
E. F. MEARKLE, VICE PREST.
FRED SPAFFORD, ASST. CASHIER

PERRY HARRISON, VICE PREST.
J. S. POMEROY, CASHIER
GEORGE LAWTHOR, ASST. CASHIER

THE SECURITY BANK OF MINNESOTA MINNEAPOLIS

CAPITAL \$ 1,000,000. SURPLUS & PROFITS \$ 700,000. DEPOSITS \$ 10,500,000.

SOUTH DAKOTA PROSPERITY

The writer has just returned from a trip through South Dakota, where was found the very best and most prosperous conditions ever known in that state. But a few years ago South Dakota was considered a very doubtful state so far as consecutive crops are concerned but for the last seven years the state has produced more wealth per capita than any other state in the union. The value of this year's products is \$126,686,261, an increase of about \$10,000,000 over last year's record. The production of wealth in South Dakota this year is found to have averaged \$278 for every man, woman and child in the state. The bonded debt of the state is only \$237,000. There is now in the sinking fund \$255,000, which would more than wipe out the debt if the bondholders could be induced to let go of their securities. Registered warrants to the amount of \$550,000 and emergency warrants to the amount of \$400,000 are in circulation. By the close of the year the total will be reduced to about \$400,000.

The deposits in state and national banks now aggregate \$35,000,000, an increase of about \$5,000 for the year.

Statistics of the year's production show that wheat is king in South Dakota. This year's crop is estimated at 43,110,000 bushels, valued at \$28,000,000, an increase of 19,000,000 bushels over last year's crop.

Live stock comes second. In 1903 South Dakota shipped to market 33,596 carloads of live stock. In 1904 shipments fell off to 27,270 carloads. This year the estimate is 33,144 carloads, about the same as in 1904. A rough estimate of the value of the live stock production for the year is \$25,000,000. This year's corn crop is figured at 51,615,872 bushels, valued at \$15,500,000, an increase of 12,000,000 bushels over last year. South Dakota this year raised about \$15,000,000 worth of hay, \$10,000,000 worth of oats and \$5,000,000 worth of barley. The dairy products aggregate \$7,000,000 and eggs and poultry \$3,600,000. The mining products were about \$10,000,000.

NEW BONDS FOR NATIONAL BANKS.

Northwestern bankers are much interested in the provision of the Panama canal emergency bill which has just been approved by the house and senate conference committees providing that \$130,000,000 of Panama canal bonds shall be placed on a par with other United States bonds as a basis for national bank circulation. As the majority of the national banks have not issued bank notes to the full amount of their capital stock, which is authorized by law, the Panama canal bonds will give them an opportunity to do so. This will result in some additional profit to the banks and at the same time largely increase the issue of currency to meet the growing demands of the country for more money in circulation.

United States 2s are now being sold around 102½, but already the proposed Panama issue is affecting that premium and the bank that desires to secure bonds for circulation will be able to buy them at a lower rate than at present. That will encourage the increase of circulation and result in some slight advantage to the banks.

There will, however, be some disadvantage to the present holders of bonds, for the Panama issue will undoubtedly decrease the premium on the old bonds, the new bonds being equally available for circulation purposes. The circulation issued under the Panama bonds will not materially affect the supply of money, either, for it will take almost as much money to buy the bonds from the government as the banks can issue on the bonds.

BLACKBURN ON A VACATION.

Harry Blackburn, cashier of the Iowa National Bank of Des Moines, has been enjoying a short vacation in Texas and Old Mexico. Mr. Blackburn says that a great amount of American capital has been invested in Mexico, particularly in the mines and other large deals but that the country as a whole is a hundred years behind the United States. There are comparatively few banks, even in the larger cities. However, it is an ideal place to spend a winter vacation.

The Hamilton National Bank

OF CHICAGO

CAPITAL
\$500,000

SURPLUS
\$150,000



OFFICERS

CHARLES B. PIKE, President

J. H. CAMERON, Vice-President

HENRY MEYER, Cashier

GEO. H. WILSON, Assistant Cashier

DIRECTORS

F. A. Delano, President Wabash Railroad Company.
Wallace Heckman, Business Manager Chicago University.
Charles L. Bartlett, Mgr Proctor & Gamble Distributing Co.
T. A. Shaw, Jr., of T. A. Shaw & Co.
A. A. Sprague, 2d, of Sprague, Warner & Co.
Louis E. Laflin, Manager Estate of Matthew Laflin.
Charles B. Pike, President.
J. H. Cameron, Vice-President.
Henry Meyer, Cashier.
C. J. Eldredge of Merrill & Eldredge, Com. Merchants.

**We Study the Requirements of the Banks in
the Northwest and Endeavor to Meet
Them in Every Reasonable Way**

BANKS GIVE PRIZES.

A large number of Iowa bankers have made the following offer to the farmers of their respective counties: "Any person who brings or sends his corn to Ames, Iowa, at the time of the annual Corn Contest, which is held this winter from January 1st to 13th, at the Iowa State College and wins in his district, will receive prizes as follows:

For winning first place\$25.00

For winning second place 15.00

For winning third place 10.00

Should the winner in this district win over those in another section, the bank will pay him an additional \$10 premium.

The above premiums are offered in addition to the liberal premiums offered by the Iowa Corn Growers Association."

A partial list of the banking institutions who are thus endeavoring to substantially increase both the quantity and quality of Iowa's greatest crop includes the First National Bank, Ottumwa; the State Savings Bank, Klemme; the Farmers Bank, Casey; the Farmers & Merchants Bank, Aurelia; the Cherokee State Bank, Cherokee; the First National Bank, Maquoketa; First National Bank, Chariton; Bailey State Bank, Correctionville; Commercial State Bank, Storm Lake; Iowa Banking Company, Ute; German Savings Bank, Remsen; First National Bank, Fonda.



SEND US YOUR

Wisconsin Business

Modern Facilities
Satisfactory Service

CAPITAL - - \$300,000
SURPLUS - - \$50,000

Geo. Brumder Pres.

A. G. Schultz, Cashier.

MILWAUKEE, WISCONSIN.

Trust Companies Magazine

The only publication in the United States published exclusively in the interests of trust companies and allied banking and officially endorsed by the Executive Committee of the Trust Company Section, American Bankers' Association.

EVERY TRUST COMPANY AND BANK OFFICIAL SHOULD READ THE ARTICLES BY EMINENT AUTHORITIES ON FINANCE AND PRACTICAL TRUST COMPANY WORK.

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TRUST COMPANIES PUBLISHING ASS'N
34 Cedar St. New York City

MISLEADING BANK STATISTICS

An article has been going the rounds of the papers including some of the financial journals purporting to give the 1904 private bank census statistics for the state of Iowa, and making a comparison of the amount of deposits in the private banks with those in the incorporated institutions. These statistics are worthless as they include but 118 private banks while there were in the state in 1904 in the neighborhood of 500 private banks. The census takers evidently secured reports from 118 but such reports are of no value whatever in determining the condition of all the private banks.

BANK EXAMINER WINS.

The jury in the case of Bridget Corrigan vs. Fred Whittemore, the Nebraska state bank examiner, returned a verdict acquitting Mr. Whittemore of all liability in the failure of the Elkhorn Valley bank at O'Neill in November, 1904. This and several identical cases were brought by depositors of the failed bank who sued to recover their losses in the bank. The allegations were set up that the examiner was negligent in checking up the bank and made false reports to the banking board; alleged also that the bank was insolvent when Whittemore last checked it up.

NEW LOCATION**NEW EQUIPMENT****GROWING
DAILY****WRITE US**

Iowa Lithographing Company

**PROGRESSIVE
ALWAYS****SEE US****BANK AND OFFICE STATIONERS****707-709-711 Locust Street, Des Moines, Iowa****A MODEL CALENDAR LETTER.**

As a good sample of a letter to be sent with calendars next year we commend the following:

"In accordance with long established custom, this bank is giving to its friends and customers a handsome calendar for 1906.

"Believing that the best is none too good in calendars, as well as many other things, and that our friends are worthy of the best there is, we, have aimed to select the most attractive designs. We think we have succeeded and hope you will think so, too. If you will give it a place in your home, or office, where you may see it often and remember us, we shall be pleased and feel repaid for the care and expense in getting it to you.

"That we may know of its safe arrival, we should like to have you acknowledge receipt, if it is not too much trouble, stating whether it comes to you as it leaves us, in a clean and undamaged condition.

"In sending out several hundred of the calendars it would not be strange if some names were omitted or overlooked. Experience has taught us, too, that handsome calendars do not always reach the intended destination. We shall be glad to correct any omission so long as the supply lasts.

"Having ample capital, a commodious substantial banking room and modern office equipment, we hope by courteous attention to the wants of our customers and the granting of all accommodations consistent with safe and prudent banking to merit friendship and business.

"With renewed expressions of good wishes and hoping that 1906 may have health, happiness and prosperity for you and yours, we are, very truly yours,
THE MONTICELLO STATE BANK."

SOUVENIR POST CARDS AND THE BANKS.

The Souvenir Post Card fad that now has the country in its grip has been taken advantage of by the Cedar Rapids Savings Bank, which institution has published a series of five, giving cuts of the bank

and other attractions of Cedar Rapids and sends them out with the admonition, "Perhaps the fact that the enclosed souvenir postals refer in a way to Linn county's most popular financial institution and incidentally to the rate of interest paid by it on deposits, will in no way detract from their value as souvenirs to mail to your friends."

IOWA BANKERS GIVE PRIZES.

In addition to a large number of trophies, Iowa bankers and merchants have subscribed about \$2,500 in cash and merchandize to be awarded as prizes during the annual corn growers' contest, which will be held in Ames in connection with the short course of agriculture at the Iowa State College, January 1 to 13. The college officials have been surprised at the amount of interest shown by bankers and business men in the short course and the corn judging contest.

NEW OMAHA BANK.

A bank charter has been granted to Hayden Bros. by the state banking board for a bank at Omaha with a capital stock of \$70,000, with William Hayden, president; Edward Hayden, vice-president, and Joseph Hayden, cashier. It is not known definitely when they will open as the new bank is to go into a new building which will be ready about June 1.

FIFTY YEARS AN IOWA BANKER.

George Weare, president of the Iowa State National Bank of Sioux City, the pioneer banker of northwestern Iowa, on December 26 celebrated the fiftieth anniversary of his arrival in that city. His bank, with the bank of Weare & Allison, is the oldest under one continuous management in the state. Mr. Weare went to Sioux City at the age of 20 from Cedar Rapids, Iowa, where he was employed in the land and banking house of Greene & Weare. The concern was the first institution of its kind at Cedar Rapids.

Merchants National Bank OF Cedar Rapids Iowa

FOR A QUICK AND
SATISFACTORY SERVICE
WE
AFFORD FACILITIES
THAT ARE
THE BEST

DEPOSITS
\$2,000,000.00

JOHN T. HAMILTON, Pres.
P. C. FRICK, Vice-Pres.
JAS. E. HAMILTON, Cashier.

DES MOINES SAVINGS IMPROVES QUARTERS.

The Des Moines Savings Bank has enlarged the lobby of its banking room, thus giving more room for the accommodation of its patrons. A small private room was also created near the front of the room. The basement of the building immediately below the banking room is now used exclusively by additional clerks and bookkeepers.

FRENZIED FINANCE.

"Frenzied Finance" or "The Crime of Amalgamated" by Thomas W. Lawson is now out in book form and will doubtless run through several editions and be eagerly read by those who have read a part of the story in Everybody's Magazine. As a master of vigorous English and as the maker of dramatic situations Thomas Lawson is in a class by himself. The story he reveals of how the lambs are skinned coming and going would be interesting when written by any pen, but when set forth with all the force and color of Lawson's peculiar style it becomes as fascinating as a dime novel.

Published by the Ridgway-Thayer Company, New York City.

VAN BLARCOM ELECTED PRESIDENT.

The National Bank of Commerce of St. Louis has elected J. G. Van Blarcom president to succeed the late William H. Thompson.

Mr. Van Blarcom started as a bookkeeper in the savings bank to which the National Bank of Commerce is the successor. This bank was changed to a state bank, the Bank of Commerce, and Mr. Van Blarcom made cashier, which position he retained when the bank was made a national bank in 1889. He has been the executive head of the National Bank of Commerce ever since. The National Bank of Commerce is one of the strongest and largest banks in the west. Its capital is \$7,000,000; surplus and profits, \$8,956,353; and deposits, \$46,611,586.

PECAN TREES AND NUTS.

Gold and Silver Medals awarded our Nut and Tree Exhibits St. Louis 1904. Budded and grafted trees of all best varieties. 770 acres in Pecans. Write for Catalogue "J1" which includes a treatise upon selection of trees and culture.

THE G. M. BACON PECAN CO., INC.,
Dewitt, Ga.

THE MERCHANTS NATIONAL, CEDAR RAPIDS.

The Merchants National Bank of Cedar Rapids has just closed its most prosperous year. We note a gain of \$600,000 in deposits during the year. The years' profits are 32 per cent.

NEBRASKA BANKS ARE PROSPEROUS.

The bank statement showing the condition of the state institutions at the last call, indicates that since the August 25 statement the loans have increased nearly \$4,000,000, leaving the total at last reported date \$41,258,824.26. Notwithstanding the fact that the November statements show the greatest slumps in banking conditions as a general rule, the present one is nearly up to the standard of that of August, which topped the high water mark in the history of the state with a total of \$50,600,000 in deposits. The deposits November 9, reached a total of \$50,140,707. The increase in loans during the past three months is regarded as an indication of a healthy condition in banking circles and holds the promise of better profits. The bank are carrying a reserve of 34.8 per cent. In August it was over 40 per cent. During the year the loans increased \$7,749,344, while the legal reserve increased \$5,107,929, and during the year deposits increased \$10,565,524, more than 25 per cent. The number of banks has increased from 515 to 546 during the year. The banks have reduced their indebtedness, a fact witnessed by the decrease in notes and bills rediscounted and bills payable from \$375,827 to \$105,770.

The Merchants Loan & Trust Co., OF CHICAGO.

Organized 1857.

Capital and Surplus \$6,000,000.00.

Deposits \$51,488,408.65.

DIRECTORS.

Marshall Field. Cyrus H. McCormick.
Albert Keep. Lambert Tree.
Erskine M. Phillips. Moses J. Wentworth.
Enos M. Barton. Thies J. Lefens.
Clarence A. Burley. E. H. Gary.
E. D. Hulbert. Chauncey Keep.
Orson Smith.

OFFICERS.

Orson Smith, President.
E. D. Hulbert, Vice-President.
J. G. Orchard, Cashier.
F. N. Wilder, Assistant Cashier.
F. G. Nelson, Assistant Cashier.
P. C. Peterson, Assistant Cashier.
(Manager Foreign Exchange Dept.)
John E. Blunt, Jr., Mgr. Bond Dept.
Leon H. Loehr, Secretary Trust Dept.
F. W. Thompson, Mgr. Farm Loan Dept.
Frank H. McCulloch, Attorney.

GENERAL BANKING.

Accounts of Banks, Merchants, Corporations and Individuals Solicited on Favorable Terms.
Trust Department. Foreign Exchange Department. Savings Department: Interest paid at the rate of 3 per cent per annum on deposits of one dollar and upwards. Farm Loan Department: To the already unsurpassed facilities for handling country bank accounts, the Merchants Loan & Trust Company have instituted a farm loan department. F. W. Thompson, formerly of Iowa, has been appointed manager of this department, and his long experience as a banker and bank examiner insures prompt and courteous consideration in connection with first mortgage farm loans that may be submitted. Carefully selected first mortgages on improved farm lands bought and sold.

WISE AND OTHERWISE.

Buffalo Express: Speaking of wasted opportunities, a bank teller in New York has been arrested for stealing two \$5 gold pieces from the bank.

Only ten years ago western farmers were up in arms against the banking business. Now western farmers are extensively interested in the banking business.

