

The Northwestern Banker

Twelfth Year.

Des Moines, Iowa, April, 1907.

Number

THE

Hanover National Bank.

OF THE CITY OF NEW YORK

Nassau and Pine

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

Established 1851

Capital, - - \$3,000,000
Surplus - - 8,000,000

THE

Iowa National Bank of Des Moines

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

DEPOSITS

Jan 1, 1900 \$447,770.70
Sept. 4, 1900 \$1,134,077.24
Sept. 4, 1901 \$1,161,918.61
Sept. 4, 1902 \$1,510,234.36
Sept. 3, 1903 \$1,868,845.11
Sept. 4, 1904 \$1,835,189.86
Sept. 4, 1905 \$2,341,454.60
Sept. 4, 1906 \$2,661,047.75
Mar. 22, 07 \$3,155,604.00

U. S. DEPOSITORY

Citizens National Bank

DES MOINES, IOWA

J. G. ROUNDS, - President
GEO. E. PEARSALL - Cashier
GEO. COOPER, Ass't Cashier

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

ACCOUNTS SOLICITED

THE

Bankers National Bank

OF CHICAGO, ILL.

Capital, Surplus and Profits, \$3,240,475.17

EDWARD S. LACEY, President. JOHN C. CRAFT, Vice President
FRANK J. JUDSON, Cashier. CHAS. C. WILLSON, Ass't Cash
RALPH C. WILSON, Ass't Cashier

COMPARATIVE STATEMENT, SHOWING INCREASE.

DEPOSITS

March 22, 1898\$ 6,315,373.87
March 22, 1901 12,789,558.78
March 22, 1904 13,984,590.97
March 22, 1907 18,467,166.80

New Business Desired and Unexcelled Facilities Offered.

Davenport Savings Bank

DAVENPORT, IOWA

Capital, - - \$ 300,000.00
Undivided Profits - 219,912.03
Deposits, - - - 3,875,173.53

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. KRABBEHOET 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, \$3,900,000
Deposits, \$39,000,000

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

DIRECTORS
FRANKLIN MACVEAGH E. H. GARY WILLIAM V. KELLEY
WILLIAM J. CHALMERS DARIUS MILLER JOSEPH T. TALBERT
ROBERT T. LINCOLN CHARLES F. SPALDING 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.

The Banker's Chicago Hotel

When in CHICAGO stop at

THE GRAND PACIFIC HOTEL

and meet your friends. Most Northwestern Bankers
stop there. The most convenient hotel to the finan-
cial district. UNEXCELLED SERVICE

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.

REPORT OF THE CONDITION OF

H. G. ALFORD

ESTABLISHED 1884

AND

SUCCESSOR TO THE OSBORNE CO.

STATIONERY DEPT. 56-58 MURRAY ST.

P. O. BOX 1674, NEW YORK CITY

RESOURCES

Over 1000 Bank Dies now in my care.

May I Hope to Add Yours
The best equipped plant in New York
The best commercial Bond Paper in the
Country. "Chancery Bond," Watermark,
White or Azure in 16lb, 20lb, 24lb, 28lb.

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Bank Stationery a specialty
for Letter Heads, Memo or Note Heads,
Envelopes, Statements, Bank Announce-
ments, Business Cards, Etc., Etc.

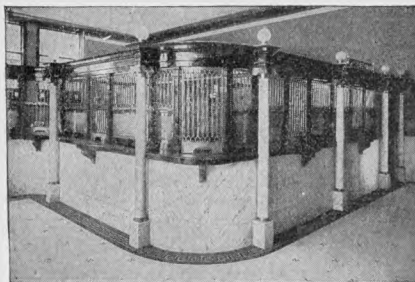
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NOTE—Please mention in writing, the Northwestern Banker.

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171 Wabash Avenue, Chicago



Designers and Manufacturers of

Fine Bank Counters and Fixtures
IN WOOD, MARBLE, BRASS, BRONZE AND IRON.

**Tables, Chairs, Etc. Office
Desks in Greatest Variety.**

Write for Catalogue,

5,000 Banks Fitted up by us since 1865. **DESIGNS AND ES-**
TIMATES furnished on application.

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 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 SER-
VICE AND LIBERAL TREATMENT

Charles Hathaway & Co.

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COMMERCIAL PAPER

CHAS. W. FOLDS, Resident Partner.

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ST. LOUIS OFFICE - - 408 Olive Street

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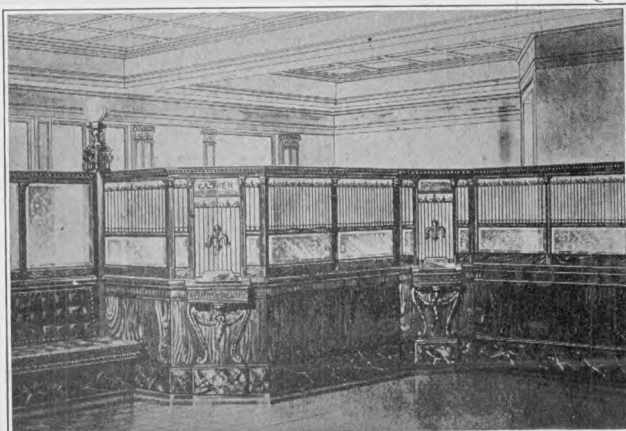
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Write for book, "Specimens of Office Stationery," mailed free if request on business stationery is addressed to the
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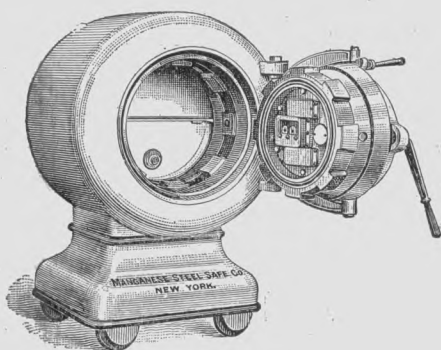
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COMPLETE EQUIPMENT
Bank Work of All Kinds.

Rosabel Street, between Sixth and Seventh.

Catalogue Mailed

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Questions to bankers.

Do you know why Manganese Steel is the only metal of which burglar proof safes can be properly made?

Can you tell genuine Manganese Steel from imitation?

Do not buy a safe until you can answer both questions in the affirmative.

It will do you no harm to examine this safe. By so doing you may prevent your depositors and stockholders from criticising you later, after burglars have visited your bank.

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

Large stock of New and Second-hand Safes of different makes.

JAMES B. FORGAN,
President

CHAS. N. GILLETT,
Cashier



THE FIRST NATIONAL BANK OF CHICAGO

Capital and Surplus \$14,000,000.00

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.

DIVISION "F" [Banks and Bankers]
AUGUST BLUM, Vice-President
HERBERT W. BROUGH, Asst. Mgr.

Citizens Savings Bank

DECORAH, IOWA.

CAPITAL, - \$50,000.00

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

E. J. CURTIN, Pres.

OGDEN CASTERTON, Vice-President.

B. J. MCKAY, Cashier.

E. L. AMUNDSON, Ass't Cash.

NEW LOCATION

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WRITE US

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BANK AND OFFICE STATIONERS,

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PROGRESSIVE
ALWAYS

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Des Moines, Iowa.

THE OLDEST BANK IN THE UNITED STATES
(CHARTERED BY CONTINENTAL CONGRESS, 1781.)

THE BANK OF NORTH AMERICA

(NATIONAL BANK)

PHILADELPHIA, PENNA.

CAPITAL	- - -	\$1,000,000.00	President	- - -	H. G. MICHENER
SURPLUS	- - -	2,000,000.00	Cashier	- - -	JOHN H. WATT
UNDIVIDED PROFITS, OVER		264,000.00	Assistant Cashier	- - -	SAML. D. JORDAN
			Assistant Cashier	- - -	WM. J. MURPHY

SOLICITS THE ACCOUNTS OF BANKS, FIRMS, INDIVIDUALS AND CORPORATIONS.

The Northwestern Banker.

TWELFTH YEAR.

A Bankers Journal for the Northwest

NUMBER 4

\$2.00 Per Annum.

DES MOINES, IOWA, APRIL, 1907

20 cts. per Copy

THE NORTHWESTERN BANKER,

PUBLISHED BY

The Northwestern Banker Publishing Company,
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.

\$100 Reward

The Northwestern Banker has offered a reward of One Hundred Dollars for the best articles on "How to Advertise a Country Bank" to increase its local business. The reward will be divided as follows: \$40 for the best paper; \$25 for the second best; \$15 for the third best and \$5 each for the four next best.

The competition is open to any banker or bank clerk whose bank is a subscriber to the Northwestern Banker. All papers submitted are to become the property of The Northwestern Banker and the prize articles and others will be published from time to time.

The papers will be judged by a committee of well known bankers. All articles submitted for this competition should be written on one side of the paper only and must not contain over 2000 words. The competition will be open for at least three months. Send in a paper for this contest. Only the names of the winners will be published. Address all communications on the subject to the Northwestern Banker, Des Moines, Ia.

To Encourage Small Investments

One good result of the recent exposure of the methods employed by some great financiers in manipulating railroads and various other great industries, whereby their own pockets were lined to the extent of many millions of dollars, is the present agitation in nearly every legislature now in session for some measure of

The Phenix National Bank

OF THE CITY OF NEW YORK

NASSAU, COR. LIBERTY ST.



CAPITAL,	- - -	\$1,000,000
SURPLUS AND PROFITS,	- - -	416,000

Accounts of Banks, Bankers, Firms and Individuals
Accepted.

YOURS SOLICITED.

FINIS E. MARSHALL, President ALFRED M. BULL, Cashier
AUGUST BELMONT, Vice-Pres. BURT L. HASKINS, Ass't. Cashier

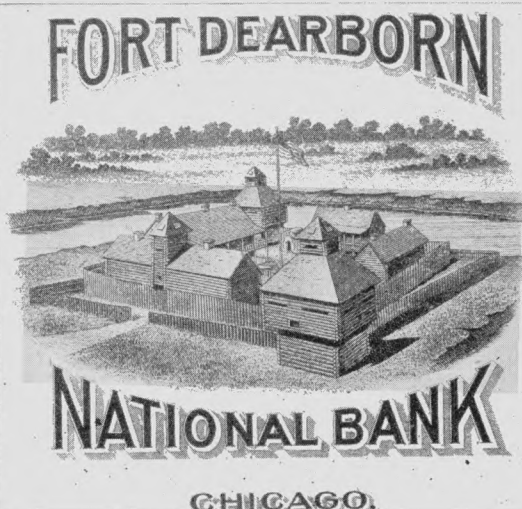
protection, looking to the closer inspection and regulation of all corporations, to the end that the public may be protected from the stock watering operations that in recent years has been so common a method of winning fame and fortune.

The usual plan pursued by the frenzied financiers is to capitalize an industry for a little more than the

CAPITAL
\$1,000,000.

Surplus and Profits
\$350,000.

L. A. GODDARD, President
NELSON N. LAMPERT, Vice-President
HENRY R. KENT, Cashier
CHARLES FERNALD, Assistant Cashier
COLIN S. CAMPBELL, Assistant Cashier



SOLICITS
YOUR
ACCOUNT

We particularly appreciate the accounts of Banks and have unusual facilities for handling such business.

income will warrant, but with increased business in times of prosperity, additional capital is added and additional interest charges have to be met—the captain of industry always aiming to have as large a capital as the public can be induced to support.

There should be government supervision and rigid laws against the common practice of watering stock. There should also be stringent laws against the promoting of the many mining, oil and similar more or less fake propositions, through which the public are so unmercifully taken in. The business conditions have so changed in this country during the last twenty-five years, and so many of the industries and so much of business has been centered in a comparatively few hands, that the public do not now have the opportunities for safe investment that they formerly had, and the government is, in a measure, interested in seeing that men of small means can invest their saving in corporations with safety and the knowledge that they are paying no more than the investment is worth, and that it will return to them a reasonable rate of interest.

The daily papers and magazines are full of the most alluring advertisements, promising quick and large returns, and that these advertisements are continued regularly is proof positive that plenty of suckers are being caught. In former days, business life was made up of a large number of comparatively small stores, shops and manufacturing plants, but now the small storekeeper and manufacturer is quickly put out of business—he must work for somebody else. The average man today is but a small part of an immense machine over which he has no control.

There should be the most stringent legislation against stock watering, and also against the various promoting schemes and “get rich quick” concerns that so successfully fleece the public. Bankers can do much to warn the man of small means, the day laborer, the clerk, merchant or professional man, against any speculative offer that promises large returns, until such time that, through process of a protective law, the public can invest in large incorporated enterprises, knowing that they are buying something more than

water and nicely lithographed certificates.

Creating the semblance of something out of nothing and selling it is as much a crime as the more bungling but less remunerative practices of the burglar.


The Northwest and the Recent Wall Street Stock Flurry

There was a time at no distant date, when the strenuous conditions recently existing in the New York stock market, would have made the whole country fearful of an immediate panic, but the wealth of the Northwest is now so great and business conditions so prosperous that the recent slump in stocks attracted but little more attention in this section than any other matter of general news. The stock brokers and their following in the East, do not realize how conditions have changed, and how little the country is now affected by the ups and downs of that market.

In years gone by, the bankers of the country kept very close watch of what was being done in Wall street and any sudden and continued sharp fluctuations, had a certain influence on his business. Now the banker can secure a ticket to the gallery and look complacently on the scene, with but little other interest than curiosity in what is being done. Of course general financial conditions in one part of the country have an influence on financial conditions throughout the whole country, but here in the Northwest, we have paid the larger part of our mortgages, we have more money than is necessary to carry on our own improvements, and we are looking for profitable outside investments.

Business conditions at present were never better. Last year's crop was very large and well distributed, and the prices received and still being received, far above the average. Money rates are strong, but there is plenty of money for all legitimate purposes, and large amounts are being invested in southern and northern lands, and in other fields.

The attention of all Iowa bankers as well as bank clerks is directed to the article, “A Statewide Chapter A. I. B. C.” to be found on another page. An effort is being

CAPITAL \$2,000,000	SURPLUS AND PROFITS \$1,000,000
 <h1 style="margin: 0;">The National Bank of the REPUBLIC <i>of Chicago</i></h1> <p style="font-size: 1.2em; margin: 0;">Confidently believes it can meet every re- quirement of the most discriminating bankers.</p>	
JOHN A. LYNCH, <small>PRESIDENT</small>	W. T. FENTON, <small>VICE-PRESIDENT</small>
R. M. MCKINNEY, <small>CASHIER</small>	R. L. CRAMPTON, <small>ASST. CASHIER</small>
O. H. SWAN, <small>ASST. CASHIER</small>	THOS. JANSEN, <small>ASST. CASHIER</small>

made to perfect an organization that shall take in the whole state and in which the bank clerks of smaller towns shall have a part. As a class the bankers of Iowa rank among the highest in points of general knowledge, financial ability and a progressive spirit. This is conclusively proven by the fact that no other state has furnished so many bankers for other states. The bankers of tomorrow are the bank clerks of today. They are alert, energetic, ambitious—eager to take advantage of every opportunity for self advancement that presents itself and now that the opportunity comes to pursue the course of study proposed for the A. I. B. C. they will undoubtedly take advantage of it and organize the "Iowa Chapter" with characteristic Iowa enthusiasm. Every broad-gauge banker in the state will gladly help along this movement.

Remember! Remember!

A deep and ominous saw-mill rumble emanates from Clinton that can only be explained on the hypothesis that Mills, Smith, Coan and May are earnestly engaged in sawing wood for the coming Iowa Bankers Convention which is to be held in that city June 18th and 19th. Hotel reservations are to be made only through the local bankers committee. Dinwiddie writes: "The first session will be held in the Opera House and will run until late lunch time, when we will adjourn for lunch and an afternoon on the river, the boat ride being tendered us by the Clinton bankers. The next session will be held on the 19th, at a place called Eagle Point Park, in the pavilion. The meeting will adjourn at noon for lunch, which lunch will be tendered by the bankers of Clinton, after which we will reconvene to complete business. After adjournment, the balance of the day will be spent as the delegates desire to spend it. There will be but a couple of set speeches. The Council has decided to accept dues of \$5.00 from new members, as membership and dues to June 1, 1908, if sent promptly."

The South Dakota Bankers' Convention

Secretary J. E. Platt of the South Dakota Bankers Association writes us: "At a meeting of the executive

council of the South Dakota Bankers Association it was decided to hold the annual convention at Huron, June 12th and 13th. The headquarters will be at Hotel Royal. Nothing definite is arranged as yet for program, but it is expected to make the meeting one of the best in the history of the association."

The executive committee is composed of H. S. Sheldon, Watertown; F. M. Broeder, Deadwood; J. R. Hughes, Gettesburg; Isaac Lincoln, Aberdeen; H. R. Dennis, Sioux Falls; F. C. Dansforth, Parker; James Mee, Centerville; C. H. Barrett, Vermillion, and Peter Dirks, Oacoma.

New South Dakota Banks

In the late legislative session the house turned down a bill to grant another deputy to the department of the public examiner. The new banking law requires an examination of state banks before they open for business, and at the rate the new banks are coming along that work alone will keep one or more men busy.

Since the first of January eighteen new state banks have been organized and with the railway extensions, and new towns, they will continue to increase. Those organized so far this year are: First State Bank of Bowdle, \$10,000; People's State Bank of Ramona, \$5,000; First State Bank of Randolph, \$5,000; Farmers State Bank of Lane, \$5,000; Broadland State Bank, \$5,000; State Bank of Manchester, \$5,000; Bank of Monroe, \$10,000; German State Bank of Scotland, \$15,000; First State Bank of Le Beau, \$5,000; Belvidere State Bank, \$5,000; Crocker State Bank, \$5,000; German-American Bank of Burke, \$10,000; Badger State Bank, \$5,000; First State Bank of Norden, \$5,000; Hamlin County State Bank of Hayti, \$5,000; Farmers & Merchants State Bank of Eureka, \$10,000; First State Bank of Hambert, \$5,000; Bank of Philip, \$5,000.

A State Wide Chapter A. I. B. C.

There is a very commendable project on foot in Iowa to organize a state-wide Chapter of the American Institute of Bank Clerks.

There is a general knowledge among bank men over

THE
Merchants National Bank

OF THE CITY OF
NEW YORK

**FOUNDED
1803**

Resources \$25,000,000

FOR OVER A CENTURY particular attention has been paid to commercial and bank accounts, and we are still prepared to extend to Mercantile and Banking institutions every facility consistent with sound banking. The capital and surplus offer a strong reserve for our 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. RYHER, Cashier
G. F. EMERY, Assistant Cashier

the country or this institute. It is composed of energetic bank men, mostly in the larger cities, organized into groups called Chapters. Its objects are educational purely, and in the best and most valuable sense.

Briefly outlined, they are as follows: First organization. In the building up and progress of Chapter work the men—Chapter members—have to meet problems identical with those the banker meets in the work of promotion and furtherance of his venture. To meet his men—give their attention and interest, to so state his proposition that they desire to become interested partners and to further keep them in a state desiring to identify themselves with the enterprise until others of like mind may be brought, over the same road, to a point where all resolve to embark together in the undertaking. This is most valuable discipline and brings to the junior members of the banker's staff experience which makes of them valuable helpers and officers. The handling of human nature—the ability to mix—is second only to the great cardinal element of honesty in the banker's equipment.

Second. The educational activities carried on in the Chapters. The preparation of papers in banking subjects, the study of bank methods, of banking law and economics—which is perhaps but another name for banking—all give to the students the broader outlook and knowledge of their work not obtained in any other way.

This work is carried on in the larger centers with spirit and enthusiasm and has developed men of recog-

nized talent and ability. Des Moines, Cedar Rapids and Davenport have Chapters in Iowa.

From Des Moines comes the suggestion that a State Chapter be formed to be known as the "Iowa Chapter." Iowa has more banks than any other state, her bankers are of the sort that get together—fraternize—and the idea should find favor with the clerks of the banks as well as with the officers.

