

The Northwestern Banker

Eleventh Year.

Des Moines, Iowa, August, 1906.

Number 8

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
WM. I. LIGHTHIPE, Ass't Cashier
HENRY R. CARSE, Ass't Cashier
ALEXANDER D. CABBELL,
Ass't Cashier.
CHAS. H. HAMPTON, Ass't Ca-h.

Established 1851.

Capital - 3,000,000

Surplus - 6,500,000

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
Undivided Profits, - 70,274.70
Deposits, : : 2,208,898.15

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 \$3,112,356

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.

June 18, 1897.....	\$ 5,258,126.43
June 18, 1900.....	10,565,360.83
June 18, 1903.....	13,555,477.60
June 18, 1906.....	17,051,883.71

New Business Desired and Unexcelled Facilities Offered.

Davenport Savings Bank,

DAVENPORT, IOWA.

Capital, - - \$ 300,000.00
Undivided Profits, 239,472.42
Deposits, - - 4,062,489.63

... 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.

The Commercial National Bank of CHICAGO

Capital, Surplus and Undivided Profits, \$3,800,000
Deposits, \$38,000,000

JAMES H. ECKELS, PRESIDENT NATHANIEL R. LOSCH, CASHIER

DIRECTORS

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

This bank is pleased to place at the disposal
of its customers the facilities gained
during forty years of continuous
service and growth

SECURITY

National Bank

SIOUX CITY, IOWA

Capital	- - - -	\$250,000.00
Surplus and Profits	- - - -	149,265.69
Deposits	- - - -	3,123,268 27

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.

SAFE FOR SALE.—A large fire proof Mosler Safe with double doors. Also one 3 1-2 inch Burglar Proof Money Chest suitable for use in above mentioned safe, if desired. For particulars see or write,

H. A. THEXTON,

513 South Third Street, Minneapolis, Minn.

BANK WANTED.—Owner of a good 400-acre farm, located in central Minnesota wishes to exchange it for controlling interest in a good country town bank. Address Lock Box 7, Lamoni, Iowa.

WANTED.—A set of second hand bank fixtures for small country bank. Size of room 22x36. Give full particulars. Bank of Dassel, Dassel, Minn.

SITUATION WANTED.—A young man, 14 years banking experience, now Cashier of National Bank, wants to change. Past business successful and record clear. Highest references. Address "27," care N. W. Banker.

FOR SALE—Good second-hand bank outfits, one in plain oak and one in quarter-sawed oak. A bargain. The Nauman Co., Waterloo, Iowa.

If you want to sell your bank quickly and have the negotiations conducted in a business-like and confidential manner consult Chas. E. Walters, Council Bluffs, Iowa. He has the buyers and the system. "Get on the Live and Confidential Wire." He furnishes high-grade references and gets results.

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

Assets	Insurance in Force
\$5,246,863.48	OVER \$43,000,000

Nat'l Life Building CHICAGO

James B. Forgan David R. Forgan F. O. Wetmore
President Vice-President Cashier



**THE FIRST NATIONAL
BANK OF CHICAGO**

Capital, \$8,000,000. Surplus, \$5,000,000.

Welcomes and appreciates the accounts of banks and bankers believing that its extensive clientele which has been gradually developed by more than forty years of consistent, considerate service is splendid endorsement of the agreeable and satisfactory accommodations rendered to its customers.

Trust Companies Magazine

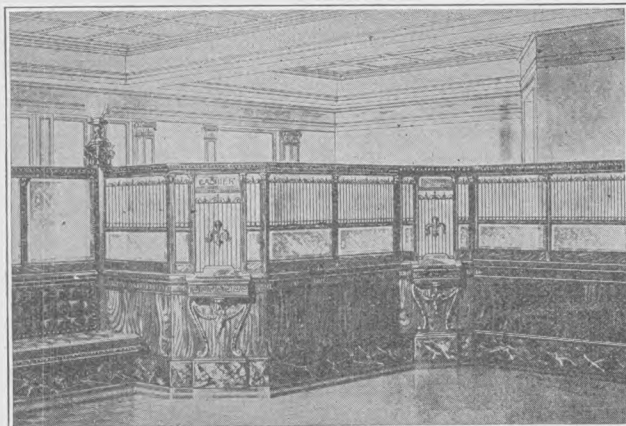
The only publication in the United States published exclusively in the interests of trust companies and allied banking and officially endorsed by the Executive Committee of the Trust Company Section, American Bankers' Association.

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

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Annual subscription, three dollars; sample copy and advertising rates on application.

TRUST COMPANIES PUBLISHING ASS'N
15 William St. New York City



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

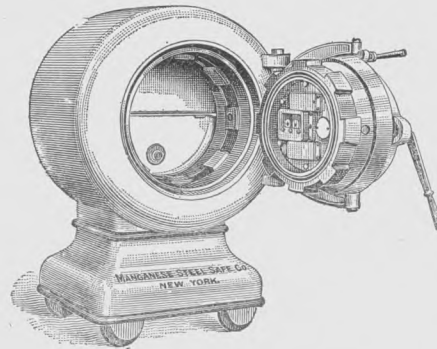
People's Savings Bank,

DES MOINES, IOWA.

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

OFFICERS:

C. H. MARTIN, President,
 THOS. FLYNN, Vice-President,
 FRANK P. FLYNN, Cashier,
 E. A. SLINGER, 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.

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

— THE —

Preferred Accident Insurance Company

OF NEW YORK

KIMBALL C. ATWOOD, SECRETARY

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

Over \$6,000,000 Paid to Policy-holders for Claims

Assets, \$1,319,513.65. Surplus and Reserve, \$1,130,981.80

INSURES PREFERRED RISKS ONLY

Liberal Commissions and Renewal Contracts to Bankers

Write for our Special Proposition

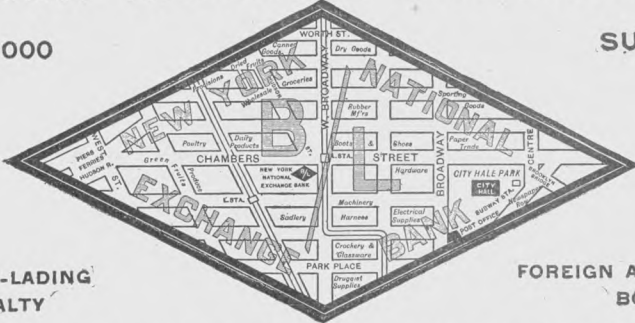
Upham Bros. Co., Mgrs. for Iowa, Citizens Bank Building
 DES MOINES

NEW YORK NATIONAL EXCHANGE BANK

CAPITAL \$1,000,000 **SURPLUS \$750,000**

LEWIS E. PIERSON
PRESIDENT

JAMES E. NICHOLS
VICE PRESIDENT



ROLLIN P. GRANT
CASHIER

D. H. G. PENNY
ASSISTANT CASHIER

COLLECTION OF BILL-OF-LADING
DRAFTS OUR SPECIALTY

FOREIGN AND DOMESTIC EXCHANGE
BOUGHT AND SOLD.

A COMMERCIAL BANK IN THE HEART OF NEW YORK'S GREAT MERCANTILE CENTRE

stood, will make a specialty of farm mortgages. From all indications noted, it will have a strong financial backing and take an important part in the development of local industries. Davenport has already the reputation of being one of the biggest banking centers in the United States, considering the population of the community and the new bank will add advantage to the city as a financial center.

DEATH OF TWO PROMINENT DAVENPORT BANKERS.

H. H. Andresen, one of the founders of the German Savings Bank and until about a year ago president of the bank, died on July 2, terminating a lingering illness which was brought on by his advanced old age. Mr. Andresen has been a resident of Davenport for approximately half a century. The German Savings Bank was founded in 1869, and from that time until 1893 he devoted his time to the bank in the capacity of cashier. In 1893 he was made president of the bank, and remained so until a year ago, when he retired and Jens Lorenzen was elected his successor as president. In addition to his affiliation with the German Savings Bank, he was one of the directors of the Citizens National Bank at the time of his death.

George Hoehn, for a number of years cashier of the First National Bank of Davenport, died at his home on July 8. The fatal ailment was cancer of the stomach, probably caused by too close confinement to work. The deceased was connected with the First National Bank for 24 years, having been employed there at the age of 23. From one of the lowest positions in the bank he forged his way upward until he eventually became cashier of the intitution.

HARBACH IS VICE-PRESIDENT.

Leonard E. Harbach has been elected vice president of the Century Savings Bank of Des Moines, to succeed the late Edwin R. Clapp. The election took place at a special meeting of the board of directors. Mr. Harbach is the son-in-law of Mr. Clapp and is associated with his father, L. Harbach, in the wholesale furniture business.

MISSING CASHIER.

William Jackson has been appointed receiver for the Farmers State Bank of Clearfield, which was closed a short time ago by the state bank examiner, and is now in possession. Former Cashier George A. Ferren has left for parts unknown. It appears that Ferren did a good deal of questionable work before he left. Mr. Ferren was school treasurer, and had about \$10,000 school funds in his possession as such officer. It is secured. He leaves his wife and three children destitute, as far as known.

IOWA BANKS SHOW GREAT GROWTH.

The compilation of the statements of the condition of the banks of Iowa, which were received in response to the call dated May 17, have been made up into the following official statement by Auditor State B. F. Carroll:

SUMMARY OF CONDITION.

ASSETS.	
Bills receivable	\$160,043,055.93
Gold coin	1,542,771.11
Silver coin	688,824.41
Legal tender, national bank notes, etc.	4,394,585.53
Credits subject to sight draft.....	30,698,075.08
Overdrafts	1,924,375.91
Real and personal property.....	5,854,303.01
Total	\$205,145,990.98
LIABILITIES.	
Capital stock	\$ 25,699,800.00
Due depositors	169,609,746.76
Due banks and others.....	436,880.76
Surplus	4,672,849.37
Undivided profits	4,726,714.09

Total

Deposits in the 494 savings banks and 251 state banks increased \$8,243,165 since the last call for statements, made January 29. They have increased over \$23,000,000 since the call at this time last year.

The increase in bills receivable almost exactly balanced the increase in deposits. The increase of credits



The Nauman Co.

420-428 Cedar St.
WATERLOO, IOWA.

Manufacturers of

Bank Fixtures

Catalogues Free

PLANS AND ESTIMATES FURNISHED

subject to sight draft was \$1,185,198. The undivided profits gained \$793,032, and the surplus \$230,996. There are sixty-eight more banks now than a year ago, and twenty-two have been started since the last report.

NEBRASKA STATE BANKS.

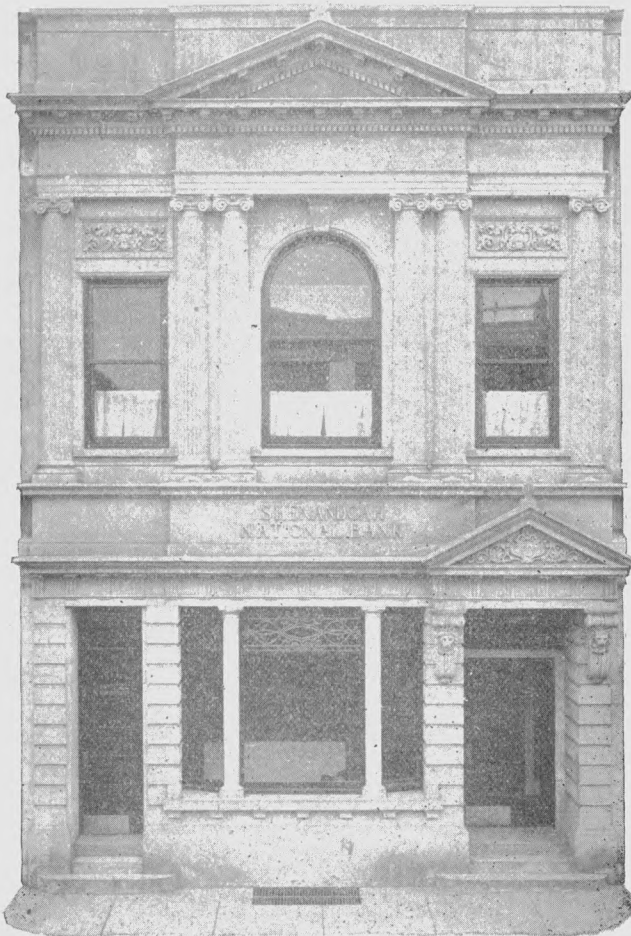
The report of the 567 state banks in Nebraska on June 18, compared with the report of February 17, 1906, shows an increase in reserve from 33.6 per cent to 35.8; a slight increase in loans and discounts, and an increase of over one-half million dollars in deposits. There are 163,327 depositors in state banks. Compared with the report of one year ago the following increases are found: Loans and discounts, \$6,816,570.32; deposits, \$8,722,227.70, and a decrease of \$30,784.71 in notes and bills rediscounted and bills payable, and an increase of forty-six in number of banks reporting. The total loans and discounts as shown by this report amount to \$44,395,571.25, and the deposits amount to \$53,364,278.18.

IOWA BANKS VICTIMIZED.

A large number of cashiers' checks payable on the Lumbermen's Exchange Bank of Cairo, Ill., have been sent there for collection the last few weeks. There is no Lumbermen's Exchange Bank in Cairo. A number of these checks, it is said, have been cashed and sent there by banks in Colorado, Iowa and other western states, and it is thought the forgery is being worked on an extensive scale.

MARQUARDT BLOCK IMPROVED.

The marked improvements to the banking room of the Marquardt Savings Bank of Des Moines are completed. The interior wood work is all in mahogany with a match to the grain and an exactness in the details considered especially artistic. Italian marble wainscoting is used and this material is used on the counters also. A new tile floor has been laid. A woman's room has been provided where the inconvenience of the stocking purse will be overcome. A system of interior telephones has been put in.



The Shenandoah, Iowa, National Bank Building.

FRANCIS B. REEVES,
PRESIDENT

RICHARD L. AUSTIN, VICE PRESIDENT
THEO. E. WIEDERSHEIM, 2ND VICE PRESIDENT

JOSEPH WAYNE, JR.,
CASHIER

The Girard National Bank Philadelphia, Pa.

CAPITAL, \$2,000,000 SURPLUS AND PROFITS, \$3,161,465.23 DEPOSITS, \$32,466,244.11

ACCOUNTS OF BANKS AND BANKERS SOLICITED

CLEARFIELD BANK CLOSED.

The Farmers State Bank of Clearfield has been closed by the state bank examiner. Its books are in bad shape and the actual condition of the institution will not be known for some time. George Ferren, who had been cashier of the institution for the past ten years, was removed last December on account of troubles the institution had encountered. O. C. Hill has had charge of the institution since that time and it is said that the discrepancies were discovered by Mr. Hill. The capital stock was \$25,000, and deposits amounted to about \$42,000, with about \$56,000 bills receivable. After the change of cashiers the bank seemed to be all right, until lately things began to show up that had not been known. Wiley Mix claimed \$6,600 of a deposit and the bank books show \$600. Lately some \$25,000 liabilities have turned up, so it is reported, that were not known to exist. Notes for large sums are found that the alleged makers deny they ever signed.

AN EXPENSIVE RECEIVERSHIP.

The courts have given Receiver McElroy \$10,000 for closing up the affairs of the defunct Bank of Colfax, and additional to that a Des Moines law firm is allowed \$2,270. H. B. Alfree gets \$4,500 as administrator of the Geo. D. Wood estate, referee and for abstracts furnished—\$1,500 for each, and Henry Swihold is awarded \$2,500 as lawyers fee. This makes a total footing of \$19,270 of money—leaving a balance divided among the depositors of about 36 per cent. It is estimated by the receiver that it will take six months more at least to liquidate the assets.

PROMINENT IOWA CAPITALIST DEAD.

Samuel E. Carey, one of the most prominent southeastern Iowa capitalists, died recently. Mr. Carey was president of the Iowa State Fire Insurance Company of Keokuk, president of the Keokuk Loan and Building Association and a director of the Keokuk National Bank. Mr. Carey was 82 years of age. He remained in active business life to within a few days of his death.

We take great pleasure herewith in presenting a likeness of C. H. Royce, recently cashier of the First National Bank of Harris, Iowa, but who has now taken a position with the Shenandoah National Bank of Shenandoah, Iowa. Mr. Royce acquires a large block of stock in the Shenandoah bank and will be



C. H. Royce, Vice-President Shenandoah National Bank,
Shenandoah, Iowa.

actively associated in the management, having the title of vice-president. The Shenandoah National is one of the strongest and best equipped financial institutions in Southwestern Iowa. It has a capital of \$100,000; surplus of \$50,000 and other undivided profits of \$10,000. They have recently built a new banking house, said to be one of the finest in the country.

— THE —
Continental National Bank.
 OF CHICAGO

Report of Condition at close of Business, Thursday,
 June 18, 1906.

RESOURCES:

Loans and discounts.....	\$35,660,870.41	
Stocks and bonds.....	1,563,680.45	\$37,224,350.86
U. S. Bonds to secure circulation.....		3,000,000.00
Premiums on U. S. Bonds.....		101,250.00
Overdrafts.....		2,093.16
Real Estate.....		NONE
Loans Secured by Mortgages or Liens on Real Estate		NONE
Due from banks and U. S. Treasurer.....	9,658,815.52	
Cash.....	13,877,444.03	23,565,759.55
		\$63,893,453.57

LIABILITIES:

Capital stock paid in.....	\$ 4,000,000.00
Surplus fund.....	2,000,000.00
Undivided profits.....	182,327.65
Circulation.....	2,988,800.00
Deposits.....	54,722,325.92
	\$63,893,453.57

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.**

— The —
Chase National Bank,
 OF THE CITY OF NEW YORK.



UNITED STATES DEPOSITORY,
 CLEARING HOUSE BUILDING.

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

June 18, 1906

CAPITAL,	-	\$ 1,000,000.
SURPLUS AND PROFITS, (earned)	5,731,617.	
DEPOSITS,	72,243,223	

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 contemplate making changes or opening new accounts.

Mr. Royce has demonstrated exceptional qualities as a banker and in his new field and with larger opportunities his friends confidently predict his continued success.

The other officers of this prosperous institution are George Bogart, president; R. M. Gwynn, cashier; C. J. Alden and F. M. Schneider, assistant cashiers.

SHAW URGES CIRCULATION OF SMALL BILLS.

In urging the National banks to keep their small bills in circulation Secretary Shaws says:

"I wish to call your attention to one consideration. If banks generally will exercise a little care and pay over their counters only national bank notes they will greatly assist in times of monetary stringency. National bank notes are intended for use, not for holding. They are not available for reserve and are valuable only when in actual use. Please use them and do not send them in for redemption until unfit for use. They are just as secure, just as safe, just as convenient and just as acceptable to the people, and their use leaves other forms of money available for reserve."

NEW QUARTERS FOR OTTUMWA BANK.