At last a safe and sane method of using automobiles has been found. An Iowa farmer is running a corn sheller by auto power and alleges that the scheme can't be beaten.

The East has comparatively new and clean currency, while the West uses the money until it becomes filthy, dirty and mutilated almost beyond recognition before going to the expense of new shipments.

Philadelphia Inquirer: The mistake Mr. John R. Walsh of Chicago made was in owning a couple of banks instead of an insurance company. There is always danger that bank examiners will wake up at inconvenient seasons.

"I am a self made man," said the bank president. "I began as errand boy and worked my way up." "I, too, am a self made man," replied the ex-burglar. "I once rented a room over a bank and worked my way down."—Chicago News.

The controller says regarding contributions made by national banks for campaign purposes, troller says that there are about 100,000 such reports on file and that while he cannot, without inspecting all of them, state their character, he is confident that except in one or two instances they show no contributions for political purposes since 1891. The exceptional reports showing contributions cover transactions of \$200 or \$300 in small banks and do not go into details.

The silver dollar is doomed. Until recently there were comparatively few paper dollars used in the West, but of late western people have been demanding paper dollars instead of the silver and soon a silver dollar will be as much of a curiosity here as it is in New York City.

The directors of the Continental National have recommended that the stock of that bank be increased from \$3,000,000 to \$4,000,000, and the stockholders will vote on the proposition at the annual meeting January 9. The new capital is to be issued at \$200 for each \$100 share.

Whatever the Nebraska bankers may have thought of it, the country at large will be much obliged to Mr. Dawes for "miasmatic pessimism." It is about the best thing in the phrase-making line that we have secured since Grover quit trying to show what he could do.—Sioux City Journal.

R. Moore, president of the First National Bank at Traer is the oldest business man in Traer. He has been in continuous service in the bank there for the past thirty-three years and he has the appearance now of being good in the same harness for at least half as many more. He has been engaged in business in one place longer than any other man in that town.

At the close of business on November 30 there were in existence 5,868 national banking associations with authorized capital \$815,526,075; circulation outstanding secured by bonds, \$497,616,304; circulation secured by deposit of lawful money, \$35,712,954; total circulation outstanding \$533,329,258. The total stock of money in the United States on that date was \$2,976,402,142, and the per capita circulation estimating the population at 83,843,000, was \$31.75. Of the total stock of money \$314,267,603 was held in the treasury as assets of the government and \$2,662,134,539 was in general circulation. This is an increase of \$88,246,172 over the money in circulation December 1 of last year.

BANKERS TRUST COMPANY

7 WALL STREET, - - NEW YORK

CAPITAL, \$1,000,000.

SURPLUS, \$500,000.

UNDIVIDED PROFITS, \$514,163

DIRECTORS:

STEPHEN BAKER,
Pres. Bank of Manhattan Co., N. Y.
SAMUEL G. BAYNE,
Pres. Seaboard National Bank, N. Y.
JAMES G. CANNON,
Vice Pres. Fourth Nat'l Bank, N. Y.
EDMUND C. CONVERSE,
President.
HENRY P. DAVISON,
Vice Pres. First National Bank, N. Y.
JAMES H. ECKELS,
Pres. Commercial Nat'l Bank, Chicago.
WALTER E. FREW,
Vice-Pres. Corn Exchange Bank, N. Y.
A. BARTON HEPBURN,
Pres. Chase National Bank, N. Y.
THOMAS W. LAMONT,
Second Vice President.
GATES W. MCGARRAH,
Pres. Mechanics Nat'l Bank, N. Y.
EDGAR L. MARSTON,
Blair & Co., Bankers, N. Y.

GEORGE W. PERKINS,
J. P. Morgan & Co., Bankers, N. Y.
WILLIAM H. PORTER,
Pres. Chemical National Bank, N. Y.
DANIEL G. REID,
Vice Pres. Liberty National Bank, N. Y.
FRANCIS H. SKELDING,
President First National Bank, Pittsburg.
EDWARD F. SWINNEY,
Pres. First Nat'l Bank, Kansas City.
JOHN F. THOMPSON,
Vice President.
GILBERT G. THORNE,
Vice Pres. National Park Bank, N. Y.
ALBERT H. WIGGIN,
Vice Pres. Chase National Bank, N. Y.
ROBERT WINSOR,
Kidder, Peabody & Co., Bankers, Boston.
SAMUEL WOOLVERTON,
Pres. Gallatin National Bank, N. Y.
EDWARD F. C. YOUNG,
Pres. First National Bank, Jersey City.

INTEREST ALLOWED UPON DEPOSITS.**E. C. CONVERSE, President.****J. F. THOMPSON, V. P.****T. W. LAMONT, 2ND V. P.****D. E. POMEROY, Treas.****B. STRONG Jr. Sec'y.****H. W. DONOVAN, Asst. Tr.****F. N. B. CLOSE, Asst. Tr. Off'r.**

BURLINGTON SAVINGS BANK

CAPITAL, \$100,000.00

BURLINGTON
— IOWA —

Pay 3% Interest on Savings Accounts
and 4% Interest on Time Certificates
of Deposits 6 Months or longer.

H. D. COPELAND, Pres.**JOHN BLAUL, Vice-Pres.****GEO. C. SWILER, Cashier.**

All the money in the world now amounts to \$12,500,000,000, of which \$6,000,000,000 is in gold and more than \$3,000,000,000 is in silver. Of the gold nearly one-fourth and of the silver more than one-fifth is held by the United States, the amount in both cases being more than that held by any other nation.

The total net gain of deposits in Chicago banks from Jan. 1 last up to Nov. 9, was about \$62,500,000. Of this gain by far the larger part stands to the credit of the state banks and trust companies largely through the increase in savings deposits and partly because nearly all the new banks started are state institutions.

William Barrett Ridgley, comptroller of the currency, was married at Washington, D. C., December 30, to Miss Katherine A. Deering. The wedding was quite a small one, none but intimate friends of the families being invited. Immediately after the reception Mr. and Mrs. Ridgley left for the south and will spend two or three weeks visiting Florida, Cuba and Nassau. They will return about Jan. 24.

The National Bank of Commerce of St. Louis is sending out a most attractive brochure which bears the title, "A Book on Banking." The text matter is most admirably handled, setting forth clearly and concisely the rules which govern transactions between the customer and his bank or trust company. It consists of nine brief chapters, covering such subjects as "General Matters of Interest to Customers," "The Discount Clerk," "The Paying and Receiving Tellers," "The Executive Head," "Legal Points of General Interest" and other kindred banking topics.

A Philadelphia bank clerk at \$50 per month has been dismissed because the bank has a rule that no clerk receiving less than \$1,000 a year shall marry, and he insisted on marrying ere his salary reached that amount. "There are other banks and other jobs," says the clerk, "but there isn't another girl like my Nellie. The bank can go to thunder." The girl entertained similar feelings. "The idea of those bank officials attempting to say whether we shall get married or not!" she exclaimed. That may be a good rule for banks in the large cities, but it won't apply to bankers in the west.



CAN'T STAND THE RACKET

On tip toe a bank burglar will sneak up to the vault, and there in the darkness, with not a sound to be heard, he quietly begins operations.

His little drill is brought into play, and as it penetrates the **Electrical Steel Vault Lining** of our system—bang!

The alarm is sounded—the great gongs begin their noisy clatter—pandemonium reigns. There's not a burglar on earth who will not pick up and "git" when he's tackled a bank that is protected by our system and the gongs begin to get in their work.

And best of all, the gongs never fail. Of the thousand and odd banks in which our system is installed, not one has been robbed, and never has the alarm failed to be sounded upon attack.

That should prove the reliability of our system, and when you consider the low cost of installing it, don't you think you are making a bad business mistake in going unprotected?

If interested, write for full particulars.

AMERICAN BANK PROTECTION COMPANY
MINNEAPOLIS, MINNESOTA

CHAS. E. BENNETT, MINNEAPOLIS.

"Christmas money" has come to be a factor to be taken into account by the financial institutions. The Christmas from which we are just recovering has witnessed the most prodigal expenditure of money for gifts, decorations and celebrations. The day has come to be a severe tax on the pocket book and a waste of immense sums of money that should be more profitably invested. Christmas is all right for children and for charities but in these modern days when to keep pace with your neighbor one remembers with a little gift the members of both sides of the family for several generations to say nothing of the butcher, the baker, the candle stick maker and all the rest it becomes a financial burden as well as an economic sin.

The National Shoe and Leather bank and the Metropolitan Bank of New York City within a few months will be merged, the former losing its identity and becoming a branch of the latter. Formal announcement of this fact was made in a statement issued by President Henry Ollesheim, first vice-president of the National Shoe and Leather Bank. This statement says that the directors of both institutions consider it advantageous to the stockholders and directors alike to unite under one head the combined resources of both institutions. Under the new management the Metropolitan bank will have a capital and surplus of about \$2,750,000. The National

Shoe and Leather Bank, according to a recent statement, has a deposit of \$12,862,188 and is listed on the New York stock exchange. The deposits of the Metropolitan bank are slightly in excess of \$2,500,000. Henry Olleshimer was elected president of the National Shoe and Leather to succeed W. L. Moyer, and C. B. Sayres has been elected first vice-president. It is said that Mr. Moyer will become connected with one of the New York State Banks.

MINNESOTA NEWS AND NOTES.

It is reported that a new bank will be started at Beaudette.

The State Bank of Hamburg has moved into its new building.

John Ernster and Sons of Canton will open a new bank at Callaway.

The Sibley County Bank at Henderson will remodel its building.

George Hughes is the new cashier of the Farmers State Bank at Starbuck.

The Sanborn State Bank will increase its capital from \$10,000 to \$15,000.

E. E. Shepard was elected cashier of the Second National Bank of Winona.

<p>OFFICERS:</p> <p>S. A. HARRIS, President F. E. KENASTON, Vice Pres A. A. CRANE, Cashier W. S. HARRIS, Asst. Cashier G. E. WILLIAMSON, Asst. Cash. W. F. McLANE, Asst. Cash.</p>	<p>....THE....</p> <p>National Bank of Commerce MINNEAPOLIS, MINN.,</p> <p>With its Capital and Surplus of \$1,300,000.00 and Adequate Equipment in every Department</p> <p>WOULD BE PLEASED TO HAVE YOUR BANKING BUSINESS.</p>	<p>SAFETY, PROMPTNESS, LIBERALITY, AND COURTESY, ARE OUR WATCHWORDS.</p>
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R. M. West of Worthington has taken charge of the State Bank at Cobden.

C. M. Allen has accepted the position as cashier of the State Bank of Wykoff.

J. C. Brennscholtz, formerly of Fairfax, is about to start a new bank at Franklin.

Gus Lindgren of Adrian, president of the First National Bank, died on December 8th.

The new bank at Conger has opened for business. V. Lahr is president and F. Lahr cashier.

The First State Bank of Cold Spring has increased its capital from \$10,000 to \$25,000.

Peter Berg of Warren has accepted a position as cashier of the First National Bank of Lawson.

The Security National Bank of Albert Lea, capital \$50,000, will liquidate. Geo. Stickney is cashier.

The Bank of Viking has opened for business. I. M. Myrbo is cashier and O. H. Taralseth is president.

J. Henry Cross has been elected vice president of the First National Bank of Red Wing in place of Harry H. Buck.

William L. Taylor has been elected vice president of the First National Bank of Detroit in place of John H. Smith.

The Garfield State Bank has been authorized. Capital \$15,000. C. J. Johnson is president and F. Swenson cashier.

The First National Bank of Minneapolis has been made a correspondent of the First National Bank of Brownville.

F. W. Peet has resigned as cashier of the American Exchange Bank of Virginia. D. W. Stebbens of Morris succeeds him.

N. F. Hawley succeeds E. H. Moulton as secretary and treasurer of the Farmers & Mechanics Savings Bank of Minneapolis. Mr. Moulton becomes vice president.

A state bank has been organized at Nerstrand. Capital \$10,000. F. A. Kolling is president and K. A. Finseth is cashier.

The Continental National Bank of Chicago has been made a correspondent of the First National Bank of Thief River Falls.

J. L. Johnson has resigned as cashier of the Farmers State Bank of Sacred Heart. He will be cashier of the Renville State Bank.

The Merchants National Bank of St. Paul has been approved as a reserve agent for the First National Bank of Thief River Falls.

The Peoples State Bank of Madison Lake has been authorized with a capital of \$10,000. W. J. Sichler is president and G. T. Swearingen cashier.

The Browerville State Bank was recently authorized by Public Examiner Kerst. The capital stock is \$10,000. Thomas Heid is president and J. J. Reichert is cashier.

Benjamin Wright has been elected president of the First National Bank of Grand Meadow in place of R. E. Crane; and W. H. Goodsell, vice president, in place of Benjamin Wright.

Burton Strait of Shakopee, indicted for receiving money, October 31, 1903, in the insolvent Scott County Bank, was recently found guilty as charged. A stay of proceedings was granted to January 23.

The statements of the fourteen incorporated banks of Otter Tail county published in response to the recent call show total deposits of \$1,671,051. The showing is a gratifying increase over that a year ago.

The First National Bank of Raymond has been organized. Capital \$25,000. H. N. Stabeck, F. O. Orth, H. J. Dale, F. O. Gold and C. O. R. Stabeck are the incorporators. It succeeds the State Bank of Raymond.

I. Amundson and A. Kopperud have sold their interests in the Farmers State Bank of Starbuck, to H. Thorson of Elbow Lake, who becomes president. Mr. Kopperud takes a position as cashier of the Merchants State Bank at Lake Preston, S. D.

The Merchants National Bank

of Saint Paul, Minn.

Capital \$1,000,000

Surplus \$350,000

United States Depository

DIRECTORS:

KENNETH CLARK, President
G. H. PRINCE, Vice-President
H. W. PARKER, Cashier
H. VAN VLECK, Assistant Cashier

Charles P. Noyes
W. B. Parsons
Crawford Livingston
Kenneth Clark
J. H. Skinner
Louis W. Hill
Geo. H. Prince

J. M. Hannaford
Thomas A. Marlow
D. R. Noyes
E. N. Souders
V. M. Watkins
L. P. Ordway
F. B. Kellogg

C. H. Biglow

Correspondence and Personal Interview Invited

A. R. Macfarlane retires from the vice presidency of the City National Bank of Duluth on January 9. A. R. Comstock of the Marshall-Wells Hardware Co. will probably be his successor. Wm. C. Ribenack of Menominee, Wis., has been elected assistant cashier.

Livingston Quackenbush, the Le Sueur banker, who was recently convicted of receiving deposits in his bank when it was insolvent, was sentenced to four years in the penitentiary. The defendant gave notice of an appeal to the supreme court and was released on \$5,000 bail.

Judge Charles E. Otis, as receiver of the Savings Bank of St. Paul, has recently been authorized to pay a tenth dividend of 5 per cent by Judge Bunn, in the Ramsey county district court. Previous dividends paid aggregated 65 per cent of the claims, and this will make a total of 70 per cent.

Minneapolis banks have made a still greater expansion of deposits since the statement of November 9 and now that city holds its highest deposit record. This gain is to be found chiefly in the increased balances of country banks due to the taking up by grain firms of their demand paper held by country institutions.

Minneapolis has a new bank authorized by the state bank examiner under the state laws. The institution is known as the Union State Bank. The officers of the institution are as follows: President, Andrew E. Johnson; vice presidents, Olaf O. Searle and Lauritz F. Swenson; cashier, Luth Jaeger. The capital stock of the bank is \$50,000.

The Union Investment Company of Minneapolis has purchased a large interest in the Bank of Elk River. Henry Castle, the present cashier has disposed of most of his stock to the above company and retires from the cashiership the first of the new year. His successor is Frank Salter, who for the past two years has been cashier in a bank at Waterville. In assuming his new duties Mr. Salter will also become a stockholder in the bank.