The advantages of such an organization are obvious. The opportunity to fill the executive office of the Iowa Chapter may fall to anyone able and willing to "go after such an office. That much labor, time and correspondence would fall to one in this position follows without question. In itself, however, all valuable to the man looking for experience.

But the most valuable office of such an organization would fall to the individuals of its membership.

Imagine, if possible, small groups of from four to fifty young men in towns over the state, all engaged in a careful study, under the direction of the correspondence department of the Associated Chapters, of the subject of banking in its various phases. There are not many towns in Iowa where four bank men could not be found who would give one evening a week to meeting together to talk over the reading of the week, to exchange ideas gained and to better fix those not quite understood in reading alone. It is not necessary that study should be carried on in large groups—the small center may be just as effective, the results as great, as that of the larger. The point is earnestness—

THE SEABOARD NATIONAL BANK

OF THE CITY OF NEW YORK

Capital, \$1,000,000.

Surplus and Profits (earned,) \$1,300,000.

ACCOUNTS SOLICITED

S. G. BAYNE, President.

S. G. NELSON, Vice-Pres.

W. K. CLEVERLEY, Ass't Cashier.

C. C. THOMPSON, Cashier.

J. H. DAVIS, Ass't Cashier.

enthusiasm—the will to do the work that places a man to the fore. Give the imagination full rein and try to conceive what such a course pursued for five, ten, twenty years would mean to banking in Iowa. In the years to come the fruits of such a course will appear in the advanced ground Iowa bankers are sure to take.

It is proposed that group and state meetings of the Iowa Chapter shall be held at stated times at central points, after the manner of the State Bankers Association, to promote and plan for the general good. These meetings will add another advantage in widening acquaintance and fellowship. Delegates may be named to represent Iowa Chapter at the Convention of the Associated Chapters, the National organization, which meets this year at Detroit in August. Thus the activities of Iowa Chapter will correspond in general to those of the State Bankers Association. It will be an association along constructive and progressive lines for the development of men; creating opportunities for proof of individual merit and ability.

To finance this undertaking a membership fee of two dollars is asked. One dollar goes for a year's subscription to the Bulletin, the medium of communication between the Chapters and which contains much matter bearing upon banking subjects and the study courses; the other to defray expenses of groups—annual and associated Chapter meetings, postage and miscellaneous expenses.

The proposal should meet a hearty response from bank officers and men over the state. Bankers can spend money for no better purpose than education. Bank men can spend their time in no more profitable manner.

Give the Iowa Chapter a hearty "send off." Three hundred members should send their representatives to Detroit for the August meeting.—Geo. B. Irick, President of the Des Moines Chapter.

Ex-Governor Boies on the Currency Question

In a recent number of Moody's Magazine, there is an article by Ex-Governor Horace Boies of Iowa, making a plea for government currency as distinguished from bank currency. He attacks the national banking system, and the present plan to provide an elastic bank currency, and proposes in its stead a currency issued

by the government. His points are as follows:

First—Let congress provide for the issue of United States notes, payable to bearer on demand in gold or silver bullion at the world's market price.

Second—Make these notes legal tender in payment of all claims for which existing United States notes of any kind are now legal tender.

Third—Provide that these notes shall issue in the first instance in payment for gold or silver bullion, and for no other different purpose whatever.

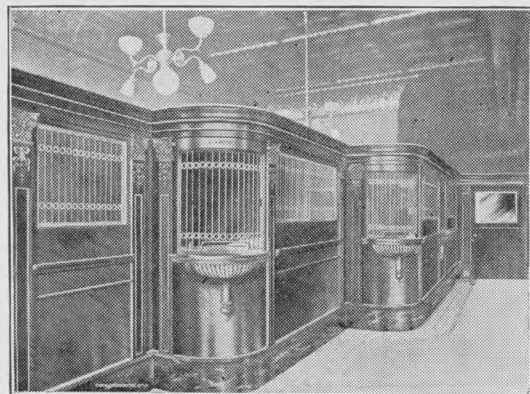
Fourth—Provide that every grain of bullion so purchased shall be covered into the treasury, and be there held as security for the redemption of these notes when called for, and for no other purpose whatever, in normal times of peace.

Fifth—To prevent expansion of the currency when not needed, provide that as fast as these notes are put in circulation by the purchase of bullion, some other of our present existing United States notes for the same amount shall be withdrawn from circulation, and be retained in the treasury while their equal in bullion notes are outstanding.

Sixth—To establish an elastic currency provided that the president and members of his cabinet shall constitute a finance commission, with power to direct the issue of additional United States notes of like kind, in any sums necessary, not exceeding 75 per cent of the market value of this class of bullion in the treasury.

Seventh—Let this commission authorize the secretary of the treasury to loan these additional notes to banks of the country on any security satisfactory to the commission, and in any amount, for such length of time, and at such rates of interest, payable into the treasury of the nation, as the commission shall deem necessary to insure their prompt withdrawal, when no longer needed for the transaction of legitimate business of the country.

Eighth—To enable a bank that has borrowed these notes to relieve itself from the payment of further interest whenever desired, provide that surrender to the treasurer of any existing United States notes up to the amount of the bullion notes it has loaned may be made by it, and that such surrender shall operate to extinguish its debt for the notes so borrowed, such surrendered notes to be withdrawn from circulation



The Nauman Co.

420-428 Cedar St.
WATERLOO, IOWA.

Manufacturers of

Bank Fixtures

Catalogues Free

PLANS AND ESTIMATES FURNISHED

and retained in the treasury, while a like amount of bullion notes are outstanding.

Status of Iowa Banking Legislation

A bill has been introduced by Representative Conn providing that one director of state and savings banks, not an officer or employe of the bank shall assist when it is being examined. The bill is as follows: Section 1. That section 1873 of the code be, and the same is hereby amended by adding thereto the following: "When any state or savings bank is being examined as in this section provided the examiner shall, once each year, call a member of the board of directors of such bank, who is not an executive officer or regular employe thereof, to assist in the examination, and when so called it shall be his duty to render such assistance to the examiner as he is able to give; and such director while acting in said capacity shall receive for his services a compensation not to exceed five (\$5.00) dollars per day."

The Anderson bills relating to savings banks, published in our February issue have passed the house and the bills on the same subject introduced into the senate by Allen have passed that body. The bill transferring to the state treasurer's office the supervision of banks passed the house.

Senator Gale's bill authorizing state and savings banks and trust companies to act as guardians, etc., has been reported out by the committee. It is being strongly opposed by members of the legal profession.

Dividend Boosted

The Northwestern National Bank of Minneapolis has increased its dividend rate from 8 to 10 per cent a year. At a recent meeting the directors declared a quarterly dividend of $2\frac{1}{2}$ per cent, and increased the surplus from \$950,000 to \$1,000,000, which now equals the capital of the bank. At the same time an adequate sum was left in the undivided profits account. Stock

of the Northwestern National is bid at 260, with none to buy at that price. It has ranged from 250 to 260 for over a year. The Northwestern is the first of the large banks to pay 10 per cent dividend. Since its organization in 1872, the bank has paid an average of 8 per cent a year.

A Bank Fable

Rising Sun, Iowa, March 20.—Silas H. Rayburn of this place is a man who has never believed in banks. In his opinion all bankers are swindlers who speculate with the money that is placed in their care, and keep out of prisons only because their operations are generally covered up by ingenious juggling with the books. About a week ago Mr. Rayburn sold a large number of cattle and a lot of hogs, receiving payment in cash. The money, which amounted to several thousand dollars and represented the larger part of the farmer's wealth, was placed for safe-keeping in a stove that his wife used only on wash-days. Yesterday Mrs. Rayburn had occasion to build a fire in the stove where the money was hidden, but before doing so she carefully removed every dollar, so that no loss whatever was sustained.—Chicago Record Herald.

Des Moines Clearings

The Des Moines clearings for the year ending March 1st show a total of \$144,903,100—a gain of \$15,000,000 over the previous year. The total clearings do not take into account the mail clearing lists which in the care of several of the big banks amount to a very large sum.

Nebraska Group Meetings

Group 3 will meet at Norfolk, on April 22d. The program is not yet arranged, but is practically filled and will be replete with good numbers. Group 2 has announced the same date for its meeting. Group 5 will meet at Kearney and have named May 22d as the tentative date.

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, \$3,503,874. DEPOSITS, \$28,159,529.

ACCOUNTS OF BANKS AND BANKERS SOLICITED

Country Bank Advertising Department

The Northwestern Banker's competition for the best papers on "How to Advertise a Country Bank," has aroused unusual interest on this very practical bank question. A number of papers have already been received and we will no doubt receive many more. These papers will be published from month to month in this department. Many of the smaller banks of the country have found that systematic advertising brings good results and the purpose of this department in The Northwestern Banker is to act as a sort of clearing house for good advertising ideas. From month to month a few of the best country bank display advertisements from the local newspapers will be published. Our readers are invited to co-operate with us along this line. Send in the good advertisements you have used and found successful.

The Century Savings Bank of Des Moines, Iowa, is a good example of what may be accomplished by attractive, judicious and persistent advertising, backed up by good management and the ability to make good its advertising assertions. The Century Savings has long since passed the experimental stage and is now recognized as one of Des Moines' permanent financial institutions. H. M. Whinery is cashier and D. A. Byers, assistant cashier.

The Farmers and Mechanics National Bank of Philadelphia, is running a unique advertising feature this year by showing a cut of their first bank building occupied by them in 1807—100 years ago, at No. 102 Chestnut street. This was the home of the bank until 1819 when it was removed to the present location at No. 427 Chestnut street.

"A Letter of Introduction" is the title of a booklet issued by the First National Bank of Guthrie Center, Iowa. "For the benefit of those coming to the community in the more recent years or to renew the faith in us of those who have known us," the booklet contains complete information in regard to the bank and the Iowa Farm Mortgage Company, an affiliated institution—giving the officers and directors and the financial standing of each, and the various connections with other banks. The various points of good manage-

ment are touched upon as evidence of which is shown by their statement: "The bank's losses on loans for the eighteen years in business have been less than \$50 per year on loans averaging \$200,000." The various departments of the bank are explained in detail and the advantages of banking relations with this bank.

One of the advertising features of the Citizens Bank of Ossian, Iowa, is: "This bank has never been in court on a single proposition and we have never lost a dollar by an injudicious loan."

The Farmers State Bank of Newcastle, Neb., says in their card: "We always keep a heavy bank reserve and are always ready to make good loans. We have \$50,000 in cash on hand. If you feed cattle we would like to furnish you the money—\$1,000, \$3,000 or \$5,000. If you have a public sale we would be glad to clerk it for you; if you are not already one of our depositors we invite you to open an account with us. It will pay you in many ways."

The Schenectady (N. Y.) Gazette recently printed what is probably the largest advertisement that was ever printed in a newspaper for any business institution. It is a ten-page advertisement for the Schenectady Savings Bank. This bank statement is certainly a record breaker as far as publicity of every detail of a financial institution is concerned, as it not only gives a list of every security held by the bank, but also the number of the pass-book and the amount of the account of every one of its 22,235 depositors. The advertisement covers ten full pages. "Any person who has borrowed money from the Schenectady Savings Bank on a mortgage knows the number of that mortgage, as the interest receipts always contain the number. Each person knowing the amount of their own mortgage can check it from this list and their is absolutely no chance of these securities being wrongly listed. In the same way every depositor can hunt up the number of his book in this list and will find opposite the number the exact amount of his account as it stood on the first day of January, 1907. It would be hard to conceive of a more perfect check on a banking institution's resources and liabilities than is contained in this adver-

The Continental National Bank OF CHICAGO

CAPITAL, \$4,000,000. SURPLUS, \$2,000,000.

Statement March 22, 1907.

RESOURCES:

Loans and discounts.....	\$44,143,214.33
Stocks and bonds.....	1,190,256.45—\$45,333,469.83
U. S. bonds to secure circulation.....	3,000,000.00
Premiums on U. S. Bonds.....	101,250.00
Overdrafts.....	2,525.02
Due from banks and U. S. Treasurer,	10,908,050.04
Cash.....	15,182,957.79—\$26,091,007.83
	\$74,528,252.68

LIABILITIES.

Capital stock paid in.....	\$ 4,000,000.00
Surplus fund.....	2,000,000.00
Undivided profits.....	772,579.31
Circulation.....	2,990,700.00
Deposits.....	64,764,973.37
	\$74,528,252.68

OFFICERS.

GEORGE M. REYNOLDS, President.
ALEX ROBERTSON, Vice President.
W. G. SCHROEDER, Cashier.
H. WALDECK, Assistant Cashier.
FRANK H. ELMORE, Assistant Cashier.
BENJ. S. MAYER, Assistant Cashier.
WILBER HATTERY, Ass't Cash.
J. R. WASHBURN, Ass't Cash.

Accounts of Banks, Bankers, Manufacturers, Firms
Corporations and Individuals Solicited.

The Chase National Bank Of the City of New York.



UNITED STATES DEPOSITORY
CLEARING HOUSE BUILDING

January 26, 1907

CAPITAL	\$ 5,000,000
SURPLUS AND PROFITS, (earned)	4,436,107
DEPOSITS	63,345,800

A. B. HEPBURN, Pres.	A. H. WIGGIN, Vice-Pres.
E. J. STALKER, Cashier.	C. C. SLADE, Ass't Cashier.
S. H. MILLER, Ass't Cashier.	E. A. LEE, Ass't Cash.
W. E. PURDY, Assistant Cashier	

DIRECTORS

HENRY W. CANNON, CHN.	JAMES J. HILL.
GEORGE F. BAKER.	A. BARTON HEPBURN.
OLIVER H. PAYNE.	JOHN I. WATERBURY.
GRANT B. SCHLEY.	ALBERT H. WIGGIN.
	GEORGE F. BAKER, JR.

tisement, and there is hardly any doubt that the confidence produced by a statement of this kind will result in a large increase in the business of the Schenectady Savings Bank."

The First National Bank of Wakefield, Nebraska, advertises on attractive illustrated blotters bargain prices in bank drafts as follows:

Amount \$5. Cost: Bank Draft, 5c; P. O. Order, 5c; Express Order, 5c.

Amount \$35. Cost: Bank Draft, 10c; P. O. Order, 15c; Express Order, 15c.

Amount \$55. Cost: Bank Draft, 10c; P. O. Order, 20c; Express Order, 20c.

Amount \$100. Cost: Bank Draft, 10c; P. O. Order, 30c; Express Order, 30c.

The Farmers State Bank of Craig print their statement and their "platform" in a fac simile bank deposit book that on first glance seems to contain numerous checks. On opening the supposed deposit book there is found the bank's statement and the "platform."

An auspicious opening was enjoyed recently by the new savings bank incorporated at Le Grand, Iowa, with J. A. Elliott, of Des Moines, president; Benjamin Sawyer, of Le Grand, vice-president, and J. M. Hockett, Le Grand, cashier. The bank's capital is \$10,000. A big dinner was served by the Ladies' Aid Society of the Christian Church, to seventy-five or more patrons.

Within the past few years there has been a great

increase in what is known as the "Country Banks." A few years ago banks were located in only the larger towns, but now nearly every town of any size in Iowa and Illinois has its bank, and in many cases two or more of them. The result is that the farmer and merchant have a safe place in which to deposit their surplus cash, while the one who wants an accommodation, can be promptly taken care of. Nearly every farmer carries a deposit in his bank and pays his bills by checks, instead of cash, and thus obtains a double receipt for his money. Farmers are rapidly adopting the latest business methods, and this is especially noticeable in their methods of doing business through the banks.

How to Advertise a Country Bank

COMPETITIVE PAPER NO. 2

Modern business success has always impressed upon our minds the value of catchy, aggressive, persistent advertising. The attractive ad is the one that catches the eye, and is read, the proper method employed, and the "everlastingly at it" spirit are to my mind the sure winners.

Bank advertising is especially difficult from the fact, that a great deal of dignity is always conceded to the banking profession, and unlike a mercantile business, have no sale days and special bargains to offer. A bank that would advertise special high rates of interest on deposits, as well as low rates on loans and exchange would undoubtedly be looked upon with suspicion, and

IRVING NATIONAL EXCHANGE BANK

Capital \$2,000,000

NEW YORK, CITY

Surplus \$1,000,000

LEWIS E. PIERSON, President

AMES E. NICHOLS, Vice-Pres.

CHAS. L. FARRELL, Vice-Pres



ROLLIN P. GRANT, Vice-President

BENJAMIN F. WERNER, Cashier

DAVID H.G. PENNY, Ass't. Cashier

Resources \$24,000,000

**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
Greatest Mercantile Center.**

the carefully avoided, the saying of "Buying business" would be applied to it, and this is one thing a bank should especially taboo.

The first great essential to a bank should be a strong, clean up-to-date board of directors; next, officers of ability, honesty, progressiveness and absolutely free from any outside business or speculations. The old maxim, "Keep thy shop and thy shop will keep thee" appears to have been coined especially for banks and bankers. The foundation upon solid rock having been laid, then you have the only asset of a bank to advertise, and the public will not be slow to learn and appreciate it. First, the solvency and conservatism of your bank; second, the freedom of your officers from questionable business ventures; and their kind and courteous, but at the same time, firm treatment of its patrons.

My idea of advertising, if a bank is catering for country bank deposits, is to carry an attractive card showing the latest report of condition and setting forth any special facilities which they might possess in the way of par points and direct routing of items, in the very best space available in the leading banking journal, having the largest circulation in your territory. And, while on the subject of direct routing I would like to say, that it is a first-class asset of a bank doing country bank business, and should be advertised, for the round about way of routing items used by some banks is very dangerous to both bank and patron. Along with magazine advertising should be systematic mailing of state-

ments showing condition and special advantages, together with personal letters from bank officers; the continued appeal and wide awake methods in preparing catchy letters and using good judgment in selecting tasty stationery, are bound to bring the desired results.

The same tactics can be used in obtaining local business—a daily card in the paper having the largest circulation among the classes desired. If a savings bank, the appeal should be made to the factory and laboring men, calling attention to any special advantages, such as keeping open Saturday evenings, or small home savings banks, and that the One Dollar accounts were especially solicited, in fact a working man's bank. For the national bank, the appeal should be made more to the large wholesale and retail mercantile lines, and professional men, they being more especially equipped for the handling of business of this nature; the mailing of statements under each call, and personal letters, using the same system and care in selection of stationery as in country bank advertising.

That good legitimate advertising pays, we all must admit, as the phenomenal success of the largest advertisers have proven that, and while all kinds have merit, we must bow in reverence to "The Power of the Press."

There were no bids for the \$3,000,000 installment of 3.65 per cent municipal bonds of St. Louis recently offered. The reason given is the acute stagnation in the bond market.

The Prairie National Bank

NATIONAL LIFE BUILDING

159 LaSalle St., CHICAGO

Conducts All Departments of a Modern Commercial Bank.

—RESERVE AGENT FOR NATIONAL BANKS.—

We Make a Specialty of Commercial Paper.

OUR CREDIT DEPARTMENT IS THOROUGHLY ORGANIZED
and we invite you to OPEN AN ACCOUNT WITH US and
take advantage of our files.

GEORGE WOODLAND, President

HARRY R. MOORE, Vice-President

WM. B. CONKLIN, Cashier

The Oldest Bank in the United States

The enviable distinction of being the first bank organized in the United States belongs to the Bank of North America of Philadelphia. In early colonial days the provincial governments were carried on with too much simplicity and economy to require the aid of banking capital and the demands of the business world were not made pressing. The Revolution, however, created a new set of financial problems. Commerce it is true had almost perished, but a national government was to be supported, a national army to be raised, paid, fed and clothed. The Bank of North America as originally established was the idea of Robert Morris, the great financier of the Revolution. It was chartered by the Continental Congress in 1781 with an authorized capital of \$400,000 and began business January 7, 1782. The assistance which this institution rendered in relieving the acute financial distress of the new nation fully justified the hopes of the founders. The bank continued to do a very prosperous business under its original charter and a charter from three states in which it principally operated until 1864, when it was brought under the national banking act. It is believed to be the only national bank in the United States without the word "National" in its title.