The Iowa National and the Iowa Savings Banks of Ottumwa have moved into their new banking room, which is one of the most complete and convenient, as well as one of the most beautiful establishments of

the kind in the state. All of the articles of furniture, including even the roll top desks, are constructed of steel. The counters on which money is handled are of marble and the customers' desks are metal with glass tops. The three vaults with which the bank is equipped are made entirely of steel and are both fire proof and burglar proof. The doors of these steel chests are controlled by combinations, but the outer door, which weighs 7,000 pounds, is controlled by a triple system of clock work mechanism. Black, maroon and green are used to advantage in the color scheme of the decorations.

NEW HARTFORD BANK SOLD.

A deal has just been made whereby F. W. Paulger, who has been one of the principal stockholders and cashier of the New Hartford State Bank, together with other stockholders have disposed of their stock to new stockholders consisting of E. Bourquin and his son, L. F., who are the principal stockholders and a number of prominent farmers in that locality. Three hundred and fifty shares were bought at \$124 per share. The name of the bank will remain the same. Mr. Bourquin recently disposed of his interest in this bank and was organizing another to be known as the Farmer Savings Bank and practically all the stock had been taken, when the present deal was made.

THE SEABOARD NATIONAL BANK

OF THE CITY OF NEW YORK

Capital \$1,000,000. Surplus and Profits (earned) \$1,170,572
ACCOUNTS SOLICITED.

S. G. BAYNE, President.
S. G. NELSON, Vice-President. C. C. THOMPSON, Cashier.
W. K. CLEVERLEY, Assistant Cashier. J. H. DAVIS, Assistant Cashier.

DES MOINES BANKS GAIN.

The deposits of the fourteen state and savings banks of Des Moines, which are a sure barometer of material prosperity, showed a very healthy increase during the past twelve months. The total deposits as shown by the statements of these banks issued in response to the call of the auditor of state of May 17 are \$16,509,135.18. On the auditor's call of May 29, 1905, the deposits were \$14,263,315.66. The increase over the figures of a year ago is \$2,245,819.52, or nearly 16 per cent.

This increase was well distributed among the different banks, nearly all of the institutions making satisfactory gains. In the following table the deposits of the banks, as shown by the statements of May 17, 1906, and May 29, 1905, are compared:

Banks.	1906.	1905.
Capital City	\$ 1,400,354.05	\$ 1,301,881.12
Central	848,700.20	716,489.78
Century	635,951.80	556,847.50
Des Moines	6,335,433.33	6,005,044.09
German	518,155.35	462,648.32
Home ..	746,674.77	615,822.94
Iowa T. and S.	329,038.76	408,961.09
Iowa State	312,669.00	303,266.35
Marquardt	650,000.00	576,630.74
Mechanics ..	435,248.20	225,945.58
Peoples ..	1,399,690.02	1,296,387.53
State	976,965.20	914,757.41
*University ..	98,708.34
Valley ..	921,542.07	878,633.21

Totals \$16,509,135.18 \$14,263,315.66
Increase, \$2,245,819.52.

*Incorporated during the last year.

A gain in bank deposits always represents to a certain degree a growth in the savings accounts of the small depositors. In the present instance, this is the case. A part of the 16 per cent increase, however, is due to smaller investments this spring, owing to certain conditions which have retarded building, notably the coal strike, which caused an advance in the price of brick, and the plumbers' strike.

The national bank statements issued in response to the last call show decided gains by every national

bank in the city. As compared to the similar call issued a little more than a year ago the gains are most satisfactory. The total deposits of the four national banks are now \$9,429,366. Their deposits at the close of business on May 29, 1905, the corresponding call a year ago, amounted to \$8,710,457. The total loans at the time of the last call are shown to be \$6,706,028. The total loans at the time of the corresponding call last year amounted to \$5,810,455.

Not a single bank but shows a gain both in deposits and in the amount of loans. This is considered especially creditable in view of the excellent showing made on May 29 of last year which then showed a big gain over previous statements. With good crops in Iowa this season again, as there is now every indication, it is believed Iowa and Des Moines banks will have more money on deposit comparatively than the banks of the East.

The comparative statement of the corresponding calls this year and last follow in the table:

LOANS.		
	May 29 1905.	June 18 1906.
Citizens' National	\$1,300,763	\$1,466,712
Des Moines National.....	2,394,960	2,502,490
Iowa National	1,098,347	1,465,134
Valley National	1,016,385	1,271,691
	\$5,810,455	\$6,706,028
DEPOSITS.		
	May 29 1905.	June 18 1906.
Citizens' National	\$2,140,049	\$2,201,897
Des Moines National.....	2,915,850	3,219,347
Iowa National	2,077,810	2,208,898
Valley National	1,576,748	1,790,224
	\$8,710,457	\$9,420,366

THE BANKING GROWTH OF MINNESOTA.

In a recent statement P. M. Kerst, state public examiner, shows that the banking growth of Minnesota during the past five years has been remarkable:

THE DROVERS DEPOSIT NATIONAL BANK,

UNION STOCK YARDS, CHICAGO.

WM. H. BRINTNALL,
President.

EDWARD TILDEN,
Vice-President.

WM. A. TILDEN,
Cashier.

GEO. M. BENEDICT,
Ass't Cashier.

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.

CAPITAL AND

SURPLUS,

\$888,843.83

"During the five years ending November 10, 1905, there was a net increase of 360 banking corporations, of which 213 were state banks and 147 national, an increase in the aggregate number of banks of 128 per cent. These new banks added to the banking capital of the state in five years in the shape of paid in capital stock surplus and undivided profits upwards of \$17,500,000, a net capital increase of 76 per cent.

"The deposits of state and national banks in Minnesota during this five-year period were swelled by the heavy total of \$92,000,000, a growth of over 100 per cent, while the total resources gained \$110,000,000, or 92 per cent."

A MODEL DETAILED STATEMENT.

We are in receipt of a "Detailed Statement" of The First National Bank of Traer, Iowa. The policy of this bank is to explain in detail the various items of their statement so that they will be perfectly clear to all of their patrons. Certainly if more of our banks would adopt this system and make their statements so that "common folks" could readily understand them the change would be greatly appreciated:

RESOURCES.

LOANS AND DISCOUNTS.....\$273,468.77

The strength of any bank is in the value of its loans. This item represents the total amount of money we now have loaned to the farmers and business men of our community, whose notes we hold in this amount, every dollar of which our officers consider perfectly good.

OVERDRAFTS\$4,493.47

This is the amount our customers have checked on us without having sufficient funds in the bank at the time of checking to meet their checks. While it is against our rules to permit overdrafts, in some cases, where they are secured, we accommodate our depositors.

U. S. BONDS TO SECURE CIRC.....25,000.00

The National Banking Law permits National Banks to issue notes (make currency) which is called circulation. We have purchased \$25,000 of government bonds and deposited them with the United States Treasury at Washington to protect any holder of our "bank notes" from loss.

BANKING HOUSE FUR. AND FIX.....\$11,470.00

Consisting of our large two-story brick bank building and lot, our large Manganese steel burglar proof safe, two brick and steel lined vaults, and our handsome banking counters.

DUE FROM STATE BANKS & BANK 'RS \$1,927.08

DUE FROM APPROVED RES. AGTS.....\$86,680.19

This amount of money we have deposited with other banks, in Chicago, New York and other large cities, approved by the United States Treasury and can be called for at any time.

CHECKS AND OTHER CASH ITEMS.....\$5,240.08

Being drafts, notes, checks, etc., neither charged or credited during the day, but held and counted cash.

CASH\$19,105.54

Including ten thousand dollars in gold, legal tender notes and silver in safe.

REDEMPT'N FUND WITH U. S. TREAS. \$1,250.00

The government requires that National banks deposit five per cent of their circulation (amount of currency they have issued) with the United States Treasury for the purpose of redeeming mutilated bank bills.

DUE FROM U. S. TREASURY other than 5

per cent Redemption Fund\$5.00

TOTAL RESOURCES.....\$428,640.13

LIABILITIES.

CAPITAL STOCK PAID IN.....\$100,000.00

SURPLUS AND PROFIT.....\$ 22,412.43

The surplus of a bank is a certain portion of its earnings set aside each year as a safeguard. This bank's surplus and profits combined amounts to nearly 25 per cent of its capital.

CIRC. NOTES secured by U. S. BONDS.....\$25,000.00

This is the amount of currency which this bank has issued, for which government bonds have been deposited.

DEPOSITS:

Subject to check.....\$200,229.16

Demand Certif. of Dep. 24,886.82

Time Certif. of Dep..... 56,111.72

Total Deposits\$281,227.70

Belonging to over 600 individuals and firms of Traer and vicinity.

TOTAL LIABILITIES.....\$428,640.13



STATEMENT JUNE 18, 1906

RESOURCES.	
Loans and Discounts	\$10,755,948 98
Railroad and Other Bonds	494,000 00
United States Bonds, at par	\$1,050,000 00
Cash on hands and due from Banks	3,655,975 92
Bank Building	287,683 66
	<u>\$16,248,553 76</u>
LIABILITIES.	
Capital Stock	\$2,000,000 00
Surplus and Undivided Profits	1,871,206 43
Circulation	870,895 00
Deposits	11,501,952 33
United States Bond Account	200,000 00
	<u>\$16,248,553 76</u>

OFFICERS.

- F. M. Prince..... President
- C. T. Jaffray..... Vice-President
- Geo. F. Orde..... Cashier
- D. Mackerchar..... Ass't Cashier
- Ernest C. Brown..... Ass't Cash.

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

Deposits, June 18, 1904.....	\$171,303.51
Deposits, June 18, 1905.....	193,492.82
Deposits, June 18, 1906.....	281,227.70

We invite you to join the large number of prudent, careful people who for many years have found their banking relations with this bank both agreeable and profitable.

The checking accounts of firms and private individuals, no matter how small, are respectfully solicited.

McGREW CHAIN GROWS.

Another banking institution has been added to the McGrew chain of banks in the Republican valley, Nebraska. The latest bank acquired is the State Bank of Woodward. The bank is capitalized at \$10,000 and was purchased of F. B. Beal. E. L. Moffet, who has held the position of assistant cashier in the Commercial Bank at Republican City for the past few months was elected cashier and will have charge of the Woodruff bank. J. B. McGrew who was elected president, is now interested in five different banking institutions in the valley located in the following towns: Riverton, Blomington, Naponee, Republican and Woodruff. All are in flourishing condition. Mr. McGrew's banks have the reputation of being conducted along conservative lines.

SOUTH DAKOTA BANKING GROWTH.

South Dakota has experienced a very rapid growth during the last few years. There has been and is now great railway construction in the state opening up the unoccupied territory. This, with several years of good crops and good prices, has given that state great prosperity. It is today the most prosperous of all the states and there is more money per capita in that state than in any other. As is most natural banks have kept pace with this great growth, both in numbers and in the volume of business. There are now being organized or will be organized within 60 days in that state no less than twenty-five banks.

CRANE FOR TREASURER A. B. A.

If Ralph Van Vechten retires this year as treasurer of the American Bankers Association it is more than likely that A. A. Crane, cashier of the National Bank of Commerce, Minneapolis, will be elected in his stead. Mr. Crane has served on the executive council



A. A. Crane, Cashier National Bank of Commerce, Minneapolis, Minn.

of this association and is well and favorably known to the bankers all over the country who take an active part in the work of the association. The several states of the Northwest usually stand together in the politics of the convention and if Mr. Crane's friends continue to boost him for the position he will be the next treasurer.

The National Bank of North America

In New York.

INCORPORATED 1851.

ALFRED H. CURTIS,
President

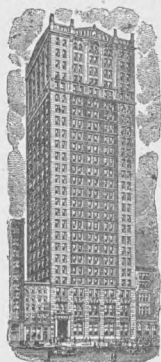
CHAS. W. MORSE,
Vice President

HENRY CHAPIN JR.
Vice President

EDWARD B. WIRE
Cashier

WALTER W. LEE,
Vice President

J. FRED. SWEASY,
Assistant Cashier



Capital, \$2,000,000 Deposits, \$24,986,355
Surplus and Profits, \$2,041,169

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

The Farmers' & Mechanics' National Bank

of PHILADELPHIA, PENNA.

427 CHESTNUT STREET

Capital \$2,000,000.00
Surplus and Profits 1,149,612.37
Deposits 15,297,705.73

Organized January 17, 1807

Dividends Paid \$12,427,000.00

OFFICERS

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

Accounts of Banks and Bankers Solicited

NORTHWESTERN BANKING CONDITIONS.

General business conditions throughout the Northwest remain in a healthful condition. Crop prospects are exceptionally good. The harvest in Iowa is nearing completion and will soon begin in the states north and northwest. There is every prospect of bumper crops. Banks report an excellent demand and good, stiff rates. The banks in the reserve cities are anticipating a heavy demand for money to move the crops but they are well able to supply all the funds needed.

NEBRASKA WANTS MEMBER OF THE COUNCIL.

Nebraska wants a representative on the executive council of the American Bankers Association. That state has a large and prosperous state bankers association and a total of 750 banks but has not a single member on the council. This is not right and at the coming convention the Nebraska candidate should be elected.

BANK LOSES IN BANKRUPTCY CASE.

The Farmers State Bank of Clearfield loses in a suit involving \$6,000. The suit by Long Trusts vs. the Farmers State Bank, involving a preference under the United States bankruptcy law, wherein T. F. Wells, a merchant, paid the bank his insurance after a loss, and being insolvent at the time was reversed in the Circuit Court of Appeals. The case involved a con-

struction of the bankruptcy law as to when contracts take effect. The United States District Judge, Hon. Smith McPherson, held that the contract given as collateral security and kept secret, took effect on its execution, over four months before bankruptcy proceedings and directed a verdict for the bank. An appeal by writ of error was taken to the Circuit Court of Appeals and tried in May at St. Paul, Minn., and the decision was made June 25, by Judge Phillips, reversing the case, and remanding it back for a new trial. He holds that any contract under Section 36, 60-a and 60-b United States Bankrupt Law, takes effect under the law, when it is recorded and if not recorded when notice is given, or by taking possession.

The case is far-reaching in its effects and settles the question of springing secret assignments and contracts in fraud of creditors, without notice.

NEW OFFICERS MINNESOTA BANKERS CONVENTION.

The Minnesota Bankers Association at its seventeenth annual convention elected officers as follows: President, W. E. Lee, Long Prairie; vice-president, C. D. Griffith, Sleepy Eye; secretary, Ernest C. Brown, assistant cashier of the First National, Minneapolis; treasurer, A. C. Gooding, Rochester.

First National Bank

DUBUQUE, IOWA.

Capital, \$200,000. Surplus and Profits, \$80,788
 Deposits, \$1,457,192

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.

<p>U. S. DEPOSITORY.</p> <h2>Citizens</h2> <h2>National</h2> <h2>Bank</h2> <p>Davenport, Iowa.</p>	<p>A General Bank- ing Business Transacted.</p> <p>Capital, \$300,000 Surplus, 100,000</p> <p>Officers: F. H. Griggs, Pres. Jens Lorenzen, Vice-Pres. Aug A. Balluff, Cashier. F. C. Kroeger, Asst. Cashier.</p>
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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 :: :: ::

OMAHA.

The last comptroller's call found the five Omaha National banks with deposits of \$37,447,624, which were larger by \$4,978,038 than at the nearest corresponding call of a year ago; and larger by \$93,607 than the largest deposits ever reported, that of the call of August 25 of last year. If the same percentage of increase is shown during the corresponding period of last year, the next call will show deposits of \$40,000,000. Loans and discounts increased for the year from \$20,085,677 to \$23,725,187, and cash and sight exchange increased from \$13,471,939 to \$14,834,684. Similarly, the three National banks of South Omaha showed a gain of \$578,407 in deposits for the year. The present figure being \$8,472,934.

An increase of over 17 per cent for the first half of this year over the first half of the preceding year is noted by the Omaha Clearing House. The clearings for the first half of 1906 were \$248,307,537.04; for the first half of 1905 they were \$211,935,696.69, a gain of \$36,371,840.35. This percentage of increase, applied to last year's bank clearings, which were approximately \$440,000,000, would make the clearings for this year exceed a half billion dollars. Present indications are that the increase will continue. This gain is in the face of the fact that during the corresponding period of last year there were seven National banks, while now there are but five.—The Financier.

POLLARD FOR SECRETARY.

The suggestion of THE NORTHWESTERN BANKER that Orator Pollard of Iowa should be elected as Secretary of the A. B. A., to succeed Colonel Branch, has met with strong approval in all parts of the country. Joe Pollard is one of the brightest young bankers in the entire country. He has made addresses before the state conventions of a dozen or more states as well as before the national convention and he has always been in demand the second and third time. If he were elected secretary the business of the association would be in the hands of a successful banker. The work of the association would be well done and the claims and benefits of the organization ably presented. Keep your eye centered on Pollard, of Iowa.

NEW GOVERNMENT DEPOSITORIES.

The list of new depositories as given out with the amount of deposits given them include the following: Yankton, S. D., \$75,000; First, Crete, Neb., \$50,000; National Commercial, Chicago, \$100,000; Fort Dearborn, Chicago, \$100,000; Drovers, Chicago, \$100,000; First, Sioux City, Iowa, \$50,000; First, Nelson, Neb., \$25,000; Northwestern, Minneapolis, Minn., \$50,000.

It has been announced that there will be no further depositories until probably in the fall. The designations already made include about \$25,000,000.

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
D. A. BYERS, Asst. Cashier.

DIRECTORS

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

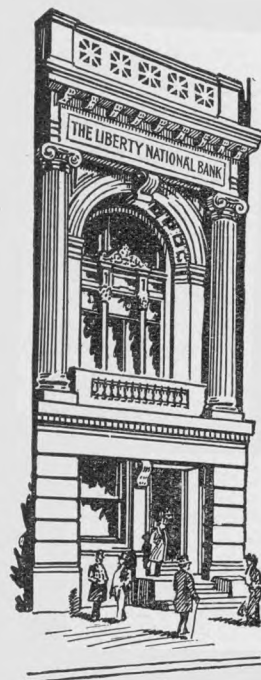
THE
Liberty National Bank
OF NEW YORK.

Capital \$1,000,000
Surplus 1,161,801
Und. Profits 1,143,514

E. C. CONVERSE, President
CHAS. H. STOUT, Vice-Pres.
DANIEL G. REID, Vice-Pres.
CHAS. W. RIECKS, Cashier
FRED P. MCGLYNN, Ass't
Cashier
HENRY P. DAVISON, Chair-
man Executive Com.