The bonded debt of Minnesota is now \$750,000. One hundred and nine of the state refunding bonds were retired January 1st. There are \$859,000 refunding bonds outstanding. Except the capital certificates these are the only debts outstanding. The state has loaned about \$1,450,000 to school districts, villages and counties since January 1st. The loans draw 3½ per cent interest.

On Monday, December 4, the Second National Bank of Winona elected E. E. Shepard, who has been holding the position of assistant cashier to the office of cashier. The bank also elected Alvin Schwager of Wykoff, Minn., as its assistant cashier. Mr. Schwager four years ago accepted the position of cashier of the First State Bank of Lewiston and held that position until he recently resigned to organize the First State Bank of Wykoff, whose cashier he has been up to this time.

The Northwestern National Life Insurance Company will vote February 12th to change the company into an old line by reincorporation. It operates as an old line life now in many states but in Minnesota under the stipulated premium plan. The company will be reincorporated on a 3¼ per cent basis.

The Twin City Bankers Club held another meeting recently in St. Paul, which was attended by about fifty members. Kenneth Clark, president of the club, presided and matters of interest to the members were discussed. A banquet was served.

M. C. Tift and John J. Rinehart of the Peoples National Bank of Long Prairie, in association with some prominent business men of Brownsville, have purchased the Commercial Bank of the latter place, and will organize a state bank. The officers of the new bank will be: President, Thomas Heid; vice president, M. C. Tift; cashier, J. J. Rinehart. The capital will be \$10,000, with privilege of increasing to \$25,000. This makes three banks Messrs. Tift and Rinehart now control, viz., Peoples National, Long Prairie; Bank of Swanville, Swanville; State Bank of Broerville.

FIRST NATIONAL BANK

MINNEAPOLIS,

MINNESOTA.

OFFICERS.

F. M. PRINCE.....President.
C. T. JAFFRAY..Vice-President.
GEO. F. ORDE.....Cashier.
D. MACKERCHAR.....Ass't Cash.
ERNEST C. BROWN....Ass't Cash.

CAPITAL,

DEPOSITS,

\$2,000,000 SURPLUS & PROFITS, \$1,588,714 \$13,571,577.23

We would be Glad to Hear from Banks who have Business in this Territory but no Direct Correspondent in

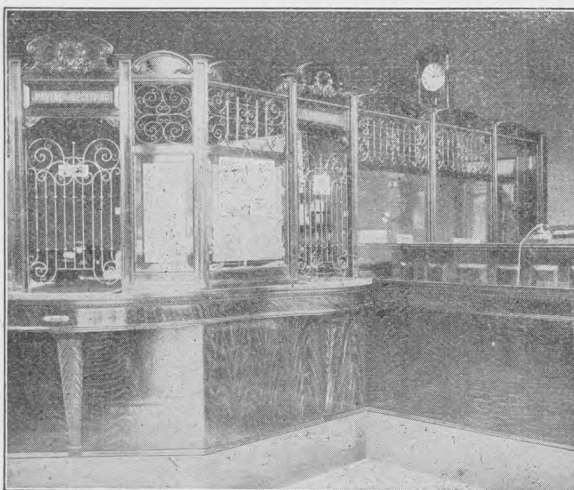
MINNEAPOLIS

The stockholders of the Winneshiek County State Bank of Decorah, Iowa, have purchased the Bank of Canton and will operate it as the Winneshiek County Bank of Canton. The officers will be C. J. Weiser, president; E. W. D. Holway and R. Algyr, vice-presidents, and F. A. Masters, cashier. The bank will be private. The individual responsibility of the stockholders is half a million. Canton is situated in a most beautiful country. This makes the fourth of these institutions this bank owns including Calmar, Fort Atkinson and Ridgeway.

Events in the past four years have been more than satisfactory to the management of the bank of Madison Lake. The bank has erected a fine brick building, 60 by 75 feet. With improved conditions it has now changed to a state institution, and began business at the Peoples State Bank on January 1, 1906. The bank is already equipped with all necessary fixtures and furniture, chief among which might be mentioned its safe, which is one of the finest of its kind made. However, to doubly insure safety, an electric burglar alarm system has been purchased and will be installed as soon as the expert electrician arrives.

Henry W. Lamberton, one of the commissioners under whom the new state capitol was built, a pioneer of Winona and one of the oldest bankers in the state, died at his home on December 31. Mr. Lamberton was born in Carlisle, Pa., seventy-five years ago next March, admitted to the bar in Pennsylvania he came to Winona in 1857. In 1863 he was made land commissioner for the Winona & St. Peter Railway Company. Shortly after he organized the old Winona Deposit Bank and was elected its first president, which office he held continuously until death. In early years he was prominent in politics, running for congress in the later 60s, when the district embraced all southern Minnesota.

Judge Lewis has approved and allowed the ninth report of William F. Hunt, Receiver of the Allemania Bank, and authorizes him to pay another dividend of 10 per cent, making a total of 90 per cent which the creditors of the bank have received. Attorney Trask, attorney for the receiver, purchased claims against the bank of the face value of \$16,900 in the name of his sister-in-law. The amount paid by Trask for these claims, the court states, was in every case less than their value, which fact was unknown to the creditors. Dividends of the bank



"WINTER FIXTURES."

For Elegance and Convenience.

M. Winter Lumber Co.

Sheboygan, Wis., U. S. A.

Established 1865

DESIGNERS AND MANUFACTURERS OF

HIGH-GRADE BANK, OFFICE and COMMERCIAL FURNITURE

Special Bank and Office Fixture Catalog
Special Chair Catalog. Special Desk Catalog
Sent on Application.

Portales, N. M., July 5, 1902.

GENTLEMEN:

We take pleasure in saying the fixtures for our bank came through in good shape and we are well pleased with them in every respect. Nicest fixtures for the money we ever saw. Yours truly,

THE FIRST NATIONAL BANK.

W. O. Oldham, Cashier.



THE United States National Bank of Omaha

OFFICERS:

M. T. BARLOW, President
G. W. WATTLES, Vice-President
V. B. Caldwell, Vice-President
A. MILLARD, Cashier
W. E. RHOADES, Assistant Cashier
L. M. TALMAGE, Assistant Cashier
G. E. HAVERSTICK, Assistant Cashier

STATEMENT NOVEMBER 9, 1905.

RESOURCES.

Loans and discounts	\$ 5,880,008.52
Overdrafts	14,500.15
United States bonds	360,000.00
Other bonds	144,750.00
Bank building	200,000.00
Cash and exchange	3,181,559.27
Total	\$ 9,580,815.94

LIABILITIES.

Capital stock	\$ 600,000.00
Surplus and profits	230,614.71
Circulation	250,000.00
Deposits—	
Individual	\$ 4,696,186.66
Banks	3,804,014.57—
Total	\$ 9,580,815.94

Additional Business Connections Desired.

Prompt and Satisfactory Service Given

amounting to 70 per cent were collected on most of these claims. The judge now grants the privilege of having the assignments of their claims to Trask set aside.

During the last few months seventeen private bank in Minnesota have been converted into state banks and given charters under the Minnesota banking laws. The agitation for the abolishment of private banks at the last legislative session and the general sentiment aroused to the introduction of bills to do away with the private banks is given the principal credit for this change in the banking situation. Peter M. Kerst, state superintendent of banks, is at present corresponding with at least fifteen other institutions and there is every indication that many of them will accept state charters within the next few months. It is believed that within another year most of the private banks will have been converted into state banks.

NEBRASKA NEWS AND NOTES.

A new bank has just been established at Hadar.

The talk of another bank for Fairbury has been that city.

The First National Bank of O'Neill has had its charter extended.

The Omaha National Bank of Omaha has had its charter re-extended.

The Farmers State Bank of Tekamah has begun business. Capital \$50,000.

Ralph Atwood, assistant cashier of the Bank of Commerce of Louisville, has resigned.

W. N. Skinner of Springview has sold his banking business to the Stockman's Bank.

The November reports of the state and national banks of Red Willow county show \$995,001 on deposit and \$756,946 loans and discounts.

The Second National Bank of Auburn is to be formed and a new building is to be erected.

Articles of incorporation have been filed for a new bank at Winslow, capital stock \$10,000.

The Bank of Angus has been incorporated. Capital \$5,000. D. L. Jouvenat and others are interested.

The furniture and fixtures of the First National Bank of Fairbury were badly damaged by fire recently.

The Allen State Bank has had to put in a second consignment of safety deposit boxes to supply the demand.

The Commercial National Bank of Chicago has been approved as a reserve agent for the Fremont National Bank.

The Merchants National Bank of Omaha has been approved as a reserve agent of the First National Bank of Lyons.

The Bankers National Bank of Chicago has been approved as a reserve agent for the First National Bank of Sargent.

The new banking house fixtures of the First National of Loup City have now been placed in proper position in the new building.

The Commercial Bank of Long Pine has been organized with a capital of \$10,000 by A. Burwell, A. M. Modiseth and others.

E. S. Kirkland is president; R. S. Hendricks, vice president, and W. H. Bannell, Jr., cashier of the new Citizens Bank of Arapahoe.

The First National Bank of O'Neill is about to renew its charter. In 1886 they had deposits of \$47,404; now the deposits are \$300,000. A substantial semi-annual dividend has been declared every year since organization.

THE MERCHANTS NATIONAL BANK....

OF OMAHA, NEBRASKA.

2775

LUTHER DRAKE,
President.

FRANK T. HAMILTON,
Vice-President.

F. P. HAMILTON,
Asst. Cashier.

B. H. MEILE,
Asst. Cashier.

CAPITAL, \$500,000

SURPLUS, \$100,000

DEPOSITS, \$4,943,227

U. S. DEPOSITORY.

ACCOUNTS SOLICITED

Dave Farnsworth has resigned as assistant cashier in the First National Bank of Humphrey.

The Lashara State Bank of Lashara, has been incorporated with a capital of \$5,000. The incorporators are F. McGiverin, J. T. Conrad and others.

John Ellis, an ex-banker of Beatrice, and ex-county treasurer of Gage county, despondent over financial affairs, committed suicide January 1 by taking carbolic acid.

The Farmers and Merchants Bank of David City, has ordered a new Manganese Steele safe. This bank always looks for the safety of the peoples money deposited there.

The Blair National Bank of Blair has been organized to succeed the Blair State Bank. Capital \$50,000. F. W. Kenny, Sr., A. P. Howes and others are interested.

On Nov 9th the total amount of money deposited in the different banks in Nuckolls county amounted to \$1,040,141. This is an increase of about 100 per cent since 1903.

The new Manganese safe recently put in by the Chapman State Bank, is guaranteed fire and burglar proof. The business of the bank has gone on uninterruptedly since the robbery.

A deal was recently consummated by which S. H. True and Chas. Hunter became owners of the stock in the Bank of Inavale, formerly owned by C. E. Harmon and T. M. Logan.

The Farmers National Bank of Tecumseh has been incorporated. Capital \$25,000. C. G. Woods, W. A. Campbell, P. A. Brundage, Ed M. Flanagan and M. E. Cowan are the incorporators.

Sheriff Hollister of Central City has in his custody for safe keeping five men who are strongly suspected of having robbed the Chapman State Bank last week. They were arrested in Lincoln.

The First National Bank of Wolbach has been organized. Capital \$25,000. L. J. Dunn, W. T. Auld, E. D. Gould, H. D. Enslow and W. G. Roberts are the incorporators. It succeeds the Wolbach State Bank.

B. H. Schaberg has been elected president of the First National Bank of Pilger in place of C. G. Ohman; J. E. Abbott becomes vice president, in place of J. A. Schaberg and J. A. Schaberg cashier in place of B. H. Schaberg.

A number of its local business men have established that banks other than national have increased at the ed a bank at Giltner with W. M. Lowman, president; F. E. Garrett, vice president, and Laurence E. Daily, cashier. The cash capital of the institution will be \$5,000.

The application to convert the Farmers State Bank of Hayes Center into the First National Bank of Hayes Center has been approved. Capital is \$25,000. Given in lieu of an application from same parties to organize a national bank; approved November 8, 1905.

The Platte Valley State Bank of Central City with a capital of \$20,000, has surplus and profits of \$26,000 and deposits of \$130,000. They call it "The Home Bank for Home People." Ten years ago with the same capital they had \$2,000 surplus and \$14,000 deposits.

The jury in the recent case of William A. Campbell, receiver of the Chamberlain Banking house, vs. The Tecumseh National Bank, brought in a verdict for the defendant. The receiver sued to recover \$7,500 from the defendant bank as a shareholder in the failed Chamberlain bank.

The statement of the Franklin State Bank of Franklin and the Macon State Bank of Macon, both owned by C. Hildreth, show a good growth and confidence of the people in the management. The first named institution on a capital of \$5,000 has \$3,000 of profits and \$97,000 of deposits.

The Union Stock Yards National Bank

South
Omaha,
Neb.

Capital - - - \$ 300,000.00
Surplus and Profits - 101,869.45
Deposits - - - 2,854,316.00

Located at the yards. Has exceptional facilities for handling promptly and efficiently the banking business arising out of the purchase or sale of Live Stock at the South Omaha Market.

Accounts are invited.

JOHN A. CREIGHTON, President.
F. H. DAVIS, Vice President.
THOS. B. McPHERSON, Cashier.
JOHN C. FRENCH, Asst. Cashier

Packers National Bank OF SOUTH OMAHA, NEB.

Capital, \$150,000.
Surplus, \$75,000.
Deposits, \$1,545,629

OFFICERS:

JOHN F. COAD, President. A. W. TRUMBLE, Vice President.
F. J. MORIARTY, Cashier. CHAS. A. DUNHAM, Asst. Cashier.

We invite the Live Stock Banking Business of Iowa and Nebraska Bankers.

GUY C. BARTON, President H. C. BOSTWICK, Vice-Pres.
E. A. CUDAHY, Vice-President TRUMAN BUCK, Vice-Pres.
H. C. MILLER, Ass't Cashier

The South Omaha Nat'l Bank SOUTH OMAHA, NEB.

CAPITAL,	SURPLUS,	PROFITS,
\$250,000	\$250,000	\$87,547

ACCOUNTS of Banks transacting business with the Stock Yards received on the most favorable terms. Interest allowed on balances. Collections receive prompt attention and funds disposed of as requested without loss of time.

It has been stated on good authority that Bernard McGreevy, the indicted president of the defunct Elkhorn Valley Bank, will apply to the district court for a change of venue when his case is called up for trial. McGreevy thinks that Holt county people are unduly angered over the unfortunate affairs of the bank.

Clay Center is to have a new bank, F. T. Swanson, the retiring county treasurer, to have charge, assisted by his brother, Hjelmer. Others are, we understand, interested in the enterprise also. F. T. Swanson has purchased the Luebben building, and about the first of February will occupy it as the bank's headquarters.

T. B. McPherson has resigned as cashier of the Union Stock Yards National Bank of South Omaha. The increase of his personal business is given as the reason. He is interested in cattle, coal, land, mines and other investments to such an extent that these take much of his time. His work in the bank has given the highest satisfaction to the management and under his control the capitalization has increased from \$200,000 to \$300,000, with a surplus of \$60,000.

The depositors in the failed Elkhorn Valley Bank are suing in the district court to collect their losses from State Bank Examiner, Fred Whittemore. The depositors allege that, the bank passing the examina-

tion of the state bank examiner, was the reason they had had confidence in the bank and placed or left their money in it. The bank charter, some of the bank records and a copy of the official bond of the bank examiner have been introduced in evidence. A hard-fought trial is expected.

The Maple Valley State Bank of Leigh recently held its annual meeting of stockholders. At this meeting the institution was practically reorganized. The capital stock was increased from \$10,000 to \$15,000. Vice President Charles E. Beaty and Cashier V. W. Graves tendered their resignations. president, J. H. Wurdeman, was re-elected. I. J. Nichols, a wealthy farmer, was elected vice president and Ed Wurdeman was advanced from assistant to cashier, while John T. Tully, the bookkeeper, was made assistant cashier.