One of the most interesting things about a successful institution is the character of the men who have made it a success. The Bank of North America has always had among its presidents and directors men of acknowledged ability and standing in the commercial world. Harry G. Michener, the present president, was elected September 21, 1906, succeeding his father, John H. Michener, who filled that position for nineteen years, John H. Watt, who entered the bank as a clerk August 1, 1855, became cashier May 1, 1869, and has retained that position ever since. The assistant cashier, Samuel D. Jordan, entered the bank thirty-seven years ago and his thorough and detailed knowledge of the business brought him to his present position in July, 1900.

The first home of the Bank of North America was a store building on Chestnut Street west of Third. At the time this was the property of Tench Francis, the cashier, but it was later purchased by the bank which

occupied these quarters until 1847, when it moved temporarily to a location adjoining the Philadelphia Bank while a new building was erected for it on the original site. This new building was completed the next year and was occupied until 1893 when a modern fireproof building was erected for it on the site of the old building and the lot adjoining. This building was completed in 1895 and has been occupied by the bank since that time.

The Bank of North America has not only continued to do a profitable business for one hundred and twenty-five years in the same city and on the same spot, but has also kept abreast of the times with a yearly increasing business and with public esteem and confidence as one of its most valuable assets. The statement of January 26th shows a capital of \$1,000,000; surplus and profits, \$2,264,624; deposits, \$10,223,663.

Nebraska State Banks Make Big Gain

An increase in the amount of deposits in state and private banks from \$11,000,000 to a total of \$63,000,000, the high water mark in the history of the state, is the record disclosed by the state banking board, the first figure being the amount on deposit during the panicky times and the latter the amount on deposit at the close of business February 23d. This is an increase of \$10,000,000 in one year. Secretary Ed. Royse of the state banking board said of this showing:

"This report presents a very healthy condition of the banks under state supervision. The number of banks reporting was 595, the highest number ever recorded in the state, with deposits amounting to \$63,602,278.47, the high water mark in the history of the state, and an increase of \$10,750,347.75 since the report of a year ago, and an increase of \$6,027,893.43 since the report of November last.

"Since a year ago loans have increased \$8,317,582.34, and since the report of November last the increase in loans has been \$3,652,813.11.

"The number of banks in active operation has increased 29 since a year ago. Average reserve at date of this report was 32 per cent, being more than double the amount required by law.

BANKERS TRUST COMPANY

7 WALL STREET, - - NEW YORK

Capital, \$1,000,000. Surplus, \$500,000.
Undivided Profits, \$828,069.

DIRECTORS:

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

EDGAR L. MARSTON,
Blair & Co., Bankers, N. Y.
GEORGE W. PERKINS,
J. P. Morgan & Co., Bankers, N. Y.
WILLIAM H. PORTER,
Pres. Chemical National Bank, N. Y.
DANIEL G. REID,
Vice-Pres. Liberty National Bank, N. Y.
EDWARD F. SWINNEY,
Pres. First Nat'l Bank, Kansas City.
JOHN F. THOMPSON,
Vice-President.
GILBERT G. THORNE,
Vice-Pres. National Park Bank, N. Y.
EDWARD TOWNSEND,
Pres. Importers & Traders Nat'l Bank, N. Y.
ALBERT H. WIGGIN,
Vice-Pres. Chase National Bank, N. Y.
SAMUEL WOOLVERTON,
Pres. Gallatin National Bank, N. Y.
EDWARD F. C. YOUNG,
Pres. First National Bank, Jersey City.

INTEREST ALLOWED UPON DEPOSITS.

E. C. CONVERSE, President.

J. F. THOMPSON, V. P. T. W. LAMONT, 2ND V. P.
D. E. POMEROY, Treas. B. STRONG Jr. Sec'y.
H. W. DONOVAN, Asst. Tr. F. N. B. CLOSE, Asst. Tr. Off'r.

THE

People's Savings Bank

DES MOINES, IOWA:

Capital, - - \$ 100,000
Surplus and Profits - 83,094
Deposits - - 1,423,591.25

Officers:

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

"The amount of notes and bills rediscounted and bills payable have diminished from \$360,985.02 to \$300,168.46 since the report of a year ago, a reduction of \$60,816.56.

Statement of Condition

The following is the statement of the condition of 595 banks under state supervision, at close of business, February 23, 1907:

RESOURCES

Loans and discounts\$52,534,379.40
Overdrafts 654,983.83
Bonds, securities, judgments, claims, etc. 1,099,323.79
Due from national, state and private
banks and bankers 17,064,006.39
Banking house, furniture and fixtures.. 1,880,267.69
Other real estate 205,390.83
Current expenses and taxes paid..... 527,226.52
Premium on U. S. and other bonds and
securities 976.51
Other assets 61,504.35
Cash 3,333,263.57
Total\$77,361,322.52

LIABILITIES

Capital stock paid in\$ 9,698,140.00
Surplus fund 2,033,604.66
Undivided profits 1,716,949.82
Dividends unpaid 10,181.11
Deposits 63,602,278.47
Notes and bills rediscounted..... 54,618.46
Bills payable 345,550.00
Total\$77,361,322.52

Chapman on a Vacation

Joseph Chapman, Jr., cashier of the Northwestern National Bank, has returned from his Cuba vacation. The trip included Havana, Porto Rico, Panama, Trinidad, Kingston, and other places on the usual South American cruise. The steamer Blucher, which carried Chapman's party, is the largest in southern waters, except the famous British warship, Dreadnaught. Mr. Chapman is now prepared to give expert advice on how to dig the Panama canal and when it will be finished, etc., etc. So enthusiastic is Chapman over this trip that it is predicted by his banker friends that an effort will be made to switch the regular Minnesota Association side trip down that way.

ESTABLISHED 1853

The Oriental Bank

OF NEW YORK

175 Broadway

CAPITAL. \$750,000.00.

SURPLUS, \$1,104,818.00.

DEPOSITS MAY 9, 1903, : \$5,809,314.68
 DEPOSITS MAY 9, 1904, : 8,001,823.17
 DEPOSITS MAY 9, 1905, : 11,080,949.46
 DEPOSITS MAR. 2, 1907, : 12,061,232.00

R. W. JONES, Jr., Pres. NELSON G. AYERS, 1st Vice-Pres.
 LUDWIG NISSEN, }
 ERSKINE HEWITT, } Vice Presidents.
 CHARLES J. DAY, }
 GEO. W. ADAMS, Cashier. R. B. ESTERBROOK, Ass' Cashier

DIRECTORS:

Nelson G. Ayres, Vice President.
 Charles K. Beekman Philbin Beekman & Menken, Attorneys.
 Samuel Bettie, Chairman Advisory Freight Committee, International
 Merchantile Marine Steamship Co.
 Eugene Britton, Vice-Pres. Nat'l City Bank, Brooklyn; Treas. Broad-
 way 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 St.
 Richard B. Kelly, Vice-Pres., Fifth National Bank.
 Chas. E. Levy, Cotton Merchant, 30 Broad St., 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 Fred-
 erick Childs, 135 Adams St.

Nebraska State Treasurer's Report

State Treasurer L. G. Brian reports \$4,952 in cash on hand and \$481, 497 in state depositories as follows:

Alliance—Alliance National	\$ 5,000
Arapahoe—Citizens State	5,000
Ainsworth—Citizens State	3,000
Battle Creek—Battle Creek Val.	4,000
Bazile Mills—Bank of Bazile Mills.	1,500
Blair—Citizens State	5,000
Broken Bow—Custer National	5,000
Broken Bow—Security State	2,010
Curtis—State Bank of Curtis.	3,000
Chadron—First National.	5,000
Crete—First National	5,003
Danabrog—Danabrog State	2,000
Fremont—Farmers & Merchants National.	7,500
Fremont—First National	5,000
Fullerton—First National	2,500
Grand Island—Commercial State.	4,000
Greeley—Greeley State	4,000
Glenville—Bank of Glenville.	1,500
Harvard—Union State	4,000
Harvard—Harvard State	2,500
Hastings—First National	5,000
Hastings—German National	7,500
Havelock—Farmers & Merchants.	2,500
Holdrege—First National.	4,000
Jansen—State Bank of Jansen.	4,190
Kearney—Central National	4,190

Loomis—First National	3,000
Lexington—Lexington Bank	2,000
Lincoln—Columbia National	25,092
Lincoln—City National	25,030
Lincoln—Farmers & Merchants.	15,445
Lincoln—First National	8,288
Lincoln—National Bank of Commerce.	24,949
Loup City—Loup City State Bank.	4,000
Meadow Grove—Security Bank.	1,500
Newport—Newport State	2,500
Norfolk—Norfolk National	5,000
Oakdale—Antelope County Bank.	3,000
Omaha—Merchants National	25,305
Omaha—Omaha National	25,000
Omaha—U. S. National	51,247
Omaha—First National	31,399
Omaha—Nebraska National	25,083
Omaha—J. L. Brandies & Sons.	9,476
Ord—Ord State	5,000
Pierce—Pierce State	4,000
Petersburg—Bank of Petersburg	3,000
St. Paul—First State	4,000
Scotts Bluff—First National	2,500
Syracuse—Bank of Syracuse.	2,500
Superior—First National	5,003
South Omaha—Packers National	5,000
Valentine—First National	3,000
Valentine—Valentine State	7,500
Wahoo—Saunders County National.	5,000

The National Bank of North America

In New York
INCORPORATED 1851.

ALFRED H. CURTIS,
President.

CHAS. W. MORSE,
Vice-President.

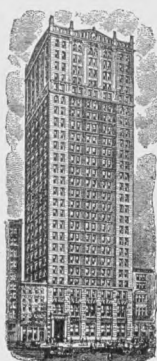
HENRY CHAPIN, Jr.,
Vice-President

EDWARD B. WIRE,
Cashier.

WALTER W. LEE,
Vice-President.

J. FREDERICK SWEASY,
Assistant Cashier.

ADOLPH RADO,
Assistant Cashier.



CAPITAL, \$2,000,000. DEPOSITS, \$20,230,779.
SURPLUS AND PROFITS, \$2,245,776.

Travelers' Letters of Credit Issued,
Foreign Exchange Bought and Sold.
Accounts of Other Banks Invited,
Foreign Exchange Dept., Edward D. Shotwell, Mgr.

The Farmers' and Mechanics' National Bank

OF PHILADELPHIA, PENNA.

427 Chestnut Street

CAPITAL, - - - - \$2,000,000.00
SURPLUS AND PROFITS, - 2,172,088.15
DEPOSITS, - - - - 13,713,285.00

Organized January 17 1807

DIVIDENDS PAID, - - \$12,497,000.00

OFFICERS

HOWARD W. LEWIS, President.
HENRY B. BARTOW, Cashier.
JOHN MASON, Transfer Agent.
OSCAR E. WEISS, Ass't Cashier

Accounts of Banks and Bankers Solicited.

Wayne—First National	4,000
Wakefield—Farmers & Traders.....	2,500
Wisner—First National	7,500
West Point—West Point National.....	7,000
Wolbach—First National	1,500
York—City National	5,000
York—First National	12,500
Ord—First National	5,000

Dinwiddie Reports Frauds

The First National Bank, of Rolfe, Iowa, advises me of a bogus check, and gives a description of the party cashing it. E. M. Berber, "Manager," drew on the Merchants National Bank, Sioux City, Iowa, in favor of "B. W. Kniss," who passed it on a merchant in Rolfe.

Kniss has black hair, "light" eyes, about five feet ten inches tall, weighs about two hundred pounds. He wore a black overcoat, black beaver cap, of the Brighton shape, kept his hands in his coat pockets, and kept his coat buttoned up.

The North Dakota Bankers Association is looking for an "Oriental" gentleman, who sells rugs, and has a pleasant smile. He has recently been in Dubuque, LaCrosse and St. Paul. He is about fifty years old, rather heavy, smooth face, inclined to baldness, what hair he has being somewhat gray at the temples, thin and curly. He is a "San Franciscian Unfortunate." He sometimes goes by the name of S. W. Elkaffaney.

Wire W. C. McFadden, Secretary, Fargo, N. D., if you hear of him.

Bank Legislation in Nebraska

The bill requiring state banks organized hereafter to have a minimum of \$10,000 capital has been signed by the governor. Senator Randall's bill is through the Senate, and will likely pass the House. It repeals the present law providing that banks having state funds on deposit must furnish surety bonds for twice the amount of the deposit, and provides that hereafter surety bonds equal to the amount of the deposits will suffice, or in lieu thereof, the banks may turn over to the state treasurer an equal amount of government, state, county, city or school bonds. A bill providing that burglary by the use of explosives be punishable by imprisonment for not less than twenty years, or more than life, has passed the House. Trust company bills have been killed off down to one that permits the organization of trust companies to execute specific trusts only. A bill has passed the house providing for an additional bank examiner, prohibiting the organization of any more private banks and permitting more than one examination of a bank in a year when necessary.

Increase in South Dakota Deposits

The bank deposits of that portion of South Dakota east of the Missouri river and west of Aberdeen are showing a wonderful condition of prosperity in that

The Hamilton National Bank of Chicago.

Capital, \$500,000

Surplus, \$125,000

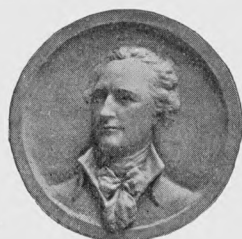
Officers:

CHARLES B. PIKE.

President

J. H. CAMERON.

Vice-Pres.



Officers:

HENRY MEYER,

Cashier.

GEO. H. WILSON,

Ass't Cash.

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 Company.

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

National Bank of Commerce in New York

WITH unexcelled facilities for the transaction of domestic and foreign banking, the National Bank of Commerce in New York offers to banks, corporations, firms and individuals, the most liberal terms consistent with conservative methods, and the assurance that the interests of its clients shall at all times receive its paramount consideration.

The statement of the condition of the Bank on the 12th November, 1906, as submitted to the Comptroller of the Currency, showed

Capital	- - -	\$25,000,000.00
Surplus and Undivided Profits		13,811,760.25
Deposits	- - -	165,754,346.83

Valentine P. Snyder, President

Thomas F. Ryan, Vice-President
 Henry A. Smith, Vice-President
 W. C. Duvall, Cashier
 Neilson Olcott, Assistant Cashier
 J. S. Alexander, Assistant Cashier
 Oliver I. Pilat, Assistant Cashier
 Joseph Byrne, Jr., Assistant Cashier



section of the state. The Potter County Bank of Gettysburg, a town of 6,000 people, shows deposits to the extent of \$300,000. The banks along the Northwestern line east of Gettysburg show the same prosperous condition. The banks in the towns along the Milwaukee to the north are equally prosperous. All of the farmers have money and new banks are being established every day to supply the demand. The great surplus of money, especially in that part of the state just opened by the Minneapolis and St. Louis, between the Northwestern and Milwaukee, is leading to the establishment of many new banking institutions. The First State Bank of Onaka, one of the Minneapolis and St. Louis towns, has just been organized, Fred G. Wells, J. H. Holmes and C. C. Fletcher, all of Aberdeen, being the incorporators. The First State Bank of Hoven, a Potter county Minneapolis and St. Louis town just started, has just been organized by Hollingsworth & Brower. Still another new bank is that of the Farmers State Bank of Tolstoy; J. H. Holmes, of Aberdeen; H. S. Hegnes, of Brentford, and Thomas A. Way, of Iowa, being the incorporators. Real estate men in Walworth, Potter, Faulk and McPherson counties are expecting a great flood of immigration this summer on account of the opening of the St. Louis road. Doane Robinson, of the state historical society, predicts that more new people will come into South

Dakota this year than ever before in its history.

The Essence of Recent Currency Legislation

Fisk and Robinson, the well known bond dealers of Chicago, New York and Boston, have performed a real service for bankers by preparing and sending out to bankers an analysis of the Aldrich bill, which recently became a law. If your bank has not received a copy write for one at either the Chicago, New York or Boston offices.

Commercial Paper in the Northwest

But a few years ago commercial paper was practically an unknown quantity in the Northwest. Now it is a very important factor and large quantities are bought and even by the smaller banks. The development of the commercial paper business is simply an advance step in the commercial world tending to equalize rates. It enables the borrower to scatter his credit and the loaner is able to loan his money at good rates and to mature at convenient times. Money rates are stiff the country over and in big demand with little probability of a reduction. Country banks are taking large quantities of commercial paper maturing in the fall. Business conditions generally are good with a very bright outlook up to harvest time.

A BANKERS' BANK

MELLON NATIONAL BANK

Pittsburgh, Pennsylvania

Pays three per cent on balances of banks and bankers located outside of reserve cities.
Transfers funds by wire, at par, to any money center.

CAPITAL \$4,000,000.00

RESOURCES OVER FORTY MILLIONS

From Savings to State

The Tripoli, Iowa, Savings Bank has been organized into the Tripoli State Bank and the capital stock of the bank increased to \$25,000. The management will be practically the same as before. The Tripoli Savings Bank has been one of the most prosperous banks in that county and has always paid its stockholders good yearly dividends. The increased and growing business of the bank demanded an increase in its capital. The state bank will commence business under very auspicious circumstances. The deposits of the bank are now over \$200,000.

New State Bank at Miles City, Montana

We have authority to announce that W. E. Briggs of St. Paul has made arrangements to open a state bank at Miles City, Mont., with \$75,000 paid up capital. Strong local parties are to be connected with the bank as stockholders. The intention is to open for business April 15th. The stock placed outside will be mostly held by Edward F. Swift, of Chicago, and Mr. Briggs. Mr. Briggs is well known to many Iowa bankers as well as Minnesota bankers. He is at present cashier of the Stock Yards National Bank of South St. Paul.

Private Banks vs. Incorporated Banks

Private banks compared with incorporated banks is the title of a booklet issued by the Executive Committee of the Iowa Private Bankers Association. The booklet is a compilation of figures regarding the business failures in general and the relative extent of bank failures with the amounts involved over a long period of years. There is also shown the bank failures for four years as divided among the different classes of banks. The object of the book is to show the comparative strength of private banks.

New Bank at Severance, Colorado

A state bank is being organized to open about April 1st, at Severance Colorado, in the Greeley District, by A. S. Rogers, of Grand Island, Nebraska, and Wm. Bierkamp, Jr., cashier of the Denver Stock Yards Bank,

Denver, Colorado. This is one of the best farming and feeding sections of the state and it is predicted that the Bank will do well there.

Chicago Bank Increases Dividend

The National Bank of the Republic, Chicago, has declared a quarterly dividend of 2 per cent, raising the annual rate on the stock from 6 to 8 per cent. The bank's business has increased rapidly. Its deposits now being about \$20,000,000, with surplus and undivided profits of \$1,150,000, giving its \$2,000,000 of capital a book value of 158. The stock has advanced considerably recently in anticipation of the increase in the dividend rate.

Omaha Breaking the Record

Records are being broken in banking circles of Omaha. The bank clearings put Omaha ahead of such thriving cities as Milwaukee, Seattle, St. Paul, Providence, Buffalo, Indianapolis and Denver. All these named cities claim considerably larger population than Omaha and many of them have larger bank deposits and some more than twice as many banks. It shows Omaha is the center of a great business activity.

Iowa Bankers Return

A number of Iowa bankers and business men have reached home after a two weeks' trip with President A. E. Stillwell over his railway, inspecting it and seeing the country and its prospective development. The following Iowa men were members of the party: P. K. Holbrook, Onawa; E. L. Johnson, Geo. E. Lichty, C. O. Lamson, T. F. McElhinney, and Thos. Cascaden, Waterloo; C. W. Crisman, Colfax; Roscoe Call, Algona; A. N. Drake, Radcliffe; C. D. Ellis, Charles City; D. G. Edmundson, Des Moines; W. H. Grimm, Traer; Capt. Albert Head, and M. M. Head, Jefferson; D. L. Heinsheimer, Glenwood; A. Hanson, Oelwein; S. C. McLaury, Sheldon; W. H. McCammon, Perry; D. H. McKee, Mediapolis; E. A. Temple, Des Moines; L. F. Potter, Harlan; T. H. Reed, Shenandoah; Judge John A. Story, Indianola, and J. B. Sax, Ottumwa.