DIRECTORS

GEO. F. BAKER, Pres. First
National Bank, New York
HENRY GRAVES, Maxwell &
Graves, Bankers, N. Y.
E. F. C. YOUNG, Pres. First
National Bank, Jersey City
ARTHUR F. LUKE, Darr,
Luke & Moore, New York
HENRY C. TINKER, New York
J. ROGERS MAXWELL, Pres.
Atlas Portland Cement Co.
D. G. REID, Ch'm. Board of
Directors Rock Is'd System
E. C. CONVERSE, President.
FRANCIS L. HINE, Vice-Pres.
First Natl. Bank, N. Y.
T. A. GILLESPIE, Pres. The
T. A. Gillispie Co. N. Y.
CHARLES H. STOUT, V-Pres.
CHARLES A. MOORE, Man-
ning, Maxwell & Moore,
New York
HENRY P. DAVISON, V-Pres.
First National Bank, N. Y.
CHAS. H. WARREN, Treas.
Mut. Life Ins. Co. New York
FREDERICK G. BOURNE, New
York
CHARLES STEEL, J. P. Mor-
gan & Co. New York



WHERE MONEY GROWS.

The Monticello State Bank, of Monticello, Iowa, has just added \$50,000 to their Surplus Fund, bringing it up to \$150,000. There are but very few banks in the entire United States situated in towns of equal size than can show such large and prosperous banks and there are only four or five banks in the state of Iowa, even in the largest cities and towns that have so large a surplus. The deposits of the two banks of Monticello are \$2,073,073; the capital, surplus and profits \$426,831. Monticello has a population of 2,104 people. Their thrift, energy and conservatism is well reflected in the splendid showing of the banks. There are many lessons to be learned from the people and the banks of that little city and it might be well to hold a group meeting up there to unearth, if possible, the secret of so much prosperity.

BANKER SENTENCED.

Sheriff John H. Traxler recently arrested ex-Banker Livingston Quackenbush at Le Seur and took him to Stillwater where he is to serve a four-year term for fraudulent banking, his establishment, the Le Seur, Minnesota, County Bank having failed in March, 1904, for over \$100,000 with assets not to exceed fifteen cents on the dollar. The bank was a private one and had been running twenty-nine years without inspection or re-

port and it is generally thought that he had used the money up in his living. He was tried twice for the offense, being acquitted on a technicality the first time, but was convicted last September and sentenced by Judge Morrison to four years in the state penitentiary. He appealed to the Supreme Court from an order refusing a new trial and the Supreme Court sustained the order and the attorney general before the decision was made public, directed the sheriff to place the prisoner under arrest.

A PROMINENT BOND HOUSE.

Among the many bond houses none stand higher among the bankers and in the financial world generally than Fisk & Robinson of New York, Boston and Chicago. By careful, prompt and accurate attention to the wants of their numerous patrons they have built up a large business. They buy and sell government and railroad bonds and other first class investment securities. Being members of the New York Stock Exchange, they also execute commission orders in bonds and stocks. At their New York and Boston offices they receive deposit accounts from corporations, firms and individuals subject to sight draft. This firm is represented in Chicago by C. Frederick Childs, 135 Adams Street. Under his efficient management the western business of the firm is showing a very satisfactory growth.

The Cedar Rapids National Bank

A. T. AVERILL, President;

G. F. VAN VECHTEN, Vice President

RALPH VAN VECHTEN, 2nd Vice President

J. H. INGWERSEN, Cashier



KENT C. FERMAN, Assistant Cashier

JOHN FLETCHER, Assistant Cashier

A. SMOUSE, Auditor

WE INVITE NEW BUSINESS

CEDAR RAPIDS, IOWA

CONDITION OF MINNESOTA BANKS.

The condition of the 427 state banks of Minnesota at the close of business June 18, 1906, is given out by Public Examiner Kerst as follows:

ASSETS.

Loans and discounts.....	\$56,507,278.41
Overdrafts	392,714.93
U. S. Bonds	5,035.00
Other stocks, bonds and securities.....	1,266,058.01
Banking house furniture and fixtures....	2,195,665.64
Other real estate.....	719,229.63
Due from banks	11,814,889.54
Check and other cash items.....	787,581.42
Cash on hand	3,709,197.94
Other resources	68,492.97
Totals	\$77,466,143.49

LIABILITIES.

Capital stock	\$ 9,826,600.00
Surplus	2,548,685.96
Undivided profits, net	978,851.98
Bills payable	590,431.67
Time certificates	27,666,569.72
Dividends unpaid	16,764.74
Deposits subject to check	29,279,317.55
Demand certificates	1,051,275.72
Certified checks	79,148.22
Cashier's checks	968,107.40
Due to banks	4,400,750.87
Other liabilities	59,639.66
Totals	\$77,466,143.49

CHAPMAN AND THE MINNESOTA ASSOCIATION.

To former Secretary Chapman more than to any other one man is due the great success and remarkable efficiency of the Minnesota Bankers Association. Not that he has done all the work himself, for he has the happy faculty of awakening enthusiasm in others

and getting hard work from them. Chapman is a man of progressive and practical ideas and a hard worker himself. When he goes after anything he believes in going after it hard and from "every point of view," and there is no let up until the object sought is attained. He gave his attention to every detail of the work and was straight forward and fair with all. The boys gave him a handsome silver loving cup as a slight token of their appreciation of his services as secretary from 1899 to 1906.

INCREASED NATIONAL BANK LOANS.

Heretofore National Banks have been forbidden by law to loan more than 10 per cent of their capital stock to any one patron. That limitation was unreasonable under present conditions of business, and in practice could not be enforced. Now, however, a new act of Congress has given the banks relief. Hereafter they may loan 10 per cent of their combined capital and surplus to one man, providing, however, that the loan does not exceed 30 per cent of the capital.

The comptroller of the currency has very properly notified all the national banks of the new law, informed them that they must reduce all excessive loans to the limit at the earliest possible day, and admonished them "that it will be the policy of this office to enforce the law by requiring every bank, without exception, to keep its loans and discounts within the statutory limit."

There has been so much recent illustration of the evil that comes from grossly excessive loans in such cases as the bank failures at Topeka and Oberlin, not to come closer home, that bankers generally will appreciate the benefits to their own business which the law offers, even through the very process of restricting it. The comptroller's warning will no doubt be generally received in the spirit in which it is given.—Chicago Record-Herald.

The Merchants National Bank

of Saint Paul, Minn.

Capital \$1,000,000

Surplus \$375,000

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. Sauders
V. M. Watkins
L. P. Ordway
F. B. Kellogg

C. H. Biglow

Correspondence and Personal Interview Invited

PRESIDENT MARTIN OF DES MOINES.

Charles H. Martin, who was one of the organizers of the Peoples Savings Bank of Des Moines, sixteen years ago, and who has been its cashier and first vice-president, has been elected president of the institution to fill the place made vacant by the death of Mr. Flynn. Thomas F. Flynn, the oldest son of the late



C. H. Martin, President Peoples Savings Bank, Des Moines, Iowa.

president, was elected to the vice-presidency. F. P. Flynn is cashier and E. A. Slinger assistant cashier.

While Mr. Flynn and Mr. Martin together organized the bank in 1890 and Mr. Flynn has been its president, the business of the bank has devolved largely upon Mr. Martin.

Last January Mr. Martin celebrated his twenty-fifth year as a banker, having engaged in banking at the age of 17 years, and followed it continuously since that time. In 1890 he came to Des Moines and in conjunction with Mr. Flynn organized the People's Savings Bank and has been identified with the institution ever since. He has been president of the Des Moines Clearing House Association and treasurer, vice-president and president of the Iowa Bankers Association.

Thomas Flynn, the oldest son of the late Martin Flynn, who was elected vice-president, has grown up in Des Moines and has had charge of all of his father's business during the last few years. Frank Flynn has been the efficient cashier of the institution for some time.

Just now the bank rooms are undergoing extensive repairs and improvements. The bank entrance is to be changed. Mahogany counters and fixtures are to be installed throughout.

WISE AND OTHERWISE.

Cashier—Your former employer tells me you were the quickest bookkeeper in the place.

Would-be-Assistant (dubiously)—Does he?

Cashier—Yes. He says you could throw the books in the safe, lock up and get ready to go home in just one minute and ten seconds.

During the month of June the Burroughs Adding Machine Company sold 1,152 machines. Of this number 463 were sold to banks and trust companies. This record stands second to the world breaking record of 1,218 machines sold in December, 1905.

At the convention of the Massachusetts Bankers Association recently, Alfred H. Curtis, president of the New York State Bankers Association, also of the National Bank of North America, New York City, gave an address: "The People's Money: Should Our Government Hoard It?" As an authority of eminence in finance, Mr. Curtis is widely known, and the

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 JUNE 18, 1906.

RESOURCES.	LIABILITIES.
Loans and discounts \$ 6,743,763.46	Capital stock \$ 600,000.00
United States bonds 502,600.00	Surplus and profits 284,449.02
Other bonds 144,750.00	Circulation 400,000.00
Bank building 200,000.00	Deposits 9,075,893.83
Cash and exchange 2,763,728.59	
Total \$10,339,842.35	Total \$10,359,842.35

Additional Business Connections Desired.

Prompt and Satisfactory Service Given

Trust Company Reserve Law, passed by the New York legislature last April, is mainly attributable to a speech delivered by him in Buffalo last December. He called attention to the folly of keeping government funds out of the banks and to the immense advantage it would be to the general business to have the government money without putting up bonds for it and the large sums to be gotten for such deposits by the bankers paying, say, 2 per cent interest thereon. Mr. Curtis suggested a conference to consider the question.

The Germania National Bank of Milwaukee is growing very rapidly, thus reflecting the progressive methods of the management and the confidence given it by the public. June 18, 1904, the deposits of the bank were \$919,350; one year later they had grown to \$1,827,145 and by June 18, 1906, they had amounted to \$2,498,086, a gain of about 175 per cent in two years, which is pretty good evidence of good management.

A PHILANTHROPIC BANKER.

A home for crippled children may be established in Des Moines. President Weiser of the Winneshiek County State Bank of Decorah has negotiated for the purchase of ground for its location. Mr. Weiser is making a direct appeal to the bankers of the state and offers to donate \$1,000 and the ground if the bankers of the state will assist in the project. He is sending a letter to brother bankers over the state and is bringing the matter to their attention.

NEBRASKA NEWS AND NOTES.

Mr. Adams, cashier of the Bank of Trenton, died recently.

Geo. B. Campbell is the new cashier at the Citizens State Bank at Ainsworth.

The First National Bank of Weeping Water is erecting a new bank building.

The contract was let for the erection of a building for the State Bank at DuBois.

Work has been started on the new building for the Farmers National Bank at Madison.

The contract has been let for the erection of a building for the American Bank at Sidney.

The directors in the new bank that is to be started at Enola have decided to build at once.

The City National Bank of York, with a capital of \$50,000, has total deposits of \$306,567.

Articles of incorporation have been filed for the Bank of Lucella. Capital stock \$10,000.

The contract has been let for the erection of a building for the Ponca Valley Bank at Lynch.

The Farmers State Bank of Eddyville has been incorporated with a capital stock of \$25,000.

The Citizens State Bank at Creighton has let the contract for the erection of a new building.

O. J. Mayborn, cashier of the Diller State Bank, and Miss Bessie Jackson were recently married.

W. H. Bucholz has been elected cashier of the Omaha National Bank, in place of Chas. E. Waite.

Articles of incorporation have been filed for the Home Savings Bank in Madison. Capital stock \$12,000.

The First National Bank of Omaha has chosen the First National Bank of New York City for a correspondent.

Lisle Nicola, cashier of the bank at Foster, was recently married at Washington, Iowa, to Miss Jessie B. Crooks.

The Commercial State Bank of Paxton has opened for business, with the following officers: J. W. Welp-ton, president; H. E. Worrell, vice president; L. E. Coy, assistant cashier.

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
UND. PROFITS, \$106,314
DEPOSITS, \$5,253,165

U. S. DEPOSITORY.

ACCOUNTS SOLICITED

The Continental National Bank of Chicago has been appointed reserve agent for the First National Bank of Osceola.

Several local business men and substantial farmers of Ulysses have organized a new bank with a capital of \$60,000.

The First National Bank of Henderson has chosen the National Bank of Commerce of Lincoln for a reserve agent.

The Merchants National Bank of Aurora has chosen the Burnes National Bank of St. Joseph, Mo., for a correspondent.

The Chase National Bank of New York has been approved as reserve agent for the Fidelity National Bank of Aurora.

John R. Bonson, who purchased the interests of A. U. Dann in the Farmers State Bank at Gandy, is now in charge of the bank.

Secretary Royse of the state banking board has issued a charter to the Farmers State Bank at Brainard. The capital is \$30,000.

The Bank of Denton has opened for business with a capital of \$10,000. L. J. Dunn of Lincoln is president and C. S. Knodle cashier.

It is reported that John Looschen has sold his stock in the Snyder State Bank and will sever his connection with that institution.

A new bank is to be established at Cedar Creek. The capital will be \$5,000 and Mr. C. E. Metzger will have charge of the business.

At their semi-annual meeting the Norfolk National directors declared the usual dividend and increased their surplus stock \$10,000.

H. P. Dowling has moved to O'Neill from North Bend and will take an active part in the management of the O'Neill National Bank, of which he is vice president.

Wilson Bros., of Stromsburg, are trying to purchase the town sites of Lucella and Hordville and will organize a bank at each place.

A charter to the State Bank of Toughy has been issued by Secretary Royse of the state banking board. Its capital stock will be \$5,000.

The Chapman State Bank of Chapman is now located and doing business in its new brick building which has just been completed.

The Farmers and Merchants Bank of Stromsburg has been converted into "The First National Bank of Stromsburg." Capital \$50,000.

The Lincoln Safe Deposit & Trust Co. of Lincoln has been incorporated. Capital \$250,000. W. E. Barkley, Jr., and others are interested.

H. H. Hanks has been installed as cashier of the Farmers Bank of Nebraska City, filling the vacancy caused by the resignation of M. E. Carron.

The Hanover National Bank of New York and the Omaha National Bank have been made a reserve agent for the First National Bank of Cedar Rapids.

The Farmers State Bank of Malcolm has been chartered with a capital stock of \$30,000. The incorporators are Fred Seybolt, R. E. Moore and others.

Frans Nelson has been elected vice president of the First National Bank of Crofton, in place of H. J. Oswald; L. J. Hoile, cashier, in place of Frans Nelson.

The Bank of College View has opened for business. The officers are: Jas. Schee, president; H. A. Morrison, cashier, and Theodore Weishaar, assistant cashier.

The Merchants National Bank of Omaha and the First National Bank of Lincoln have been appointed reserve agents for the First National Bank of Hampton.

Judge W. H. Kelligar of the district court has appointed John R. Pierson, president of the Citizens National Bank of Tecumseh, as receiver of the failed

The Union Stock Yards National Bank

South
Omaha,
Neb.

Capital	-	-	-	\$ 300,000.00
Surplus	-	-	-	60,000.00
Deposits	-	-	-	2,929,951.00

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.
E. F. FOLDA, Cashier.

Packers National Bank OF SOUTH OMAHA, NEB.

Capital, \$150,000.
Surplus, \$75,000.
Und. Profits, \$54,734.39
Deposits, \$2,010,145.50

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.
J. C. French, Cashier. **H. C. MILLER**, Ass't Cashier.

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

CAPITAL, \$250 000	SURPLUS, \$250,000	PROFIT 102,233
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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.

Chamberlain Banking House, to succeed William A. Campbell, deceased. The appointment gives general satisfaction.

The Fidelity National Bank of Aurora has been organized with a capital of \$25,000. A. E. Siekmann is president, V. Swanson vice president, and H. Cole cashier.

The National Bank of Commerce of Kansas City, Mo., has been made reserve agent for the First National Bank of Oxford and the First National Bank of Johnson.

The First National Bank of Cedar Rapids has been organized. Capital \$25,000. James Squair is president, Samuel J. Coffman vice president, and Lon A. Tuttle cashier.

C. O. Crosthwaite has been elected cashier of the City National Bank of David City, in place of E. Williams; E. K. Crow and A. H. Elting have been made assistant cashiers.

The First National Bank of Chicago, the First and the Columbia National Banks of Lincoln, the First and the U. S. National Banks of Omaha have been made reserve agents for the First National Bank of Stromsburg.

E. Williams, who has been cashier in the City National Bank of David City for eight years, has severed his connection with that bank and has accepted a position as cashier in the Fremont National Bank at Fremont.

The deposits of the First National Bank of Valentine have increased from \$172,027 on April 6 to \$205,992 on June 18. The bank has a capital stock of \$25,000, and has loans and discounts amounting to \$153,514. M. V. Nicholson is cashier.

The report of the Exchange Bank of Ong stating condition on June 21 shows the bank to have total resources of \$412,487. Its capital stock is \$25,000; surplus fund, \$40,000; loans and discounts, \$286,689; deposits, \$343,700. J. O. Walker is cashier.

In the district court of Nemaha county at Auburn Judge J. B. Draper recently denied the motion for a new trial in the case of the state of Nebraska vs. Charles M. Chamberlain of Tecumseh, and sentenced Chamberlain to five years in the state penitentiary and to pay the costs of the suit.

J. W. Welpton, who virtually owns and controls the Exchange Bank of Ogalalla, of which he is cashier, has just purchased the First State Bank of the same place and at present will operate them both. Mr. Welpton now controls four banks and in addition the

The Hamilton National Bank

OF CHICAGO

CAPITAL
\$500,000



SURPLUS
\$125,000

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. Laffin, Manager Estate of Matthew Laffin.
Charles B. Pike, President.
J. H. Cameron, Vice-President.
Henry Meyer, Cashier.
C. J. Eldredge of Merrill & Eldredge, Com. Merchants.
Frank Cuneo, of Garibaldi & Cuneo.
Edmund A. Russell, Otis Elevator Co.
W. C. Brown, Vice-Pres. New York Central Lines.
John F. Wallace, President of the Electric Properties Co.

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



SEND US YOUR
Wisconsin Business

Modern Facilities
Satisfactory Service

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

Geo. Brumder Pres.

A. G. Schultz, Cashier.

MILWAUKEE, WISCONSIN.

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
E. L. AMUNDSON, Ass't Cashier.

Welpton Investment Co. He is one of the most successful bankers in that part of the state.

The Commercial Bank of Republican City, under the management of A. H. Warren, has made a marvelous growth since it was established in July, 1903. It was at first incorporated at \$5,000, but the authorized capital stock was recently increased to \$25,000; paid up, \$10,000, and something like \$100,000 is on deposit there.

H. VanDuesen of Scribner has accepted the position of assistant cashier of the Rock Springs National Bank. Mr. VanDuesen has been assistant cashier of the Farmers and Merchants Bank of Scribner.

The Farmers State Bank of Craig had deposits on May 19, 1904, to the amount of \$24,600; on May 19, 1905, to the amount of \$43,848, and on May 19, 1906, to the amount of \$51,904.

In a suit on stockholders' liabilities in connection with the failure of the American National Bank of Omaha several years ago, five mandates from the United States supreme court have been received by the clerk of the federal circuit court. The upper court confirms the decision of the circuit court of appeals, which, in turn, confirmed the opinion of Judge Munger. In Judge Munger's opinion handed down in May, 1903, he held that the Union National Bank and

Sumner Wallace were entitled to recover from the stockholders of the American National. Seventeen of the stockholders took an appeal, and the decision was against them. The indebtedness of the American National amounted to \$194,466. The note assigned to Sumner Wallace from the bank was \$46,524. There was due to the Union National upon two notes \$147,941. The amount due upon each share of stock and for which each stockholder is liable is \$97.