DAKOTA NEWS AND NOTES.

A new bank is to be established at Venturia, N. D.

Mr. Rasmussen proposes to establish a bank at Columbus, N. D.

E. Johnson of Yankton will be cashier of the new bank at Irene, S. D.

The State Bank of Adams, N. D., will erect as two-story brick bank building.



Doing Away with Hand Listing of Deposit Tickets and Checks

The Mutual Alliance Trust Co., of New York, use a system in connection with the BURROUGHS Adding and Listing Machine by which they do away with the work of hand listing deposit tickets and checks, saving daily from forty to fifty closely written pages.

The whole system of handling the work is told in "Practical Systems," free upon request.

If you want to test the BURROUGHS in your own counting-room, a request will bring a machine for free trial. No expense and no obligation to purchase.

Number of Machines in Use 29,000

Burroughs Adding Machine Company

Formerly American Arithmometer Company, St. Louis, Mo.
Detroit, Michigan, U. S. A.



The Farmers State Bank of Overly, N. D., has moved into its new brick building.

The State Bank of Brockett, N. D., has increased its capital from \$10,000 to \$25,000.

Marshall & McCartney will start the State Bank at Fullerton, N. D. Capital \$10,000.

A new bank will be opened at Merricourt, N. D. A temporary building has been erected.

The Merchants & Farmers Bank of Cavalier, N. D., has completed its new bank building.

G. C. Fullinweider has resigned as cashier of the Standard Savings Bank of Huron, S. D.

A. M. Berg of Aberdeen, S. D., will be cashier of the Gwinner State Bank at Gwinner, N. D.

F. H. Keeler of Jamestown will be cashier of the new Buchanan State Bank of Buchanan, N. D.

W. N. Steele has sold his interest in the Rolette County Bank at St. John, N. D., to Bolstad Bros.

C. F. Brown, Ed. G. Johnson and N. E. Gardner are making arrangements to open a bank at Dixon, S. D.

The Farmers Loan & Trust Company has been incorporated at Crary, N. D. E. Anderson and others are interested.

The title of the First National Bank of Sarles, S. D., has been changed to the First National Bank of Adams, N. D.

The Hill City Bank, of Hill City, S. D., with a capital of \$10,000, has profits of \$4,500 and deposits of \$70,000.

The First State Bank of Anamoose, N. D., has been incorporated with a capital of \$10,000. C. G. Kapelovitz is president.

The Farmers State Bank of McHenry, N. D., has been converted into the First National Bank of McHenry. Capital \$25,000.

The National Park Bank of New York has been approved as reserve agent for the First National Bank of Waukonda, S. D.

The Spiritwood, N. D., State Bank has been incorporated with a capital of \$10,000 by W. B. S. Trimble and A. B. DeNaul.

The Bank of Leal at Leal, N. D., has been started with capital of \$10,000. C. W. Paulson is president and P. A. Pickett is cashier.

The Citizens State Bank of Sykeston, N. D., has been incorporated. Capital \$10,000. H. H. Wheelock and others are interested.

Jas. Solberg, president of the Merchants Exchange Bank of Preston, S. D., has sold his interest to A. Kopperud of Starbuck, Minn.



THE Northwestern National Bank MINNEAPOLIS, MINN.

1872-1904

Capital, \$1,000,000 Surplus and Profits, \$805,554
Deposits, \$10,716,494.30

OFFICERS:

WM. H. DUNWOODY, Pres. JOSEPH CHAPMAN, JR., Cash.
M. B. KOON, Vice-Pres. FRANK E. HOLTON, Ass't Cash.
EDWARD W. DECKER, Vice-Pres. CHAS. W. FARWELL, Ass't Cash.

An Average of over 8% Annual Dividends Paid to Stockholders
Since Organization in 1872. Dividends Paid Since Organization
\$2,310,000.

If you contemplate making a change in your Banking Connections, or think of opening a new account, we would be pleased to confer with you in person or by letter.

A new bank building will be erected in the new town of Stickney, S. D. One bank has been opened and another is being organized.

The State Bank at Glenham, S. D., has been formed. Capital \$5,000. Peter Jali and others are interested.

The First National Bank of Minneapolis has been approved as a reserve agent for the First National Bank of Kensal, N. D.

A state bank will be started at Spiritwood, N. D. Capital \$10,000. W. B. S. Trimble of Jamestown, N. D., will be president.

The Citizens State Bank of Edgeley, N. D., has been incorporated. Capital \$15,000. H. E. Lee and others are interested.

The Midland Security Co. of Fargo, N. D., has been incorporated. Capital \$50,000. Robt. Jones and others are the promoters.

The Tagus State Bank at Tagus, N. D., has been incorporated with \$10,000 capital. L. M. Due, Ed. Christensen and others are the organizers.

The First National Bank of Streeter, N. D., has been incorporated with \$10,000 capital. John M. Bathrick, R. H. Owen and others are interested.

The deposits in the three banks at Miller, S. D., according to their reports amount to \$373,003. They have outstanding loans amounting to \$267,218.

The Merchants National Bank of Cedar Rapids, Iowa, has been approved as a reserve agent for the Red River Valley National Bank of Fargo, N. D.

The Security State Bank of Dunseith has elected the following officers: D. A. McLarty, president; Matt McCarthy, vice president, and R. G. D'Evelyn, cashier.

The National Bank of Commerce of Minneapolis and the First National Bank of St. Paul have been made correspondents for the First National Bank of Edgeley, N. D.

A new state bank is to be opened at Montpelier, N. D., by stockholders of the James River National of Jamestown. Capital \$10,000. W. B. S. Trimble will be president.

The new First National Bank of Armour, S. D., opened its doors to the public on December 18. The institution has a capital stock of \$25,000, with a circulation of \$6,500.

Since the bank consolidation at Fargo, N. D., it is reported that the Scandinavians are planning to establish an institution in the city if a convenient location can be secured.

Articles of incorporation have been filed for the Peoples State Bank of Canova, S. D., with a capital of \$10,000. The incorporators are Willis H. Butler, Clarence A. Butler and others.

The Bank of Northville, S. D., has deposits amounting to \$112,566. Northville's population, according to the state census, is 304 and its deposits therefore are over \$380 per capita.

W. G. Youngworth has been elected vice president of the First National Bank of Tyndall, S. D., in place of L. I. Smith. Wm. Thompson becomes cashier in place of W. G. Youngworth.

F. E. Miles, alias B. V. Dunham, of Minneapolis, who in a wire-tapping scheme, attempted to defraud the Stock Growers Bank of Gettysburg, S. D., out of the sum of \$3,800, has been found guilty and was given a sentence of two years in the penitentiary at Sioux Falls, S. D.

I. H. SEARS, President
H. F. PETERSEN, Vice-President
J. H. HASS, Cashier

— THE —


Scott County Savings Bank
DAVENPORT, IOWA

Capital, Surplus and Undivided Profits,
\$429,144.29
 Deposits,
\$3,744,471.86

**The National Bank of
Commerce**

IN ST. LOUIS

Capital, Surplus, Profits, \$16,000,000
 Deposits, - - - - \$47,000,000



**Two Per Cent. Interest on
Bankers' Balances**

Three Per Cent. Interest on Time Deposits

Articles of incorporation have also been filed for the Ardmore State Bank at Ardmore, S. D., with a capital of \$5,000, the incorporators being O. K. Eastman, J. M. Richards and D. P. Whelpton.

The Citizens State Bank of Newark has been organized by the following local business men: F. L. Farrar, E. G. Peterson, Dr. E. Neff, W. L. Cornell and J. Peterson. The capital stock is \$5,000.

The First National Bank of Overly, N. D., has been incorporated with capital of \$25,000. Geo. Sunberg, A. R. Thompson, Otis C. Thompson, Julius Rosholt and P. B. Haber are the incorporators.

The Citizens National Bank of Hankinson, N. D., has been incorporated. Capital \$30,000. John Faissler, Frederick B. Townsend, George E. Dutton, Edward Hunger and F. O. Hunger are the incorporators.

Articles of incorporation have been filed with the secretary of state for the Farmers State Bank of Pierpont, S. D., with a capital of \$10,000. The incorporators are L. S. Nordners, O. J. Sletten, J. E. Hondle and others.

There are 106 national banks in North Dakota, as against 88 at the close of the 1904 business. South Dakota has 74. In addition to the increase in the nationals, there have been many new state banks organized, the number having been increased nearly 100 during the year.

The Black Hills Trust and Savings Bank shows a splendid growth during the past year. Their deposits are now \$326,000; surplus \$25,000; other profits \$4,500, and capital \$100,000. In November, 1903, the deposits were \$39,281—nearly \$300,000 gain in two years is going some.

Articles of incorporation have been filed for the First State Bank of Presho, S. D., one of the new towns on the railway extension west from Chamberlain. It is capitalized at \$11,000. The incorporators are H. R. Dennis, J. H. Harrison, W. H. Pratt, Charles Slade and others.

The new building of the State Bank of Reynolds, N. D., is now occupied by that bank. It is a one story and basement, built entirely of native stone. The officers of the bank are: M. F. Murphy, president; Stephen Collins, vice-president; John Murphy, cashier; O. A. Anderson, assistant cashier.

The Mutual Loan and Savings Association of Fargo, N. D., has purchased the block now occupied by the Red River Valley National Bank and took possession of the new offices as soon as the consolidation of the Red and the First National was effected at the end of the year. The price paid was \$40,000.

The Merchants Bank of Bryant, S. D. has been reorganized and now has a capital of \$25,000, an increase over the former capital stock. All the stock under the reorganization is owned by the officers of the bank. The new officers are: President, G. W. Hart; vice president, H. S. Rowe, assistant cashier, E. S. Cole.

George Fullenweider of Huron, S. D., president of the First State Bank at Cavour, went to that city to take charge of the business of the institution during the absence of Cashier Gellerman. Mr. Fullenweider made a mistake in setting the time lock and the following morning the vault could not be opened. Soon checks began being presented for payment, and when the president's loose change was exhausted he borrowed all that could be had, and for a time matters looked strenuous, and not until funds arrived from Sioux City was the situation relieved.

THE DES MOINES NATIONAL BANK

U. S. DEPOSITORY — DES MOINES, IOWA

ARTHUR REYNOLDS, President
JOHN H. BLAIR, Vice-President
A. J. ZWART, Cashier

The Des Moines National Bank Solicits a Share of Your Business Upon the Basis of Sound and Progressive Banking, Liberal and Accurate Treatment

CORRESPONDENCE SOLICITED

STATEMENT OF CONDITION, NOV. 9, 1905.

RESOURCES

Loans,	\$2,091,884.24
Overdrafts,	1,904.89
U. S. Bonds,	150,000.00
Premiums,	8,500.00
Banking House,	65,000.00
Stocks and Securities,	11,901.74
Cash, and Due from Banks and U. S. Treasurer,	737,985.80
Total,	\$3,092,108.77

LIABILITIES

Capital,	\$300,000.00
Surplus,	60,000.00
Undivided Profits,	11,982.91
Circulation,	125,000.00
Deposits,	2,595,178.86
Total,	\$3,092,108.77

There is at the present time on deposit in the seventeen banks of the Black Hills the sum of \$6,203,484, which is about \$200 for every person west of the Missouri river, in the territory tributary to the banks. The First National Bank of Deadwood, S. D., has a deposit of \$1,332,510, which is the largest bank deposit in the state.

The First National Bank of Rock Lake, N. D., has been organized to succeed the State Bank of Rock Lake. Capital \$25,000. The officers are F. L. Thompson, president; C. J. Lord, vice president; Cal. A. Lapham, cashier; J. L. Thompson, assistant cashier. Correspondents are Chase National Bank of New York and First National Bank of Minneapolis.

Cashier Delicate of the Custer County Bank, Custer, S. D., writes: "We are pleased to inform you that we have just installed a new No. 5 Manganese steel safe, made by the Manganese Steel Safe Co., of New York, and are now amply prepared to care for our growing business. With a capital of \$25,000 this bank has profits of \$10,000 and deposits of \$114,000.

Some time ago Sheriff Logan of Pierre, S. D., received a circular letter from a North Dakota sheriff asking him to look out for one C. T. Lloyd, who was wanted at West Hope on a charge of embezzlement. Correspondence resulted in the sending of a picture of Blackstone, alias Lloyd, to North Dakota and a reply saying that it was a picture of the man wanted by them. Blackstone a little over a year ago, while acting as stenographer to Judge Corson, secured money from the banks of Pierre by forgery of the name of the judge. He was arrested but the banks compromised by the payment of the money secured and Blackstone left the city. This is the first which is positively known of his continuing his crooked career.

IOWA NEWS AND NOTES.

We learn that W. E. Kline, of Templeton, is about to organize a bank at Halbur.

The Boonville Savings Bank has filed articles of incorporation. Capital stock \$10,000.

The safe of the State Bank of Udell was recently blown open by robbers and \$600 taken.

A. H. Savage, president of the Farmers Bank of Adair, died recently at his home in Stuart.

The charter for a new savings bank has been received at Farmer. It will be capitalized at \$10,000.

W. S. Short has been elected president of the First National Bank of Orange City in place of James F. Toy.

A. E. Piffner has been elected cashier of the First National Bank of Lake Mills in place of S. H. Larson.

The Danville State Savings Bank has amended its articles of incorporation, increasing its capital to \$25,000.

The Bankers National Bank of Chicago has been made a correspondent of the First National Bank of Centerville.

James F. Toy has been elected president of the First National Bank of Charter Oak, in place of G. N. Stweetser.

Joseph L. Root of Keokuk has been appointed a national bank examiner by Wm. B. Ridgeley, comptroller of currency.

G. H. York has resigned his position as cashier of the First National Bank of Colfax. He is succeeded by Eli Dotson.

The Chamberlain

Des Moines, Iowa

THE NEWEST EUROPEAN PLAN THE BEST
THE ONLY FIREPROOF HOTEL in IOWA



Positively Fireproof; Construction-Stone, Brick and Steel;
No Wood, except doors and frames; All Stairways Marble and
Iron; all Floors Tile and Cement; Perfect Sanitary Plumbing.
150 Rooms, 75 with Bath. Rates, \$1.50 to \$3.50 per day. Cafe
prices reasonable and service excellent.

W. L. BROWN Prop. and Mgr.

THE CENTURY SAVINGS BANK

Southwest Cor. Fifth and
Walnut Sts., Clapp block

DES MOINES, IOWA

CAPITAL, \$100,000.00

This Bank Offers Every Facility
Consistent With Safe Banking

CORRESPONDENCE or a PERSONAL
CALL is RESPECTFULLY INVITED

OFFICERS

W. G. HARVISON, Pres. E. R. CLAPP, Vice-Pres.
H. M. WHINERY, Cashier

DIRECTORS

E. R. Clapp John B. Sullivan P. C. Kenyon
R. H. MacMullan W. G. Harvison J. E. Uhl
H. E. Teachout J. W. Rudebeck L. E. Harbach

Rock Rapids parties are interested in the organization of a new bank in Lyon county, S. D. Capital stock \$11,000 fully paid.

The Citizens Savings Bank of Decorah has increased its deposits over \$50,900 in three months. E. J. Curtin is president.

The State Bank of Central City has been incorporated, capital \$25,000. P. G. Anderson and others are the incorporators.

The Merchants National Bank of Cedar Rapids has been approved as a reserve agent for the First National Bank of Richland.

The deposits in the First National Bank of Elliott, according to the last official statement, were \$135,226 and the loans were \$125,902.

G. G. Hutchison, assistant cashier of the First National Bank of Lake City, was recently united in marriage to Miss Jennie Eckles of Nevada.

The deposits of the Clarinda Trust and Savings Bank have steadily crawled upwards until the high water mark of nearly \$191,000 has been reached.