WM. A. TILDEN.
President.

R. T. FORBES
Vice-President

GEO. M. BENEDICT.
Cashier.

The Drovers Deposit National Bank...

UNION STOCK YARDS, CHICAGO.

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,

\$900,000.00

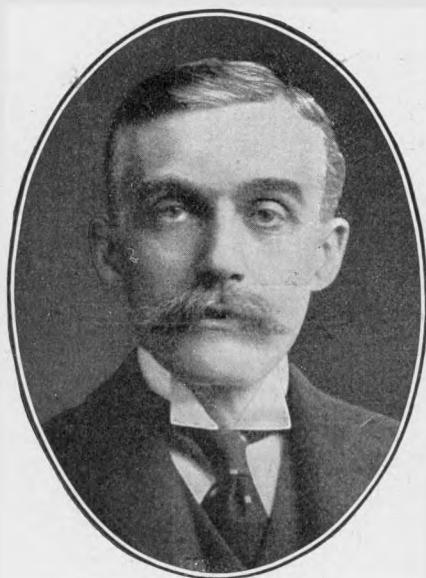
The Mellon National Bank of Pittsburgh

No other section of the United States has had such a tremendous industrial development during the last quarter of a century as has the Pittsburgh district. It might be expected therefore, that the financial importance of that district should grow with the development of its local industries. This has been the case, and no other financial institution has had a more remarkable growth along conservative lines than has the Mellon National Bank of Pittsburgh, which was founded by Thomas Mellon in January, 1870, as a private bank

bank pays regular dividends and in addition, has built up a surplus fund and undivided profits amounting to \$1,652,000.

The remarkable growth of the bank has been due to the ability of its officers, all of whom are active in the management, and to the financial strength and varied interests of its directors, who form one of the strongest bodies of capitalists in the country.

There has been no change in the officers of the bank since its organization as a national bank, except the addition of Mr. Knox and Mr. McEldowney at the



A. W. MELLON
President Mellon National Bank, Pittsburgh



W. S. MITCHELL,
Cashier Mellon National Bank, Pittsburgh

under the name of T. Mellon & Sons. This bank successfully weathered the financial storms of the early seventies and nineties, and the lessons learned during those times have stood the bank in good stead throughout its history since.

In 1902 the large banking business of T. Mellon & Sons was sold to the Mellon National Bank, with a capital of \$2,000,000. In March, 1903, the bank absorbed the Pittsburgh Bank of Commerce with its deposits of \$5,871,000, and when its capital was increased to \$4,000,000 in January, 1904, the institution became indeed a bank of national prominence and influence. Since July, 1902, the deposits have shown a steady increase each year, until on January 1st of the present year, they were practically \$32,000,000, and the total resources of the bank were \$40,292,000. The

time the Pittsburgh Bank of Commerce was absorbed, and the only change in the Board of Directors was necessitated by the death of the late Charles Lockhart. The list of officers is as follows: A. W. Mellon, president; R. B. Mellon, vice-president; W. S. Mitchell, cashier; B. W. Lewis, A. W. McEldowney, and H. S. Zimmerman, assistant cashiers.

At the rate of progress it has been going for the last five years, the Mellon National Bank of Pittsburgh will, within a few years, be one of the ten largest banks in the United States. It is now recognized the country over as one of the strongest banks in the United States. They own and occupy a magnificent four-story bank building, having an entrance from two prominent streets. The bank now uses 14,619 square feet of floor space. Its rooms are richly furnished in marble and

SELECT ANY ONE DEPARTMENT

OF YOUR BANK IN WHICH YOU WOULD LIKE TO REDUCE THE CLERICAL WORK—WRITE US ABOUT IT

TIME AND LABOR-SAVING

ACCOUNTING SYSTEMS FOR
BANKS—OUR SPECIALTY



REMEMBER: A Device is not a System, but
the Proper Device when Prop-
erly Used Becomes an Important Factor in a System.

NEW YORK
350 BROADWAY

BAKER-VAWTER COMPANY

JONES PERPETUAL LEDGER COMPANY

CHICAGO
TRIBUNE BUILDING

BANK AND TRUST COMPANY ACCOUNTING RECORDS FOR ALL DEPARTMENTS

mahogany, and the very latest and most approved methods of accounting and banking practiced are used in all its departments. A special feature of the bank's management is its two auditors, who report directly to the board of directors, thus vouching for the honesty of their employes and the accuracy of all transactions.

The Des Moines Bankers' Club

The Des Moines Bankers Club held their last meeting and enjoyed their last banquet for the year at the Savery Hotel March 7th, when they entertained the banker members of the legislature and other prominent bankers from over the state.

President A. C. Miller gave the principal address taking for his subject the question of "Deposit Insurance." His able address was listened to with marked attention and at its close when a general discussion of the paper and the proposed plan was called there followed a free and full discussion of the matter that made this meeting the best of the entire year.

President Miller took a strong position in favor of deposit insurance, declaring that it would eliminate to a large extent the need for an asset or elastic currency, that it would give increased safety to the money of depositors, and that it would give added stability to business. His views were also upheld by Representative Conn, and also by Representative Jones, both members of the House Committee on Banking.

Mr. Miller presented a plan of his own, in brief as follows: "The capital stock and surplus of the state and savings banks at this time in round numbers amounts to \$32,000,000. An assessment of 1 per cent on this capitalization would produce \$320,000 annually, and with the accumulations of interest, \$1,000,000 within three years. The fund, I believe, would be sufficient to protect all the depositors of the state and savings banks through any failure that might take place.

"This fund should be deposited with the treasurer of the state, subject to the control of the state auditor under certain conditions, and invested in real estate mortgages, or at least a greater portion thereof. The balance to be deposited at interest in the state deposi-

taries as are the funds of the state at the present time."

Judge Frank Helsell was the principal speaker against any plan of deposit insurance and the prevailing sentiment seemed to be against such a scheme on the theory that "the strong banks don't need the insurance for their depositors and the weak banks ought not to have it," the sentiment being that the measure would result in laxness of management due to the assurance that the depositors would not lose anything, no matter what financial policy the banker pursued. Simon Casady and C. B. Mills also spoke against the measure.

Lafe Young, editor of the Des Moines Daily Capital, told of some of his experience with grafters during his trip around the world. To the Chinese he gave the glory (?) as the greatest and most talented grafters in the world. Said he: "Our worst grafters would be lost in the maze of financial wickedness with which China is infected."

D. L. Heinsheimer, of Glenwood, who is a champion of deposit insurance proposed banking reform, and L. F. Potter, of Harlan, also an enthusiast on the subject was in town for the meeting, but started for Mexico instead of attending the meeting. The members of the legislature who attended were: Senators Allen, Bruce, Ericson, Gale, Hopkins, Stirton, Stuckslager, Taylor. Representatives: Anderson, Baird, Cassady, Nye, Greenwood, Grier, Hanson, Kellogg, Koontz, Lowrey, McElrath, Moore and Sheldon.

New York Savings Banks

There is a shortage in the market value of the bonds held by the savings banks of New York of about \$16,000,000 over one year ago. A year ago the market value of the bonds exceeded the par value by \$27,480,000, but now the excess of market value over par has been reduced to \$11,595,000. The surplus of these banks has been reduced accordingly on market values.

Of the \$1,362,000,000 due depositors in all the savings banks in New York \$983,000,000 is in Greater New York. These institutions hold 62 per cent of all the savings banks in the state, and four banks have over 25 per cent of the total.

Swedish American National Bank

MINNEAPOLIS

Capital, Surplus and Profits - \$ 850,000
Deposits - - - - - 3,000,000

OFFICERS:

N. O. WERNER, President

C. S. HULBURT, Vice-President

J. A. LATTI, Vice-President

E. L. MATTSON, Cashier

A. V. OSTROM, Ass't Cashier

- A strong conservatively managed banking house, which meets the requirements of its customers with a spirit of fairness to all interests concerned.

The Prairie National Bank of Chicago

The Prairie National Bank of Chicago is one of the newest financial institutions in that city, but its officers and managers are not new to the banking business by any means. The Prairie National and the Prairie State Bank of Chicago are owned and controlled by the same people, and may be classed together as one institution. The Prairie National has a capital of \$250,000, surplus of \$50,000 and undivided profits of \$16,000, with deposits of \$1,000,000. The Prairie State Bank has a capital of \$500,000, undivided profits of \$58,000 and deposits of \$6,250,000.

The president of both institutions is George Woodland; the vice-president of the National Bank is Harry H. Moore and the cashier, William B. Conklin, a former well-known Nebraska banker. The Prairie National, by its rapid growth, shows the ability of its managers and the confidence of the people, and will soon become as important a factor in south side banking circles as the Prairie State is among west side banks.

The Prairie National has one of the most complete systems in Chicago for checking up commercial paper and getting all the information possible that may influence its value. This feature of its business will be appreciated by its patrons who buy commercial paper. The Prairie National has a complete system for investigation at hand, and when once this system has been applied to any particular offering of paper, there remains nothing more to be obtained regarding any matters governing its value. The bank has a thoroughly equipped credit department, and although it purchases annually about \$13,000,000 worth of commercial paper, its losses have been very nominal. It tenders its services and the use of its credit files to its patrons, and now that the buying of commercial paper enters so largely into the business of even country bankers, this feature of their business will be very greatly appreciated, and no doubt attract to them many new patrons.

The U. S. National. Omaha, and Live Stock Banking

There are occasionally some very interesting experiences in connection with banks and their relations to the public—incidents full of the pathos and tragedy of everyday life. One such experience recently came to

the United States National Bank of Omaha, as will be explained by the following letter which is an exact copy (with names omitted) of a letter received by the bank:

"Nebraska, March 12, 1907.

The United States Bank Omaha
Gentlemen

I have a Twenty dollar Bill on your Bank which a calf got a hold of and chewed and swallowed. I killed the calf and got the bill but the Gastric Juices of the Stomach has completely faded the names of the cashier and President out so that you cannot trace any sign of them the Bill is intact otherwise now what is best to do with the bill there is two No.s in Red letters W 2978 and in blue N 955197 . and 9030. I have two more bills I think one is \$10.00 Silver Certificet and the other \$20.00 but I am not expert enough to make them out. and I would like to have you advise Me or give Me the adress of the Right Parties at Washington to send them to they are badly chewed up and I have only got a few Pieces of Each Bill

Respectfully ———"

Not a word as to the details leading up to the tragedy, just a simple statement of the facts and the direful results. However it furnishes a conclusive argument that there is money in live stock in Nebraska.

The Phenix National, New York City

One of the most unique advertisements ever gotten out by a national bank was that recently issued by the Phenix National of New York City, when they printed and sent out to every banker in the United States a full detailed statement of their bank, showing its condition with complete schedules showing the character and value of its assets, the same as is made by all national banks to the Comptroller of the Currency. Such a statement means much to anyone interested in a bank, as they can see at a glance the exact character of the business and the nature and value of its assets. The publishing to the general public of such a statement could only be done by a bank that was in the best possible condition.

The Phenix National Bank has had a most remarkable growth since the new management took charge in April, 1905. When F. E. Marshall was first elected president, the Phenix National was one of the smallest

JOHN S. GIBBS,
President

DAVID AMBACH, Vice-President
WM. H. O'CONNELL, Vice-President

ALBERT D. GRAHAM
Cashier

THE CITIZENS NATIONAL BANK

BALTIMORE, MD.

CAPITAL \$1,000,000. SURPLUS and PROFITS, \$1,950,000. DEPOSITS, \$7,000,000.

ACCOUNTS OF NORTHWESTERN BANKS AND BANKERS SOLICITED

banks in the New York clearing house. They have now jumped over twenty of their competitors in the list. The capital of the bank is \$1,000,000; surplus and profits, \$417,000; a gain of \$140,000 during the past year. The deposits are now about \$8,000,000.

The officers of the bank are: F. E. Marshall, president; August Belmont, vice-president; George M. Coffin, vice-president; Alfred M. Bull, cashier, and Bert L. Haskins, assistant cashier. The Phenix National has an exceptionally strong board of directors, including three western bankers: J. C. Van Blarcom, president National Bank of Commerce, St. Louis; James H. Eckles, president the Commercial National Bank, Chicago, and Edwin A. Potter, president American Trust & Savings Bank, Chicago, and among others August Belmont, of New York, and E. H. Gray, chairmen board U. S. Steel Corporation.

General News and Notes

The banks of Chicago are shipping about twice as much currency to the interior West this year as before at this season in their history.

It is announced that the Hamilton National of Chicago will soon move to the New York Life building, at La Salle and Monroe streets to the banking rooms formerly occupied by the American Trust and Savings Bank.

"What a tremendous part water plays in this world of ours!" exclaimed the scientist.

"May I ask," rejoined Mr. Dustin Stax, "Whether you are speaking geographically or financially.—The Washington Star.

The effect of Secretary Cortelyou's decision to put customs receipts in banks in cities where there are no sub-treasuries is shown so far to have increased government deposits in banks about \$2,500,000. The total now in banks is \$142,731,000.

"Yes, ma'am," the convict was saying, "I'm here jist for tryin' to flatter a rich man."

"The idea!" exclaimed the prison visitor.

"Yes, ma'am, I jist tried to imitate his signature on a check."—Philadelphia Press.

The order of Secretary Cortelyou that custom house receipts be deposited in local national banks will have little effect toward relieving any possible financial stringencies in the Northwest where with the exception of the Pacific coast states the custom receipts are very small.

In their statement of February 26th, the Oriental Bank of New York City shows deposits of \$12,061,243 and total resources of \$14,017,172. The capital of this prosperous institution is \$750,000, but the surplus and profits amount to \$1,204,818, this showing very successful management.

Earnings of practically all the Chicago banks are now at an unusually high rate. Interest rates are high and general business is so prosperous that losses are very small. The trust companies that have been engaged in floating short term note issues have made exceptional profits on those deals.

Chicago bankers are not displaying any anxiety over the financial situation. They regard the recent decline in securities as largely a speculative affair. The Chicago banking position is thoroughly sound. While money rates are high, bankers assert there is an adequate supply of funds for local needs.

One of the best tributes to the efficient work of Ex-Secretary Shaw is that Secretary Cortelyou is following his plans. In the recent stock flurry in New York when there were many indications of very tight money and a possible financial stringency Cortelyou came to the rescue just as Shaw had done, and wisely, too.

The receiver of a Peoria bank which was wrecked through the swindling operations of its president has paid the depositors in full and proposes to even give them interest on the money they had in the institution. This receiver has established a record in the receiving business that entitles him to medals now and a very tall monument hereafter.—Chicago Record Herald.



Growing in Favor

¶ Each year the demand from banks and commercial houses for BURROUGHS Bookkeeping Machines shows a large increase over the previous year.

¶ Even an increase of 60 per cent in the capacity of our factory during 1906 has not enabled us to keep up with this demand.

¶ We don't let this condition cause us to cease our efforts to keep the BURROUGHS where it always has been—far in the van of adding machine progress.

¶ On the contrary we're striving harder than ever, through our Inventions and Business Systems Departments, to merit further success by improving the machine and broadening its scope as a profitable office assistant.

¶ You can make no mistake by installing a BURROUGHS in your bank.

¶ Let us show you some new ideas—without obligation or expense.

Burroughs Adding Machine Company

71 Vienna St.

DETROIT, MICHIGAN, U. S. A.



This "Happy Habit" idea was first originated in Iowa. However it may be stated to depositors that the usual result is far less satisfactory.

Mayor Weaver of Philadelphia advocates a municipal bank because of the city's inability to dispose of more than \$125,000 at par of the \$5,000,000 portion of the \$13,500,000 loan for municipal improvements. "While we are banking money at 3½ per cent and only getting 2 for it, it is being used, and very properly used, by the banking institutions, which are getting 6 per cent for it," says the mayor.

J. H. Ingwersen, the Cedar Rapids banker, was called over to Bloomington a short time ago to tell the bankers of that locality of the "Practical Benefits Derived from Group Organization." Joe has been an active factor in the Iowa Bankers Association from its earliest days. He helped organize the group system in this state and has helped push it to success. No banker can speak with more thorough knowledge of state and group work.

The National Bank of North America of New York City, has changed to the quarterly dividend plan by declaring a dividend of 2 per cent, payable April 1st. An extra payment of 3 per cent will be made at the same time. The National Bank of North America has paid 8 per cent per annum until January, 1907, when the regular semi-annual dividend was increased by an additional 2 per cent. The April dividend will make 11 per cent since the first of the year.

The appearance of the \$10,000 bills have been discussed considerably since the robbery of the sub-treasury in Chicago. There are very few of them in Northwestern banks. There are \$1,000 bills in circulation and not a few of them have found their way to the vaults of the local banks, used principally for deposit purposes. Few ordinary individuals would care to carry a purse full of the precious bills or attempt to cash them on any of the business houses.

In appearance they resemble a greenback in several respects, in fact would scarcely be detected by one not accustomed to handling government certificates. These documents are so worded they are made payable to the bank holding them only, and would be of no value to anyone else for the reason they could not be cashed. The certificate is resorted to by the banks where they have more money than they care to keep on deposit, yet desire to have it available in case of need.

In connection with the Chicago sub-treasury robbery the daring hold-up in a Denver bank several years ago is recalled, when a lone robber with a bottle of nitro-glycerine, forced a prominent Denver bank president to give him \$21,000, the bandit threatening to blow up the bank unless his request was complied with. Of this sum \$10,000 was paid the robber in a single bill. That bill the number of which was registered by the bank, has never come to light in any bank in the country, and it is believed that the robber is still afraid to attempt to put it in circulation.

The Oriental Bank of New York will hereafter pay dividends quarterly. They have just declared a $2\frac{1}{2}$ per cent dividend payable April 1st. Last year the bank paid a dividend of 10 per cent and an extra dividend of 1 per cent. The present dividend is the 108th consecutive dividend. The officers are: President, R. W. Jones, Jr.; vice-presidents, Nelson G. Ayres, Ludwig Nissen, Erskine Hewitt and Charles J. Day; cashier, George W. Adams; assistant cashier, R. B. Esterbrook.

The recent death of Col. J. E. Ewing, proprietor and general manager of the Financier, removes a unique character from financial journalism. Colonel Ewing was an expert solicitor and under his active management the Financier has had a prosperous career. He had accumulated a comfortable fortune, but like many successful bankers he did not know how to let up and so died in the harness. Always cheerful and optimistic, he easily made and kept friends, thousands of whom will mourn his death.

Although nearly one year has elapsed since the proposition to construct an electric light plant at Aberdeen was voted on favorably, the bond issue of \$35,000 provided for has not yet been disposed of. The award was made to the Harris Trust & Savings Bank of Chicago, but before the transaction was closed, an attorney of this city took the matter into the courts in an effort to determine whether or not the city would be overstepping its bonded indebtedness. Now the Chicago bank refuses to accept the bond issue and asks for the return of the deposit it made when the bid was filed. Unless the deal can be closed with the bank, bids will have to be advertised for again and a new ordinance passed.

Colorado News and Notes

W. W. Pickett has been made assistant cashier of the First National Bank of Arvada.

E. F. Humphrey is organizing a new state bank at Aspen with a capital of \$30,000.

D. H. Craig has been made vice-president of the Commercial National Bank of Salida.

J. A. Johnson was recently elected vice-president of the First National Bank of Windsor.

J. W. Ruby has been made vice-president of the Woods-Ruby National Bank of Golden.

An extension has been granted to the charter of the First National Bank of Glenwood Springs.

F. M. Kern has been elected cashier of the First National Bank of Loveland, in place of I. J. Meade.

Joshua S. Reynolds has been made vice-president of the Fremont County National Bank of Canon City.