A decision against the state of Nebraska and in favor of the First National Bank of Columbus has been rendered by Judge Holmes in the district court of Lancaster county which upholds a claim of \$300, more or less, held by the bank against the commonwealth. The ruling establishes the constitutional point that concurrent resolutions passed by the legislature become effective immediately after passage and approval, although laws adopted by that body do not take effect until three months following its adjournment, unless carrying an emergency clause. During the term of Silas A. Holcomb as governor the legislature passed a concurrent resolution authorizing him to appoint three commissioners for the purpose of investigating freight rates north and south. Governor Holcomb at once chose the commissioners and they performed the work. One of them, Warwick Saunders, assigned his claim for \$300 to the Columbus Bank.



The Burroughs System of Computing Interest on Daily Balances

An Easy Way
A Quick Way
A Sure Way

It is all told in a folder that we will be glad to send you on receipt of a request on your letterhead.

Burroughs Adding Machine Company

71 Vienna Street

Detroit, Michigan, U. S. A.

The total deposits of the three South Omaha banks are \$8,473,933—quite a financial center.

The German National Bank of Columbus has been incorporated. Capital \$50,000. G. W. Phillips, Patrick E. McKillip, H. S. Elyliott, J. F. Siems and The-

The Union Stock Yards National Bank of South Omaha have increased their deposits since January 29, 1906 by nearly \$60,000 and that item now stands at \$2,929,951. This is a splendid gain. Evidently E. F. Folda, the new cashier, is making good.

The last statement of the Packers National Bank of South Omaha shows deposits of \$2,010,145. The surplus is \$75,000 and undivided profits \$54,734. Cashier Moriarty and his fellow officers are building up a large bank.

Don't forget the Nebraska Bankers Convention to held in Omaha November 14, 15. Conditions in Nebraska were never better, banks all prosperous and people likewise. The bankers can get away and will doubtless attend the convention in greater numbers than ever before. The program will be announced later.

The Merchants National Bank of Omaha, according to their last statement, has deposits of \$5,253,165. One year ago on the same date they had deposits of \$4,227,866, a gain the past year of over \$100,000. Presi-

dent Luther Drake and his able fellow officers may well feel proud of what has been accomplished.

E. Williams has resigned as cashier of the City National Bank of David City and the following officers were elected: C. O. Crosthwaite, cashier; E. K. Crow, assistant cashier; A. H. Etting, assistant cashier. Mr. Williams has been cashier during the past eight years and has proved himself a most capable banker. He takes with him our best wishes for his success in his new field of labor as cashier of the Fremont National Bank, Fremont. Mr. Crosthwaite, who was elected to fill the vacancy caused by the resignation of Mr. Williams, has been with this bank since its organization eighteen years ago. Mr. Crow is recommended highly, both as a citizen and a banker and will be an able assistant to Mr. Crosthwaite. Mr. Etting has been the bookkeeper for the past seven years.

One of the strongest banks in the United States is the South Omaha National of South Omaha with a capital of \$250,000. They have a surplus of \$250,000 and other profits of \$102,233. Their deposits on June 18, were \$3,533,837, a remarkable showing. The officers of this bank are: Guy C. Barton, president; E. A. Cudahy, H. C. Bostwick and Truman Buck, vice-presidents; J. C. French, cashier and H. C. Miller, assistant cashier.

ESTABLISHED 1853.

The Oriental Bank OF NEW YORK

175 Broadway

Capital, - \$750,000.00
Surplus, - - - \$1,100,000.00

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,
ERSKINE HEWITT, } Vice-Presidents.
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, International 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, 30 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.

Your Account is Respectfully Solicited.

FISK & ROBINSON

BANKERS

Government Bonds

and other

Investment Securities

MEMBERS NEW YORK STOCK EXCHANGE

NEW YORK

BOSTON

Represented in CHICAGO

by C. Frederick Childs

135 Adams Street.

DAKOTA NEWS AND NOTES.

L. L. Heil will open a bank at Wagner, S. D. Capital \$10,000.

C. W. Edwin of Britt, Iowa, will open a bank at Frankfort, S. D.

The State Bank of Fairdale, N. D., has begun work on its new bank building.

The Ward County State Bank at Palermo, N. D., will erect a bank building.

A new building will be erected for the Nelson County Bank at Michigan, N. D.

The contract for the erection of a new bank building at Leeds, N. D., has been let.

The State Bank of Jessie, N. D., has opened for business. Harry St. John is cashier.

The Scandinavian Bank of Viborg, S. D., has increased its capital stock to \$10,000.

Geo. Bingham has sold a controlling interest in the Marshall County Bank at Britton, S. D.

A new building will be erected for the Farmers & Merchants State Bank at Kenmare, N. D.

The First State Bank of St. Lawrence, S. D., has been incorporated with a capital of \$5,000.

Julius Schaezel, aged 40 years, president of the Union County Bank at Elkhorn, died recently.

The contract for the erection of a building for the First National Bank of Milnor, N. D., has been let.

S. A. Steffen has been elected cashier of the James Valley Bank of Huron, S. D., in place of F. J. Sauer.

The Hyde County State Bank of Highmore, S. D., has opened for business. L. A. Hendricks is cashier.

Articles of incorporation have been filed for the State Bank of Tulare, S. D., with a capital of \$5,000.

The Pioneer State Bank of Knoff, N. D., has been organized. B. Nelson is president and N. C. Nelson cashier.

J. E. Reuter and others have incorporated the Northwestern State Bank of Mare, N. D. Capital \$10,000.

The new State Bank of Devils Lake, N. D., has opened for business. It is owned by the Gold-Stabeck Company.

BANKERS TRUST COMPANY

7 WALL STREET, - - NEW YORK

CAPITAL, \$1,000,000. SURPLUS, \$500,000.

UNDIVIDED PROFITS, \$606,528

DIRECTORS:

<p>STEPHEN BAKER, Pres. Bank of Manhattan Co., N. Y.</p> <p>SAMUEL G. BAYNE, Pres. Seaboard National Bank, N. Y.</p> <p>JAMES G. CANNON, Vice Pres. Fourth Nat'l Bank, N. Y.</p> <p>EDMUND C. CONVERSE, President.</p> <p>HENRY P. DAVISON, Vice Pres. First National Bank, N. Y.</p> <p>JAMES H. ECKELS, Pres. Commercial Nat'l Bank, Chicago.</p> <p>WALTER E. FREW, Vice-Pres. Corn Exchange Bank, N. Y.</p> <p>A. BARTON HEPBURN, Pres. Chase National Bank, N. Y.</p> <p>THOMAS W. LAMONT, Second Vice President.</p> <p>GATES W. MCGARRAH, Pres. Mechanics Nat'l Bank, N. Y.</p> <p>EDGAR L. MARSTON, Blair & Co., Bankers, N. Y.</p>	<p>GEORGE W. PERKINS, J. P. Morgan & Co., Bankers, N. Y.</p> <p>WILLIAM H. PORTER, Pres. Chemical National Bank, N. Y.</p> <p>DANIEL G. REID, Vice Pres. Liberty National Bank, N. Y.</p> <p>FRANCIS H. SKELDING, President First National Bank, Pittsburg.</p> <p>EDWARD F. SWINNEY, Pres. First Nat'l Bank, Kansas City.</p> <p>JOHN F. THOMPSON, Vice President.</p> <p>GILBERT G. THORNE, Vice Pres. National Park Bank, N. Y.</p> <p>ALBERT H. WIGGIN, Vice Pres. Chase National Bank, N. Y.</p> <p>ROBERT WINSOR, Kidder, Peabody & Co., Bankers, Boston.</p> <p>SAMUEL WOOLVERTON, Pres. Gallatin National Bank, N. Y.</p> <p>EDWARD F. C. YOUNG, Pres. First National Bank, Jersey City.</p>
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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. Secy.
H. W. DONOVAN, Asst. Tr.	F. N. B. CLOSE, Asst. Tr. Off'r.

BURLINGTON SAVINGS BANK

CAPITAL, \$100,000.00

**BURLINGTON
— IOWA —**

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

H. D. COPELAND, Pres.

JOHN BLAUL, Vice-Pres.

GEO. C. SWILER, Cashier.

The State Bank of Frankfort, S. D., has been started. Capital \$10,000. R. F. Erwin and others are interested.

The Citizens Bank of Colman, S. D., has been incorporated. Capital \$10,000. J. A. Smith and others are interested.

The First National Bank of Minneapolis has been appointed reserve agent for the First National Bank of Binford.

The Kennebec State Bank, at Kennebec, S. D., has been formed. Capital \$5,000. D. M. Wolf and others are interested.

The Farmers State Bank of Yale, S. D., has been chartered. Capital \$6,000. M. B. Coughlin and others are interested.

The State Bank of Finley, N. D., has been incorporated. Capital \$20,000. C. G. Linnell and others are interested.

The First National Bank of Litchville, N. D., has chosen the National Park Bank of New York for a correspondent.

Heaton Bros. have sold the Charles Mix County Bank of Geddes, S. D., back to Johnson Bros., the original owners.

The Hanover National Bank of New York has been appointed reserve agent for the First National Bank of Maddock, N. D.

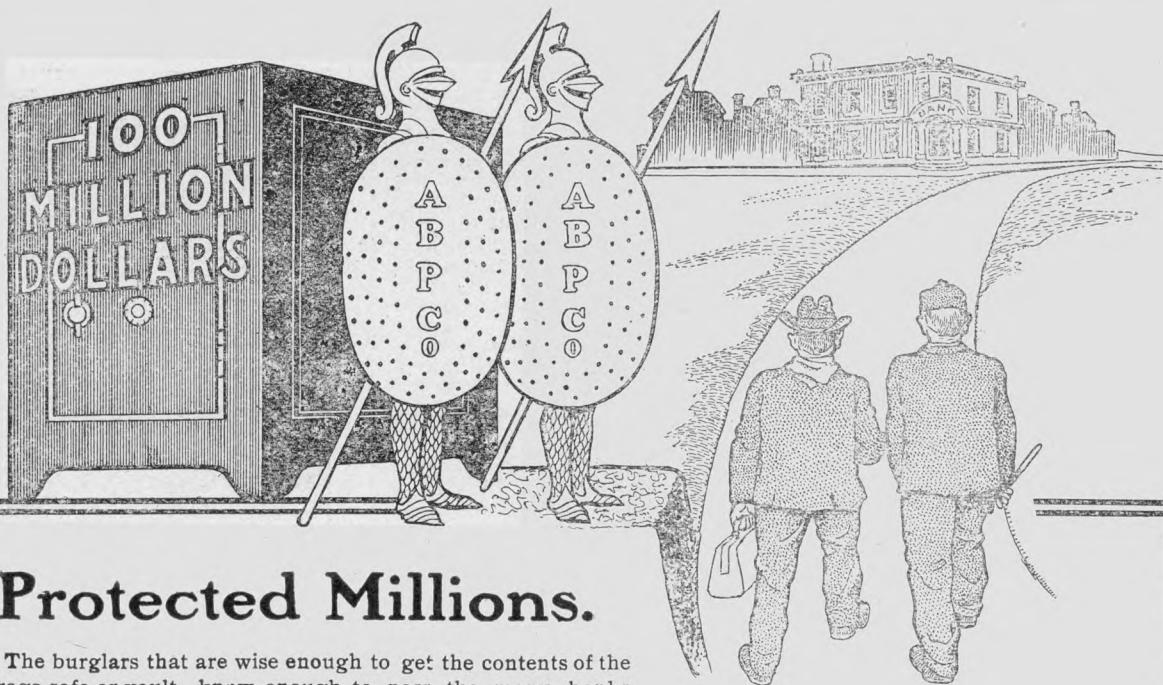
The First State Bank of McVille has been chartered. Capital \$10,000. E. J. Lander is president and C. H. Simpson cashier.

C. D. Goldsmith will be president of the new Fort Pierre State Bank at Fort Pierre, S. D., and L. E. Goldsmith cashier.

J. H. Schwartz of Royalton, Minn., and Wm. Raymond of Little Falls, Minn., will open a bank at Wheelock, N. D.

The Mound City Bank of Mound City, S. D., has opened for business. S. O. Overby is president and T. Wosnuk is cashier.

The Commercial National Bank of Chicago has been appointed reserve agent for the First National Bank of White Lake, S. D.



Protected Millions.

The burglars that are wise enough to get the contents of the average safe or vault, know enough to pass the many banks that are equipped with our Automatic Alarm System.

Our gong shields, which to-day protect millions and millions of dollars in cash and securities mean failure to the most expert burglar.

Burglars cannot stand for noise, an alarm and attack on our alarm system means a tremendous noise, they pass by on their way to "Easy Money".

We have a representative near you; write us and we will have him call and show you our method of protection.

AMERICAN BANK PROTECTION COMPANY MINNEAPOLIS,
MINN.

The National Bank of Commerce of Minneapolis has been appointed reserve agent for the First National Bank of Vienna, S. D.

Marshall & McCartney of Oakes, N. D., have bought the State Bank of Verona. E. A. Porter will be cashier. Capital \$5,000.

The State Bank of Bemis, S. D., has been chartered. Capital \$5,000. A. J. Lockhart of Clear Lake and others are interested.

The Farmers State Bank of Rutland, S. D., has been incorporated. Capital \$5,000. C. A. Willey and others are interested.

The Citizens Bank has been organized at Ryder, N. D. Capital \$10,000. Jos. Devine is president and Thos. Wiper cashier.

The Ashton State Bank of Ashton, S. D., has been chartered. Capital \$10,000. W. S. Billingham and others are interested.

The Farmers State Bank of Wallace, S. D., has been chartered. Capital \$5,000. C. A. Russell and others are interested.

The Farmers State Bank of Northville, S. D., has been chartered. Capital \$5,000. F. E. Mariner and others are interested.

The Grand River State Bank of Haley, N. D., has opened for business. A. H. Arnett is president and Mr. Hamilton cashier.

The Trimble State Bank of Westhope, N. D., has opened for business. G. S. Trimble is president and C. C. Nelson is cashier.

The Swedish-American National Bank of Minneapolis has been appointed reserve agent for the First National Bank of Maddock.

The Citizens State Bank of Colgan, N. D., has been chartered. Capital \$10,000. F. Koester of Crosby and others are interested.

The State Bank of Tolna, N. D., has been incorporated. Capital \$10,000. F. H. Wellcome of Minneapolis and others are interested.

The Western State Bank of Mt. Vernon, S. D., has been chartered. Capital \$10,000. W. M. McDonald of Redfield and others are interested.

The First International Bank of Ambrose, N. D., has been incorporated. Capital \$10,000. A. J. Johnson and others are interested.

The First State Bank of St. Lawrence, S. D., has been incorporated. Capital \$5,000. I. J. Cree of Miller and others are interested.

PROFITS IN INDIVIDUAL ACCOUNTS

are frequently curtailed by lack of proper or systematic accounting methods.

The B.-V. System

Eliminates work without sacrificing features of good bookkeeping.
Affords an independent check in all quarters where such verifications are necessary or important.
Disposes of the old method of journalizing checks and deposits.
Discontinues the necessity of balancing pass books.
Audits each day each and every account affected by the transactions for the day.
Audits each month each and every account on the books.
Our Accounting Systems are approved by bank officials because they are correct systems.
Pamphlet "B" upon request.

BAKER-VAWTER COMPANY,

350 Broadway, New York BANK SYSTEM DEVISERS Tribune Bldg., Chicago.

The First State Bank of Leola, S. D., has opened for business. Capital \$10,000. J. J. Hepperle is president and F. H. Hooper is cashier.

The bank of Hazelton was sold to G. H. Niles, of Royalton, Minn., who will be president, and H. O. Batzer of the same place, cashier.

A new bank has been organized at Dawson, N. D. Capital \$12,500. H. A. Barnes of Minneapolis is president and C. A. Crass, cashier.

A. C. Wiper has organized the First State Bank in the town of Plaza. Capital \$10,000. A. C. Wiper is president and E. H. Wiper cashier.

Jas. Ross has sold his interest in the Reservation State Bank at Sisseton, S. D. H. L. Spackman will be president and A. D. Paulson cashier.

The Citizens Bank of Lisbon, N. D., has opened for business. M. Jones is president and G. C. Jacobson cashier. A new building will be erected.

The Farmers State Bank of Wallace, S. D., has been incorporated with a capital of \$5,000. Incorporators, S. H. Fish, S. A. Fish and C. A. Russell.

The Henderson State Bank of Wessington, S. D., has been organized. Capital \$25,000. Jas. Henderson is president and P. J. Henderson cashier.

N. E. Franklin has been elected president of the First National Bank of Deadwood, in place of Harris Franklin; Harris Franklin is vice-president.

The First National Bank of Aberdeen, S. D., recently awarded a contract to a local firm for the erection of a new stone building to cost \$22,000.

The Chase National Bank of New York and the First National Bank of St. Paul have been made correspondents for the First National Bank of Binford.

The Altamont State Bank, at Altamont, S. D., has been incorporated with a capital of \$5,000. Incorporators are A. J. Lockhart, A. D. Williams and L. F. Hanlen.

The First National Bank of Kimball, S. D., has been incorporated. Capital \$25,000. Fred Griswold, F. H. Griswold, H. W. Hinrichs and Joseph Brehan are the promoters.

The First National Bank of White Lake, S. D., has been organized. Capital \$25,000. H. W. Hinrichs is president, John Goeres vice president, and John P. Baker cashier.

L. A. Batcheller has been elected president of the First National Bank of Fingal, in place of Thomas Casey, and N. P. Langemo, vice president, in place of L. A. Batcheller.

Articles of incorporation have been filed for the State Savings Bank of Ortley, S. D., with a capital of \$5,000. Incorporators, W. G. Kottke, E. M. Lassell and G. G. Lassell.

H. E. Baird has been elected president of the First National Bank of Churchs Ferry, in place of A. O. Whipple; Howard Whipple, vice president, in place of H. E. Baird.

Articles of incorporation have been filed for the Citizens State Bank of Letcher, S. D., with a capital of \$5,000. Incorporators are M. M. Doyle, A. H. Doyle, J. M. Doyle and others.

The American National Bank of Spearfish, S. D., has been incorporated with a capital of \$25,000. The officers are: Geo. A. Pemberton, president; G. C. Hull, vice-president; H. Leppli, cashier.

The Milnor National Bank, Milnor, N. D., has been organized. Capital \$30,000. D. F. Vail is president; Anton Berger and A. E. Austin, vice-presidents; F. W. Vail, cashier, and H. J. Edman, assistant cashier.

The Citizens National Bank of Sisseton, S. D., shows by its statement of June 18 loans and discounts amounting to \$225,631, cash and cash items \$80,844, deposits \$269,309, and total resources of \$344,160.