The State Savings Bank at Readlyn, of which J. W. Hough is cashier, has \$39,527 on deposit. A good showing for a new town with a population of 175.

The Fraser Mercantile Company has established a savings deposit system, in lieu of a bank, for the accommodation of those who desire to save their money.

The Merchants National Bank of Cedar Rapids has been appointed reserve agent for the First National Bank of De Witt and Boone, Iowa and Fargo, N. D.

At the last meeting of the stockholders of the Stockport Savings Bank, it was decided to raise the capital stock to \$15,000. The stock is now worth \$120 per share.

The Farmers Bank of Glidden has moved from the rooms which it formerly occupied, and is now established in the building recently erected by Mr. J. Coder, the cashier.

Nels Haugen has resigned as cashier of the Ken-sett Bank and has gone to Pelican Rapids, Minn., to take the position as cashier of the First National Bank of that place.

Application to organize the Malvern National Bank of Malvern has been approved; capital stock, \$50,000. C. B. Christy, C. M. Follet, D. Fred Durbin, J. M. Stranahan, J. O. Laird and L. C. Steneson are the incorporators. It succeeds Stranahan & Christy, bankers.

THE Cedar Rapids National Bank

CEDAR RAPIDS, IOWA.

Officers.

A. T. AVERILL, President.
 G. F. VAN VECHTEN, Vice-President.
 RALPH VAN VECHTEN, Vice-President.
 J. H. INGWERSEN, Cashier.
 KENT C. FERMAN, Ass't Cashier.
 JOHN FLETCHER, Ass't. Cashier.
 A. SMOUSE, Auditor.

**Superior facilities for collecting the
entire State.**

**Reasonable rates and prompt returns.
Send us your Iowa items.**

**Bank accounts solicited.
Reserve Agent for National Banks.**

The National Bank of Commerce of St. Louis and the Cedar Rapids National Bank of Cedar Rapids have been made correspondents of the First National Bank of Cumberland.

Captain Guy Warren has resigned his position in the Anderson, Lipton Company Bank of Ida Grove, and has accepted a position with the First National Bank of Minneapolis.

The directors of the Albia State Bank held a meeting recently and elected the following new officers: President, H. H. Trimble; vice president, D. W. Bates and cashier, W. B. Lutz.

A. E. Stocker has resigned from the position of assistant cashier of the Frankel bank at Oskaloosa, and has secured an interest together with the cashiership, in the Victor Savings Bank of Victor.

Homer Whitehall, Ernest Johnson and W. A. Stanton, believed to be members of the gang of robbers who blew the safe of a bank in Udell, recently, have been arrested at Chillicothe, Mo.

The Citizens National of Guthrie Center is a record breaker. During the last published report period (from August 15 to Nov. 9) the Citizens National increased its deposits thirty per cent.

The last statement of the Ringsted State Bank shows a grand total of assets amounting to \$98,985. Among the other items there are loans and discounts amounting to \$76,795 and deposits of \$73,795.

The wedding of Timothy G. Turner, cashier of the First National Bank of Council Bluffs, and Miss Lavina Williams, the twin sister of his former wife, who is now dead, took place on December 11.

The First National Bank of Newton invites their patrons to attend and participate in a corn contest for \$20 in cash prizes to be held January 10 (on the first day of the meeting of the Jasper County Farmers' Institute) and to hear a lecture on Corn Culture.

The Jackson Savings Bank of Maquoketa has amended its articles of incorporation. Its name is now the Jackson State Savings Bank and its capital stock has been increased from \$30,000 to \$50,000.

Fred W. Miner, cashier of the Citizens National Bank of Charles City, and one of the most prominent and popular young business men of that city, and Miss Alice Eggert were united in wedlock December 22.

Three new banks in Clay county recently filed articles of incorporation with the secretary of state. They are the Citizens Savings Banks of Webb, Royal and Fostoria, respectively. Each bank is capitalized at \$10,000.

The Iowa Savings Bank of Fort Dodge shows an increase of deposits during the past year of over \$100,000. The bank began business in May, 1903, and their deposits are now over a quarter of a million of dollars.

Charley Mills of Clinton has an artistic eye as well as an eye for business. The annual calendar emanating from the Peoples Trust and Savings Bank is a beauty as usual—a reproduction of some of the year's most noted paintings.

State Dairy Commissioner Wright says Iowa shipped 92,052,922 pounds of butter for the year ending September 30, 1905, and for the year previous 75,889,260 pounds. The increase is the greatest in the history of the state.

The First National Bank of Dilliver has been organized. L. E. Linder, L. G. Waggoner, L. J. Bigelow, T. Coleman, C. D. W. Clapp, E. J. Breen and others are the incorporators. Capital \$25,000. It succeeds the Citizens Bank of Dolliver.

The Citizens Bank of St. Charles recently paid through its receiver, 10 per cent to creditors, making 85 per cent payments up-to-date. It is thought that there will be about 5 per cent more to come. This is a much better showing than was generally anticipated.

First National Bank

DUBUQUE, IOWA.

Capital, \$200,000. Surplus and Profits, \$76,555

Deposits, \$1,385,285

OFFICERS.

C. H. EIGHMEY,
President.
E. A. ENGLER,
Vice-President.
B. F. BLOCKLINGER,
Cashier.

DIRECTORS.

C. H. EIGHMEY,
E. A. ENGLER,
GEO. A. BRUDEN,
J. T. ADAMS,
M. M. WALKER,
JAS. C. COLLIER,
B. F. BLOCKLINGER,
O. E. GUERNSEY
PETER KIENE.

U. S. DEPOSITORY.

Citizens
National
Bank

Davenport, Iowa.

A General Bank -
ing Business &
Transacted. &

Capital, \$300,000
Surplus, 100,000

Officers:

F. H. Griggs, Pres.
Jens Lorenzen,
Vice-Pres.
Aug. A. Balluff,
Cashier.
F. C. Kroeger,
Asst. Cashier.

COMMERCIAL NAT'L BANK COUNCIL BLUFFS, IOWA

ORGANIZED JUNE 15TH, 1901

OFFICERS:

JOSEPH R. REED, President
L. HAMMER, Vice-Pres. F. C. LOUGEE, Vice-Pres.
C. E. PRICE, Cashier
C. KONIGMACHER, Ass't Cashier

DIRECTORS:

Joseph R. Reed Carl F. Kuehnle W. A. Maurer
L. Hammer Geo. W. Nicholson R. H. Bloomer
F. C. Lougee Geo. P. Moorehead L. F. Husz
C. E. Price J. F. Wilcox

Capital, \$100,000.00

SOLICITS ACCOUNTS FROM BANKS,
FIRMS, CORPORATIONS AND INDIVID-
UALS, ASSURING PROMPT SERVICE
AND LIBERAL TREATMENT :: :: ::

C. W. Owens, arrested several months ago for working a "bunco" game on several Des Moines banks, has been indicted by the grand jury on evidence furnished by officers of the Citizen's and Valley National Banks where Owens had obtained money on false representations.

Assignee C. M. Thomas of the Exchange Bank of Maquoketa recently sold at public auction all the notes and securities of the defunct bank which remained in his hands, amounting to something like \$100,000 face value. These brought the magnificent sum of ninety odd dollars.

The First National Bank of Britt has just held a corn contest which is the first one ever held in that vicinity. Four prizes were awarded. There were thirty-eight contestants and a great interest was taken by the farmers. It was open to farmers living within ten miles of that town.

The cases growing out of the McCutchen bank failure at Holstein will not be tried until the February term of court convenes. Fred McCutchen and Oscar Berger stand indicted by the grand jury upon a charge of fraudulent banking, receiving money for deposit after they knew the McCutchen bank was insolvent.

We are in receipt of a beautiful bank calendar that is something out of the ordinary. The calendar presents as its head piece an excellent cut of W. R. Bloom, Jr., and his faithful dog Rover. Master Bloom is three years old and already a banker as he is the youngest bank stockholder in the state.

State Bank Examiner Cormany, who had charge of the straightening out of the affairs of the State Bank of Tabor, says that out of forty-three banks that have been closed in Iowa in the last three years, only two have been able to pay the depositors in full. The State Bank of Tabor is one of these two.

The articles of incorporation have been filed for the Farmers Savings Bank of Farson, with a capital stock of \$10,000. Farson is a new town in Wapello county on the C., M. & St. P. railway. This makes the second bank for that place and gives the fifty inhabitants of Farson excellent banking facilities.

Announcement has been made that C. T. Hansen, cashier of the Castana Savings Bank, will about the first of next March remove to Waterville, Wash., where with other Iowa men he has extensive business interests. Mr. Hansen is president of the Waterville Savings Bank and secretary of the Washington Land Company, also located at Waterville.

THE PEOPLES TRUST and SAVINGS BANK OF CLINTON

Statement at the Close of Business, November 8, 1905

Liabilities		Assets	
Capital	\$ 800,000.00	Loans	\$ 4,552,870.41
Surplus	170,000.00	Cash and St. exchange	578,174.88
Undivided profits less tax and expense	72,216.04		
Deposits	4,588,828.75		
	\$ 5,181,044.79		\$ 5,181,044.79

Solicits profitable and conservative business and promises its customers liberal accommodations at all times.

GARRETT E. LAMB, President.

CHAS. B. MILLS, Cashier.

CHAS. F. ALDEN, Vice-President.

WARD W. COOK, Ass't Cashier.

J. T. Dalby and D. S. Wiley have purchased the First State Bank of Orient from H. N. Lineberger. The new officers are well known in Orient. Mr. Dalby has been in the lumber business for several years at that place and Mr. Wiley until recently has been engaged in the banking business at Geneva.

Treasurer Brooks of Hedrick is after the unregenerated Iowa bankers and so persistently and plausibly does he present his case that many are coming into the fold. Not satisfied with having the largest state association in the country J. T. proposes to make it practically unanimous in Iowa.

Catherine Lowry, a charity patient who died recently in a hospital at Carroll, Iowa, was found to have \$13,000 worth of securities sewed in her clothing, including nearly \$1,000 in the Monticello banks. Mrs. Lowry used to come to Monticello once or twice a year. Her business was that of teaching embroidery.

The cities continue to call on the country for high grade business material. Homer Pitner, of Center Point, who has been assistant cashier of the bank there, has been called to the broader field represented by the Cedar Rapids banking circle as teller of the new Commercial Savings Bank.

The Smithland Bank sent out its friends and patrons on New Year's day a metal match holder with the gentle reminder, "We wish you to keep in mind that we transact a general banking business and shall be pleased to have your patronage, no matter how small, and that we will always guarantee you a 'Square Deal.'"

The People Savings Bank of Grand Mound sent to their stockholders a unique New Year's card containing a check for the yearly dividend (which, by the way, was larger than ever before). The Peoples Savings is a well managed bank, having a capital of \$15,000, surplus of \$10,000 and deposits \$275,000. Cashier Reihman is a thorough banker.

It is understood the Marquardt Savings Bank of Des Moines, has optioned a Walnut street location in the heart of the retail business district and is contemplating either removing to this place or remodeling extensively their present building. The matter will be thoroughly canvassed at the annual meeting of the directors.

M. L. Brown, Hull Hoagland, Alex Peddie, E. P. McEvoy, Robt. Shea and Geo. B. McCarty have applied to organize the Emmetsburg National Bank with a capital of \$50,000 and the comptroller of the currency has approved the application. It succeeds the Palo Alto County Bank of Emmetsburg, the pioneer institution of the kind in that country.

At the recent annual meeting of the stockholders of the Belmont Savings Bank, of which Val Griesy is president, C. P. Luick was elected vice president in place of J. K. Miller. The bank has made an excellent showing. It has a surplus of \$6,000 and an undivided interest account of \$3,368, and has earned on its capital during the year 18¼ per cent.

A. T. Bennett, vice president of the First National Bank of Sioux City, is having plans drawn for his trust company building. The building will be three stories in height. The ground floor will be occupied by the trust company, of which Mr. Bennett is to be the president, and the second and third floors will be occupied by the National Business Training school, of which Mr. Bennett also is president.

The organization of the National Bank of Pella has been perfected and the following officers have been chosen. President, L. Kruidenier; vice president, H. Wormhoudt; cashier, B. H. Van Spanckeren, Jr. The new bank will have a capitalization of \$25,000, and the bank stock will be so distributed that no one person can hold more than one thousand dollars or less than five hundred dollars. The combined wealth of the stockholders totals up more than a million dollars.

Bank Building and 3 Farms at Auction

at Holstein, Ida County, Iowa, Saturday, February 3, 1906.

To close estate we will sell at public auction on that date the following property, more extended description of which may be had on application: A splendid \$12000.00 stone bank building, and complete fixtures, including Mosler Screw Door Safe and steel vault fixtures. Counters and furniture solid mahogany. One of the finest country banking rooms in Iowa, in one of the best banking towns in the entire west. Only one bank operating here since this bank closed.

A 336 acre farm 1 mile from Holstein with \$12000.00 improvements.

A 310 acre well improved farm one-half mile from Holstein.

And a 240 acre improved farm 9 miles north of Holstein.

These farms are choice, located in the heart of the corn belt, surface gently rolling, soil rich black loam with clay subsoil, in high state of cultivation and production. For full description write.

V. ROUSH & FRED C. McCUTCHON, Administrators.

P. McGUIRE, Auct.

Holstein, Ida County, Iowa, 62 miles east of Sioux City on C. & N. W. Ry.

The recent trial of Fred H. Cutting of Chicago, formerly president of the Oto Bank of Oto, came to a sudden end at Sioux City when County Attorney Whitney announced that the people who had urged him to secure Cutting's indictment on the charge of embezzlement had gone back on him in the trial and he asked for a dismissal of the case.

John Rath, owner of the John Rath Exchange Bank of Ackley, has proposed to the city council that under a few conditions the city is to receive the plant now operated by the Ackley Electric Light Company as a gift and the city then operate, manage and own its own private and public lighting system. The plant has an estimated value of from \$12,000 to \$15,000.

U. G. Whitney of Sioux City, county attorney for Woodbury county, has filed a bill for \$1,000 for attorney's fees for prosecuting Ed C. Brown on the charge of fraudulent banking. The board of supervisors of O'Brien county refused to allow the \$1,000 but offered \$500, which Mr. Whitney refused to accept. Mr. Whitney refiled his bill in the sum of \$1,500 and expenses.

The safe of the new Farmers Bank of Ellston was recently burglarized and about \$150 in silver coin was taken. A large hole was drilled in the top of the safe, and two explosions were produced. The vault was not penetrated, but about \$150 in silver, which had been placed in the cash drawer after the vault was locked, was taken. No clue exists as to the identity of the burglars.

It is stated that the Pleasantville banks involved in the George R. Griswold and Steve Essex check kiting operations a year ago, which resulted in litigation between the banks as to liability on the check, will present the case to the Marion county grand jury at the January term with the request that the jury fully investigate the case and see whether or not in its opinion the transactions transgressed the statutes.

The abstract of the condition of the national banks of Iowa, exclusive of the reserve ones, at the last call shows the average reserve held at 16.52 per cent against 15.96 per cent August 25. The loans and discounts increased from \$64,648,206 to \$68,187,582; the gold coin from \$17,631,120 to \$17,-



IOWA NATIONAL BANK

DAVENPORT, IOWA.

Extends to banks and bankers every facility desired in a corresponding bank, and every advantage that our sound and conservative business methods justify. Collections and accounts solicited.

Capital, \$100,000.

Surplus and profits, \$58,576.

Deposits, \$1,096,057.