W. J. Stewart has been made assistant cashier of the Morgan County National Bank of Fort Morgan.

First National Bank

OMAHA, NEB.

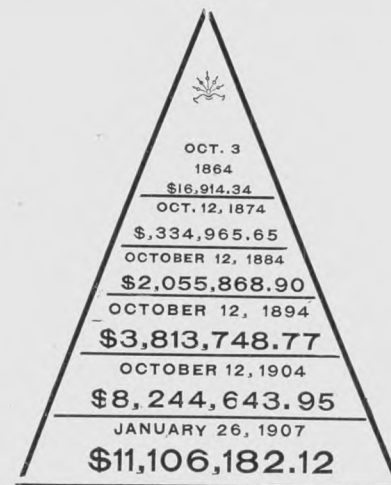
CAPITAL-SURPLUS-UNDIVIDED-PROFITS

\$1,000,000

The First Bank in Nebraska. The First National Bank in Nebraska
The First Bank in Nebraska to Exceed \$11,000,000 Deposits

C. T. KOUNTZE, Pres.
F. H. DAVIS, Vice-Pres. L. L. KOUNTZE, Cashier

DEPOSITS



Depository of the U. S., State of Nebraska. County of Douglas, City of Omaha.

KOUNTZE BROS. FOREIGN CIRCULAR LETTER OF CREDIT.

Liberal in Policy, Conservative in Management. We make a Specialty of accounts, of Banks and Bankers. Exceptional Facilities for making Collections Throughout the West.

R. L. Snodgrass has been elected cashier of the First National Bank of Walsenburg, in place of Ernst Ruth.

The First National Bank of Omaha has been appointed reserve agent for the Farmers National Bank of Ault.

The Capitol National Bank of Denver has been appointed reserve agent for the Longmont National Bank of Longmont.

The United States National Bank of Denver has chosen the National City Bank of Chicago for a correspondent.

Herbert G. Heath has been made assistant cashier of the Silverton National Bank of Silverton, in place of W. M. Montgomery.

The Chase National Bank of New York has been appointed reserve agent for the Colorado Springs National Bank of Colorado Springs.

John P. Dickinson and A. McIntyre have been elected vice-presidents, and A. K. LaDue assistant cashier of the First National Bank of Hugo.

D. W. McCarthy has been elected president of the First National Bank of Berthoud, in place of T. H. Robertson, and F. A. Bein, vice-president, in place of D. W. McCarthy.

KENNETH CLARK, Pres.

G. H. PRINCE, Vice-Pres.

H. W. PARKER, Cashier

H. VAN VLECK, Ass't Cashier

The Merchants National Bank of St. Paul, Minnesota,

CAPITAL, - \$1,000,000

United States Depositary.

SURPLUS, - \$500,000

DIRECTORS:

Charles P. Noyes
Louis W. Hill
V. M. WatkinsW. B. Parsons
Geo. H. Prince
L. P. OrdwayCrawford Livingston
J. M. Hannaford
F. B. KelloggKenneth Clark
Thomas A. Marlow
C. H. BiglowJ. H. Skinner
E. N. Saunders
D. R. Noyes

Correspondence and Personal Interviews Invited

Sam Frasier has been elected cashier of the First National Bank of Fountain, in place of W. S. Frasier, and Clara W. Frasier, assistant cashier.

H. Preston has been elected cashier of the First National Bank of Salida, in place of D. H. Craig, and F. C. Woody, assistant cashier, in place of H. Preston.

I. J. Meade has been made cashier of the Longmont National Bank of Longmont, in place of F. W. Flanders, and J. F. Meade, assistant Cashier, in place of J. W. White.

The American National Bank of Delta is being organized. Capital, 50,000. B. P. Smith, Fred W. Bailey, Newcomb Cleveland, C. A. Kendreck, and Jas. A. Johntz are the incorporators.

The Delta National Bank of Delta has been organized with a capital of \$40,000. H. H. Wolbert, J. F. Sanders, John J. Travis, I. Chas. Hall, Geo. C. Wilson, and J. P. Huntley are the organizers.

The Colorado Springs National Bank of Colorado Springs has been organized. Capital, \$100,000. Samuel D. McCracken is president; Newton S. Gandy, William F. Richards, and Wm. Kennon Jewett, vice-presidents, and Willis R. Armstrong, cashier.

Wyoming News and Notes

I. C. Newlin has been made assistant cashier of the First National Bank of Newcastle.

R. L. Swan has been made assistant cashier of the Douglas National Bank of Douglas.

H. J. Shaad has been elected cashier of the Wind River National Bank of Shoshoni, in place of H. G. Hay, Jr.

The Sheridan National Bank of Sheridan has chosen the Commercial National Bank of Salt Lake City for a correspondent.

Ira E. Jones has been made president of the First National Bank of Worland, in place of T. A. Renner, and H. B. Gates, cashier, in place of Ira E. Jones.

H. P. Arnold has been elected president of the First National Bank of Cody, in place of John Winterling, and George T. Beck, vice-president, in place of H. P. Arnold.

Wm. Madden has been elected vice-president of the First National Bank of Shoshoni, in place of J. K. Moore, and M. R. McFarland, assistant cashier, in place of W. F. Parker.

Montana News and Notes

The new state bank at Victor has opened for business.

J. E. Arnott, of Adams, N. D., will open a bank at Glasgow. Capital, \$25,000.

W. E. Briggs of St. Paul will open the Commercial State Bank at Miles City. Capital, \$75,000.

The Hanover National Bank of New York has been made a reserve agent for the First National Bank of Whitefish.

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

L. D. Skelton, who has been assistant cashier of the Bank of Boulder for the past twelve years, has been promoted to the position of cashier.

The First National Bank of Whitefish has been organized with a capital of \$25,000. Fred B. Grinnell is president; H. E. Houston, vice-president, and Herman G. Wagner, cashier.

The Miners Savings Bank & Trust Co. of Butte has been organized with the following officers in charge: David J. Charles, president; Louis Bernheim, vice-president; N. Rochester, cashier; Albert Rochester, assistant cashier.

A bill has been introduced in the legislature which provides that the state shall guarantee state bank deposits. The banks are to be assessed and a reserve fund created, which will be invested, or, when neces-

THE CENTURY SAVINGS BANK DES MOINES, - - IOWA

CAPITAL, : : : \$100,000.00

OFFICERS

W. G. HARVISON, Pres.
L. E. HARBACH, Vice-Pres.
H. M. WHINERY, Cashier.
D. A. BYERS, Ass't Cash.

DIRECTORS:

W. G. Harvison, P. C. Kenyon,
Geo. M. Christian, J. B. Uhl.
J. W. Rudebeck, J. B. Sullivan,
L. E. Harbach, H. H. Teachout,
W. G. Burnside.

Accounts of Banks and Bankers Solicited. Superior Facilities for Collections. Interest Paid on Time Deposits.

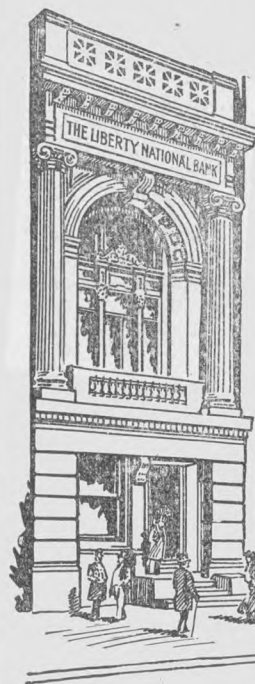
THE Liberty National Bank OF NEW YORK.

Capital, - - \$1,000,000
Surplus, - - 1,500,000
Und. Profits, - 724,933

FREDERICK B. SCHENCK, President
CHAS. H. STOUT, Vice-President.
DANIEL G. REID, Vice-President
CHAS. W. RIECKS, 2d Vice-Pres
JAMES V. LOTT, Cashier,
FRED P. MCGLYNN, Ass't Cashier,
HENRY P. DAVISON, Chairman Executive Committee.

DIRECTORS.

Geo. F. Baker, Pres. First National Bank, New York.
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 Company.
D. G. Reid, Ch'm Board of Directors, Rock Island System.
E. C. Converse, President, Bankers Trust Co.
Francis L. Hine, Vice-Pres. First National Bank, New York.
T. A. Gillespie, Pres. The T. A. Gillespie Co., New York.
Charles H. Stout, Vice-President, Charles A. Moore, Manning, Maxwell & Moore, New York.
Henry P. Davison, Vice-President First National Bank, New York.
Chas. H. Warren, Treasurer Mutual Life Ins. Co., New York.
Frederick G. Bourne, New York
Ambrose Monell, Pres. International Nickel Co.
Frederick B. Schenck, President



sary, drawn from to pay depositors. The bill provides first, that the capital and profits shall contribute from \$2 to 25 cents per annum on each \$1,000. The maximum sum being paid by the banks with a capital and profits of less than \$50,000, and gradually reduced until the assessment on banks with a working capital of \$600,000 or over is only 25 cents per annum on each \$1,000. The second provision has reference to the demand certificates, deposits subject to check and bank deposits. The assessment on these items is graded from \$1 to 12½ cents on each \$1,000, the bank carrying a reserve of 40 per cent or more only paying to the fund 12½ cents on each \$1,000 of deposits. The third provision relates to interest-bearing deposits, based on the amount of reserve carried by the bank, and contributes to the insurance fund from \$2 to 25 cents on each \$1,000, the maximum on the bank carrying a reserve of 40 per cent or over.

DAKOTA NEWS AND NOTES.

The new bank at Bathgate, N. D., will open shortly.

P. S. Chaffee will start a bank at Expansion, N. D.

Johnson Brothers have bought the Lake Side State Bank.

The Bank of Orr, N. D., will erect a new bank building.

Mr. Scott has taken charge of the new bank at Clyde, N. D.

Reagan & Hooper have opened their new bank at Eureka, S. D.

The new Bank of Mott, N. D., will be ready for business shortly.

A. Levin has been elected president of the Bank of Edinburg, N. D.

The Citizens Bank of Stanley, N. D., has been opened for business.

The Citizens Bank of Lisbon, N. D., will erect a \$6,000 bank building.

The Citizens State Bank of Stanley, N. D., has opened for business.

A building is being remodeled for the proposed new bank at Arvilla, N. D.

W. E. Stevens, of Claremont, and others, will start a state bank at Amherst, S. D.

H. O. Hagen has sold his interest in the First Bank of Nome, N. D., to A. Johnson.

E. L. Swift has resigned as cashier of the First National Bank of Garretson, S. D.

E. S. Person has been elected cashier of the Union National Bank of Minot, N. D., in place of Emery Olmstead.

South Dakota's Largest Bank

The Sioux Falls Savings of Sioux Falls,

With a Capital of	\$ 100,000.
Surplus and Profits of	50,000.
Deposits of	731,042.

Will be Pleased to Handle any South Dakota Banking Business for you to your entire satisfaction.

H. R. DENNIS, Pres.

C. C. BRATRUD, Vice Pres.

R. L. DENNIS, Cashier

Main 4276 - TELEPHONES - Automatic 3276

Laurence A. Jones & Co.

CERTIFIED
PUBLIC
ACCOUNTANTS

Chamber of Commerce Bldg., CHICAGO

Audits and Investigations Conducted.
Systems of Accounts and Costs Installed.

ESTABLISHED 1891

L. A. JONES, 1891.

HAWLEY, JONES & CO., 1896.

LAURENCE A. JONES & CO., 1902.

The State Bank of Thorne, N. D., has been sold to the Farmers & Merchants State Bank.

The First National and the State Bank of Highmore, S. D., will each erect a bank building.

The First National Bank of Rock Lake, N. D., is planning to erect a new bank building.

Martin Beaudin has been elected vice-president of the First National Bank of Abercrombie.

It is reported that a new bank is to be started at Bath, S. D., by Spratt Bros. and others.

Frank Schroeder is now assistant cashier of the First National Bank of Goodrich, N. D.

The Farmers State Bank of Florence, S. D., has been sold to Melham Bros., of Watertown.

T. J. Greene has been made vice-president of the Dakota National Bank of Dickinson, N. D.

F. Becker will be president and A. C. Treiber, cashier of the German Bank of Scotland, S. D.

The Merchants State Bank of Velva, N. D., has increased its capital from \$5,000 to \$15,000.

C. C. Harmon is now assistant cashier of the German American National Bank of Redfield, S. D.

A new state bank will be started shortly at Monango, N. D., with a Mr. Mowry as cashier.

The First State Bank of Ipswich, S. D., has been reorganized. George C. Meadows is president.

The Bon Homme Savings Bank of Scotland, S. D., has increased its capital from \$10,000 to \$15,000.

It is reported that F. W. March, of Winnipeg, and others will open a new bank at Fargo, N. D.

Both the Eureka State and the Farmers & Merchants Banks of Eureka, S. D., have opened for business.

The Farmers & Merchants State Bank of Steele, N. D., will open shortly. O. A. Engemoen will be cashier.

The First National Bank of Dell Rapids, S. D.,

has let the contract for the erection of its new building.

J. F. Cook has been made cashier of the First National Bank of Antler, N. D., in place of R. D. West.

The First State Bank of Onaka, S. D., has been chartered. Capital, \$5,000. G. S. Buholz will be cashier.

C. P. Johnson has been made cashier of the First National Bank of White Rock, in place of H. O. Powell.

O. M. Young has been made assistant cashier of the First National Bank of Kensal N. D., in place of C. W. Morton.

A. D. Paulson resigned as cashier of the Reservation State Bank of Sisseton, S. D., and L. J. Onstad succeeds him.

The Merchants State Bank of Richardson, N. D., has opened for business. L. A. Travis, of Glenullin, is president.

L. L. Larson has been made assistant cashier of the First National Bank of Adams, N. D., in place of W. E. Parsons.

K. O. Strand has been made cashier of the First National Bank of Woward, S. D., in place of D. A. McCullough.

H. W. Gearey has been made vice-president, and S. S. Lyon, cashier of the Merchants National Bank of Fargo, N. D.

The First National Bank of Chicago has been appointed reserve agent for the Fargo National Bank of Fargo, N. D.

The First National Bank of Abercrombie, N. D., has succeeded the Richland County State Bank. Capital, \$100,000. A. K. Tweto is president and H. H. Hafstrom, cashier.

The Farmers and Merchants National Bank of Webster, S. D., has been organized. Capital, \$25,000. David Williams is president, John Williams, vice-president, and A. T. Cooper, cashier.

Established 1885

Purely Mutual

Northwestern National Life Insurance Company

MINNEAPOLIS

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F. A. CHAMBERLAIN
Pres. Security Bank
C. T. JAFFRAY
Vice Pres. First Nat'l Bank
E. W. DECKER
Vice Pres. Northwestern Nat'l Bank
S. A. HARRIS
Pres. Nat'l Bank of Commerce
B. F. NELSON
Nelson-Tuthill Lumber Co.
GEO. E. TOWLE
Treasurer
JOHN T. BAXTER
Counsel
W. J. GRAHAM
Vice Pres. and Actuary
L. K. THOMPSON
President

A WESTERN COMPANY FOR WESTERN PEOPLE

RECORD FOR 1906

Total Income	\$1,510,897.06
Excess of Income over Disbursements	766,060.58
Paid Policyholders and Beneficiaries	514,758.81
Increase in Surplus	44,225.81

JANUARY 1, 1907

Admitted Assets	\$4,737,617.47
Paid Policyholders and Beneficiaries	5,832,679.89
Insurance in Force	22,963,978.00
Surplus	101,716.04

OFFICERS

L. K. THOMPSON
President
W. J. GRAHAM
Vice Pres. and Actuary
GEO. E. TOWLE
Treasurer
ROBERT E. ESTERLY
Secretary
JOHN T. BAXTER
Counsel
HENRY W. COOK, M. D.
Medical Director
E. M. STICKNEY
Cashier
H. F. WHITE
Auditor

G. A. Bruce, of Minneapolis, has succeeded Mr. Schram as cashier of the Marshall County Bank of Britton S. D.

The National Park Bank of New York has been made a reserve agent for the First National Bank of Elkton, S. D.

The First National Bank of Minneapolis has been made a correspondent for the First National Bank of Antler, N. D.

The First State Bank of Lebeau, S. D., has been incorporated. Capital, \$5,000. F. Boehmer and others are interested.

The State Bank of Edmonds, N. D., has been chartered. Capital, \$10,000. W. C. Wescrow and others are interested.

R. J. Dunlap has been elected vice-president of the First National Bank of Coleman, S. D., in place of Henry Robertson.

The Merchants Bank of Bryant, S. D., with a capital of \$25,000, has surplus and profits of \$7,000 and deposits of \$133,000.

The Continental National Bank of Chicago has been appointed reserve agent for the Citizens National Bank of Woonsocket, S. D.

The Bank of Orr, N. D., has been incorporated. Capital, \$10,000. A. H. Hammond, of Niagara, and others are interested.

The Continental National Bank of Chicago, has been appointed reserve agent for the National Bank of Chamberlain, S. D.

H. B. Springen has been elected cashier of the Northwood Trust & Safety Bank of Northwood, N. D. M. V. Linwell resigned.

P. M. Cole has been made vice-president of the Kenmare National Bank of Kenmare, N. D., in place of H. Dykeman, and H. P. Thronson, cashier, in place of P. M. Cole.

J. L. Jones, of Madison, S. D., has been appointed state bank examiner for that state, succeeding F. L. Bramble, of Watertown.

The First State Bank of Lebeau, S. D., has been incorporated. Capital, \$5,000. F. A. Finch, of Evarts, and others are interested.

The State Bank of Manchester, S. D., opened for business. Capital, \$10,000. G. F. Sheldon is president and D. Crichton, cashier.

The Farmers & Merchants State Bank of Steele, N. D., has been incorporated. Capital, \$10,000. O. A. Engemoen and others are interested.

S. H. Drew and H. G. Merritt, of Minneapolis, have bought an interest in the First Bank of Cavalier, N. D., and Mr. Drew will be president.

C. B. Punteney has been made vice-president of the First National Bank of Bridgewater, in place of E. L. Abel, and E. M. Uplif, assistant cashier.

The new town of Norden, thirteen and one-half miles east of Bryant, is to have a new banking institution, the Bank of Norden. Capital, \$10,000.

The German-American State Bank of Burke, S. D., expects to open for business April 10. Capital, \$10,000. H. F. Slaughter and others are interested.

The State Bank of Lisbon, N. D., has increased its deposits during the last ten years from \$50,000 to \$300,000. The bank now has a capital of \$50,000.

A. C. Wiper has been elected president of the First National Bank of Bowbells, in place of H. Dykeman, and B. M. Wohlwend, cashier, in place of A. C. Wiper.

E. L. Yeager has been made president of the First National Bank of Maddox, N. D., in place of A. M. Sheimo, and J. E. Truesdell, vice-president, in place of E. L. Yager.

David Lloyd has been elected president of the First National Bank of La Moure, N. D., in place of B. N. Stone; Paul Adams, cashier, in place of David Lloyd, and Ana G. Cruden, assistant cashier.

SPECIAL SERVICE

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C. E. AURACHER,

BANK ADVERTISING

LISBON, IOWA

Hotel Collingwood

THIRTY-FIFTH STREET

BETWEEN FIFTH AVENUE AND BROADWAY

NEW YORK

Absolutely fireproof, containing every modern comfort and convenience, conducted in a thoroughly first-class manner and within a stone's throw of the fashionable shops, clubs and theatres. Suites and single rooms with bath, for transient and permanent occupancy. Restaurant a la carte.

FRED'K V. WISHART

Articles of incorporation have been filed for the Farmers State Bank of Tolstoy, Potter county, S. D., one of the new stations on the Minneapolis & St. Louis extension. It is capitalized at \$5,000.

John A. Honey has been made vice-president of the First National Bank of Edmore, N. D.; Chas. C. Honey, cashier, in place of John A. Honey, and Roy A. Nelson, assistant cashier, in place of Charles C. Honey.