The First National Bank of Milnor, N. D., has been organized with a capital of \$25,000. The officers are H. H. Berg, president; O. B. Jorgenson and H. C. Johnson, vice-presidents; A. W. Eastman, cashier.

<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</p> <p>MINNEAPOLIS, MINN.,</p> <p>With its Capital and Surplus of \$1,300,000.00 and Adequate Equipment in every Department</p> <p>WOULD BE PLEASSED TO HAVE YOUR BANKING BUSINESS.</p>	<p>SAFETY, PROMPTNESS, LIBERALITY, AND COURTESY, ARE OUR WATCHWORDS.</p>
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The contract has been let for the erection of a building for the First National Bank of Hampden, N. D.

The Chase National Bank of New York, the Commercial National Bank of Chicago and the National Bank of Commerce of Minneapolis have been made reserve agents for the Dakota National Bank of Dickinson.

The statement of Hill City Bank of Hill City, S. D., issued under date of June 18, shows that bank to have total resources amounting to \$105,296. Its capital stock is \$10,000, loans and discounts \$61,104, deposits \$88,947.

The Seaboard National Bank of New York, the Commercial National Bank of Chicago and the First National Bank of Omaha have been approved as reserve agents for the American National Bank of Spearfish, S. D.

The First National Bank of Binford, N. D., has been organized. Capital \$25,000. It is officered as follows: Lewis Berg, president; Joseph Buchheit, vice-president; J. H. Sinclair, cashier; Oscar Greenland, assistant cashier.

The First State Bank of Berlin, N. D., is loser to the amount of \$900, owing to a forged check drawn in favor of Z. W. Thomas of Ft. Dodge, Iowa, and cashed by one M. Langdon, who is believed to have forged the signature of endorsement. The check passed through several banks unchallenged.

The application to organize the Citizens National Bank of Williston, N. D., capital \$50,000, has been granted. This application is in lieu to one to convert the Citizens State Bank under the title "The Second National Bank of Williston," approved May 29.

At a meeting of the directors of the Citizens National Bank of Sisseton, S. D., held July 10th, A. J. Norby, formerly cashier, was elected vice president of the bank and Mr. O. P. Rask cashier. Mr. Rask, the new member of the management, is recently from Blooming Prairie, Minn., having been cashier and manager of the First National Bank there for the past seven years. Mr. Norby will continue active in the management.

MINNESOTA NEWS AND NOTES.

The First National Bank of Aitkin is erecting a new building.

F. B. Burley has opened the Luverne-City Bank at Luverne.

J. H. Irish of St. Cloud will open a new bank at Detroit in September.

L. M. Olson of Warren and H. L. Bills of Ada will open a bank at Radium.

The First Bank of Wilmington has opened for business. E. J. Green is cashier.

The First National Bank of Roseau is planning the erection of a new bank building.

The State Bank of Sabin has been authorized to begin business. Capital \$15,000.

The First National Bank of Chisholm has purchased a site for a new bank building.

The Clearwater County Bank at Bagley may open a bank at Ogema on the White Earth reservation.

The Farwell State Bank has been formed. I. Johnson of Hickson, N. D., and others are interested.

A new bank will be opened at Randall. A. R. Davidson is president, and Warren Gibson cashier.

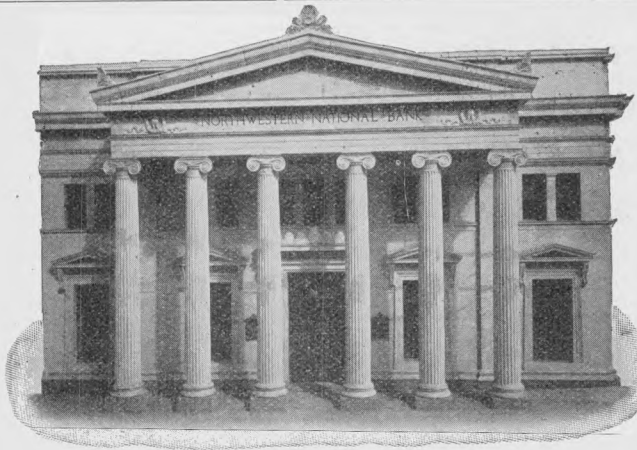
The German-American State Bank of Mankato has bought a building and will remodel it for its offices.

The Merchants National Bank of St. Paul has been appointed reserve agent for the First National Bank of Lakefield.

T. B. Bakke will be president of the new bank at Thief River Falls, and T. P. Hamre cashier. A new building will be erected.

The State Bank of Sandstone has been authorized to begin business. Capital \$20,000. H. P. Weble is president and C. S. Dean cashier.

J. D. Anderson has sold a controlling interest in the First State Bank of Two Harbors to J. H. Lunz and others, and J. A. Barton succeeds him as cashier.



THE
Northwestern National Bank
 MINNEAPOLIS, MINN.

1872-1904

Capital, \$1,000,000 Surplus and Profits, \$868,682
 Deposits, \$9,727,494.00

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.

An attempt will be made to get a bank located at Roosevelt.

The Bank of Perley was absorbed by the First State Bank of Perley.

The First National Bank of Aitkin has plans for a new bank building.

Fraser & Shafter have sold the Bank of Dent to P. H. Jones of Richville.

Sylvester Bros. have incorporated the Plainview Bank. Capital \$30,000.

E. E. Berg of Roseau has been appointed cashier of the Citizens Bank at Barrett.

The Bank of Browerville has let the contract for the erection of a new building.

The contract was let for the erection of a new building for the Peoples Bank of Waseca.

The First National Bank of Westbrook will open a branch bank at Dovray about Aug. 1.

J. P. Myers has been made president of the First National Bank of Stewartville, in place of A. L. Brush.

The National Bank of Commerce has been appointed reserve agent for the First National Bank of Springfield.

L. Henline was elected president and W. C. Henlein cashier of the new German-American Bank of Man-kato.

O. E. Stubbins of Granville, N. D., and others bought a half interest in the First State Bank at Le-Sueur.

The Security State Bank of Hanska was authorized. Capital \$20,000. I. Stone is president and E. G. Hage cashier.

The Hanover National Bank has been appointed reserve agent for the Lumbermens National Bank of Bemidji.

Jno. H. Rich has been elected president of the Goodhue County National Bank of Red Wing, in place of F. Busch.

The First National Bank of Minneapolis has been appointed reserve agent for the First National Bank of Raymond.

A new bank has been started at Kingston. Capital \$10,000. C. M. Buck of Faribault is president and O. Ilson cashier.

The First State Bank of Albany has opened for business. Capital \$15,000. H. A. Werner is president and E. Keller cashier.

The Bank of Albany will change to the First State Bank. Capital \$15,000. E. Keller, the present cashier, will be president.

The Gold-Stabeck Co. of Redwood Falls has sold the State Bank of Wabasso to W. G. Frank of Springfield, who will be president.

F. E. Pearson has resigned as cashier of the Pipestone County Bank at Pipestone, and T. E. Nash has been chosen to succeed him.

The Northwestern National Bank of Minneapolis has been appointed reserve agent for the Lumbermen's National Bank of Bemidji.

The Northwestern National Bank of Minneapolis has been appointed reserve agent for the First National Bank of Stewartville.

The Commercial National Bank of Chicago and the Merchants National Bank of St. Paul have been made correspondents for the First National Bank of Lakefield.

The Scandia American National Bank of Ada has been organized with a capital of \$25,000. G. R. Jacobi, J. H. McNicol, Ole H. Bank, E. Arneson and L. O. Ljstad are the organizers.

The First National Bank of Coleraine has been organized. Capital \$25,000. C. C. McCarthy, Jno. C. Greenway, Daniel M. Gunn, H. C. Dudley and M. Curley are the incorporators.

The Security Bank of Minnesota

MINNEAPOLIS.

STATEMENT JUNE 18, 1906.

RESOURCES.

Loans and Discounts	\$8,973,841.90
Overdrafts	10,533.35
United States and other bonds, stocks and securities	145,272.39
Real Estate	39,791.35
Cash on hand, and due from banks	3,138,122.12
	<u>\$12,307,561.11</u>

LIABILITIES.

Capital paid in	\$1,000,000.00
Surplus and undivided profits	725,767.51
Reserved for unearned discount	50,000.00
Deposits	<u>10,531,793.60</u>
	<u>\$12,307,561.11</u>

F. A. CHAMBERLIN, Pres. E. E. MEARKLE, Vice Pres. J. S. POMEROY, Cashier.
PERRY HARRISON, Vice Pres. FRED SPAFFORD, Asst. Cashier. GEORGE LAWTHER, Asst. Cashier.

The First State Bank of Stewartville has opened for business. Capital \$10,000. M. Klein is cashier.

The Farmers State Bank of Atwater has been authorized to begin business. Capital \$15,000. N. Lundgren is president and J. A. Johnson cashier.

The Farmers National Bank of Red Lake Falls has been incorporated with a capital of \$25,000. M. O. Sortedahl, P. O. Floan, Samuel Gibeau, E. G. Storaasli and Thos. Geramo are the incorporators.

The Merchants National Bank of St. Paul and the First National Bank of Minneapolis and the American Exchange National Bank of New York have been approved as reserve agents for the First National Bank of Le Seur.

The clearings for Minneapolis for the first half of the year were \$440,849,056 or a gain of \$43,586,401 over the corresponding period of last year. This large amount reflects in a measure the great prosperity of that city and of the Northwest.

The Lumbermens National Bank of Bemidji has been organized to succeed the Lumbermens State Bank. Capital \$25,000. W. R. Baumbach is president, C. W. Baumbach vice president, W. L. Brooks cashier, and C. L. Learned assistant cashier.

Wm. Kraemer has succeeded Mr. Schram as cashier of the Yellow Medicine County Bank of Granite Falls.

The First State Bank of Baudette has been chartered. Capital \$10,000. P. I. Holen is president and I. R. Severton cashier.

The Farmers State Bank of Chicago City opened for business on July 9. Capital stock \$10,000. About September 1 they expect to be located in a handsome new building of their own. The officers are as follows: J. A. Mattson, president; J. A. Bloom, M. W. Tuttle, vice presidents; C. W. Dixon, cashier.

Prominent business men of Gibbon and some of the local capitalists recently held a meeting and organized the Citizens State Bank of Gibbon; capital, \$15,000. The village of Gibbon up to this time has

only had one bank, the stock being in the hands of only a few men. The new officers are: President, Peter Handerfield; vice-president, John Friedl; cashier, John Boock. They will erect a fire proof bank building and begin business October 1.

Individual deposits in rural national banks of Minnesota show an increase of \$6,000,000 over July of last year. National banks of the state have increased their loans and discounts by more than \$6,000,000; their reserve has been increased by \$200,000 and the issue of bank notes by \$700,000.

In Minnesota the private bank problem seems to be solving itself. The private bankers are rapidly incorporating their business and it is estimated that by the close of the year there will not be many left. Forty of the private banks have become state banks since the last legislature met.

The report of the condition of state banks in Minnesota shows that on July 16th, 1904, the state banks had loans and discounts of \$40,079,801; on May 29th, 1905, \$47,958,150; on June 18th, 1906, \$56,507,278. On July 16th, 1904, deposits were \$19,960,049; May 29th, 1905, \$24,652,094; June 18th, 1906, \$29,279,317. The number of state banks has increased during that time from 325 to 427, and capital stocks are now \$9,828,600, as against \$8,631,500 in 1904.

Every Iowa Bank not now a member of the State Association should remit five dollars to the treasurer, J. T. Brooks of Hedrick, and "get in". As a matter of profit and loss in money you can't afford to stay out.

IOWA NEWS AND NOTES.

The State Bank at Rock Valley has moved into new quarters.

O. W. Allen, cashier of the Stockpart Savings Bank, has resigned.

The First National Bank of Fort Dodge has had its charter extended.

GERMAN SAVINGS BANK,

CASH CAPITAL
\$500,000.00

DAVENPORT, IOWA.

Statement, May 17, 1906.

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

ASSETS.	
Loans	\$8,079,417.85
Cash and Exchange.....	\$ 797,341.28
Real Estate and Personal Property,	23,916.46
Total Assets.	<u>\$8,900,675.69</u>

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 RODDÉWIG

LIABILITIES.	
Deposits.	\$7,922,106.88
Capital Stock,	500,000.00
Surplus.	250,000.00
Undivided Profits,	228,568.81
Total Liabilities,	<u>8,900,675.69</u>

Joe Laughlin has resigned his position in the First National Bank of Emmetsburg.

The Hamilton County State Bank of Webster City will erect a \$15,000 bank building.

The Dawson Bank Co. of Dawson are building on to their bank and will put in a vault.

M. F. Strauser has been chosen assistant cashier of the Manilla National Bank, Manilla.

J. C. Preston, of Amboy, Ill., is the new cashier of the First National Bank of Crystal Lake.

The deposits in the Delaware County State Bank of Manchester has passed the half million mark.

Larchwood is to have a new banking institution, the "Farmers Savings Bank," capitalized at \$10,000.

The Chase National Bank has been appointed reserve agent for the First National Bank of Humboldt.

The Iowa National Bank of Des Moines has chosen the National Shawmut Bank of Boston for a correspondent.

The National Bank of the Republic has been appointed reserve agent for the First National Bank of Humboldt.

The City National Bank of Clinton has chosen Merchants Laclede National Bank of St. Louis for a correspondent.

The Commercial National Bank of Chicago has been appointed reserve agent for the First National Bank of Seymour.

The Hanover National Bank of New York has been appointed reserve agent for the First National Bank of Blockton.

The extensive improvements in the Atlantic National Bank building have been completed. L. W. Niles is cashier.

G. H. Messenger of Linden bought a controlling interest in the Citizens Savings Bank of Atlantic and will be president.

We are informed that H. S. Hegnes has severed his connection with the First National Bank of Crystal Lake.

The Merchants National Bank of Cedar Rapids has been made a reserve agent for the First National Bank of Titonka.

The Hamilton National Bank of Chicago has been appointed reserve agent for the Commercial National Bank of Waterloo.

J. F. Cunningham has resigned as cashier of the Prairieburg Savings Bank and is succeeded by Mr. Buckley of Anamosa.

John Carmody, cashier of the Peoples Savings Bank of Perry, was recently married to Miss Margaret L. Maher of Des Moines.

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

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

The Citizens Savings Bank of Letts is remodeling its office rooms. A corrugated ceiling has been added, and the rooms will be refinished throughout.

R. H. Bell succeeds R. S. Fudge as cashier of the Wiota Savings Bank. Mr. Fudge had been cashier since the bank's organization in March, 1900.

The American Bank Protection Co. of Minneapolis have recently installed their burglar proof system in the vault of the State Savings Bank of Carson.

The National Park Bank of New York and the First National Bank of Chicago has been appointed reserve agents for First National Bank of Preston.

The Cedar Rapids National Bank has been approved as reserve agent for the First National Bank of Nevada and the First National Bank of Preston.

IOWA STATE NATIONAL BANK

Sioux City, Iowa.

CAPITAL,	- - -	\$ 200,000
SURPLUS,	- - -	107,876
DEPOSITS,	- - -	2,354,070

. . . OFFICERS . . .

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

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

T. K. Young, the assistant cashier of the Second National Bank of New Hampton was recently married to Miss Florence Church of Elma.

Ralph L. Brooks returned from Tennant to Tama, having sold his interest in the bank at that place. His plans for the future are not definitely made.

J. H. McCarty, for the past eight months a book-keeper in the Ottumwa National Bank, has accepted the position of cashier of the Stockport Savings Bank.

Cashier Fred Toy, of the First National of Sioux City, sends us their latest statement showing deposits of \$2,751,125—the highest mark yet reached by the bank.

Harry Westergaard, formerly assistant cashier of the First National Bank of Harlan, has accepted a position as teller in the First National Bank of Council Bluffs.

The Davenport business men are running trade excursions through the territory around that city. The Davenport bankers are all represented in these excursions.

was for a \$10,000 bank, but it was soon discovered that all those desiring stock could not be supplied with so small a capitalization and the limit was raised to \$20,000.

Frank S. Ferring, of Bankston, and Miss Margaret L. Noesges, of Holy Cross, were recently united in marriage. The groom is the cashier of the new Farley State Bank.

G. W. Howland will probably be the cashier of McNider's new bank at Thornton. We believe that Mr. Howland would prove a mighty popular man in that capacity.

The annual meeting of the Waterville Savings Bank was held recently. The directors declared a 10 per cent dividend and \$1,000 was added to the surplus fund. Total net earnings for the year was 18 per cent.

H. Harris has sold his interest in the State Savings Bank at Lidderdale. The bank has a good line of deposits and has fallen in hands that will maintain its excellent standing.

The Farmers State Bank of Rippey has opened for business. Cashier Grant has been kept busy making the arrangements for the change from the private bank to the state bank.

A new savings bank at Holland has been organized. The bank will have a capital of \$20,000. It is expected that the new bank will be ready to begin business about September 1st.

The National Bank of the Republic of Chicago and the Cedar Rapids National Bank of Cedar Rapids have been appointed reserve agents for the Farmers National Bank of Inwood.

Sheriff A. W. Mitterer has sold his interest in the Hardin County State Bank to Carl S. Newcomer. Mr. Mitterer is now connected with the Citizens Savings Bank and is the vice president.

The Conrad State Bank has been transformed into a state bank, to be known as the Conrad State Bank. The president is John Morrow; vice president, P. T. Evans; cashier, Eug. L. Guild.

The statement of the Commercial National Bank of Waterloo on June 18 shows the total resources of the bank to be \$1,635,513; loans, bonds and stocks, \$1,266,469; cash and exchange, \$359,859.

The Citizens National Bank of Waterloo has been incorporated. Capital \$100,000. F. F. McElhinney, W. R. and G. H. Jameson, W. J. French, C. H. White and H. G. Hupp are the incorporators.

The Commercial Bank of Britt has taken out the old counters and furniture and shipped them to South Dakota, and replaced them with solid oak fixtures of a very elaborate design. The banking rooms have been repapered, painted and given a thorough overhauling.


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,
\$464,274.47
Deposits,
\$4,112,678.58

**The National Bank of
Commerce**

IN ST. LOUIS

Capital, Surplus, Profits,	\$16,176,338
Deposits, - - - -	\$48,357,516



Two Per Cent. Interest on
Bankers' Balances

Three Per Cent. Interest on Time Deposits

To Herman Rietveld, now president of the People's Trust Co. of Pella, is wholly due the credit of so successfully liquidating the affairs of the Peoples Savings Bank that it paid out in full and more.

On July 1 the Northwestern National Bank of Sioux City opened their new fire proof banking room, a modern and fully equipped "savings department," and pay interest on all savings accounts.

The capital stock for a bank in Rubio is practically all subscribed and the project is assured. It is a growing place and good live stock shipping point and the need of a bank has been felt for some time.

The First National Bank of New Hampton, with a capital of \$50,000 and surplus and profits of \$15,134, has deposits amounting to \$283,238, cash and exchange \$67,875, and total resources of \$359,372.