A. P. DOE, President. JOHN D. BROCKMANN, V. Pres.
J. E. BURMEISTER, Cashier.

A Bank Stronger Not in Proportion to its Capital and Surplus and Ability of its Management to Invest its Funds

Des Moines Savings Bank

Statement of Condition at Close of Business November 9, 1905

RESOURCES	
Bills Receivable.....	\$5,601,274.12
Furniture and Fixtures	661.48
Cash and Exchange.....	1,218,910.66
Total	\$6,820,846.26

LIABILITIES	
Capital Stock.....	\$ 500,000.00
Surplus and Profits	180,119.24
Deposits	6,140,727.02
Total	\$6,820,846.26

With the largest commercial business in the state and an equipment unsurpassed we feel able to handle successfully any branch of your business, including your farm loans, we ask you for your patronage honestly believing we can make an account with us of immense advantage to you.

OFFICERS AND DIRECTORS

P. M. CASADY, President.	SIMON CASADY, Vice-President.	HOMER A. MILLER, Cashier.	C. T. COLE, Ass't Cashier.
JAS. J. BERRYHILL	L. HARBACH,	JAS. H. WINDSOR,	EDW. A. TEMPLE,
		G. M. HIPPEE.	E. C. FINKBINE,
			N. S. McDONNELL,

930,250. Lawful money reserve from \$4,816,378 to \$5,243,375; individual deposits from \$63,552,862 to \$65,135,502.

The People's Bank of Humboldt have built on 62 feet south of the former building all of native stone—a neat and substantial building—built and finished in modern style, and they have thoroughly rebuilt the interior of the banking room into an attractive bank according to modern ideas, including a vault in the basement and a vault for deposit boxes. The former rooms have done good service for twenty-four years.

C. D. Williams, who was the prime mover in the organization of the State Savings Bank of Hampton eighteen months ago, has stepped down and out, having sold his stock to D. F. Smith, cashier of the State Bank of Latimer and D. H. Parks of Hampton. F. D. Smith was elected director in place of Mr. Williams and D. W. Parks was elected assistant cashier, the place held by Mr. Williams since the organization of the bank.

A rumor was started in Burlington that the Retail Liquor Dealers' Association intended to withdraw their funds from the German-American Savings Bank because it was claimed that one of the

directors was interested in the Sunday saloon closing movement. The rumor was unfounded, but all the banks of Burlington held a meeting and arranged to protect the German-American bank from the danger of any run that the rumors might precipitate.

The First National Bank of Waterloo is making patrons and friends of the institution a Christmas present of a hundred page book—"Iowa Laws Made Plain." The book was compiled by assistant attorney general Lawrence DeGraff of Des Moines, and is considered a very useful document for farmers and business men. The preface in the book states that it was prepared with a view of furnishing the laws of the state in a concise form and in language understood by all classes of people.

The Citizens Savings Bank is to be the name of the new banking institution that will open its doors in Iowa Falls about February 1st. At the head of the new bank and the principal stockholder, will be W. E. Simpson, who comes from Marne, where he has been engaged in business for the past twenty-five years. H. C. Miller, who was for many years identified with the State Bank of Iowa Falls, for many years as cashier and later as president, is to be cashier of the new bank. The capital stock will be \$50,000.

GERMAN SAVINGS BANK,

**CASH CAPITAL
\$500,000.00**

DAVENPORT, IOWA.

Statement, November 9, 1905.

JENS LORENZEN, Pres. CHAS. N. VOSS, Vice-Pres. and Cashier
R. ANDRESEN, Ass't Cashier. ED. KAUFMANN, Ass't Cashier

ASSETS.	
Loans.....	\$7,748,502.13
Cash and Exchange.....	678,856.65
Real Estate and Personal Property	19,269.60
Total Assets.....	\$8,441,628.38

DIRECTORS.
F. G. CLAUSEN. CHAS. N. VOSS. H. H. ANDRESEN.
JENS LORENZEN. H. O. SEIFFERT. F. H. GRIGGS.
H. U. BRAUNLICH. T. A. MURPHY. PAULO RODDEWIG.

LIABILITIES.	
Deposits.....	\$7,441,874.31
Capital.....	500,000.00
Surplus.....	250,000.00
Undivided Profits.....	249,689.07
Dividends Unpaid.....	65.00
Total Liabilities.....	\$8,441,628.38

Capital, \$100,000 Surplus and Profits, \$111,000

ESTABLISHED 1870.

Merchants National Bank

OF BURLINGTON, IOWA.

J. L. EDWARDS, President.

JAMES MOIR, Vice-President.

ALEX MOIR, Vice-President.

F. L. HOUE, Assistant Cashier.

C. L. FULTON, Assistant Cashier.

YOUR ACCOUNT INVITED.

THE FIRST NATIONAL BANK, OF SIOUX CITY, IOWA.

CAPITAL, \$300,000.00. SURPLUS AND PROFITS,
\$27,324.76. DEPOSITS, \$2,378,350.51.

Accounts of Banks received on liberal terms. A lar
list of par points in Iowa, Minnesota, Dakota, and
Nebraska. Collections carefully and promptly made.

JAMES F. TOY, PRESIDENT.

GEORGE C. CALL, VICE-PRESIDENT.

A. F. BENNETT, VICE-PRESIDENT.

ACKLEY HUBBARD, VICE-PRESIDENT.

J. FRED TOY, CASHIER.

F. B. WATSON, ASST. CASHIER.

Carpenter of Monticello is out with his annual statement showing the deposits and loans of the Monticello State Bank on December 31 for each year since 1875 and also showing in detail where and how the present loans are placed. No other bank within our knowledge can show a more consistent or steady growth but then they all have money in Monticello and are steadily earning more. Carpenter's idea is a good one for other banks to follow.

Trustee J. E. Scott, who has had in charge the business of settling up affairs of the defunct Citizens Bank of Mt. Ayr, announces that he is about to pay another dividend to the creditors. The dividend will amount to fifteen per cent, and the total amount of this disbursement will reach about sixty thousand dollars. The money has been derived mostly from the sale of the Duuning land at public auction. The other dividend paid last May was ten per cent, so it will be seen that the bank will pay a little more than twenty-five per cent dividend.

The First National Bank and the Farmers Loan and Trust Company of Sioux City have opened for business in the new Toy building, the site of the old building of that name. Again these concerns are to have temporary quarters—for they will move into the proposed ten-story building immediately upon its completion, which will be in about a year. In the new Toy building these concerns occupy the first floor, where they have twice as much room as they have had in the quarters in the United Bank building, and in fact larger quarters than they had in the old Toy building.

Scarcely had Edwin O. Soule, cashier of the defunct Home Savings Bank of Iowa Falls, stepped outside the prison gates December 28, after serving an eighteen-months' term for fraudulent banking and falsification of the institutions books, when he was re-arrested on another indictment. Soule pleaded guilty to the original charges and was sentenced to eighteen months by Judge Evans. His time was greatly reduced by good behavior, however. The last indictment was found on evidence secured by

W. H. Sherwood, who sued to recover on a mortgage which it was alleged that Soule had disposed of twice.

The Citizens National Bank and the State Bank of Cedar Falls are now doing business under one organization, incorporated under the laws of Iowa, to be known as the Citizens Savings Bank, with a paid up capital of \$100,000. The business will be conducted in the Citizens National Bank Building. The officers under the re-organization are C. A. Wise, Pres.; W. N. Hostrop, vice-pres.; H. N. Silliman, vice-pres.; O. H. Leonard, cashier, and W. C. Nuhn, asst. cashier. This consolidation has been under consideration by the officers of both banks for some time. It is now the largest savings bank in Black Hawk county.

The First National Bank of Renwick has been incorporated with a capital of \$25,000. The officers are Q. M. Lee, president; F. J. Weston, vice president; W. M. Hoffman, cashier; H. B. Cole, assistant cashier. It succeeds the German-American Bank. Those who secured the charter are: John H. Leavitt, president of Leavitt & Johnson National Bank; E. L. Johnson, vice president of the Commercial National and Leavitt & Johnson Trust Co.; W. W. Marsh, manufacturer and director of First National Bank of Waterloo; C. H. Rodenbach, president of Cedar Falls National and C. A. Wise, president of Cedar Falls State Bank.

President R. A. Frazier and Cashier H. B. Cradick of the Peoples Savings Bank of Nevada, are "at home" to their patrons and friends in their new house. Their room in the corner of their handsome new building which has just been completed at a cost of about \$12,500 is arranged especially for banking purposes and the fixtures of golden oak are of the most modern kind. The bank is a comparatively new institution, having opened for business on October 2, 1900. It has made a steady and substantial gain until now its deposits are in the neighborhood of \$100,000. During the past year there has been an increase of 33 per cent in its business.



Leopold Desk Company

Burlington, Iowa.

Manufacturers

Bankers Desks

Directors Tables

Typewriters Desks

LET US KNOW YOUR WANTS

The banking institutions of Waverly are in a flourishing condition, having on deposit the largest aggregate in the history of the city. The recent statement show deposits as follows: First National \$410,565; State, \$387,995; Waverly Savings, \$71,600, making a total of \$870,160. Five years ago the aggregate deposits of the three Waverly institutions was but \$600,000. At that time five new banks started in the country within the territory heretofore covered by Waverly. At the same time many thousands of dollars were withdrawn for the purpose of northern investments. Many prophesied that the local banks would have a hard time. But in the face of these facts they have increased their holdings \$280,000, and are stronger than ever before.

Articles of incorporation of the proposed Bennett Trust Company of Sioux City will be filed early in the new year, according to an announcement made recently by A. T. Bennett, vice president of the Farmers Loan and Trust Company and of the First National Bank, who will be the president of the new company. "My retirement from the bank and trust company will take place early in January," Mr. Bennett said, "and very soon thereafter I shall file articles of incorporation of my trust company. At the same time I will begin to prepare for the construction of the trust company building." Mr. Bennett did not care to say the amount at which his trust company will be capitalized nor who would be associated with him in this important financial enterprise. However, it is known that Mr. Bennett will have a strong line of country banks affiliated with his institution, and this, it is regarded, will result in the new trust company adding to the prominence of Sioux City as a financial center and from the start make it a strong factor in the business of that section.

Liabilities of almost \$4,000 and no assets is the reported condition of the Farmers Bank of Ellston, which was not reopened since it underwent a burglary

November 29. As the bank had been running only two months the creditors are few, and they, hoping that their claims would be paid by the father of Cashier Frank Shaughnesy have assiduously guarded the secret of the bank's condition until within the past few days. It was thought at first that the liabilities would not exceed \$1,100, and the elder Mr. Shaughnesy stood ready to make the amount good, but later it was discovered that the bank's books were no guide to its condition, and the liabilities have grown beyond his ability to pay. The amount is made up of \$2,300 deposits and of drafts which the cashier induced persons to accept in payment of checks. The assets are the furniture and fixtures. When the safe was blown open a month ago the vault was not reached, and the cashier said \$150 in silver was about the amount in the cash drawer. He now admits that there was no cash in either receptacle and strong suspicions are directed toward the alleged burglary. The insane commission was called to consider his case shortly after the burglary but pronounced him sane. Cashier Shaughnesy is about 25 years old. He started the bank with no capital, paying off \$700 in debts with the deposits in the bank. He had no backing although at first he claimed heavy capitalists were with him.

NEW ORLEANS

THE MOST POPULAR WINTER RESORT IN AMERICA

GOLF	CONTINUOUS HORSE RACING—FRENCH OPERA	BOATING
HUNTING	FISHING	
COMFORT	HEALTH	PLEASURE

The NEW ST. CHARLES HOTEL

MODERN FIRE PROOF FIRST-CLASS

ACCOMMODATING ONE THOUSAND GUESTS
EUROPEAN AND AMERICAN PLANS

*Turkish, Russian, Roman and Electric Baths
Luxurious Sun Baths and Palm Garden*

ANDREW R. BLAKELY & CO., LTD., PROPRIETORS

IOWA STATE NATIONAL BANK

Sioux City, Iowa.

CAPITAL,	- - -	\$ 200,000
SURPLUS,	- - -	112,512
DEPOSITS,	- - -	2,167,793

. . OFFICERS . .

GEO. WEARE, President. H. A. JANDT, Vice-Pres. JOHN McHUGH, Vice-President.
H. A. GOOCH, Cashier.

This bank has unexcelled facilities for the prompt and careful handling of all business entrusted to it.

BURROUGHS ADDING MACHINES SOLD IN IOWA DURING NOVEMBER AND DECEMBER.

First National Bank, Guthrie Center.
 Century Savings Bank, Des Moines.
 Worth Savings Bank, Indianola.
 First National Bank, Randolph.
 Merchants Exchange Bank, Hamburg.
 Mingo Trust & Savings Bank, Mingo.
 County Savings Bank, Algona.
 Iowa Savings Bank, Rock Rapids.
 Miller & Chaney Bank, Newell.
 Bank of Conrad, Conrad.
 Plover Savings Bank, Plover.
 Farmers Bank, Paton.
 First National Bank, Davenport.
 Parnell Savings Bank, Parnell.
 Farmers Savings Bank, Promise City.
 Iowa State Bank, West Liberty.
 Farmers & Drovers State Bank, Seymour.
 First National Bank, Prairie City.
 Farmers Savings Bank, North English.
 First National Bank, Corning.
 Farmers Bank, Adair.
 Galva State Bank, Galva.
 Cascade Bank, Cascade.
 Northwood Banking Co., Northwood.
 First State Bank, Corwith.
 Second National Bank, Dubuque.
 Exchange Bank, Oxford Junction.
 Guttenburg State Bank, Guttenburg.
 Merchants National Bank, Cedar Rapids.
 First National Bank, Forest City.
 Iowa State Savings Bank, Cedar Rapids.
 Cherokee State Bank, Cherokee.
 Steele's Bank, Cherokee.

TRUSTS, POOLS AND CORPORATIONS.

(Edited by William Z. Ripley, Professor of Economics, Harvard University.)

The author's hope in writing this book is that it may contribute toward a crystallization of public opinion favoring a reasonable policy of public control over monopolistic and corporate enterprises.

The general reader and the legislator, in the mass

of loose generalizations upon this topic, can scarcely be expected to follow publications in the technical economic journals, and yet these are the main ones to be relied upon in the formation of a final judgment; hence the author's plan of a series of papers or documents written by prominent men who have made a special study of the subjects discussed.

The book is timely now that there is so much interest in trusts, pools and organizations, their inception and scope and their proper regulations by the general government.

Cloth, 500 pages. Price \$2.15 net. Published by Ginn & Company, Boston, Mass.

Bank Fixtures For Sale

We manufacture and sell the highest grades of up-to-date bank furniture and fixtures, and all kinds of high grade mill work. Consult us if you are in the market for anything in this line.

The East Side Planing Mill,

W. C. JAEGER, Proprietor,
 Des Moines, Iowa.

ADAM ROCKY, Prest.
JAMES A. HALL, Sec. & Mgr.

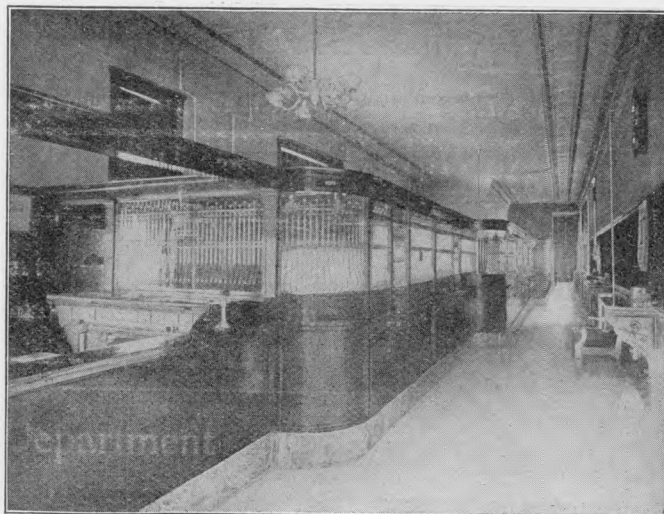
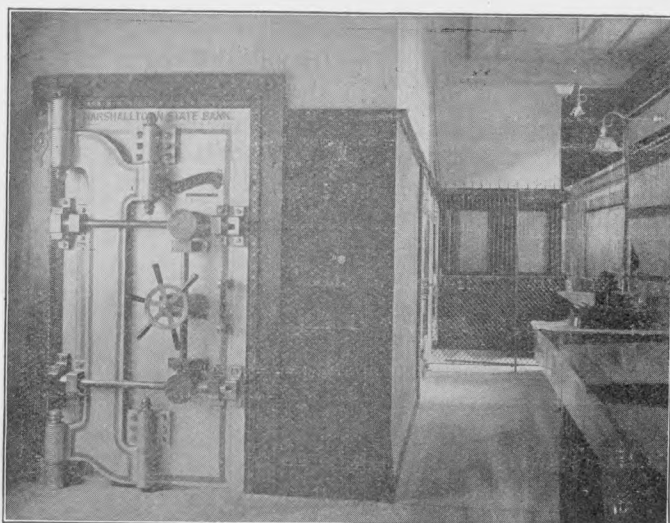


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DES MOINES, IOWA.