The First National Bank of Rock Lake, N. D., is getting out plans for a new brick bank building. The contract will be let at once and the building completed so they will be able to move into same early next summer.

The Continental National and Federal National Banks of Chicago, and the National Bank of Commerce of Minneapolis, have been approved as reserve agents for the Farmers & Merchants National Bank of Webster, S. D.

The Sioux Falls Savings Bank still maintains its magnificent business. The February 23d statement showed deposits of \$1,468,263. The capital is now \$100,000; surplus, \$50,000. That Dennis crowd are successful bankers all right.

The Hill City Bank of Hill City, S. D., with a capital of \$10,000, shows surplus and profits of \$8,000, and deposits of \$116,000. This bank is owned by the same people who own Pennington County Bank of Rapid City and the Custer County Bank of Custer City.

The Vermont Loan and Trust Company has been organized with headquarters in Grand Forks. The president of the company is J. H. Merrifield, a capitalist of Williamville, Vermont. R. M. Sherman, who is connected with several prominent banks in the southern part of the state is secretary of the company.

The Citizens State Bank of Sharon, N. D., has been organized with a capital of \$12,000, and will open for business as soon as a suitable brick building can be erected. Officers and directors of the new institution are: E. E. Taisey, president; C. O. Halgrims, vice-

president; T. O. Chantland, cashier; K. S. Groth, M. L. Elken, F. G. Enger, Jas. Simpson, Jr.

The banking institution at Scotland, S. D., that has increased its capital from \$10,000 to \$15,000 is the Bon Homme County Bank, which is one of the oldest institutions of the kind in South Dakota, having been organized in 1885. It was reorganized in 1902 under the state banking laws. The personal responsibility of the stockholders of the bank exceeds \$100,000.

The deposits of the Mitchell, S. D., National Bank have reached the grand total of \$1,013,445. This is the first million dollar bank in that city, not to mention the fact that there are but three other banks in the state that size or larger. When the January call was made the Mitchell National had on deposit \$850,367, and in that time it has increased its deposits \$163,077.

Burke, S. D., is one of the most sprightly of the new towns in the ceded portion of the Rosebud Indian reservation, and is to have a new banking institution. April 10th the German-American State Bank will commence business with a capital of \$10,000. Incorporators are: H. F. Slaughter, J. E. Slaughter and John Anhorn, who are among the best known men in that vicinity.

North Dakota banks are again doing a rushing business. The freight blockade has been in a measure relieved and the large grain crops are now freely being moved to market. The flow of money back to the money centers of Minnesota and Dakota has begun and will probably continue with increasing volume for several months. The elevators have been full all winter and a large amount of grain still in the hands of the farmers.

A deal has been consummated at Lake Andes, S. D., whereby Johnson Brothers become the owners of the Lakeside State Bank of that city, and will take charge of that institution at once. This firm now own and operate the Charles Mix County Bank, of Geddes, which is the largest and strongest financial institution in Charles Mix county. The Johnson brothers will increase the capital stock of the Lake Andes Bank and one of the firm will move there to conduct the business.



THE Security Bank of Minnesota Minneapolis

CAPITAL	\$1,000,000.00	SURPLUS	\$800,000.00
	DEPOSITS		\$11,500,000.00

F. A. Chamberlain, President
E. F. Mearkle, Vice-President
Fred Spafford, Ass't. Cashier

Perry Harrison, Vice-President
J. S. Pomeroy, Cashier
Geo. Lawther, Ass't Cashier

☞ **We Solicit New Business and Guarantee Good Service**

As the result of the recent failure of the First National Bank of Scotland, S. D., a new bank is to be started at that place. The stockholders of the new state bank which is to be established are John Schmierer, F. Becker, Phil Engel and N. Serr, Jr., all of whom are business men of Scotland. Steps already have been taken to secure a charter from the proper state authorities. The new bank will have a capital of \$15,000 and will commence business as soon as the preliminaries can be arranged.

Governor Crawford of South Dakota has received from a New York holding syndicate an offer of a donation to the state of \$1,000,000 of North Carolina bonds in case the state will bring suit against North Carolina for the collection of the same. This syndicate probably purchased large holdings of North Carolina bonds of carpet bag days which they desire to collect upon, but cannot do so unless they can induce some other state or country to sue for them and establish the validity of the bonds. The offer has been declined.

State Treasurer Cassill, of South Dakota, has closed a deal with the First National Bank of Rapid City, whereby that Black Hills institution took the \$250,000 issue of revenue warrants at 5 per cent for one year. The large banking institutions of the country were competitors, and the lowest bid from New York City was 6½ per cent. These revenue warrants were sold for the purpose of taking up 7 per cent registered warrants, and the First National of Rapid City maintained the solid financial condition of the state by underbidding all competitors.

Paul Landmann, recently appointed receiver of the First National Bank of Scotland, S. D., is making good progress in adjusting the affairs of the defunct bank. He has just concluded the sale of the bank building and fixtures of the failed bank for the sum of \$6,000, which it is presumed will be placed in the fund for the benefit of the depositors of the institution. The bank building and fixtures were purchased by the officers of the recently organized German Bank of Scotland, which will commence business just as soon as a competent cashier can be employed. The stockholders of the new bank are leading business men

and capitalists of Scotland. Receiver Landmann has reserved office room in the building, which he will occupy, pending the final adjustment of the affairs of the failed bank.

Minnesota News and Notes

A new state bank is to be opened at Harmony.

Work has been started on the new bank building at Kennedy.

The State Bank of Belle Plaine will erect a new building.

The State Bank of Reading will move into another building.

H. Ramberg has resigned as cashier of the Bank of Hayfield.

The new Soo Bank of New Munich will erect a bank building.

The Bank of Princeton will erect a new modern bank building.

Mr. Swanberg of Buffalo has organized a new bank at Maple Lake.

C. Borgerding will start a state bank at Holdingford. Capital, \$15,000.

The Fergus Falls National Bank will erect an addition to its building.

L. T. Grady of Foley will have charge of the new bank at Lawrence.

Asher O. Nasby is now assistant cashier of the Jackson National Bank, Jackson.

The contract has been let for the erection of a new bank building at Hanover.

The State Bank of Isanti has let the contract for the erection of a new bank building.

J. C. Ekern has been made assistant cashier of the First National Bank of Beardsley.

CAPITAL \$1,000,000.00

SURPLUS \$400,000.00

The National Bank of Commerce

OF MINNEAPOLIS MINNESOTA

EXCELLENTLY EQUIPPED

CONSERVATIVELY MANAGED

CENTRALLY LOCATED

extends to its patrons the best service

S. A. HARRIS, Pres.

F. E. KENASTON, V-Pres.

A. A. CRANE, V-Pres.

W. S. HARRIS, Cashier

W. F. McLANE, Ass't Cashier

S. S. COOK, Ass't Cashier

C. C. Thornton has been made assistant cashier of the First National Bank of Benson.

L. Jensen is assistant cashier of the First National Bank of Bagley, in place of H. Huseby.

E. I. P. Ataede, of Walker, will open a bank at Backus. A new building will be erected.

D. F. Case, of Motley, and others are considering the organization of a new bank at Pine River.

Fred V. Stein is now cashier of the First National Bank of Cold Spring, in place of John Muggli.

T. J. Ferguson is making arrangements for the erection of a new bank building at Northfield.

The First State Bank has been chartered. Capital, \$10,000. J. E. Geary and others are interested.

N. H. Olson has been made cashier of the First National Bank of Balaton, in place of A. J. Rush.

Robt. J. Holig is assistant cashier of the First National Bank of Browerville, in place of J. G. Mock.

J. H. Dorival is vice-president of the First National Bank of Caledonia; W. H. Myhre, assistant cashier.

A state bank will be started at Hanover. Capital, \$10,000. H. S. Swanberg and others are interested.

J. M. Haven will be president of the First State Bank at Stewartville, and M. J. Dixon, of Foley, cashier.

The National Citizens Bank of Mankato bought a building which it will remodel for banking purposes.

The Easton State Bank has been formed. Capital, \$10,000. H. Quimby, president, Carrie Quimby cashier.

G. M. Ericson has been elected cashier of the First National Bank of Rush City, in place of D. A. Kendall.

F. L. Williams has been elected vice-president of Minnesota National Bank of Minneapolis, in place of S. T. Johnson, and J. D. Utendorfer, cashier, in place of H. G. Merritt.

M. D. Fuller has been made cashier of the First National Bank of Plainview, in place of F. G. Shumway.

F. Nellerroe and H. Gronrud have sold their interest in the Danube State Bank to F. Kramin and others.

Geo. W. Muncy has been made vice-president of the First National Bank of Royalton in place of J. F. Locke.

H. S. Quiggle has been elected cashier of the First National Bank of Winnebago City, in place of R. E. Sherin.

The bank at Rice will incorporate about April 1st. O. Chirhart is president and A. H. Turritin, cashier.

J. A. Allen has been elected cashier of the Farmers' State Bank at Grasston, succeeding Mr. Anderson, resigned.

A. P. Johnson has been elected vice-president of the First National Bank of Deer Creek, in place of L. W. Babcock.

The First National Bank of Dodge Center has chosen the Capital National Bank of St. Paul for a correspondent.

William Klossner has been elected vice-president of the First National Bank of Winthrop, in place of J. A. E. Johnson.

The First State Bank of Grey Eagle has been incorporated. Capital, \$10,000. R. H. Sliter and others are interested.

The Hamilton National Bank of Chicago has been made a reserve agent for the Minnesota National Bank of Minneapolis.

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

The First State Bank of Roscock has been chartered. Capital, \$10,000. A. Muggli is president and P. Roeder, cashier.



THE Northwestern National Bank

MINNEAPOLIS, MINN.

1872-1906

Capital, - \$1,000,000. Surplus and Profits, - \$1,061,343
Deposits, \$11,393,552.00

OFFICERS

Wm. H. Dunwoody, President. Joseph Chapman, Jr., Cashier.
M. B. Koon, Vice-President. Frank E. Holton, Assistant Cashier.
Edward W. Decker, Vice-President. Chas. W. Farwell, Assistant Cashier.

An Average of over 8 per cent Annual Dividends Paid to Stockholders Since Organization in 1872. Dividends Paid Since Organization, \$2,450,000

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.

Group VI of the Minnesota Bankers Association held its annual meeting at St. Cloud March 21st.

Joseph Underleak has been elected vice-president of the First National Bank of Chatfield, in place of H. S. Griswold, deceased.

George Innes succeeds the late Wm. Thom as president of the First National Bank of Rushmore. W. C. Thom will be cashier.

The Stewart State Bank of Stewart has been incorporated. Capital, \$10,000. A. G. Rehse is president and F. Rehse, cashier.

The Citizens State Bank of Waverly has been chartered. Capital, \$10,000. W. J. Walsh is president and W. H. Boland, cashier.

M. R. Waters & Son, of Lonsdale, have opened a bank there and will incorporate. Capital, \$10,000. S. M. Waters will be cashier.

Advices from Backus say it will soon have a state bank which will be put in by Ed. I. P. Staede of the First National Bank of Walker.

C. T. Mork is vice-president of the National Citizens Bank of Lake Benton, in place of W. F. Mann; Mr. Mann continues as cashier.

The bank at Rice will change to the First State Bank. Capital, \$10,000. O. Chirhart is president and A. H. Turrittin is cashier.

O. Gunderson has been elected president of the First National Bank of Browns Valley, in place of A. W. Mitton, and A. E. Robson, assistant cashier.

C. H. Klein is now president of the First National Bank of Chaska, in place of J. G. Lund, and E. J. Simons, assistant cashier, in place of O. N. Hoel.

C. E. Fawcett has been chosen president of the First National Bank of Stewartville, in place of J. P. Myers; M. Klein, assistant cashier, in place of N. J. Warren.

S. B. Widlund has been made cashier of the First National Bank of Hawley, in place of G. A. Lee; Fred R. Burrell, assistant cashier, in place of S. B. Widlund.

K. K. Hoffard has been elected vice-president of the First National Bank of McIntosh, in place of C. M. Berg, and C. M. Berg, cashier, in place of S. H. Drew.

W. L. Taylor has been elected president of the First National Bank of Lake Park, in place of P. M. Joice; C. E. Bjorge, vice-president, in place of W. L. Taylor.

F. O. Gold has been elected president of the First National Bank of Renville, in place of H. N. Stabeck, and H. N. Stabeck, vice-president, in place of F. O. Gold.

The First National Bank of Ely has been organized with a capital of \$50,000. A. D. Davidson is president, M. E. Gleason, vice-president, and M. E. Trumer, cashier.

J. H. Bradish has been made cashier of the First National Bank of Hallock, in place of Charles Dure, and J. A. Loken, assistant cashier, in place of J. H. Bradish.

E. P. Sheldon has been made president of the First National Bank of Grand Rapids, in place of C. W. Hastings; P. J. Sheldon, vice-president, in place of F. P. Sheldon.

E. B. Hawkins has been elected president of the First National Bank of Virginia, in place of O. D. Kinney, and S. R. Kirby, vice-president, in place of E. Z. Griggs.

The Irving National Exchange Bank of New York has been appointed reserve agent for the First National Bank of Elgin and the Minnesota National Bank of Minneapolis.

S. E. Whitney has been elected vice-president of the Farmers National Bank of Dodge Center, in place of A. A. Harmer; H. R. Whitney, cashier, in place of W. M. Harmer, and W. M. Harmer, assistant cashier, in place of H. R. Whitney.

Sophronia Dean has been elected president of the First National Bank of Adams, in place of J. G. Schmidt; Michael Krebsbach, vice-president, in place of Sophronia Dean; A. J. Krebsbach, assistant cashier in place of W. T. Krebsbach.

THE FIRST NATIONAL BANK

MINNEAPOLIS, MINNESOTA.

Established 1864.

United States Depository.

CAPITAL AND SURPLUS, - - - \$3,752,894.00

DEPOSITS, - - - : - \$13,866,347.00

WE SHOULD BE PLEASED TO RECEIVE A SHARE OF
YOUR BUSINESS. LET US HEAR FROM YOU. : :

A. P. White has been made president of the Lumbermens National Bank of Bemidji, in place of Julius Rosholt; W. R. Baumbach, vice-president, in place of J. S. Tucker.

The Peoples First National Bank of Olivia has been organized. Capital, \$25,000. C. A. Heins, W. H. Heins, B. F. Byers, E. G. Heins, and Verna Heins, are the incorporators.

W. R. Baumbach, president, has sold his interest in the First National Bank of Wadena to A. J. Merickle, of Eagle Bend. This also includes his banks at New York Mills and Sebeka.

C. S. Christensen, Sr., has been elected president of the First National Bank of Madelia, in place of F. H. Wellcome, and Charles Russell, vice-president, in place of C. S. Christensen, Sr.

The last statement of the Farmers and Merchant Bank of Argyle is at hand showing its splendid condition. With capital of \$25,000 it has surplus and profits of half as much and deposits of \$253,000.

The National Park Bank of New York, the Commercial National Bank of Chicago, and the First National Bank of Minneapolis, have been made reserve agents for the Fairmount National Bank.

Pine River is to have another bank. D. L. Case, cashier of the First National Bank at Motley, was there recently and engaged temporary quarters for the bank until spring. It will be the First State Bank.

The First National Bank of Glenville has been organized. Capital, \$25,000. Charles E. Paulson, Clarks Grove, H. F. Krueger, H. H. Dunn, Charles Soth, and R. B. Skinner are the incorporators.

Geo. Innes has been elected president of the First National Bank of Rushmore, in place of Wm. Thom; W. C. Thom, cashier, in place of Geo. Innes, and D. F. Scott, assistant cashier in place of W. C. Thom.

J. C. Caldwell has been elected president of the First National Bank of Lakefield in place of J. W. Daubney; Anton Pederson, vice-president, in place of

Jas. H. Quinn, and P. W. Blockert, cashier, in place of R. W. Daubney.

Frederick A. Smith, former cashier of the Swedish-American National Bank of Minneapolis, died March 13th. Eleven years ago he became cashier of the Swedish-American National Bank, which position he held for nine years.

The officers and directors of the First National Bank of Minneapolis announce the removal of their banking rooms to their new building, First Avenue South and Fifth Street. You are cordially invited to call and inspect their new office.

Banker C. D. Griffith, of Sleepy Eye, vice-president of the Minnesota Bankers Association, is making arrangements for a European excursion which will be taken by a number of Minnesota bankers following the state convention in July. These annual vacations have come to be a regular part of the convention proceedings.

The Minnesota State Board of Deposit will hereafter require an interest rate of 3 per cent from all banks of the state used as state depositories. The three banks, however, which carry the current accounts, will be required to pay but 2 per cent. They are the Security Bank of Minneapolis, and the Merchants National and First National of St. Paul.

M. R. Watus of Minneapolis, stole a march on some parties that were figuring on starting a bank at Lonsdale. The young man went there one day and rented the old bank building, with safe and fixtures, and returned the next day with a grip full of money and started into business as the Bank of Lonsdale. Watus intends to build in the spring and incorporate as a state bank.

Ex-Senator T. V. Knattvold, of Albert Lea, has tendered his resignation as national bank examiner to take effect April 1. Mr. Knattvold has held the position for three years. W. E. Hall of St. Paul, an employe in the comptroller of the currency's office, is an applicant for Knattvold's place. Hall was formerly

THE OMAHA NATIONAL BANK

OF OMAHA, NEBRASKA

STATEMENT, MARCH 22, 1907.

Resources				Liabilities			
Loans and Discounts, -	\$6,465,116.80	U. S. Bonds for Deposits	\$624,000.00	Capital - - -	- - -	\$1,000,000.00	
Overdrafts -	1,947.73	Due from Approved	- - -	Surplus Fund - - -	- - -	200,000.00	
U. S. Bonds for Circulation -	625,000.00	Reserve Agents -	1,098,258.27	Undivided Profits - - -	- - -	163,303.44	
Stocks and Bonds -	649,339.74	Due from other Banks	1,392,968.05	Circulation - - -	- - -	600,000.00	
Banking House and Safety	- - -	Cash on Hand - - -	1,368,273.09	Deposits - - -	- - -	10,401,200.24	
Deposit Vaults -	200,000.00	Due from U. S. Treasurer	29,600.00				\$12,364,503.68
			4,423,099.41				
			\$12,364,503.68				

J. H. Millard, President, C. F. McGrew, Vice-President, Wm. Wallace, Vice-President,
W. H. Bucholz, Cashier, Frank Boyd, Assistant Cashier.

Well organized collection department. Items on Omaha and all Nebraska points solicited.

employed in the St. Paul National Bank as bookkeeper. Mr. Knatvold made a good record as examiner.

Senator Smith of Minneapolis has introduced a bill in the Minnesota Legislature providing that shares of the capital stock of national or state banks not located in Minnesota, owned or held in that state, are exempted from taxation in that state. The bill is to prevent the double taxation of the stock in North Dakota banks held in Minnesota. In North Dakota the banks are required to pay a tax on their capital stock and under the present law in Minnesota such bank stock must also be listed for taxation locally.

The Security Bank of Minneapolis recently received a telegram from the Bank of Hector, Minn., asking for \$2,000 currency. The Security did not ship the money because the express company refused to carry the package for 2 a. m. delivery unless an authorized agent of the Hector Bank was on hand to receive the money. The Security telephoned the Hector Bank and received the reply that it had not telegraphed for money. The would be robber was caught, but he would have secured the money if the train hadn't been a night train.

An important deal has been consummated in Wadena whereby A. J. Merickle of Eagle Bend and his brother have bought the controlling interest in the First National Bank of Wadena. W. R. Baumbach, who is the president, has disposed of his entire interest and the deal includes his handsome residence, also his interest in the banks at New York Mills and Sebeka. The Merickles are also negotiating for the purchase of the Whitney-Murray block, now occupied by the First National. The First National was organized December 14, 1892. It was the outgrowth of the old Wadena Exchange Bank, a private institution, which was owned and managed by Mr. Baumbach for years. The bank has been one of the most popular and growing financial institutions in that section of the state, and its reputation will no doubt continue under its new management.