The Farmers National Bank of Inwood has been organized. Capital \$40,000. Chas. Shade is president; G. M. Anderson, vice president; G. A. Manwaring, cashier, and G. M. Larsen, assistant cashier.

The Panama Bank has invested in an adding machine, purchased from the Burroughs Adding Machine Co. of Detroit, and highly regarded by Banker Sullivan as a labor saving device and for its accuracy.

The First National Bank of Chicago, the Iowa National Bank of Des Moines, and the Chemical National Bank of New York have been made reserve agents for the First National Bank of Jefferson.

The directors of the new bank at Coatesville are said to represent a capital of \$1,000,000. The bank was organized with a capital stock of \$10,000. John Burgher is president and E. W. Ford vice-president.

The First National Bank of Humboldt has been organized as the successor of the Safety Savings Bank of Humboldt. The officers are: E. A. Wilder, president; H. E. Passig, vice president; E. O. Nervig, cashier.

The First National Bank of Jefferson has been incorporated. Capital \$50,000. Albert Head is president; R. C. Head and S. C. Culbertson, vice presidents; M. M. Head, cashier, and C. E. Marquis, assistant cashier.

The Farley State Bank has filed articles of incorporation with the county recorder. The capital stock is \$25,000. The officers of the bank are: President, John P. Sanner; vice president, B. D. Heald; cashier, Frank Ferring.

The Oskaloosa National Bank together with the affiliated Union Savings Bank have, with a total capital of \$125,000, loans and discounts amounting to \$121,987, cash and exchange \$176,185, and total resources of \$917,173.

The First National Bank of Seymour has been organized to succeed the Citizens State Bank of Seymour. Capital \$50,000. The officers are: J. C. Calhoun, president; Wm. Haines, vice president; J. D. Johnston, cashier.

The Board of Directors of the Iowa Trust and Savings Bank of Atlantic, at their semi-annual meeting found the business of the bank in a flourishing condition. They ordered a 3 per cent dividend paid to stockholders and placed another \$2,500 in the surplus account. This bank is two years old and in that short time has paid its stockholders four dividends of 3 per cent each and now has a surplus account of \$7,500.

Merchants National Bank OF Cedar Rapids Iowa

DEPOSITS - - - - - \$2,650,000.00

The growth of this bank is based upon safe and sure standards and is indicative of the service it affords.

JOHN T. HAMILTON, Pres.

JAS. E. HAMILTON, Cashier.

P. C. FRICK, Vice-Pres.

EDWIN H. FURROW, Asst. Cashier.

JOHN S. BROEKSMIT, Asst. Cashier.

Total resources of \$2,234,799 are reported by the First National Bank of Mason City in its excellent statement issued under date of June 18. Loans and discounts amount to \$1,145,422, cash items \$874,376, total deposits \$1,817,645.

E. L. Butler has retired from the position of cashier of the Breda Savings Bank to accept the cashiership of the Citizens Savings Bank at Atlantic. He is succeeded in the Breda bank by A. J. Polking, who has been assistant cashier.

M. H. Galt and son, R. P. Galt, bought the Farragut Bank, at Farragut, of C. D. Butterfield. The bank will be reorganized at once with M. H. Galt as president and R. P. Galt as cashier and manager. It will be a state savings bank.

The marriage of Edward Butler, the former cashier of the Linden Bank, now of the Citizens Savings Bank of Atlantic, and Miss Florence McNaughton was recently solemnized at the home of the parents of the bride at Villisca.

The First State Bank of Nora Springs has been incorporated with a capital of \$25,000, and officers as follows: President, W. H. Stone of Waucoma; vice president, E. E. Sherman of Nora Springs; cashier, C. A. Moody of Nora Springs.

With a capital of \$50,000 the Security Trust and Savings Bank of Charles City in 1904 had deposits of \$208,773. On the same date in 1906 they had deposits of \$622,227, a gain that is equalled by but few banks of that size in the same time.

The Bank of Shellsburg has disposed of all its assets to the new banking institution—The Peoples Savings Bank—that has recently been instituted there. The Harberts have moved to Cedar Rapids where they have established a land and loan office.

Nearly a million dollars are on deposit in the Hampton banks, and every succeeding statement published shows an increase. The Citizens National Bank of

Hampton has just landed a \$50,000 account from Uncle Sam. This deposit also makes the total deposits in this bank reach nearly the four hundred thousand mark.

The new bank at Magnolia is now fully incorporated. A new building is to be built and the bank will be ready for business about August 15th. W. H. Johnson has been elected president, P. M. Richardson vice president, H. N. Frazier cashier.

There is considerable talk of a new bank at Essex but there does not seem to be any crying need for more banking facilities. They already have two first class national banks in that town and they have ample facilities for handling all the business and more.

All of the stock in the First National Bank of Wesley, owned by S. X. and T. A. Way, and carrying a controlling interest in this bank, has been sold to Mr. Doerfler and his associates. Mr. Doerfler will continue as the able cashier and will have full control.

H. O. Dalen, of Ringsted, recently accepted a position with Tallman & Quale, of Willmar, Minn., who are bankers, lumbermen and townsites agents for the Great Northern Railway Co. He will have charge of the town site business at first and later will go in a bank.

The Citizens Bank of Eldora, owned by James F. Hardin, has filed its articles and will in the future be known as the Citizen's Savings Bank of Eldora, with capital stock of \$40,000. The incorporators are James F. Hardin, A. W. Mitterer, William W. Harris and others.

The State Bank of Hampton ten months ago increased the capital stock of the bank from \$25,000 to \$40,000, but the directors have just been able to declare an 8 per cent dividend on the increased capital, the same dividend that was paid last year on \$15,000 less capital, and aside from this about three times as much was passed to the undivided profit fund as there was last year.

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, JUNE 18, 1906.

RESOURCES	
Loans,	\$2,502,490.07
Overdrafts	1,981.50
U. S. Bonds,	150,000.00
Premiums,	4,500.00
Banking House.	72,000.00
Stocks and Securities,	11,117.55
Cash, and Due from Banks and U. S. Treasurer,	977,219.45
Total,	\$3,719,308.57
LIABILITIES	
Capital,	\$300,000.00
Surplus,	60,000.00
Undivided Profits,	14,981.15
Circulation,	125,000.00
Deposits,	8,219,347.42
Total,	\$3,719,308.57

On August 1st Elmer Day became cashier of the Clarinda National Bank, succeeding C. D. Brown, who retires from that position to engage in farming in the Ozark mountains of Northwest Missouri, where he hopes the pure air and sunlight will improve his health.

John L. Carey, vice president and director of the Mechanics Savings Bank of Des Moines has resigned both positions. His stock in the bank, it is understood, will be transferred. Mr. Carey was one of the organizers of the bank, of which George E. MacKinnon is the cashier.

E. E. Snyder, formerly a banker of Olin, Iowa, was arrested at Sioux City July 23 on an indictment charging fraudulent banking and will be taken to Jones County for trial. His bank made an assignment two years ago and creditors were paid 20 cents on the dollar.

At the recent business meeting of the directors of the State Bank of Story City, Cashier Henryson tendered his resignation and Joseph Marvick was elected as his successor. Mr. Henryson will take a couple of months vacation before identifying himself with any other business.

At a meeting of the board of directors of the First National Bank of Davenport, on July 11, L. J. Yaggy, who has for the past five years been assistant cashier of this bank, has been appointed cashier, to fill the vacancy caused by the death of the late cashier, George Hoehn.

The Mechanics Savings Bank of Des Moines has declared its second dividend of 3 per cent and put \$4,000 to surplus account. The showing made by the institution, which has been in existence only two years, was very gratifying to the officials. At the last report total deposits of \$435,000 were shown.

Messrs. Edwin H. Furrow and John S. Broeksmit have been duly initiated as assistant cashiers of the Merchants National Bank of Cedar Rapids. Cashier Hamilton has in them two very wide-awake aides who will work shoulder to shoulder with him in the larger growth of the bank.

S. X. and T. A. Way have sold their stock in the First National Bank of Titonka to E. B. Soper and associates of Emmetsburg. The following are the officers now in charge: E. B. Soper, Sr., president; S. A. Schneider, vice president; H. C. Armstrong, cashier; Glen Reibsamen, assistant cashier.

The best Fourth-of-July bank advertisement we have seen was gotten out by the Ottumwa National Bank. It consisted of a little red tube made to represent a firecracker, and printed thereon, "Pull the string and get a report." Pulling the string brought out a printed report of this strong institution.

The stockholders of the Atlantic National Bank have voted to increase the capital stock of the bank from \$50,000 to \$100,000. The increase went into effect on July 2. With the increased capital stock and the surplus of \$20,000 the National will have the largest capital and surplus of any bank in Cass county.

The Farmers State Bank has been organized in Paton by C. P. Walker and others to succeed the Farmers Bank, a private bank that has been doing a very successful business there for the past fifteen years under Mr. Walker's management. The capital stock of the bank will be \$25,000.

John P. O'Malley, president of the Peoples Savings Bank of Perry, together with a number of associates, has purchased a site for a new bank building at Gardner. This is the first step towards the organization of a new bank to be established at Gardner as soon as the Interurban tracks are laid through the town.

THE
FIRST NATIONAL BANK
OF SIOUX CITY, IOWA.

CAPITAL, \$300,000.00. SURPLUS AND PROFITS, \$69,052.45. DEPOSITS, \$2,751,125.70.

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

JAMES F. TOY, PRESIDENT.
GEORGE U. CALL, VICE-PRESIDENT.
ACKLEY HUBBARD, VICE-PRESIDENT.
J. FRED TOY, CASHIER.
F. B. WATSON, ASST. CASHIER.
F. W. KAMMANN, ASST. CASHIER.

SECURITY

SAVINGS
BANK

Cedar Rapids

Capital and Surplus, \$ 150,000.00
Deposits, - - - 1,400,000.00

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

The First National Bank of Thornton has opened for business. The capital stock is \$25,000 and the officers are the following: President, T. R. Engbretson; vice-presidents, W. V. Casper, Peter Sorenson; assistant cashier, F. E. Johnson. There are twenty-seven names in the list of incorporators.

At the Clarion Savings Bank annual meeting recently held the condition of the bank was found to be satisfactory and all of the present officers were re-elected. The salaries of Assistant Cashier Smith and Bookkeeper Peterson were given a handsome boost, due to their pernicious activity in the interest of the bank.

We hear that W. H. Faulkner, who has been in the bank at Massena for several months past is to return to Anita and take the position of vice president and manager of the Citizens Bank, the position so long held by B. D. Forshav. The change will not be made at once but about the first of September, unless other arrangements are made in the meantime.

The case of C. D. Butterfield, a banker of Hamburg, Iowa, who sued Catron, a banker of Nebraska City, for \$30,000 for alienating the affections of his wife and breaking up his home, has been settled. The settlement also includes the dismissal of a charge of blackmail filed against Butterfield by Catron and a peace warrant against Catron.

The directors, stockholders and officers of the Leavitt & Johnson National Bank of Waterloo gave J. H. Leavitt, former president of the bank, a delightful surprise by calling on him at his home and presenting him with a beautiful silver coffee service set as a slight testimonial of the regard in which Mr. Leavitt is held by the members of the bank company.

J. W. Sandusky, who has been associated with the First National Bank of New Hampton for seventeen years, has resigned the vice presidency on account of ill health and has disposed of all his interests in the bank to C. R. Larson. The officers are now as follows: A. E. Bigelow, president; Tim Donovan, vice president; C. A. Larson, cashier; Grant M. Bigelow,


assistant cashier. Mr. Sandusky has also disposed of his interests in the Alta Vista Savings Bank at Alta Vista, and Tim Donovan succeeds him as president. Business in that section is reported as being very good.

The Farmers Savings Bank has been incorporated at Sac City and the directors have selected the following officers to conduct the affairs of the new bank: Reuben Lewis, president; J. H. Denman, vice president; Chas. E. Barki, cashier. The bank is entirely independent of the other two banks now in Sac City and is strictly a farmers bank. The original subscription

The stockholders of the new bank at Mt. Auburn have perfected their organization by electing the following officers: President, Hugh St. Clair; vice president, B. F. Kirkland; cashier, P. L. Lupton. The new concern has purchased the old established banking business of H. J. Lamb, including the building. They will do a general commercial and savings business.

A new state bank with a capital of \$25,000 was organized at New Providence to succeed the private bank conducted there for some time past by Eldora parties. The new institution is known as the Providence State Bank and C. McKeen Duren of the Hardin County State Bank at Eldora, is president of the new bank; George Erlding, vice president, and J. R. Howard, cashier.

The Preston Bank has been incorporated into the First National Bank of Preston. The old officers of the bank, A. L. Bartholomew, president; G. E. Bartholomew, vice-president, and Hellen M. Beckwith, cashier, will be the officers of the national institution. The change marks the passing of one of the old landmarks of that community. The bank was founded 35 years ago, and since that time it has, though experiencing the vicissitudes at times which all such institutions must risk—burglary and fire—kept steadily on its even way, and has established a reputation as a sound institution, second to none. Its policy has always been conservative, and its patrons correspondingly secure.



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, \$61,810.

Deposits, \$1,176,258.

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

Articles of incorporation for the new Teeds Grove (Clinton Co.) Savings Bank have been filed with a capital of \$10,000. The officers are: President, J. J. Gehlsen; vice president, W. A. Altfilisch; cashier, H. H. Petersen. The stock of the new institution is largely held by residents of Teeds Grove, but several Lyons business men also assisted in starting the new enterprise.

The entry on the fourth report of George Lueders, receiver of the New Liberty Savings Bank, was filed in the district court recently. The report was approved in every particular and a dividend of 15 per cent was ordered. The report gave the amount on hand as \$34,820.90. The court also ordered \$1,000 paid to Mr. Lueders in compensation for his services as receiver since October 1, 1905, and also that Lane & Waterman be paid \$985 attorneys' fees and \$52.75 for disbursements.

A meeting of the board of directors of Lytton Savings Bank was recently held and a resolution was passed to divide the surplus of fifteen thousand dollars among the stockholders and to transfer the stock of F. Schug and Herman Hartwig to F. H. Ayres and J. L. Hamilton of the Farmers Savings Bank of Lytton. The new bank has a paid up capital of twenty-five thousand dollars comprising in one the two former banks with F. H. Ayres cashier and manager. George Willhoite will remain as assistant cashier.

After fifty years of active work as a banker, John H. Leavitt has tendered his resignation as president of the Leavitt & Johnson National Bank of Waterloo. This resignation was accepted, taking effect the 14th day of July, 1906. J. E. Sedgwick was chosen as Mr. Leavitt's successor. Resolutions were adopted expressing the regret of the officers and directors of the bank that the condition of Mr. Leavitt's health was such as to demand this action on his part. He will continue his active connection with the bank as a director.

After all there will be only one bank at Imogene instead of two as seemed likely some time ago. The people who were interested in the establishment of a second bank came to the conclusion that the field would not justify it, and have merged their interests into those of the old Read-Gwyn Bank, which will re-organize under the name of the First National Bank of Imogene with a capital of \$25,000. T. H. Read is president; J. L. Gwynn, vice president; Elbert A. Read, cashier, and L. S. McCracken, assistant cashier.

The Citizens National Bank of Hampton in sending out copies of its statement issued in response to the call of June 18 calls attention to its "large capital, large resources, large amount of cash on hand, strong board of directors, its conservative methods, and hopes that these features will commend themselves to you and that you will deposit your money and do your banking business in this, the only national bank in Franklin county." The statement shows a capital of \$100,000; bills receivable, \$305,987; deposits, \$322,986, and total resources of \$522,290.

Theo. Kuhl, treasurer of Crawford county, loses \$2,500 by the failure of the Green Bank at Dow City, according to a decision of Judge Church rendered recently. The decision was in a suit brought by Mr. Kuhl against Messrs, Chamberlain and Bell, who were on the bank's bond to the county treasurer. At the time of the failure there was considerable money in the bank which had been collected by Green as taxes and left in deposit at the bank by the treasurer. Chamberlain and Bell disputed their liability on account of the failure of the bank.

The annual meeting of the stockholders of the Nemaha State Bank was held a short time ago and a good report of the year's business of the corporation was heard. D. W. Gaff, having asked to be relieved of some of the details of management, his resignation as cashier was accepted with the understanding that he would continue to give considerable time to the

A Bank is Stronger or 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 May 17, 1906

RESOURCES		LIABILITIES		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.
Bills Receivable.....	\$5,683,640.85	Capital Stock.....	\$ 500,000.00	
Overdrafts.....	3,378.20	Surplus and Profits.....	231,702.02	
Furniture and Fixtures.....	1.00	Deposits:		
Cash and Exchange.....	1,375,415.30	Demand.....	\$3,999,836.97	
Total.....	\$7,067,135.35	Time.....	2,335,596.36	6,335,433.33
				\$7,067,135.35

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, E. C. FINKBINE, N. B. McDONNELL,
 G. M. HIPPEE.

business of the bank. He was elected vice president, and C. H. Townsend was promoted from the position of assistant cashier to that of cashier. E. N. Baily was continued as president and Carl Deppe was chosen as assistant cashier.

H. A. Church, of Marshalltown, has sold his interest in the State Savings Bank of Liscomb, to N. W. Dickerson, of Melbourne, and his son, S. Dickerson, of Green Mountain. The State Savings Bank of Liscomb, is capitalized at \$10,000, of which Mr. Church owns 90 per cent. S. Dickerson, who with his father has bought the Church interest, is cashier of the Farmers and Mercants Bank of Green Mountain, which the Dickersons control. They also own a controlling interest in the St. Anthony Bank, which they purchased of Mr. Church less than a year ago.

The board of directors of the First National Bank of Hedrick have granted a six months leave of absence to Cashier J. T. Brooks. The vacation is well earned. He has been in active control of one or more banks for the past 25 years, and is the senior banker in point of service in his county. He has had charge of the different kinds of banks known to the state—national, state, savings and private—and all of them have been highly successful. For ten years he has been an active member of the council of administration of the Iowa State Bankers Association, an organization composed of more than 1,100 banks. He was treasurer of this organization during the year of 1905-6, and is now vice-president. He will, however, seek rest through change of work rather than through idleness. The Alfalfa Meal Company is an Omaha and Council Bluffs corporation, organized for the manufacturing and dealing in alfalfa products. Mr. Brooks will devote the coming six months to its interests. Mr. Brooks' absence is wholly temporary, and no change takes place in his banking or private interests.

THE UNITED STATES NATIONAL OF OMAHA.

Among the many statements that have come to us none show up better than that of the U. S. National of Omaha. With a capital of 600,000, it has surplus and profits of \$284,449 and deposits of \$9,075,393. This bank is recognized as one of the strongest financial institutions in the Middle West and its steady growth attests its good management. The bank was started in 1856 as Barrows, Millard & Co. In 1864 it was changed to Millard, Caldwell & Co; in 1868 to Caldwell, Hamilton & Co, and in 1883 to the U. S. National Bank. It has been in business just half a century.