The Largest BANK SUPPLY HOUSE in the West



Banking Room and Vaults of the Marshalltown State Bank.

NEW QUARTERS FOR MARSHALLTOWN BANK.

The Marshalltown State Bank of Marshalltown, Iowa, has moved into its new quarters and now has as fine arranged and well equipped bank as can be found in the state. It is strictly modern in every respect and detail. Nothing is lacking that would contribute to its attractiveness or convenience.

A new brick annex 75 feet in length has been added to the rear, making the entire length of the building 140 feet, more than twice its former size. A large new vault has been constructed of the latest and most improved pattern. It is 20x6 feet in the interior, with wall two feet thick. The walls are lined with three half inch layers of 5-ply Brooklyn chrome steel, put together with solid angles and absolutely drill proof. The vault is protected by ponderous steel doors, that will resist any drill, chemicals or ordinary force, provided with Yale automatic triple time locks—the front door and vestibule alone weigh over 8,000 pounds.

The fixtures throughout the bank are all new, and the wood work is of the finest mahogany, finished in the natural. The lobby floor is laid in an attractive

mosaic cube border, with a terrazzo field. A heavy wainscoting of handsomely grained green Vermont marble extends the entire length, and the wall and ceiling decorations are in beautiful tints of lighter green. The furniture is of Tobasco mahogany, from the West Indies. An especially attractive feature is the grill work, which is heavy polished brass with oxydized silver finish and non-rustable. Glass top writing desks are placed at convenient intervals along the lobby.

Just back of the business section of the bank is the public rest and conference room, provided with all conveniences, where farmers, their wives and the general public have the privilege of resting and arranging business matters.

In the rear of the building is the director's room, beautifully furnished in mahogany. It has taken four months of continuous work to remodel this bank building and get it in readiness for occupancy, and the repairs have cost nearly \$20,000.

The officers of this popular institution are A. F. Balch, president; Geo. A. Turner, vice president; P. S. Balch, cashier, and C. C. Trine, assistant cashier. The capital is \$100,000 and surplus \$50,000.



EVERY FRIDAY, THE HAVANA LIMITED

A swell Pullman train of dining car, club car with smoking room, barber shop and bath room, with barber and valet in attendance; stateroom, drawing room and observation sleeping cars, leaves St. Louis at 9:45 p. m. and arrives at the steamship docks at Mobile at 3.00 p. m. Saturdays. On arrival of the HAVANA LIMITED, the palatial nineteen-knot, twin-screw S.S. "Prince George" sails, and passes into the harbor of Havana at sunrise Mondays.

RETURNING, the S.S. "Prince George" sails from Havana at 5.00 p. m. Wednesdays, arriving at Mobile at daylight Fridays, and the HAVANA LIMITED leaves the steamship docks at 9.00 a. m. and arrives at St. Louis Saturday mornings.

A delightful week's outing—inexpensive and full of interest. Low rate excursion tickets good for six months. Call at 518 Olive street or write Jno. M. Beall, General Passenger Agent, St. Louis.

BIG DEAL IN DES MOINES NATIONAL.

The largest Des Moines bank deal in recent years has just been completed in the purchase by President Reynolds and Vice President Blair of the Hubbell stock, amounting to 1,177 shares, in the Des Moines National Bank.

The purchase of this stock ends a five years controversy for the control of the institution. Formerly a large part of the stock was owned by eastern capi-



ARTHUR REYNOLDS.

talists, but several years ago E. A. Lynd and others began buying up this stock, having in view, it is said, the securing of a majority for the purpose of consolidating the bank with another Des Moines in-

stitution. Mr. Reynolds and friends also began buying the stock and for a time the contest for control was very exciting and the result in doubt but after the situation was carefully canvassed it was found that Mr. Reynolds and friends had secured a majority and this they have succeeded in holding. The minority holdings were all purchased by Mr. Hubbell, who has held them ever since—selling now at a price much higher than he paid.

This large block of stock has already been distributed among a considerable number of Des Moines' representative business men and now that all differences have been settled it is confidently predicted that the business of the bank will be largely increased. It is understood that a part of the Reynolds' holdings will also be distributed.

The Des Moines National owns one of the most valuable corners in the city—during the past summer the building has been completely overhauled, the banking rooms remodeled and complete new fixtures installed. The bank has a capital of \$300,000; surplus \$60,000; undivided profits \$12,000 and deposits of \$2,595,000. Its present officers are: Arthur Reynolds, president; John H. Blair, vice president, and A. J. Zwart, cashier. There have been several additions to the directory board as follows: M. M. Reynolds of Panora and C. B. Atkins retired from the board and D. G. Edmundson, Manasse Frankel, George M. Van Evera and Charles A. Rawson were added, thus making a board of eleven members.

IOWA INTEREST ON STATE DEPOSITS.

Governor Cummins in his message to the present legislature said: "It is a pleasure to report that under the law passed by the Thirtieth General Assembly, the state treasurer made an agreement, effective from May 15, 1904, with regard to interest on deposits, with the result that during the nineteen and one-half months since that time the treasurer has received from the various banks in which the money is deposited, the sum of \$38,955.89 as interest."

The Banker's Chicago Hotel

When in CHICAGO stop at

THE GRAND PACIFIC HOTEL

and meet your friends. Many Northwestern Bankers stop there. The most convenient hotel to the financial district. UNEXCELLED SERVICE

SECURITY

SAVINGS
BANK

Cedar Rapids

Capital and Surplus, \$ 150,000.00

Deposits, - - 1,388,163.30

Does no Commercial Banking, but offers for Iowa business the services of a careful, competent and exclusive Savings Bank, paying interest on deposits at the rate of

4 Per
Cent

G. F. VAN VECHTEN, President
E. M. SCOTT, Cashier

A PROSPEROUS NEBRASKA COUNTY.

The last statement of Saunders county bank deposits shows that there is a trifle over \$131 deposits per capita. The statement shows that the aggregate amount on deposit in nineteen banks, exclusive of United States treasury deposits and cashiers' checks, is \$3,013,513. This amount is deposited as follows:

Farmers and Merchants, Ashland	\$ 463,429.74
First National, Wahoo	414,107.52
Saunders Co. National, Wahoo	316,027.69
Bank of Mead	789,036.10
Bank of Cedar Bluffs	162,373.83
Citizens State Bank, Wahoo	144,081.13
National Bank of Ashland	138,080.12
Bank of Morse Bluff	135,069.08
Farmers & Merchants Bank, Malmo..	128,650.94
Farmers & Merchants, Cedar Bluffs..	123,383.37
Bank of Yutan	107,701.70
Oak Creek Valley Bank, Valparaiso.	105,482.16
State Bank of Colon	104,114.76
Weston Bank	97,733.37
State Bank of Ceresco	96,518.91
Valparaiso State Bank	91,045.12
Farmers & Merchants, Prague	84,574.58
Farmers State Bank, Ithaca	81,621.09
Bank of Memphis	30,042.92
Total	\$3,013,513.83

DES MOINES BANKERS CLUB MEETING.

The regular monthly meeting of the Des Moines Bankers club was held at the Savery hotel, Thursday evening, the 4th. After the usual banquet was served the remainder of the evening was spent in a discussion of legislative needs. It having come to the ears of several of the bankers that an effort would be made to pass a law at the present session of the legislature to the effect that the maker of negotiable paper could, when the paper is lost, require an indemnifying bond from the owner before paying the obligation—thus to provide against loss in case the paper afterwards turns up in the possession of an innocent third party; after a discussion of the proposed measure it seemed to be

the thought of the club that no objection would be made to such a bill. The next regular meeting of the club will be the regular group meeting for this district and every banker in this group is urged to attend. The meeting will be held February 1 and will be followed by a banquet. August Blum of the First National Bank of Chicago and others will address the meeting.

IOWA NATIONAL BUYS HUBBELL STOCK.

A large block of stock in the Iowa National Bank, of Des Moines, has changed hands; Messrs. E. K. and H. S. Butler having purchased the Hubbell, Sons & Co.'s holdings. The Butlers were already the largest stockholders in the bank, and thought it best to exercise an option they held on the Hubbell stock in order that it might be distributed among the patrons of the bank. We understand that the price paid was the highest paid for Des Moines bank stock in recent years.

IOWA NOTES.

H. A. Gooch, cashier of the First National Bank of Sioux City, has concluded to return to the Iowa State National Bank of that city, from the assistant cashiership of which he resigned in May, 1904. The successor of Mr. Gooch as cashier of the First National Bank will probably be J. Fred Toy, now assistant cashier.

J. P. Myers, cashier of the Western National Bank at Mitchell, S. D., will probably go to Sioux City February 1 to take a position with the Farmers Loan and Trust Company. It is said he is being considered for vice president to succeed George C. Call, resigned. Mr. Myers, who organized the Mitchell, S. D., Bank a little over a year ago and has been the largest stockholder in it, has disposed of his interests to S. E. Morris of Redfield, S. D., and R. P. Loomis of Scotland, S. D. Mr. Morris will be president of the Western National Bank of Mitchell, S. D. Mr. Loomis is cashier of the Bon Homme County Bank, having been engaged in the banking business for the past ten years. Mr. Loomis will become cashier of the Mitchell institution.

Valley National Bank

OF DES MOINES

Condensed Statement, November 9, 1905.

COMPTROLLER'S CALL

RESOURCES

Loans and Discounts.....	\$1,053,599.54
Overdrafts	594.60
Municipal and other Bonds.....	98,125.21
Banking House.....	35,000.00
Premiums.....	682.50
United States Bonds.....	302,020.00
Cash and Exchange.....	515,381.86
Total	\$2,005,403.71

LIABILITIES

Capital Stock	\$ 200,000.00
Surplus	100,000.00
Undivided Profits (net).....	15,951.07
Circulation.....	197,097.50
Deposits	1,492,355.14
Total.....	\$2,005,403.71

R. A. CRAWFORD, Pres. D. S. CHAMBERLAIN, Vice-Pres
W. E. BARRETT, Cashier.

ACCOUNTS OF BANKS, FIRMS AND INDIVIDUALS
SOLICITED, AND GIVEN CAREFUL ATTENTION:....

SECOND NATIONAL

BANK OF DUBUQUE, IOWA

Report of Condition at Close of Business Nov. 9, 1905.

RESOURCES.

CASH—	
On Hand	\$123,350.54
With Other Banks.....	344,979.06
With U. S. Treasurer.....	12,500.00 \$ 480,830.20
INVESTMENTS—	
Loans	708,165.75
Bonds and Other Securities.....	406,850.00
Overdrafts	238.94
Banking House and Real Estate.....	51,200.00 1,166,439.69
Total	\$1,647,269.89

LIABILITIES.

DEPOSITS—	
Individuals.....	\$547,055.42
Banks.....	392,962.58
United States.....	62,450.38 \$1,002,468.38
CAPITAL—	
Paid in	300,000.00
Surplus and Profits.....	94,801.51 394,801.51
CIRCULATION.....	250,000.00
Total	\$1,647,269.89

This bank transacts a commercial business only, and
pays no interest except on balances of other banks

OFFICERS:

J. K. DEMING, Pres. W. H. DAY, Vice-Pres. HERM. ESCHEN, Cashier

DIRECTORS:

CHAS. H. BRADLEY, JAMES M. BURCH, W. H. DAY, H. B. GLOVER
J. K. DEMING, F. A. RUMPF, GEO. W. KIESEL

PRESIDENT REYNOLDS OF THE CONTINENTAL.

The many friends of George M. Reynolds throughout the Northwest will be pleased to note his election to the presidency of the Continental National Bank of Chicago, one of the largest financial institutions in that city.

No banker enjoys to a greater degree the confidence and esteem of the banking fraternity generally than does Mr. Reynolds, but the bankers of Iowa are particularly pleased with his success because he is an Iowa product.

Like many good bankers and other successful men, Mr. Reynolds was born on a farm. As a boy he began business in a country bank. Early became identified with the Guthrie National of Panora, Ia., and was so successful that in 1893 he was invited to come to the Des Moines National and so skillfully did he pilot that bank through the panic of '93 and the lean years thereafter that he was promoted to its presidency in 1895. His continued good work attracted the attention of Chicago financiers and in 1897 he was elected cashier of the Continental National and first vice president in 1902.

Mr. Reynolds was for three years a member from Iowa of the executive council, American Bankers Association and also served that organization as its treasurer for three successive years.

There will be unanimous response to the toast,

"Here's to Captain Reynolds and his good ship, the Continental."

CHANGES IN DES MOINES BANKS.

There was but few changes at the annual meetings of the Des Moines banks. All were shown to be in prosperous condition.

In consequence of the taking in of more stockholders, the directorv board of the Des Moines National was increased to eleven members. The new members added to the board were D. G. Edmundson, Manasse Frankel, George M. Van Evara and Charles A. Rawson. M. M. Reynolds of Panora, a brother of Arthur Reynolds, retired from the board. C. B. Atkins also retired. The other members are C. W. Pitcairn, Al Sheuerman, Arthur Reynolds, George M. Reynolds, W. S. Regur, Carroll Wright and John H. Blair. All of the former officers were re-elected.

At the Des Moines Savings the surplus was increased \$60,000, standing now at \$200,000. The former officers and directors were re-elected without change.

At the Valley National the old officers and directors were re-elected, the only change being the addition of H. M. Rollins to the board of directors. Judge T. F. Stevenson was elected to the board some months ago on the retirement of C. C. Prouty.

BANKS AND BANKERS will save time
on their LIVE STOCK BUSINESS by
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THE National Live Stock Bank OF CHICAGO

Capital and Profits **\$2,300,000.00**

OFFICERS

S. R. Flynn, President G. A. Ryther, Cashier
G. F. Emery, Assistant Cashier

The Chase National Bank,

OF THE CITY OF NEW YORK.



UNITED STATES DEPOSITARY,
CLEARING HOUSE BUILDING.

A. B. HEPBURN, Pres. A. H. WIGGIN, Vice-Pres.
E. J. STALKER, Cashier. C. C. SLADE, Asst. Cashier.
H. MILLER, Asst. Cashier. H. K. TWITCHELL, Asst. Cashier.

November 9, 1905

CAPITAL, - - - \$ 1,000,000.00
SURPLUS AND PROFITS, (earned) 4,951,178.00
DEPOSITS, - - - 59,632,660.00

THIS BANK RECEIVES ACCOUNTS OF
Banks, Bankers, Corporations, Firms and Individuals on favorable
terms and will be pleased to meet or correspond with those who con-
template making changes or opening new accounts.

THE Continental National Bank OF CHICAGO

Report of Condition at close of Business, Thursday
November 9, 1905.