NEBRASKA NEWS AND NOTES

H. A. Dahl has been elected assistant cashier of the First National Bank of Scribner.

L. B. White has been made assistant cashier of the Citizens National Bank of Wisner.

Edw. Lorkowski has let the contract for the erection of a new bank building at Farwell.

W. P. Logan has succeeded H. J. Miller as cashier of the Nebraska National Bank of Norfolk.

The First National Bank of Ord is planning to erect a handsome brown stone building this spring.

H. O. Eastman has succeeded H. S. Clark, Jr., as cashier of the First National Bank of Mitchell.

J. E. Brook is vice-president of the Atkinson National Bank of Atkinson, in place of C. H. Walrath.

Geo. M. Smith has been made president of the First National Bank of Shelby in place of A. P. Anderson.

Wm. Gilles, of Wahpeton, N. D., has accepted a position as cashier of the Bank of Cowles at Blue Hill.

W. S. Dobson has been made vice-president of the First National Bank of Litchfield, in place of H. L. Titus.

F. P. Steele has been made assistant cashier of the Tobias National Bank of Tobias, in place of Daisy Upton.

The Peoples Bank of Upland has opened for business. R. D. Choquette is president and A. Schouboe, cashier.

The Omaha National Bank of Omaha has been appointed reserve agent for the First National Bank of Bazile Mills.

C. W. Norton has been elected assistant cashier of the Central National Bank of Kearney, in place of T. B. Garrison, Jr.

The Security State Bank of Eddyville has been chartered. Capital, \$10,000. Thos Moore and others are interested.

The Lancaster County Bank of Waverly has been incorporated. Capital, \$50,000. E. R. Buckner and others are interested.

THE MERCHANTS NATIONAL BANK

OF OMAHA, NEBRASKA.

2775

LUTHER DRAKE, President. FRANK T. HAMILTON, Vice-Pres.
F. P. HAMILTON, Cashier. B. H. MEILE, Assistant Cashier

U. S. Depository. Accounts Solicited.

CAPITAL, - - - \$500,000

SURPLUS, - - - \$200,000

UNDIVIDED PROFITS, - - \$30,000

DEPOSITS, - - - \$5,444,517

The Winnebago State Bank of Winnebago has been incorporated. Capital, \$5,000. J. T. Thomson and others are interested.

The United States National Bank of Omaha has been appointed reserve agent for the First National Bank of St. Edwards.

The Tootle-Lemon National Bank of St. Joseph, Mo., has been made a reserve agent for the Citizens National Bank of Orleans.

F. W. Ruzicka is now vice-president of the First National Bank of Trenton, succeeding A. H. Thomas, and L. R. Canfal is cashier in place of Ethyl Hall.

The Ellis State Bank of Ellis has been organized. F. J. Zimmerman is president and C. H. Mayborn is cashier. Capital, \$5,000. A new building is to be erected.

The Farmers State Bank of Newcastle has a paid up capital stock of \$15,000; a surplus fund of \$3,000 and undivided profits of \$6,315. Its deposits amount to \$143,574.

The Farmers State Bank of Emerson, with a capital of \$20,000 has surplus of \$22,000, and deposits of \$179,000. A most excellent showing. Geo. H. Haase is cashier.

The Citizens National Bank of Orleans has been organized with a capital of \$25,000. M. B. Holland is president; J. E. Dunlay, vice-president, and W. P. Pierce, cashier.

Frans Nelson has been elected president of the First National Bank of Crofton in place of Henry Lammers and H. J. Huennkens, vice-president in place of Frans Nelson.

The First National Bank of Wakefield makes a special feature of advertising the comparative cost of its drafts. They give a bill of particulars showing the cheaper cost of the bank drafts.

The Bank of Bellwood, with a capital of \$10,000, has deposits of \$126,000, showing the very prosperous condition of that section of the country. Walter Lloyd is president and J. D. Bell, cashier.

The February 23d statement of the Citizens Bank of Stuart shows total deposits of \$118,000; capital, \$25,000, and surplus and profits of \$14,000—a good statement. J. M. Flannigan is cashier.

For a yearling the Citizens State Bank of Arapahoe makes a fine showing. They have already accumulated deposits of \$56,000. The capital is \$15,000, and profits \$3,000. W. H. Banwell is cashier.

The Hanover National Bank of New York, the City National Bank of Lincoln, and the Omaha National Bank of Omaha, have been made correspondents for the Citizens National Bank of Orleans.

The First National Bank of Ord has recently erected a fire proof building. It is modern in every particular, oak finish, plate glass windows, composition roof, and hot water heat. The cost complete was \$25,000.

The Citizens State Bank of Firth was closed on March 18th by order of the state banking board and Examiner E. S. Mickey put in charge. The bank was capitalized for \$10,000 and had deposits of \$102,000.

On February 23, 1907, the Harvard State Bank of Harvard showed deposits of \$158,000, an increase of over \$26,000 since November 12, 1906. Their capital is \$25,000 and surplus and profits \$4,400. F. Kuenneth is cashier.

The Walthill State Bank will be converted into a national bank on or about the first of April, with a capital stock of \$25,000. The following will be the officers: C. C. Maryott, president; D. Mathewson, vice-president; C. P. Mathewson, cashier; C. M. Mathewson, assistant cashier.

The Bank of Belgrade showed by their February 23, 1907, statement deposits of \$95,000. The capital is \$15,000, and the surplus and profits is over \$6,000. Since March 1, 1901 the business of the bank has doubled up about eight times. This bank issues their statement on very attractive illustrated post cards.

Evan S. Mickey, of Lincoln, Neb., upon retiring from his services January 1st as private secretary to his father, Governor Mickey, was appointed state bank

F. H. DAVIS, President
F. R. HEDRICK, Cashier
Organized 1886

E. F. FOLDA, Vice-Pres't.
N. F. RECKARD, Ass't. Cashier
Nationalized 1891

The UNION STOCK YARDS NATIONAL BANK

AT THE
UNION STOCK YARDS, SO. OMAHA.

Capital and Surplus, \$360,000 00

Prompt, Prudent, Personal attention given
all matters entrusted to our care.

DEPOSITS:

January 29, 1906	- - - - -	\$2,339,527.28
April 6, 1906	- - - - -	2,736,660.75
June 18, 1906	- - - - -	2,929,951.70
September 4, 1906	- - - - -	3,343,807.20
January 26, 1907	- - - - -	3,418,529.44

With ample resources, time tried experience and an earnest
desire to please, we offer our services for all
branches of legitimate banking.

Packers National Bank

OF SOUTH OMAHA, NEB.

CAPITAL,	\$150,000.	SURPLUS,	\$100,000.
UND. PROFITS	\$40,324.00.	DEPOSITS	\$2,104,977.00

OFFICERS:

JOHN F. COAD, President	A. W. TRUMBLE, Vice-Pres.
F. J. MORIARTY, Cashier.	CHAS. A. DUNHAM, Ass't Cash
J. F. COAD, Jr, Ass't, Cashier	

We invite the Live Stock Banking business of Iowa and Nebraska
Bankers,

H. C. BOSTWICK, President,	H. C. MILLER, Ass't Cash.
E. A. CUDAHY, Vice-Pres.	JOHN S. KING, Ass't Cash.
TRUMAN BUCK, Vice-Pres.	JAS. B. OWEN, Ass't Cash.
J. C. FRENCH, Cashier.	

The South Omaha National Bank

South Omaha, Nebraska.

CAPITAL,	SURPLUS,	PROFITS,
\$250,000	\$250,000	\$100,000

Send us your Stock Yards and Packing House items. We make a
study of the efficient handling of accounts of banks transacting busi-
ness at the South Omaha stock yards. Correspondence Invited.

examiner, a position for which he is well qualified through long experience in the banking business, and with official affairs at state headquarters during the four years of his father's administration as governor.

We are in receipt of the February 23d statement of the banking house of F. Folda, at Schuyler. The capital of this bank is \$25,000; surplus and profits, \$14,000, and deposits of \$346,646. The four officers of the bank are Foldas, as follows: M. F. Folda, president; E. F. Folda, vice-president; Jaroslov Folda, cashier and Bertha Folda, assistant cashier. The showing made would indicate that the Foldas understand their business.

Geo. L. Smith, president of the Farmers & Merchants Bank of Ulysses, has just completed the purchase of the Palmer building on the choicest corner in that town and it will be remodeled and fitted up with new and modern bank furniture for the Farmers & Merchants in keeping with this new and progressive bank. Floyd Seybolt, who organized the Bank of Memphis in 1902 and the Farmers and Merchants of Milford in 1903, is the cashier. Some very wealthy stockholders are interested in this bank. The capital of the bank is \$15,000 and the deposits \$73,000.

Every Iowa Bank not now a member of the State Association should remit five dollars to the treasurer, J. D.

Easton, of Waterloo, and "get in." As a matter of profit and loss in money you can't afford to stay out.

IOWA NEWS AND NOTES.

The Sutherland State Bank has filed articles of incorporation.

J. M. Logan is the new assistant cashier of the First National Bank of Elliott.

The First National Bank of Northwood has been made a government depository.

The Farmers Savings Bank of Calamus has begun business in temporary quarters.

Frank Linkeman was recently elected cashier of the Bank of Whitten, at Whitten.

A fine new building for the Citizens Savings Bank at Anamosa is nearing completion.

Parkersburg is to have a third bank to be opened for business about the first of April.

The Harris Savings Bank is contemplating the erection of a modern two-story building.

E. R. St. John has been made assistant cashier of the First National Bank of Riceville.

The Des Moines National Bank

OF DES MOINES, IOWA.

ARTHUR REYNOLDS, President.
JOHN H. BLAIR, Vice-Pres.
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.

March 22, 1907.

Capital,	" "	\$300,000.00
Surplus and Profits	" "	91,238.12
Deposits,	" "	4,094,340.24

UNITED STATES DEPOSITORY.

CORRESPONDENCE SOLICITED.

The Weldon Savings Bank will build the coming season a fine brick two-story building.

The Davenport Savings Bank is now said to be the largest strictly savings bank in the state.

Will A. Lane has been made assistant cashier of the First National Bank of Guthrie Center.

The Tripoli Savings Bank has been changed to the Tripoli State Bank. Capital stock, \$25,000.

The Omaha National Bank has been made a reserve agent for the First National Bank of Creston.

Ray Farnsworth of Plainfield is to be the new assistant cashier of the New Hartford State Bank.

The various banks of Eldora had on deposit at the time of their last statements the sum of \$784,000.58.

J. L. James has been elected cashier of the First National Bank of Thornton, in place of C. A. Parker.

Charles Swartzlender has been made cashier of the City National Bank of Tipton, in place of Paul Heald.

F. C. Braniger has been made cashier of the First National Bank of Dunkerton, in place of W. W. Beal, Jr.

The new savings bank at LeGrand has opened under very favorable circumstances. It is capitalized at \$10,000.

B. F. Hawkins has been elected vice-president of the First National Bank of Hull, in place of John Van de Berg.

The First National Bank of Minneapolis has been made a reserve agent for the First National Bank of Boone.

At a recent meeting of the directors of the Elkader State Bank, the resignation of Charles Johnson as cashier was accepted and John F. Becker was elected to the position.

L. M. Carpenter has been made vice-president of the First National Bank of Olin, in place of G. W. Huber.

G. F. Faurote has been chosen assistant cashier of the First National Bank of Fontanelle, in place of E. W. Adams.

August Post has been made vice-president of the First National Bank of Moulton, in place of G. W. Blosser.

The Adair Savings Bank of Adair has been converted into The First National Bank of Adair. Capital, \$25,000.

T. K. Young has been chosen vice-president of the Second National Bank of New Hampton, in place of L. Padden.

Fred Whitehead has been elected vice-president of the Monroe National Bank of Monroe, in place of J. P. Johnston.

The Merchants National Bank of Cedar Rapids has been appointed reserve agent for the First National Bank of Ruthven.

The safe and fixtures for the new Walker Savings Bank have been installed and the new institution has opened for business.

A. G. Obrecht has been chosen president of the First National Bank of Havelock, in place of J. P. Farmer; A. F. Clarke, cashier.

The Merchants National Bank of Cedar Rapids has been appointed reserve agent for the First National Bank of Hawarden.

A new bank has been incorporated at Middletown. It is to be called the Middletown Savings Bank and is capitalized at \$12,000.

From the first of last January to the first of March the deposits of the Sheldahl Savings Bank increased from \$87,863 to \$140,393.

3 PER CENT ON RESERVE ACCOUNTS

When the prudent banker is offered 3 per cent on reserve, with free transfer of funds, at par, to any money center, he inquires carefully into the management, solvency and earning power of the bank making the offer.

The Mellon National Bank of Pittsburgh pays 3 per cent on such balances and invites the fullest and most critical examination of its affairs.

The management of the bank is in the hands of seven officers, all of whom are active, and twenty directors whose wealth and business connections are unequaled outside of New York City.

While Pittsburgh is looked upon, and is, the center of the steel and coal trades, it has many other industries and the directors of this bank have a proprietary interest in nearly every line.

They mine, transport and smelt iron ore, manufacture sheet iron and steel, tin plate, wire, billets, merchant bar, structural shapes, rails, tubes, castings, rolls, boilers, bolts, rivets, steel cars, car wheels, steel cross ties, air brakes, switches, signals, springs, axles, spikes and insulated wire and cables. They mine coal, copper, gold and silver and quarry limestone and granite; make cement, table glassware, aluminum and carborundum. They produce, transport and refine petroleum, and produce and distribute natural and artificial gas. They operate railroads, steamship lines, docks, river, lake and ocean shipyards, traction lines, electric lighting plants, water works, water power and storage warehouses. They publish newspapers and are interested in fire and life insurance companies. In addition to all this they have vast real estate interests and heavy holdings in other banks and trust companies. Most of them have money to loan and they seldom borrow at this bank. They are no less successful in the management of the bank than of their other interests.

The solvency of this bank is shown in its ratio of \$1.30 of resources for every dollar of liability to depositors.

The value of the assets may be judged by the fact that all loans and investments are passed upon by each of the

seven officers and a well-equipped credit department before they are laid before the executive committee, and must be finally approved by the board of directors. That the bank has never lost a cent on an investment and has never found it necessary to sue except on one small note shows the efficiency of its system. Borrowers know that this bank requires unquestioned security and they offer but little doubtful paper.

That this same careful oversight extends to overdrafts is shown by the statement made in response to the last call of the comptroller where this item is listed at \$21.

This is not a one man bank; it is not controlled by any interest, and capitalizes no business. Its loans are made to prosperous industrial corporations, secured by good indorsements, or to investors upon sufficient collateral security.

The "prince or pauper" days of the steel industry passed with the advent of industrial combinations and there is now no more conservatively managed or continuously profitable business than the manufacture of steel and iron and the various articles made from these metals. Fifty such corporations with an average invested capital of more than \$9,000,000 each deposit with this bank. Most of them borrow at times and they are willing to pay a liberal rate at all times because this bank does not raise its rate materially during periods of tight money. This makes a comparatively level local rate for money materially above the average rate prevailing in other money centers. The immense capital of these concerns, aggregating more than \$493,000,000, all profitably invested, surely offers ample security for the \$25,000,000 which this bank has loaned.

But the money is not all loaned to the iron and steel manufacturers, because 11 depositors in the coal business, with an aggregate capital of more than \$180,000,000 are willing to pay a good rate for money necessary to store coal in the northwest during the summer, or hold it during periods of low water while awaiting shipment to the south.

But these 61 corporations are not the

only outlet for funds, as this bank is now loaning to 481 of its customers representing practically every line of business.

The deposits of its 4,639 customers, many of whom never borrow, are heavy, but not sufficient to fully meet the local demand.

But the most important point remains. Can the Mellon National Bank afford to pay 3 per cent on reserve accounts? And the best way to answer the question is to point to the earnings.

The bank was chartered in July, 1902, after having been successfully operated as a private bank by T. Mellon & Sons for 33 years, during practically all of which time the sons were in active charge of the business.

The original capital was \$2,000,000, but in January, 1905, this was doubled to increase the working capital, give additional security to depositors and show the faith of the stockholders in the success of the business.

Out of the earnings a surplus fund of nearly \$1,750,000 has been created, and last year \$240,000 was paid in dividends. The net earnings for each year, including dividends, is as follows:

1903.....	\$332,175
1904.....	367,764
1905.....	419,851
1906.....	625,205

Many local banks pay 2 per cent on checking accounts and 4 per cent on time deposits, and show good earnings, but this bank prefers to extend its banking connections, while increasing its deposits, by paying 3 per cent on reserve accounts to banks and bankers outside of reserve cities.

Balances carried with this bank are immediately available anywhere because funds will be transferred at par to any money center, by wire.

Bankers desiring to open an account, or seek further information, may write to W. S. Mitchell, Cashier, or any officer of the bank with whom they may be acquainted.

Comparative statements mailed upon request.

MELLON NATIONAL BANK
OF PITTSBURGH, PA.

RESOURCES OVER 40 MILLIONS

... SPECIAL DEPOSITS ...

*On accounts of this character, we pay 4%
under certain conditions. - Write us*

PEOPLES TRUST & SAVINGS BANK, Clinton, Iowa

CAPITAL AND SURPLUS \$500,000

Ray T. Johnson, cashier of the State Bank of Williams left recently for the South where he will spend several weeks visiting relatives.

W. T. Frazer, cashier of the National Bank of Sidney, died recently. Mr. Frazer had been engaged in the banking business in Sidney since 1875.

John Cooper has been elected vice-president of the Boone National Bank of Boone, in place of F. C. Farrow, and A. W. Burnside, assistant cashier.

The town of Little Sioux will have a new bank to be known as the Little Sioux Savings Bank. Mr. Hesse, of Council Bluffs, is to be the cashier.

G. E. Troeger has been elected vice-president of the Farmers National Bank of Garner, in place of C. S. Terwilliger, and C. R. Sweigard, second assistant cashier.

The new furniture and equipment for the interior of the State Savings Bank of Hampton has arrived and is being placed in shape in the old Bank of Hampton building.

James Hamilton, the Cedar Rapids banker, was in Des Moines recently interviewing the banker members of that body and incidentally picking up a few accounts.

G. K. Johnson has resigned his position as cashier of the bank at Bartlett and has taken charge of his own store. He is succeeded as cashier by D. E. Replogle, of Farragut.

The First National Bank of Corning has been designated as a United States depository and now the government has deposited in the local institution \$50,000 to its credit.

A fine new building for the Citizens Savings Bank at Anamosa is nearing completion. The interior of the building will present the handsomest finish of any structure in that city.

W. J. Fancy has been elected president of the New London National Bank of New London, in place of W. L. Weller, and Samuel Keiser, vice-president, in place of W. J. Francy.

T. Q. Records has retired as cashier of the W. M. Lamb Bank at Glenwood, a position he has filled the past four years. He is succeeded by Earl Herrick who has been assistant cashier.

Ex-Secretary Shaw has taken up his duties as president of the Carnegie Trust Company. He gets \$25,000 a year to start in with. He is living at the Fifth Avenue hotel with his family.

An attempt was made to rob the new savings bank at West Burlington recently, but a night watchman discovered the burglar at work on the safe and put him to flight with several bullets.

The Irving Exchange National Bank of New York has been appointed reserve agent for the Des Moines National Bank of Des Moines and the Live Stock National Bank of Sioux City.

The stockholders of the Monroe National and the Monroe Savings Bank of Monroe have purchased a brick building which they will remodel into an attractive and up-to-date banking home.

H. Wormhoudt has been elected president of the Citizens National Bank of Pella, in place of L. Kruidenier; L. Van Rees, vice-president, in place of H. Wormhoudt, and L. Kruidenier, assistant cashier.