It is now about one year ago that since three banks were merged into the present business. That the combined volume of business of all three should not only be retained, but increased is worthy of mention. The officers of the bank are: 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.

MINNESOTA'S NEW SECRETARY.

Ernest C. Brown, assistant Cashier of The First National Bank of Minneapolis was elected Secretary of the Minnesota Bankers Association at their recent meeting. The selection of Mr. Brown means that the work of the Association will be carried on in the same aggressive and successful manner as under Secretary Chapman. Mr. Brown has been engaged in the banking business in Minneapolis for many years. He was cashier of the old Nicollet National Bank before that institution was absorbed by the First National. He has always taken an active interest in the State Association and has a very large acquaintance among the banks of the Northwest.

\$5.98 TO MINNEAPOLIS AND RETURN.

Via Chicago Great Western Ry., account G. A. R. Encampment August 13 to 18. Tickets on sale after August 11. For further information apply to E. J. Sawyer, C. T. A., 514 Walnut Street, Des Moines, Iowa.

The Northwestern Banker.

ELEVENTH YEAR.

A Bankers Journal for the Northwest.

NUMBER 8.

\$2.00 PER ANNUM.

DES MOINES, IOWA, AUGUST, 1906

20 CTS. PER COPY

THE NORTHWESTERN BANKER,

PUBLISHED BY

The Northwestern Banker Pub. Co.,

DES MOINES, IOWA.

A monthly Bankers Journal, devoted to the interests of bankers in the Northwest.

Communications and news items of local interest to bankers in this territory are requested.

Entered at Des Moines, Iowa, as second class matter.

Subscription \$2.00 per annum: single copies, 20 cents.

Advertising rates on application.

THE NORTH DAKOTA BANKERS CONVENTION.

The North Dakota Bankers Association held their fourth annual convention at Fargo on July 16. The convention opened at 10 o'clock with President L. B. Hanna presiding. Over 100 bankers were present. L. B. Hanna gave the annual address of the president. He said in part:

"To the members of the North Dakota Bankers Association: We have met together today for our fourth annual meeting. We come for the purpose of getting better acquainted with each other; and likewise for the purpose of exchanging ideas, that we may try and find better methods and better ways for conducting our business—a business which means so much to the welfare of every community.

"North Dakota in the past few years has had a wonderful growth in everything and in every way. Our banks for the past year, and, in fact, for several years, have moved on with scarcely a cloud to mar their prosperity and progress; and I think that as bankers of this state we may pride ourselves upon the showing which we have made.


"This coming winter the legislature of the state will meet, and there should be some legislation asked for which will strengthen our banks. The minimum capital which a National bank can be capitalized at is \$25,000 and I believe that the minimum capital of a state bank should be not less than \$20,000. It is now \$10,000; and making the capital so small has a tendency to make weaker banks than we should have, and does not give the security to depositors to which they are entitled; and it also has a tendency to encourage banks going into the communities where the field is

not large enough to warrant putting in a bank, should times tighten from what they are now, and which they are almost sure to do sooner or later. And then there is the tendency to put in second banks, and sometimes the third banks in towns where the business conditions really do not warrant it. I believe that if the minimum capital were raised to \$20,000, it would to a great extent correct this.

"There is another thing that I think we should call the attention of our legislatures to, and that is the question of taxation. The banks of the state are not taxed through the various counties on an equal basis; and they should be. Again, banks are taxed upon their capital surplus, and undivided profits, from which they are allowed to deduct from the surplus and undivided profits five per cent of their bills receivable. The undivided profits of a bank should not be taxed. They are built up, or should be, to take care of interest on certificates, expenses, and also for bad debts, which are bound to creep in to a greater or less extent in every bank, and which will show up when times get hard. With taxes as high as they are in the state, the tendency among bankers is to declare dividends greater as a rule than, I believe, they should be, and the dividing of their profits among their stock holders. I think that every bank in the state should build up in these days of prosperity a large sum in proportion to their capital in the way of undivided profits; especially is this true where the banks are, as they are in this state, small; and thereby become a greatly added security to the depositors of the banks, to whom we owe a sacred trust.

"The matter has also been agitated in reference to the insurance of bank deposits; so that in case a bank failed, from the fund created the depositors might receive their money at once, and the shock to the community would practically be nullified. This matter is something that is entitled to our serious consideration.

"The matter of excess loans by banks is a serious one; and the loaning of funds to directors of banks—or perhaps more especially to those directors who may be active in the management of the banks—and to the officers of the banks, or to enterprises in which they might be engaged, is one which should be given consideration. The records in Washington show that the majority of the national banks which have failed in

**Fort
Dearborn
National
Bank**

Chicago

Capital	- - - - -	\$1,000,000.00
Surplus and Undivided Profits	-	300,750.73
Deposits	- - - - -	11,781,451.94

Accounts of Banks, Corporations, Mercantile
Firms, and Individuals Respectfully Solicited

OFFICERS

L. A. GODDARD	President
CHAS. L. FARRELL	Vice President
NELSON N. LAMPERT	Vice-President
HENRY R. KENT	Cashier
CHARLES FERNAL	Assistant Cashier

**We Have Every Facility for Handling Country Bank
Accounts, Appreciate them, and Give Our Personal
attention to the Interests of Our Depositors.**

the past are banks which had loaned largely to their officers, or to the various business enterprises in which officers were engaged; and if this class of loans could be safeguarded and regulated, I do not believe that we would hear very often of the failure of any bank.

"At the present prices of government bonds there is a profit of over one per cent in circulation; and I have wondered in looking over the bank statements that more of the National banks of North Dakota have not taken out the maximum circulation to which they are entitled. United States government 2 per cent bonds are lower than they have been for years, being but little above par.

"Some of the supply houses of the country are offering to pay 7 per cent for money; and it has come to my personal knowledge that money is being sent from our state to the mail order houses of Chicago and other cities. This is a matter which we should consider. It is a clever scheme for them to get business, and they do it at our expense, as we need the deposits here, and certainly cannot afford to pay the interest which they are paying. This is a young state, and we need every dollar that there is in it to develop our resources."

The report of the secretary, W. C. Macfadden, was then read and adopted. The treasurer's statement showed that the total receipts for the regular fund during the past year amounted to \$2,346 and the total disbursements to \$1,265, leaving a balance on hand of \$1,080. In the protective fund the total receipts for the year were \$528, the disbursements \$171, leaving a balance of \$357; while the balance on hand from both funds amounts to over \$1,400.

An interesting feature of the morning session was an address on the Torren's Title System, by James E. Metcalf of Winnipeg. The system is one which is in use in Manitoba and has attracted the attention of both bankers and real estate men in this state, seeming to present many advantages over that in use here. Mr. Metcalf went into his subject very thoroughly, discussing every phase of the system and its workings. He stated that the chief stumbling block in the way

of the adoption of such a system in North Dakota is the constitution of the United States, which provides that no man can be deprived of his property except by due process of law, whereas under the Torrens system an act of parliament can absolutely take away a piece of land from one man and give it to another.

It was his opinion that this difficulty might be obviated by a proper wording and a motion was carried to prepare a draft of a bill which would be constitutional.

Mrs. L. B. Batchellor of Fingal, who was the North Dakota delegate to the American Bankers Association Convention, held at Washington, D. C., last October, made a report of her trip and the proceedings of the convention and the executive council of the association of which Emery Olmstead of Minot is chairman, also reported. Following this came the appointment of committees. These were selected as follows:

Fidelity Bonds and Burglary Insurance—J. T. Sherman, Tower City; H. H. Wheelock, Chaffee; S. S. Titus, Grand Forks.

Legislation—Wesley McDowell, Marion; W. F. Murphy, Grand Forks; R. C. Kittel, Casselton.

Taxation—F. W. Cathro, Bottineau; C. M. Fisher, Devils Lake.

Membership—Harry Lord, Cando; W. N. Steele, Rolla; John Tracey, Valley City.

Time Locks—J. P. Ruder, Wahpeton; E. Taisey, Finley; Charles I. Turner.

Insurance of Bank Deposits—G. E. Batcheller, Fingal; E. S. Severtson, New Rockford.

Purchase of Bank Supplies—J. H. Turrill, Michigan; W. L. Carter, Wahpeton; A. H. Anderson, Kindred.

Resolutions—J. L. Bell, Bismarck; W. C. Gamble, Arthur; H. W. Garey, Fargo.

Nomination—M. F. Murphy, Grand Forks; F. W. Cathro, Bottineau; P. C. Donovan, Langdon.

THE AFTERNOON SESSION.

Having completed the routine part of their program on the morning the bankers devoted the afternoon session to the discussion of several interesting topics.

BANKERS

DESIRING GOOD SERVICE ARE INVITED TO WRITE

<p>JOHN A. LYNCH PRESIDENT</p> <p>R. M. MCKINNEY CASHIER</p> <p>O. H. SWAN ASS'T CASHIER</p>	<p><i>CONSIDERATE CONSERVATISM IN BANKING IS TO CARE FOR MANY INTERESTS WHILE CAPITALIZING NONE</i></p>	<p>W. T. FENTON VICE-PRESIDENT</p> <p>R. L. CRAMPTON ASS'T CASHIER</p> <p>THOS. JANSEN ASS'T CASHIER</p>
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**THE NATIONAL BANK OF THE REPUBLIC
CHICAGO**

The first address was delivered by George D. Hudnall of Superior, Wis. Mr. Hudnall pointed out the advantages which would accrue through the establishment of a grain inspection board according to the provisions of the Wisconsin act. The Duluth board of trade he held to be a monopoly which, under the present system, excluded all competition and he stated that the farmers of North Dakota lost last year nearly \$2,000,000 through wrongful dockage of grain.

Following this State Senator Cashel of Grafton rose and made a brief but pointed speech stating that it was to the interest of the bankers of the state to assist the farmers in every way in their power in securing a competitive grain market for their products and that \$5,000,000 yearly could be saved for the people of North Dakota by so doing.

He then introduced and secured the adoption of a set of resolutions strongly endorsing the stand taken by the Superior grain dealers in favor of a competitive grain market at the head of the lakes. The resolutions request that all opposition to the establishment of an equitable grain grading and inspection law at Superior be withdrawn; that the doctoring of grain in elevators be prohibited, and that Minnesota be asked to amend her laws accordingly.

It was also decided to assess the members of the association to provide for the expenses of a legislative committee which shall take steps to secure the passage of the remedial legislation.

Should these measures fail the bankers will go further and in addition to recommending the establishment of farmers' co-operative elevators throughout the state and at terminal points will ask congress to pass a national grain inspection law.

An interesting discussion of the matter of deposit insurance, led by L. B. Hanna, occupied a portion of the late afternoon session. No definite action was taken on Mr. Hanna's suggestion, although the general sentiment of the body seemed to be favorable to the establishment of the proposed insurance system.

Taxation of banks was another subject which came in for a good deal of informal discussion. Several of

the speakers held that banks were as a rule assessed at a much higher rate than mercantile establishments. It was decided that a legislative committee should be selected from among the bankers of Bismarek who would be on the ground while the legislature was in session and could best look after the interests of the bankers.

President Hanna appointed the following as members of the executive committee to serve during the ensuing year:

First Judicial District—F. S. Sargent, Grand Forks.

Second Judicial District—C. M. Fisher, Devil's Lake.

Third Judicial District—R. C. Kittel, Casselton.

Fourth Judicial District—J. P. Ruder, Wahpeton.

Fifth Judicial District—John Tracey, Valley City.

Sixth Judicial District—R. H. Johnson, Dickinson.

Seventh Judicial District—W. G. Ballack, Forest River.

Eighth Judicial District—G. N. Ludahl, Velva.

The association unanimously elected the following officers for the ensuing year:

President—John L. Cashel of Grafton.

Vice-president—Emery Olmstead, Valley City.

At the close of the session the executive committee met and chose the secretary and treasurer as follows:

Secretary—W. C. Macfadden, Fargo.

Treasurer—C. E. Batcheller, Fingal.

Next year's convention will be held at Grand Forks.

Bringing their annual meeting to a close in a thoroughly delightful manner, members of the Bankers Association and visitors enjoyed an elaborate banquet given by the local financial institutions. The program of toasts, although informal in character, was, like the menu, an excellent one. Among the speakers were Col. John D. Benton, Bishop Shanley, Judge Young and Judge Amidon of Fargo; Lee Combs of Valley City, W. F. McClane, assistant cashier of the National Bank of Commerce, Minneapolis, and H. von der Weir, of the National German American Bank, St. Paul.

THE
Merchants National Bank

OF THE CITY OF

New York

**FOUNDED
 1803**

Resources \$25,000,000

HAS FOR OVER A CENTURY paid particular attention to Commercial and Bank accounts and is still prepared to extend to Mercantile and Banking Institutions every facility consistent with sound banking. The capital and surplus offer a strong reserve for depositors, who will receive as liberal treatment as their credit and balances warrant.

ROBERT M. GALLAWAY, President
 ELBERT A. BRINCKERHOFF, Vice-Pres.
 ZOHETH S. FREEMAN, Cashier
 ALBERT S. COX, Assistant Cashier

BANKS AND BANKERS will save time
on their LIVE STOCK BUSINESS by
having an account with :::: :::: :::: ::::

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

On the morning of the 17th a party of seventy-five composed of a number of the bankers, their friends and relatives, left Fargo on a special train bound for the Yellowstone Park.

DEATH OF A PROMINENT DES MOINES BANKER.

Martin Flynn, president of the Peoples Savings Bank, of Des Moines, committed suicide July 18. He has been in failing health for some years, much of the time in hospitals. At the time of his demise he was an inmate of Mercy hospital but evaded his attendant and went down town where he shot himself. His mental derangement was undoubtedly due to his long continued ill health. His was an unusually busy and successful life. His pleasure was hard and constant work and the condition which led to his death we believe to have been partly due at least to his not knowing how to take recreation.

Mr. Flynn left a fortune estimated at \$1,000,000. He made his first money out of railroad building in the early days, and steadily added to his possessions by wise investments and through the income from large stock farms. He was essentially a self-made man. His first work as a 12-year-old emigrant boy was breaking stones at 50 cents a day. He came to Iowa in 1857, making him home first at Dubuque. The fol-

lowing year, when 18 years old, he took a construction contract. He remained actively employed in railroad construction until 1883, building roads in Iowa, Wisconsin, Nebraska, Colorado, New Mexico, Tennessee and Dakota.

During later years Mr. Flynn had given his attention to his stock farms and to the Peoples Savings Bank of Des Moines, which was organized in 1890, and of which he was president ever since its organization.

He introduced a very fine grade of Shorthorn cattle in Iowa and took pride in raising stock of the highest quality. His Shorthorn herd is said to be one of the very largest in the world, including 600 registered cattle.

As a business man Mr. Flynn was quick to see opportunities of making money and was strong and aggressive in following them out. He had an excellent capacity for organization and large executive ability. In all his dealings he was characterized by straightforward dealing and by rugged honesty.

NEW BANK AT DAVENPORT.

Plans are developing for organizing the new savings bank, which will be started in Davenport in the near future. It will probably be known as the Commonwealth Trust & Savings Bank and will take its place among Davenport financial houses with a capital stock of from \$150,000 to \$200,000. The bank, it is under-

THE PEOPLES TRUST *and* SAVINGS BANK OF CLINTON

Statement at the Close of Business, February 5, 1906

Liabilities		Assets	
Capital	\$ 800,000.00	Loans	\$ 4,199,898.25
Surplus	180,000.00	Cash and St. exchange	633,110.99
Undivided profits less tax and expense	18,173.59		
Deposits	4,829,335.65		
Reserved for Taxes	5,000.00		
	\$ 4,832,509.24		\$ 4,832,509.24

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.

A STORY OF RESULTS.

These are strenuous days for life insurance companies. The investigations of the companies and of their methods of doing business have resulted in numerous scandals and more or less complete changes in the executive management. It is a matter for congratulation to the people of Iowa and the Iowa life companies that amid the storm and stress of the life insurance business during the last year no Iowa companies were involved. The laws of the state of Iowa governing the conduct of the life insurance business and for the protection of policy holders are unsurpassed and the facilities here for the profitable investment of life insurance money unequalled.

The Des Moines Life Insurance Company of Des Moines, Iowa, presents on another page the results of their last six months business and they are well worthy the attention of all interested in good life insurance. A net gain of 16 per cent was made in total income, the amount for the last six months being \$501,967; a net increase of 12 per cent in premium income, that item being \$365,532 for the six months period; a net increase of 120 per cent in interest and rent receipts, the total for the period being \$34,658; a net increase of 82 per cent in mortgage loans, the amount for the six months being \$155,700; a net increase of insurance in force of \$1,497,800, that item now standing at

\$23,788,080; a net gain in the gross assets of \$100,974 and in the surplus of \$7,256, making those items stand now—assets, \$1,696,896 and surplus \$227,645; the death rate for the period decreased .006 per cent.

The officers for the Des Moines Life are: C. E. Rawson, president and general manager; L. C. Rawson, vice-president; Dr. C. H. Philpott, second vice-president; Arthur Reynolds, treasurer; W. S. Donahey, auditor; Dr. J. M. Emery, actuary; A. H. Evans, assistant secretary; Dr. Chas. Woodhull Eaton, medical director.

MAKE A SUCCESS OF YOUR TALENTS.

The opportunity of your life is waiting in the new towns on the Chicago Great Western Railway. Openings in nearly all lines of business. Write today to E. B. Magill, Mgr. Townsite Department, Omaha, for full information and copy of "Town Talk." 10

INCREASE YOUR INCOME.

Opportunities in all lines of business in new and growing towns in Iowa, Illinois, Missouri and Minnesota along the line of the Chicago Great Western Railway. Write to Industrial Department, C. G. W. Ry., St. Paul, Minn., for "Town Talk" and County Map.

"WINTER FIXTURES."

WILL PLEASE THE MOST EXACTING.

M. Winter Lumber Co.

Sheboygan, Wis., U. S. A.

Established 1865

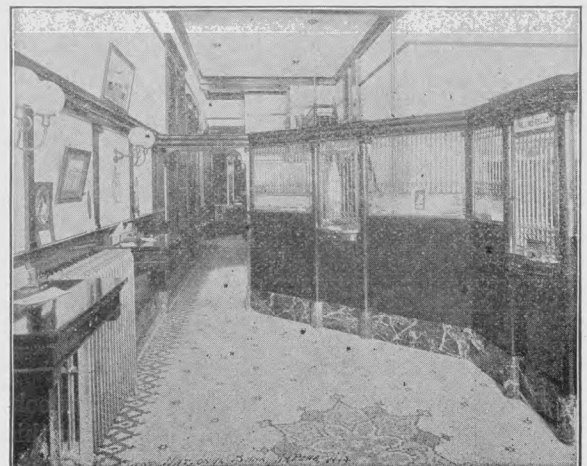
DESIGNERS AND MANUFACTURERS OF
HIGH-GRADE BANK, OFFICE and COMMERCIAL FURNITURE
Special Bank and Office Fixture Catalog
Special Chair Catalog. Special Desk Catalog
Sent on Application.