RESOURCES:

Loans and discounts.....	\$38,449,525.40	
Stocks and bonds.....	1,011,202.13	\$34,460,727.53
U. S. Bonds to secure circulation.....		50,000.00
Overdrafts.....		4,919.57
Real Estate.....		4,685.70
Due from banks and U. S. Treasurer.....	8,606,594.29	
Cash.....	12,296,813.45	20,908,407.74
		\$55,423,740.54

LIABILITIES:

Capital stock paid in.....	\$ 3,000,000.00
Surplus fund.....	1,000,000.00
Undivided profits.....	161,402.78
Circulation.....	50,000.00
Deposits.....	51,212,337.76
	\$55,423,740.54

OFFICERS:

JOHN C. BLACK, Chairman of the Board
GEORGE M. REYNOLDS, President
N. E. BARKER, Vice President
W. G. SCHROEDER, Cashier
IRA P. BOWEN, Assistant Cashier
BENJ. S. MAYER, Assistant Cashier
H. WALDECK, Assistant Cashier
JOHN MCCARTHY, Assistant Cashier

Ample Resources. Courteous Treatment.
Superior Service.

ESTABLISHED 1853.

The Oriental Bank OF NEW YORK

175 Broadway

Capital, - \$750,000.00
Surplus and Profits, - \$1,130,300.57

Deposits May 9, 1903, : \$ 5,809,314.68
Deposits May 9, 1904, : 8,001,823.17
Deposits Nov. 9, 1905, : 11,080,949.46

R. W. JONES, Jr., Pres. NELSON G. AYRES, 1st Vice-Pres.
LUDWIG NISSEN, Vice-Presidents.
ERSKINE HEWITT, CHARLES J. DAY,
GEO. W. ADAMS, Cashier. R. B. ESTERBROOK, Asst. Cash

DIRECTORS.

Nelson G. Ayres, Vice-President.
Charles K. Beekman, Philbin, Beekman & Menken, Attorneys.
Samuel Bettie, Chairman Advisory Freight Committee, In-
ternational Mercantile Marine Steamship Co.
Eugene Britton, Vice-Pres. Nat'l City Bank, Brooklyn; Treas.
Broadway Savings Institution, N. Y.
Stephen R. Halsey, Capitalist.
Erskine Hewitt, Manufacturer, with Cooper, Hewitt & Co.
R. W. Jones, Jr., President.
Hugh Kelly, Merchant, 71 Wall Street.
Richard B. Kelly, Vice-Pres. Fifth National Bank.
Chas. E. Levy, Cotton Merchant, 80 Broad Street, of M. Levy
& Sons, New Orleans, La.
Alexander McDonald, Capitalist.
Wm. McCarroll, Vice-Pres. American Leather Co.
Ludwig Nissen, Importer of Diamonds.
Andrew W. Preston, Pres. United Fruit Co., Boston and N. Y.
John C. Whitney, Auditor New York Life Ins. Co.
Isadore Hermsheim, Capitalist.
William B. Putney, Attorney-at-Law.

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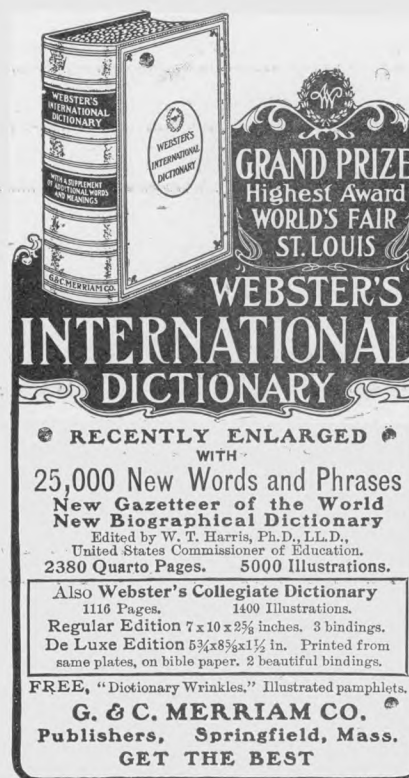
THE MECHANICS-AMERICAN NATIONAL BANK ST. LOUIS

CAPITAL, \$2,000,000
SURPLUS and PROFITS, \$2,699,704
DEPOSITS, \$21,217,385.66

OFFICERS:

WALKER HILL, President,
H. P. HILLIARD, Vice-president,
W. J. KINSELLA, Vice-president.
EPHRON CATLIN, Vice-president,
L. A. BATTAILE, Cashier.
J. S. CALFEE, Asst. Cashier.
J. A. BERNINGHAUS, Asst. Cashier.
G. M. TRUMBO, Asst. Cashier.

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New Biographical Dictionary
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same plates, on bible paper. 2 beautiful bindings.

FREE, "Dictionary Wrinkles." Illustrated pamphlets.

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Publishers, Springfield, Mass.
GET THE BEST

At the Iowa National there were no changes. The officers and members of the board of directors were all re-elected.

At the Citizens National there were no changes, the officers and directors being all re-elected.

At the Peoples Savings Chas. H. Martin was elected vice president; Frank P. Flynn, cashier, and E. A. Slininger, assistant cashier—a promotion for all three.

At the Century Savings all the old officers and directors were re-elected.

At the Marquardt Savings Bank there were no changes.

THE BANKERS LIFE ASSOCIATION.

As an index of the large field covered by the Bankers Life Association of Des Moines, Iowa, it is only necessary to state that the total number of its depository banks is 6,748—more than do business with any other insurance company in the world. The founder of this company was a banker and probably more bankers carry insurance in the Bankers Life than in any other life insurance company. Because of these facts the annual statements of the company are of particular interest to the banking fraternity.

The twenty-sixth annual statement which appears

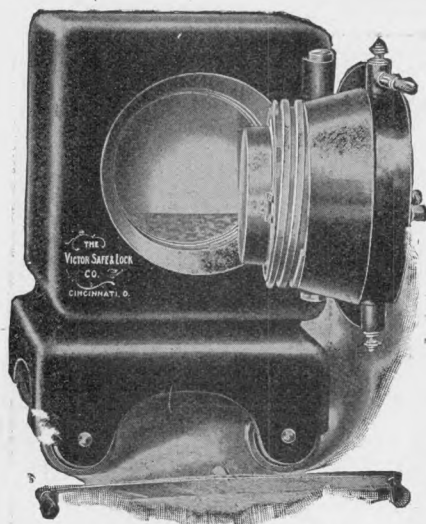
in this number shows another record-breaking year. The resources have increased during the year \$1,308,863, and now amount to \$8,776,193. The association has securities deposited with the state departments amounting to \$6,882,931. The guarantee fund now amounts to \$4,676,270, a gain during the year of over \$573,000. The reserve fund was increased during the past year \$515,567—standing now at \$3,497,351. There was paid to beneficiaries during the year \$1,520,542, making a total since organization of \$11,743,369. The death rate continues remarkably low—for the year just closed it was 6.62 per thousand. The increase of insurance in force during the year was \$31,734,000, a gain over last year's increase of \$8,956,000 and bringing the total insurance now carried to the enormous sum of \$222,436,000. The cost of insurance per thousand and at age of 40 in 1905 was \$10. The Bankers Life Association of Des Moines is the most economically managed insurance company in existence. By a careful and business like administration of its affairs it has had a most remarkable growth and has won the confidence of bankers and business men throughout the entire country.

Edward A. Temple, the founder of the company and the originator of its plan of insurance, is still its executive head. The great success of the Bankers Life has been due largely to his foresight and economical management.



W. E. STATLER
President the Bankers' Accident Insurance Company
Des Moines, Iowa

Supplement to The Northwestern Banker
January, 1906



IMPROVED AND PATENTED.

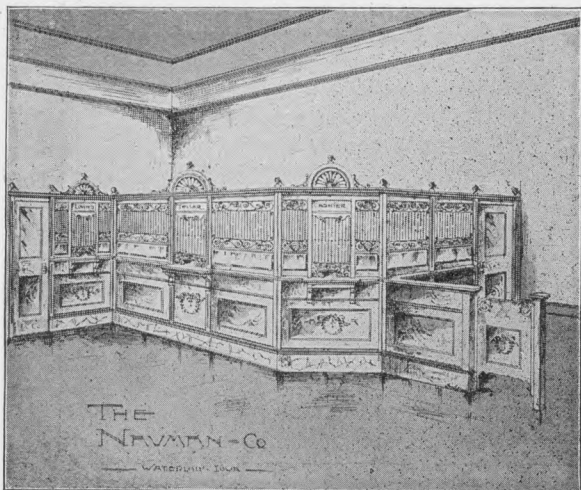
The Victor Manganese Steel Bank Safe

Was the only manganese safe to take the
Grand Prize and Highest Award in De-
partment D, Group 41, Class 238.

The only official classification, and the only group in which all the safe companies competed.

The victor Manganese steel is made by the **Hadfield Process**, and is the only safe that has never been opened by burglarious methods. Write for catalogue 57 B.

**The Victor Safe and Lock Co.,
CINCINNATI, OHIO.**



The Nauman Co.

WATERLOO, IOWA.

Manufacturers of

Bank Fixtures

Catalogues Free

PLANS AND ESTIMATES FURNISHED

The Fidelity & Casualty Company.

97 to 103 Cedar St., New York City



Assets.....	\$6,791,185.19
Net Surplus	1,686,230.47
Losses Paid to December 31, 1904	19,655,793.02

CASUALTY INSURANCE SPECIALTIES.

FIDELITY—Bonds of Suretyship for persons in positions of trust.

CASUALTY—Liability, Personal Accident and Health, Steam Boiler, Plate Glass, Burglary, Elevator and Flywheel, Bonded List.

GEORGE F. SEWARD, President.
HENRY ROSSLEY, Ass't Sec'y.

OFFICERS.

ROBERT J. HILLAS, V. Pres., Sec'y.
FRANK E. LAW, 2d Ass't Sec'y.
GEO. W. ALLEN, 3d Ass't Sec'y

DIRECTORS.

William P. Dixon, Dixon & Holmes; Alfred M. Hoyt, Banker; Aurelius B. Hull, Retired Merchant; Geo. E. Ide, Pres. Home Life Ins. Co. William G. Low, Counsellor-at-Law; John G. McCullough, Erie Railroad Co.; William J. Matheson, Merchant; Henry E. Pierrepont, Retired; Anton A. Raven, Atlantic Mutual Ins. Co.; John L. Riker, of J. L. & D. S. Riker; W. Emlen Roosevelt, Banker; Dumont Clark, Pres. American Exchange National Bank; Alexander E. Orr, Retired Merchant; George F. Seward, President.

TWENTY-SIXTH ANNUAL STATEMENT
OF
The Bankers Life Association
OF DES MOINES, IOWA

For the Year Ending December 31, 1905

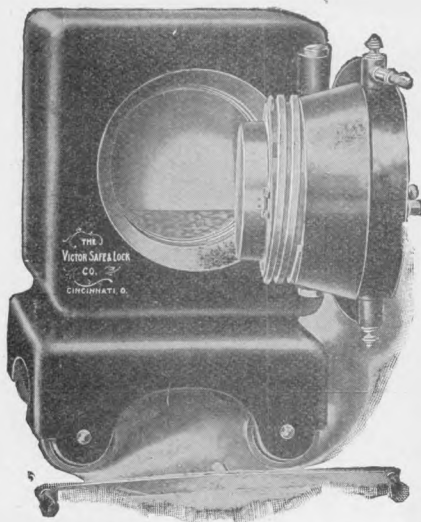
PUBLISHED JANUARY 1, 1906

ASSETS	
First mortgage loans on real estate	\$ 6,763,517.88
Bonds and other securities, book value	277,620.00
Deposited with Missouri Insurance Department	1,000.00
Guarantee notes not yet due	1,157,288.57
Cash in banks and Treasury	253,409.42
Total ledger assets	\$ 8,452,835.87
Interest Accrued	184,557.26
Assessments payable in January, 1906, to cover losses reported and not proven	\$ 138,800.00
Total Resources	\$ 8,776,193.13

LIABILITIES	
Death claims proven and unpaid	None
Death claims not proven	\$ 138,800.00
Trust fund deposits and advance payments	11,545.82
Accounts due and payable January, 1906	5,200.00
Balance Resources to Protect Contracts	8,620,647.31
Total	\$ 8,776,193.13

Securities with State Departments (Pledged for Payment of Death Claims.)	\$ 6,882,931.96
GUARANTEE FUND (Pledged by Members for Payment of Calls.)	4,676,270.00
RESERVE FUND (Pledged for Payment of Losses in Excess of 1% per annum.)	3,497,351.89
INSURANCE IN FORCE	254,170,000.00
Death Claims paid during the year	1,490,687.16
Guarantee Deposits returned during the year	29,855.00
Total paid to beneficiaries since organization	11,743,369.45
Death rate per thousand in 1905	6.62
Cost of Insurance per thousand at age 40 in 1905 (Other Ages in Proportion)	10.00
Increase in Insurance in Force during the year	31,734,000.00
Increase in Resources during the year	1,308,863.71
Increase in Guarantee Fund during the year	573,247.00
Increase in Reserve Fund during the year	515,568.48
Increase in Deposits with State Department	860,783.96
Total Depository banks appointed	6,748

EDWARD A. TEMPLE, Pres. DR. GEO. GLICK, Med. Director H. S. NOLLEN, Secretary
E. E. CLARK, Vice-Pres. DR. F. J. WILL, Med. Director J. M. BACHTTELL, Aud. & Ass't Sec.
SIMON CASADY, Treasurer P. M. CASADY, Ass't Treasurer GEORGE KUHN, Field Manager.
J. E. MARSHALL, Local District Agent.



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TENTH ANNUAL STATEMENT OF THE Central Life Assurance Society Of the United States

Des Moines, Iowa

GEO. B. PEAK, President.

W. L. SHEPARD, Vice President.

M. H. BENSON, 2nd Vice President.

HOMER A. MILLER, Treasurer.

DR. D. W. SMOUSE, Medical Director.

DR. A. C. PAGE, Ass't Medical Director.

H. G. EVERETT, Secretary.

O. C. MILLER, Asst Secretary.

JUDGE GEO. H. CARR, Counselor.

A Great Record

Large Gains in Every Department

Statement December 31, 1905.

LEDGER ASSETS		LIABILITIES	
Loans on Real Estate and Policies.. \$	476,166.06	Net Present Value of All Policies in Force According to the Actuaries' Table of Mortality, with 4 per cent interest..... \$	427,110.00
Cash in Banks and Office	17,998.51	All Other Liabilities.....	3,351.23
Bonds Owned	6,492.88	Surplus	120,751.17
Agents' Balances and Premium Notes.....	43,797.48		
Total..... \$	544,454.93		
ALL OTHER ASSETS			
Interest Due and Accrued..... \$	7,225.85		
Net Due and Deferred Premiums..	18,967.43		
Furniture, Fixtures and Stationery	4,000.00		
Total Gross Assets..... \$	574,648.21		
Deduct Items Not Admitted by Departments	23,435.81		
Total Net Admitted Assets... \$	551,212.40	Total..... \$	551,212.40

Business Issued and Restored... \$ 5,085,233.00
Insurance in Force..... 8,815,246.25
Total Income..... 365,239.62
Admitted Assets..... 551,212.40
Reserve Value of Policies..... 427,110.00

Net Increase \$ 2,046,635.00—67 Per Cent
Net Increase 2,936,960.00—49 Per Cent
Net Increase 81,563.81—29 Per Cent
Net Increase 139,651.76—34 Per Cent
Net Increase 120,339.03—40 Per Cent

PROGRESS IN TEN YEARS

Years.	Admitted Assets.	Insurance in Force.
1896	\$2,972.50	\$256,000.00
1897	\$4,161.51	\$339,100.00
1898	\$9,574.13	\$556,900.00
1899	\$41,347.25	\$1,161,000.00
1900	\$63,482.26	\$1,863,655.00
1901	\$102,687.31	\$2,363,054.00
1902	\$173,033.89	\$3,253,554.00
1903	\$266,296.39	\$4,365,785.83
1904	\$411,560.64	\$5,908,286.25
1905	\$551,212.40	\$8,815,246.25

GOOD AGENTS WANTED IN IOWA AND OTHER STATES.