Brookings S. D., Dec. 7, 1909.
The M. Winter Lumber Co.,
Sheboygan, Wis.,

Gentlemen:—Have had our furniture in place some time now and like it better every day. The R. X. case receives the most compliments I think, and it deserves it, for it is as fine a case as anybody could wish. The whole outfit is perfectly satisfactory.

Respectfully,
A. D. Binford.



Leopold Desk Company

Manufacturers
Burlington, Iowa.

SALE AGENTS.

S. Davidson Bros., Des Moines, Iowa.
Lindholm Furniture Co., Sioux City, Ia.
Drake Furn. & Carpet Co., Davenport, Ia.
Jones & Luburger, Cedar Rapids, Iowa.
Schneider Bros., Iowa City, Iowa.
Hall-Ekfeld Furniture Co., Ottumwa, Ia.
Duncan Schell Furn Co., Keokuk, Iowa.
Omaha Printing Co., Omaha, Nebraska.
Miller-Davis Ptg. Co., Minneapolis, Minn.
Brown & Saenger, Sioux Falls, S. D.



IOWA STATE FAIR NEWS.

Here are some of the premiums that are to be given at the Iowa State Fair this year that are attracting a great deal of attention and will cause some sharp rivalry among the farmers and farmers' wives of the state. These premiums are offered for the best products of the farms and kitchens of the state:

- For the boy who is the best judge of stock and corn\$200
- For the best single ear of corn..... 50
- For the best ear of corn (boys' class)..... 5
- For the best loaf of yeast bread..... 10
- For the best loaf of yeast bread (girls' class).... 5

Valuable cash premiums are offered on everything produced in the state, and entries are open to all. Lists and entry blanks may be had for the asking by addressing Secretary J. C. Simpson at Des Moines.

POSITION WANTED

A mechanical expert and watchmaker of twenty years experience, desires position to travel and keep Bank Time Locks in order. Will meet any test to ability and furnish all necessary reference as to reputation, skill and integrity. A western state preferred. Address, Maurice Duncombe, Wattsburg, Pa.

THE IOWA STATE FAIR.

The premium list of the Iowa State Fair is out with a larger number and more general premiums than ever before offered. The fair will be held in Des Moines August 24-31. It has come to be recognized throughout the nation as well as the state of Iowa as one of the best state fairs and under efficient management marked improvement is shown each year.

GREAT LIVE STOCK SHOW.

Des Moines, July 25.—Special: The outlook for a great Iowa State Fair was never better than this year. "While last year the exhibit in the horse and cattle departments far exceeded any previous year," said

Secretary J. C. Simpson, "and was on a par with any of the well known exclusive live stock shows in this or foreign countries, and far in the lead of other state fairs, the entries being made at this date in these departments, which have to be filed not later than the first of August, are far in excess of all previous experience. This clearly indicates that breeders are alive to the fact that to exhibit their products at this great show where over a hundred thousand interested people see them, is to bring their herds into prominence more quickly than in any other way. Verily it is 'the greatest annual live stock show in the world' and breeders far and near journey here every year, showing their best, or to select from those of their co-herdsmen."

LAKE AND RAIL TRIPS.

During the summer months the Chicago Great Western Railway sell tickets via all steamship lines on Great Lakes in connection with their line to Chicago or St. Paul and Duluth. From this time until September is the time to sail the lakes and see Duluth, Superior, Isle Royale, the Copper Range, Sault Ste. Marie, Mackinae Island, Detroit, Toledo, Cleveland, Erie, Buffalo, Niagara Falls and other points of interest. Call or write for full information. E. J. Sawyer, C. T. A., 514 Walnut St., Des Moines, Iowa.

WISE AND OTHERWISE.

The bankers who took that batch of Russian bonds a few months ago must be finding it rather difficult to keep perfectly cool just now.—Record Herald.

The Farmer—My son Reuben, who's in Noo York, tells me there's a bank down there that keeps open day an' night.

The storekeeper (turning to his clerk)—Hear, thet, Jason? An' sometimes yew growl becuz yew have tew work frum 6 a. m. tew 10 p. m.—Exchange.

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



The American Lithographing Co. of Des Moines

A new, complete and modern Lithographing establishment, making a specialty of fine BANK WORK of every description. When in the market for Drafts, Certificates, Checks, Letter Heads, Pass Books, Blank Books, Stationery, etc., address

AMERICAN LITHOGRAPHING CO.,
DES MOINES, IOWA.

The Largest BANK SUPPLY HOUSE in the West

IOWA SALES OF BURROUGHS ADDING MACHINES FOR JUNE.

Merchants National Bank (fourth machine), Cedar Rapids; Citizens Bank, St. Ansgar, Iowa; Linn County Bank, Center Point; Farmers and Merchants Bank, Milton; First National Bank, Stanton; Charlotte Savings Bank, Charlotte; Winfield State Bank, Winfield; DeWitt Savings Bank, DeWitt; Peoples Savings Bank, Des Moines; Keokuk National Bank, Keokuk; Farmers and Merchants Savings Bank, Harlan; Scott County Savings Bank, Davenport; Harlan Bank, Harlan; Cumberland Savings Bank, Cumberland; Rose Hill Savings Bank, Rose Hill; State Bank of Fremont, Fremont; The Elk Horn Bank, Elk Horn; First National Bank, New London; Lohrville Savings Bank, Lohrville; First National Bank, Peterson; First National Bank, Sioux City; Security National Bank (two), Sioux City; Farmers State Bank, Hopkinton; Ft. Dodge Savings Bank, Ft. Dodge; Iowa State National Bank, Sioux City; Citizens National Bank, Cedar Rapids; First National Bank, Harwarden; Milford Savings Bank, Milford; Secretary of State, Des Moines; City Clerk A. C. Gates, Newton; County Auditor, Rockwell City; Independent Malting Company, Davenport; Peoples Light Company, Davenport; Joyce Lumber Co., Clinton; Pioneer Implement Co., Council Bluffs; Harned & Von Maur (Boston Store), Davenport; Hall-Eckfelt Furniture Co., Ottumwa; S. F. Baker Medicine Co., Keokuk; C. Hafer Lumber Co., Council Bluffs; David Bradley & Co., Council Bluffs; Haley & Lang Co. (two), Sioux City; Ketchum & Gaston Co., Marshalltown; E. J. Hathaway & Co., Sioux City.

G. A. R. MINNEAPOLIS.

Excursions via the Minneapolis & St. Louis R. R., the shortest, quickest and best way. This line has been chosen by the Crocker Post of Des Moines and many other posts as the "Official Route" and a special G. A. R. train will leave Des Moines at 11:30 a. m., August 13, arriving at Minneapolis 8:30 p. m. All comrades and their friends are invited to join this train.

In addition, the regular trains leave Des Moines 8:15 a. m. and 9:05 p. m., arriving Minneapolis 6:48

p. m. and 7:25 a. m., respectively. We distance all competitors. Note early arrival at Minneapolis. Morning train carries cafe-parlor car, serving all meals. Night train free reclining chair car and new electric lighted sleepers; also tourist sleeping cars on August 13. Double berth, accommodating two people \$1.00.

Round trip from Des Moines \$5.95. Tickets on sale August 11, 12, 13 and 14. Limit August 31, with privilege of extension to September 30, on payment of 50 cents extra. Special rates one cent a mile from all other points.

Ask your agent to sell you via the M. & St. L., and you will have the best possible trip.

For further particulars, maps, etc., call on your local agent or address W. K. Adams, D. P. A., 512 Walnut Street, Des Moines, Iowa. 9

A successful financier, with a reputation for conservatism, was approached by a callow, but hopeful friend seeking advice in regard to an intended investment.

"Jones wants me to take some mining stock that he says will pay at least fifty per cent per annum and is a sure thing," he said.

The financier stroked his mustache. "Well," he said slowly, "personally I should prefer five per cent with a little uncertainty."—Exchange.

SUMMER TOURIST EXCURSIONS VIA CHICAGO GREAT WESTERN RAILWAY.

To points in Alberta, Arizona, British Columbia, California, Idaho, Montana, Oregon, Washington and Mexico City. Stopovers and side trips allowed. Tickets on sale daily to September 15. Final return limit October 31. For full information apply to E. J. Sawyer, City Ticket Agent, 514 Walnut Street, Des Moines, Iowa.

\$5.95 TO ST. PAUL AND MINNEAPOLIS AND RETURN.

Via Chicago Great Western Railway account G. A. R. National Encampment at Minneapolis August 13 to 18. Tickets on sale August 11 to 14. Return limit August 31 with extension privilege. For further information apply to E. J. Sawyer, C. P. & T. A., 514 Walnut Street, Des Moines, Iowa.

Capital, \$100,000 Surplus and Profits, \$113,915

ESTABLISHED 1870

Merchants National Bank

OF BURLINGTON, IOWA.

J. L. EDWARDS, President.

JAMES MOIR, Vice-President.

ALEX MOIR, Vice-President.

F. L. HOUKE, Assistant Cashier.

C. L. FULTON, Assistant Cashier.

YOUR ACCOUNT INVITED.

WANTED

Position as bookkeeper or teller in city bank. Have had five years experience. Address O. H. G. by letter or wire, care Northwestern Banker.

Gentlemen: Your Attention,

FARM LOANS OUR SPECIALTY

We have facilities for placing large quantities of Choice Farm Loans at low rates.

Your business solicited.

Local correspondents wanted.

Cordially yours,

DE FOREST BOWMAN, Broker.

Citizens National Bank Building, Des Moines, Iowa.

HARVEST RATES.

The Minneapolis & St. Louis Railway will sell daily during August, harvest tickets at special rate of \$14.50 from Des Moines to principal Minnesota and Dakota points, such as Fargo, Grand Forks, Minot, Devils Lake, etc., with special certificate returning. We will also sell round trip rates daily until September 30th, good to return until October 31st, to Fergus Falls and return \$15.00, Detroit, Minn. and return \$16.30, Minnewaukan, N. D. and return \$19.20, Devils Lake, N. D. and return \$19.75. Two solid through trains leave Des Moines 8:15 a. m. and 9:05 p. m., making the through connection with all northern lines.

Call at the city ticket office, 512 Walnut St. our address.

D. B. Ransburg, C. P. A. W. K. Adams, D. P. A.

ADDING MACHINE INFRINGENTS.

Trenton, N. J., July 23, 1906.

Suit for infringement and injunction was filed here to-day in the United States Court by the Burroughs Adding Machine Company of Detroit, Michigan, against the Pike Adding Machine Company of Orange, New Jersey. This suit has been expected for some time by people conversant with the adding machine business. The bill asks for a decree of infringement, an injunction and an accounting.

The Burroughs Adding Machine Company of Detroit, Michigan, has filed a suit for infringement and injunction against the Adding Machine Company, manufacturers of the Wales adding machines. This suit, which was filed in the United States Court has been expected for some time by people conversant with the adding machine situation. The bill asks for a decree of infringement, an injunction and an accounting.

L. B. Barlow, assistant cashier of the Iowa Trust and Savings bank, and E. A. Slininger, assistant cashier of the Peoples Savings bank of Des Moines have been elected representatives of the Des Moines the national meeting which takes place at Atlantic chapter of the American Institute of Bank Clerks to City, N. J., Sept. 6, 7 and 8. L. M. Risely of the Valley National bank was elected alternate.

Public Auditor :: Accountant

C. A. MAST,

Reference:
Banks in Davenport, DAVENPORT, IOWA



The Victor Manganese Steel Bank Safe

Was the only Manganese safe at the World's Fair, St. Louis 1904 to take the Grand Prize and Highest Award in Department 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 Citizens Central National Bank
OF NEW YORK**

320 Broadway, at Pearl and Thomas Sts.

CAPITAL, SURPLUS AND PROFITS \$3,300,000

Depository of the United States, State of New York and City of New York.

We invite the accounts of Merchants, Manufacturers, Importers, Exporters, Corporations, Individuals, Banks and Bankers.

The Fidelity & Casualty Company,

97 to 103 Cedar St., New York City



Assets	\$ 7,683,067.93
Capital and Surplus	2,986,463.85
Losses Paid to January 1, 1906	21,742,060.27

THIS COMPANY GRANTS INSURANCE AS FOLLOWS:

Bonds of Suretyship for persons in positions of trust, Fidelity Bonds, Burglary, Plate Glass, Steam Boiler, Fly Wheel, Employers, Public, Teams, Workmen's Collective, Elevator and General Liability; Personal Accident, Health and Bonded Attorneys List.

OFFICERS.

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

ROBERT J. HILLAS, V. Pres., Sec'y.
FRANK E. LAW, 2d ss'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.

YELLOWSTONE NATIONAL PARK

VIA



AND THE

GARDINER GATEWAY

Unexcelled in its scenic attractions; its natural phenomena are wonderful. Fine hotels; the most delightful coaching trip in America; a constant panorama of Splendid Scenery. It's an ideal place for a summer outing of a week, a month, or the season. Write A. M. Cleland, General Passenger Agent, St. Paul, Minnesota, for full information.

"WONDERLAND 1906" Tells about it. Sent for six cents.

Northern Pacific Railway

For details of low rates write E. D. ROCKWELL, District Passenger Agent
318 Citizens Bank Bldg., Des Moines, Iowa

Valley National Bank

OF DES MOINES

Condensed Statement, June 18, 1906.

COMPTROLLER'S CALL

RESOURCES

Loans and Discounts.....	\$1,271,691.19
Overdrafts.....	738.72
Municipal and other Bonds.....	114,663.57
Banking House.....	20,000.00
Other Real Estate.....	none
Furniture and Fixtures.....	none
Premiums on U. S. Bonds.....	none
United States Bonds.....	295,020.00
Cash and Exchange.....	590,346.60
Total.....	\$2,292,460.08

LIABILITIES

Capital Stock.....	\$ 200,000.00
Surplus.....	100,000.00
Undivided Profits (net).....	12,435.88
Circulation.....	189,800.00
Deposits.....	1,790,224.20
Total.....	\$2,292,460.01

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 June 18, 1906.

RESOURCES.

CASH—		
On Hand.....	\$134,849.89	
With Other Banks.....	363,918.46	
With U. S. Treasurer.....	115,000.00	483,263.29
INVESTMENTS—		
Loans.....	\$909,630.40	
Bonds and Other Securities.....	455,250.83	
Overdrafts.....	608.17	
Banking House and Real Estate.....	50,000.00	1,415,484.40
Total.....		\$1,898,752.69

LIABILITIES.

DEPOSITS—		
Individuals.....	\$560,617.02	
Banks.....	573,934.16	
United States.....	68,239.07	\$1,200,650.25
CAPITAL—		
Paid in.....	300,000.00	
Surplus and Profits.....	97,902.44	597,902.44
CIRCULATION.....		300,000.00
Total.....		\$1,898,752.69

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

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.
157 Rooms, 75 with Bath. Rates, \$1.50 to \$3.50 per day. Cafe
prices reasonable and service excellent.

W. L. BROWN Prop. and Mgr.

50 SWITZERLANDS IN ONE

are to be seen along the line of the

CANADIAN PACIFIC RAILWAY

The most wonderful and majestic scenery in the world.

Excursion Rates in effect all Summer to the Pacific
Coast. \$64.80 from Des Moines.

Corresponding rates from other points.

Write for information regarding our personally conducted tours to
the Canadian Rockies, July 11th and Aug. 1st and to Alaska July 7th, '06.

TO EASTERN CANADA AND NEW ENGLAND

Cheap excursions from Chicago and stations on the Wabash
R. R. via Detroit and the Canadian Pacific Ry., at

ONE FARE PLUS \$2 00

good for 15 days, and plus \$4.00 good for 30 days.

To Barabian points daily, June 15th to September 30th; to New Eng-
land points June 15th to 30th, July 18th, August 8th and 22d,
September 5th and 19th.

Trip through the Thousand Islands and Rapids of the St. Lawrence at
slight additional cost.

Further particulars from

A. C. SHAW

General Agent Canadian Pacific Ry.
CHICAGO

Chicago and Return

\$8.00

Aug. 4, 5, 6 and 11, 12, 13

via
ROCK ISLAND



For tickets and reservation apply to

Geo. R. Kline, C. P. A.
423 Walnut St.

ROUTE OF

MOBILE AND OHIO R.R. *Limited*

21 HOURS
St. Louis to New Orleans
20 HOURS
St. Louis to Mobile

The Finest of Pullman Library, Observation, Drawing Room Sleeping Cars, Wide Vestibuled Coaches and Dining Cars, with Electric Lights and Fans, are used in the Limited.

JNO. M. BEALL,
GENERAL PASSENGER AGENT
ST. LOUIS, MO.

HAVANA
CUBA

A STORY OF RESULTS

The results achieved by the Des Moines Life Insurance Company of Iowa for the six months ending June 30, 1906, as shown by the statement of the auditor of the company, are exceedingly gratifying to its management and attest the confidence of the people in Iowa's leading Insurance Company, whose financial standing has never been questioned during the storms of criticism in insurance circles during the past year.

The report is submitted below. Read it.

Des Moines, Iowa, July 2, 1906

To the Officers and Directors of the Des Moines Life Insurance Company:

I herewith present comparative financial statement of the Des Moines Life Insurance Company for the six months ending June 30, 1906.

Total Income to June 30, 1906	- - \$ 501,967.70	Insurance in Force June 30, 1906	- \$23,788,080.00
Total Income to June 30, 1905	- - 434,362.33	Insurance in Force June 30, 1905	- - 20,180,604.50
Net Increase	- - - - - \$ 67,605.37	Net Increase for Year	- \$ 3,607,475.50
or 16 per cent.			
Premium Income to June 30, 1906	- \$ 365,532.05	Net Gain Insurance in Force First six months 1906	- \$ 1,497,800.50
Premium Income to June 30, 1905	- - 325,178.74	Net Gain Month of June	- \$ 114,000.00
Net Increase	- - - - - \$ 40,353.31	Amount Insurance issued first six months 1906	- \$ 3,387,831.50
or 12 per cent.		Amount Insurance issued first six months 1905	- - \$ 2,365,033.50
Interest and Rent Receipts to June 30, 1906	\$ 34,658.96	Net Gain	- - - \$ 1,022,798.00
Interest and Rent Receipts to June 30, 1905	15,706.96	or 43 per cent.	
Net Increase	- - - - - \$ 18,952.00	Death Rate to Mean Insurance in force June 30, 1906	- - .044 per cent
or 120 per cent.		Death Rate to Mean Insurance in force June 30, 1905	- - .050 per cent
Investment (Mortgage Loans,) 1906	- \$ 155,700.00	Decrease	- - - .005 per cent
Investment (Mortgage Loans,) 1905	- - 85,375.00		
Net Increase	- - - - - \$ 70,325.00		
82 per cent.			

Respectfully submitted,

W. S. DONAHEY, Auditor

EXCELLENT, OPENING IN IOWA TERRITORY TO AGENTS OF ABILITY
AND INTEGRITY. ADDRESS:

C. E. RAWSON, President, Des Moines, Iowa