Plans for a six-story bank building to be erected by the Boone National Bank are being drawn by Liebbe, Nourse & Rasmussen, of Des Moines. The building will be 50x100 feet and will be one of the best in the state.

B. G. Peterson, of Rembrandt, has been selected to take the place in the Security Savings Bank of Sioux Rapids made vacant by the removal of P. G. Cilley to Spencer, where he is the cashier of the Citizens Savings Bank.

F. M. Mansfield, head of the Shell Rock banking firm of F. M. Mansfield & Co., died at his home in that city March 16th. Mr. Mansfield had been failing in health for more than a year but until the first of this year had been an active worker in the bank of which he was the prime mover in organizing more than twenty years ago.

THE CEDAR RAPIDS NATIONAL BANK.

OF CEDAR RAPIDS, IOWA.



WITH CAPITAL, SURPLUS AND UNDIVIDED PROFITS OF \$256,000 AND RESOURCES OF \$4,000,000, GIVING IT UNSURPASSED FACILITIES FOR THE PROPER HANDLING OF EVERY BRANCH OF COMMERCIAL BANKING; INVITES ACCOUNTS FROM BANKS and BANKERS.

RESERVE AGENT FOR NATIONAL BANKS.

Mrs. Catherine Coan, widow of the late William F. Coan, and father of C. C. Coan, W. F. Coan, prominent Clinton bankers and Mrs. W. I. Hayes, is dead; aged 88 years. Mrs. Coan had lived in Clinton just fifty years. The family is among the most prominent in eastern Iowa.

The Citizens Bank of Ossian, on a capital of \$10,000 has deposits of \$232,000 and total footings of over a quarter of a million dollars. Can any Iowa bank of like capital show a better statement? M. J. Klein is cashier.

On February 24th the Farmers National Bank of Corning celebrated their anniversary. It is the youngest bank in the county and managed by the oldest banker. The deposits on their first anniversary aggregated \$133,721.68.

G. D. Ellyson, president of the Marquardt Savings Bank of Des Moines, and wife, left recently for a month's trip through the South. They will first visit Cuba, where considerable time will be spent at different points on the island.

George Rockhold has been elected vice-president of the First National Bank of Lineville, in place of J. P. Jordan; C. W. Elson, vice-president, in place of Geo. Rockhold, and G. W. Molleston, assistant cashier, in place of Gerald Molleston.

The famous embezzlement indictment charging E. O. Soule with stealing \$55,000 from the Home Savings Bank of Iowa Falls, has been dismissed by Judge Wright, of Fort Dodge, upon motion of the county attorney of Hardin county.

A deal has been consummated whereby the head officials of the First National Bank of Hartley have come into possession of the Chas. Colby bank at Moneta. The bank at Moneta will be run as a savings bank, with Albert Bierkamp as cashier.

The First National Bank and the affiliated Farmers & Citizens Savings Bank of DeWitt report total resources of \$1,082,236. The total deposits are \$895,432. W. H. Talbot is president and Henry Moeller vice-president and A. M. Price, cashier.

The directors of the Scott County Savings Bank of Davenport have declared its semi-annual dividend of 6 per cent, payable to the stockholders on April 1. On its capital stock of \$250,000, this means a disbursement of \$15,000 among the stockholders.

At their last meeting Attorney Louis Block addressed the Davenport Chapter of the American Institute of Bank Clerks, giving them a general talk along lines interesting to them in their official capacity and also as members of a social and educational club.

Meltonville is to have a bank. The institution will be housed in the building formerly used for banking purposes, and it is expected that it will be open for business about April 1st. Henry Larson, at present assistant cashier of the Manly Bank will be in charge.

A. A. Rake & Son, of Rake, have purchased the business of the Ross Banking Company of that town and have assumed control. Rake & Son until recently conducted one of the leading general stores in Rake, but had their entire stock and building destroyed by fire.

At a special meeting of the stockholders of the First National Bank of Iowa Falls, W. H. Woods was elected president of that institution in place of E. S. Ellsworth deceased, and C. H. Burlingame was advanced to the position of cashier, so ably filled for many years by Mr. Woods.

Fear of banks and bankers led Mrs. John Whitmore of Muscatine, to carry around for years \$3,000 in bank notes in a pouch tied to her neck, according to a statement she made under oath there in the taking of testimony in the bankruptcy proceedings in which her husband is the principal figure.

The Wadena Savings Bank of Wadena has begun business. The bank is organized with a capital of \$15,000. The officers are: President, E. C. Fennell; vice-president, J. D. Shaffer; cashier, J. O. Probert. Up to the time the bank was opened Wadena was without banking facilities.

R. L. McCord, Jr., who has been cashier of the Citizens Savings Bank of Spencer for the past year

MERCHANTS NATIONAL BANK OF CEDAR RAPIDS, IOWA.

Statement of Condition, March 22, 1907

RESOURCES		LIABILITIES	
Loans and Discounts	\$2,674,151.06	Capital Stock	\$100,000.00
Overdrafts	1,355.93	Surplus	\$85,000.00
United States Bonds and Premiums	77,000.00	Undivided Profits, Net	24,632.63
Furniture and Fixtures	1,000.00	Reserved for Taxes, Expenses and	
Cash on hand, due from Banks and U. S. Treas.	865,432.47	Unearned Discount	10,000.00
	\$3,618,939.46	Circulation	25,000.00
		Deposits	3,374,306.83
			\$3,618,939.46

This Bank has an earnest desire to please, as is evidenced by its rapid growth.

has resigned that position in order to take up the practice of law at Sac City. Mr. J. P. Cilley, of Sioux Rapids, has been elected to fill the vacancy caused by the resignation of Mr. McCord.

J. B. Eyerly, a pioneer merchant and banker of Newton and former county treasurer, is dead. He was 74 years old. He was president of the Newton bank years ago and when that institution was forced to close owing to the defalcation of the cashier, Jerome Cotton, Mr. Eyerly lost considerable money.

The Aredale Savings Bank of Aredale shows a very creditable statement. With a capital of \$10,000 the deposits have grown steadily and rapidly. On January 1, 1907, they were \$65,682, a gain of about 150 per cent. R. L. Miller is president, W. J. Christians is vice-president and W. J. Mullen is cashier.

The Eldridge Savings Bank of Eldridge will have a fine new home this year, plans for a two-story brick structure to cost \$15,000 now being drawn up. It will be equipped with fine new steel vaults, which will render its contents practically safe from all burglar interference as well as from destruction by fire.

After the 15th of April the First National Bank of Lyons will be established in its new building. The work of constructing the new bank building was commenced last year. The building is being erected with particular attention to the most minute detail, however, and thus the work has progressed slowly.

The senate committee on cities and towns has decided that it ought not to be required than banks pay to cities and towns interest on funds on deposit. There was a strong effort to have this bill pushed through, but the senators from the more considerable cities of the state made objection and declared it was impracticable.

At a recent meeting of the directors of the First National Bank of Guthrie Center, Will A. Lane was elected assistant cashier. Officers re-elected: E. C. Lane, president; Senator F. M. Hopkins, vice-president; Carl H. Lane, cashier; K. B. O'Dair, assistant

cashier. Capital and surplus, \$50,000. Deposits, \$300,000.

F. M. Mansfield, head of the banking firm of F. M. Mansfield & Co., of Shell Rock, died at his home in that city recently. Mr. Mansfield had been failing in health for more than a year, but until the first of this year had been an active worker in the bank of which he was the prime mover in organizing more than twenty years ago.

The Farmers and Merchants Bank of Green Mountain has passed into the hands of Dr. Stuart M. MacDairmid, of Omaha, a well known young physician of that city, who has purchased the institution from Sylvester Dickerson of Melbourne. D. A. Johnson, for seven years connected with a Council Bluffs bank, will be acting cashier.

A stranger by the name of Brown, a smooth-shaven man, recently forged a couple of checks at Maquoketa, both with the name of Harry Griffin, a well-to-do farmer at Bridgeport. The checks were from the American Savings Bank for \$10 each. He tried to have cashed a number of other checks on different merchants but failed. He is still at large.

It is reported that Wm. E. Clagg, cashier of the State Savings Bank at Knierim, has decided to organize a bank at Holstein. He has contracted for the purchase of the McCutchen bank building, and the institution will be backed by capitalists from Ft. Dodge and vicinity. The capital we understand will be \$25,000, but it will be increased if business warrants.

The board of directors of the Union Savings Bank of Davenport has declared a semi-annual dividend of \$4 per share, payable April 1st. The board also voted to transfer \$5,000 to the surplus fund increasing it to \$45,000. The bank now has a capital stock of \$100,000 and its deposits amount to over \$1,300,000. The Union Savings Bank has had a good growth during the past few years.

The affairs of the Farmers and Merchants Bank of Tama will be settled during the coming thirty days and the creditors of that institution receive 100 cents on the dollar due them including interest. Hueber hand-

Investment Bankers

President, F. F. McElhinney
Vice-President, J. W. Krapfel

Secretary, W. R. Jameson
Treasurer, W. J. French

¶ We make Loans on Iowa, Minnesota, and North Dakota and South Dakota farms and sell these to Bankers and Private Investors.

¶ Our 5% Savings Bonds or our Certificates of Deposits, (practically the same thing) run ten years, are backed by First Mortgage Real Estate Loans and are a safe and desirable investment for Bankers to increase the income on their cash reserve.

¶ Twenty years experience have enabled us to meet your needs.

¶ Call or Write—

Waterloo Loan & Trust Co.,
WATERLOO, IOWA



CHIEF BLACK HAWK

Black Hawk National Bank

WATERLOO, IOWA

Capital and Surplus
\$200,000.00

United States Depository

OFFICERS

F. F. McElhinney, President
F. W. Powers, Vice-President
L. D. Bedford, Ass't. Cashier

Richard Holmes, Vice-President
Charles W. Knoop, Cashier
Lila Marcham, Teller

¶ Write us for our liberal terms for new accounts.
We can handle your account at a **profit to you.**

led the estate prudently and intelligently as is shown by the fact that it is closed within eighteen months of the failure of the bank and without a penny spent in litigation or court cost of any kind.

The 'Anderson bill authorizing state and savings banks to borrow money for expenses or payment of depositors to the extent of their capital stock, has been passed by the house. The vote was 85 yeas to 12 nays. Argument for the bill was based on the fact that it was designed to protect the depositors and giving the state and savings banks an opportunity to borrow in times of temporary financial stringency. A similar bill passed the senate and will become a law.

Des Moines men have arranged to start a bank at Bevington, a town of about 500 in Madison county, about April 1st. The town is now without a bank. A lot has been purchased and a brick building will be erected for the new institution. It will be called the Bevington Bank. Among those who are interested in the new institution are James Watt, president of the German Savings Bank of Des Moines; J. C. O'Donnell, cashier of the German Savings Bank

The Exchange Bank of Granville will erect a 26x60 bank building on their present corner, which as planned will be one of the best and most up-to-date bank buildings of its size ever built. The walls will be of cement blocks, the interior oak and marble finish, double vault and latest burglar safe manufactured, with fixtures to correspond. The bank's increasing business warrants this investment. They will move their present bank building on the rear of the lot and rent it for an office building.

T. H. Read, president of the First National Bank of Shenandoah, was one of the party who recently left Kansas City for a trip of two weeks through old Mexico with the capital city of Mexico as a final destination. The party traveled on a luxurious private special train as the personal guests of President Stillwell of the Kansas City, Mexico & Orient Railroad

Company. There were just one hundred invited guests in the party, twenty of whom were prominent business men and bankers from the state of Iowa.

The Davenport Chapter of the Institute of Bankers held an interesting meeting March 13th. A splendid address on commercial and banking law was delivered by Attorney Louis Block. At the meeting it was decided to have an adding machine contest during the early part of April. All bank employees of the city are eligible to enter this contest. The Burroughs Adding Machine Company, of Detroit, have offered \$15 as a prize to the winner. The committee in charge of the contest is composed of Herman Oetzman, Albert R. Bawden and Herman Staack.

Judge R. M. Wright, of Fort Dodge, has dismissed the indictment charging F. O. Soule with embezzling \$55,000 from the Home Savings Bank of Iowa Falls. It was dismissed upon the county attorney's motion, it being held that Soule had already served eighteen months in the penitentiary for this same offense. The man is now working in a Chicago broker's office. Judge Wright's action ends one of the most famous criminal cases ever tried in Iowa. The case would have been dismissed long ago but for the opposition of the late E. S. Ellsworth, who was determined that Soule should be further punished.

Des Moines men have arranged to start a bank at Bevington, a town of about 500 in Madison county, about April 1st. The town is now without a bank. A lot has been purchased and a brick building will be erected for the new institution. It will be called the Bevington Bank. Among those who are interested in the new institution are James Watt, president of the German Savings Bank of Des Moines; J. C. O'Donnell, cashier of the German Savings Bank; Jerry B. Sullivan; L. J. Klemm, and Dr. T. F. Kelleher. All are prominent Des Moines men except Mr. Klemm, who is a leading land owner near Bevington.

A Bank is Strong 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 March 22, 1907

RESOURCES		LIABILITIES	
Investments	\$6,359,234.38	Capital Stock	\$ 500,000.00
Overdrafts	13,124.96	Surplus and Profits	314,713.13
Furniture and Fixtures	1.00	Deposits:	
Cash and Exchange	1,374,340.94	Demand	\$4,556,407.49
Total	\$7,746,701.28	Time	2,375,580.66
			\$6,932,988.15
			\$7,746,701.28

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

OFFICERS AND DIRECTORS

P. M. Casady, President, Simon Casady, Vice-President, Homer A. Miller, Cashier, C. T. Cole, Ass't Cashier, Jas. A. Berryhill, L. Harbach, Edw. A. Temple, E. C. Finkbine, N. S. McDonnell, G. M. Hippee.

At a recent meeting of the Des Moines Clearing House Association a resolution was passed commending the bill for a uniform warehouse receipt law, which is now in the house and senate committees on judiciary. The situation in Iowa regarding the status of warehouse receipts is said to be peculiarly uncertain. In the code of 1873 the receipts were declared to be negotiable paper, and it was the common practice of the eastern bankers to take them as security for loans, but in the code of 1897 nothing was said concerning the receipts. It was thought that the decisions of the supreme court under the old code would be sufficient to determine the status of warehouse receipts as commercial paper, but the eastern financial institutions do not look at it that way, occasionally refusing to accept them as security.

The The Mahaska County State Bank of Oskaloosa has moved into its new building and now enjoys one of the finest and most convenient banking homes in that part of the city. The banking room is fitted up in marble and mahogany and with every appliance known to modern banking that will add to the safety and convenience of the working force and the patrons. The Mahaska County Bank was organized in May, 1883, with a capital of \$50,000. The bank commenced business June 1, 1883. The first officers of the institution were: J. A. L. Crookham, president; H. S. Howard, vice-president and manager, who has served in that capacity ever since; John R. Barnes, cashier, who served in that capacity until January of this year. The capital stock of the bank was increased to \$100,000 February 1, 1884, and has since continued at that figure. R. M. Boyer, the present cashier, came to the bank in October, 1890, and has worked his way to the responsible place he now holds.

The famous Washington township school fund case in which suit was brought to collect a large sum alleged to be due the district, was decided in court in favor of the defendant, W. B. Wells. This was an action in which it was sought to collect from W. B. Wells and his bondsmen the sum of \$8,900, with interest, amounting in all to about \$10,000. Mr. Wells served for twenty-five years as treasurer of the district of Washington, in which the town of Colfax is situated.

THE First National Bank

OF SIOUX CITY, IOWA.

CAPITAL, \$300,000.00. SURPLUS AND PROFITS, \$83,001.54.
DEPOSITS, \$3,000,960.81.

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 C. CALL, Vice-Pres.
ACKLEY HUBBARD, Vice-Pres. J. FRED TOY, Cashier.
I. C. BRUBACHER, Ass't Cashier. F. W. KAMMAN, Ass't Cash.

Capital, \$100,000

Surplus and Profits, \$116,927

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.

First National Bank

DUBUQUE, IOWA.

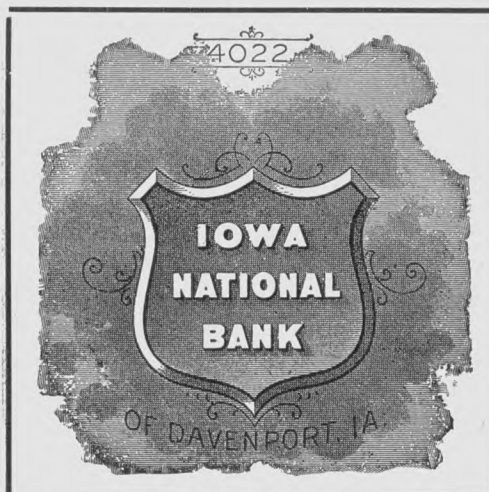
Capital, - - \$200,000. Surplus and Profits, \$88,552.
Deposits, \$1,593,987

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. Blockinger, Peter Kiene.
O. E. Guernsey,



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, \$80,009.47
Deposits, \$1,402,540.10

A. P. DOE, President. JOHN D. BROCKMANN, Vice-President.
J. E. BURMEISTER, Cashier.

He was elected to succeed himself each succeeding term, and at the close of each year made his annual report of the financial transactions of the school district, the reports being duly approved by the board. After the Colfax bank failed it developed that there was an apparent shortage in his accounts. An expert went over the books and made a report that there was a shortage of about \$8,900. Mr. Wells insisted that none of the school funds had been misappropriated, but that the apparent shortage was due to poor methods of bookkeeping. He said that during all these years he had been in the habit of paying teachers' salaries frequently from his personal account and not waiting for an order from the board, this being done to accommodate the teachers.

One Hundred Dollar Advertisements

How to advertise a country bank and to build up its business thereby is a question of great interest to every wide-awake progressive country banker. It is being done by many banks. They are advertising in their local papers and in other ways and getting results. How they do it will be told in a series of articles published in the "Country Bank Advertising Department" of the Northwestern Banker. One hundred dollars in cash prizes has been offered for the best articles on the subject of practical country bank advertising and a number of very valuable and helpful papers will be the result. Every banker or bank clerk whose bank is a subscriber may take part in this contest. See announcement on page 5.

Financing An Enterprise

One of the most valuable recent works coming to the editor's desk is the book, "Financing an Enterprise." The author writes from a long and varied experience in financial matters and has produced a book which stands alone in its class for practical value. If you are interested in raising money for an enterprise, you will want this book for its direct bearing. If you are interested in business or financial matters you will want it for the sake of its general interest and information. The Quarterly Journal of Economics, Harvard University, says: "A useful volume dealing with the 'direct financing of an enterprise, including its valuation, protection, preparation and presentation,' also the

question of capitalization. Designed primarily for practical ends, but highly valuable to students as well. The author adopts the pseudonym Cooper, because his connection with large enterprises makes this advisable." The author treats the subject of promotion honestly and practically and has produced a work of great value to all interested in matters of this character. The book is published by the Ronald Press Company of 229 Broadway, New York City. Two volumes. Price \$4.

Quasi-Public Corporation Accounting and Management

The above is the title of a book by J. F. J. Mulhall just issued by the Corporation Publishing Company, of Boston, Mass. It will be found of especial interest not only to those engaged either in an administrative or executive capacity in the respective corporations referred to therein, but also to the accountant whose duty it is to arrange special forms and books of account for his particular line of business. The writer states briefly the books, forms and methods necessary for the proper organization and management of the business and the recording of all the essential details of revenue, operation, maintenance and construction.

Reaping the Whirlwind

In announcing one of the hymns, "The Morning Light is Breaking," at the Congregational Church Sunday night, the Rev. Holmes told of a pathetic incident of his visit at the penitentiary at Anamosa last week as chairman of the house committee on penitentiaries. He was sitting in the library of the prison Wednesday afternoon when he was approached by a man wearing the stripes which are a badge of the convict, who called his name. At first he did not recognize the man in the prison garb, and then it flashed upon him that he had met him at the alumni banquet of the University of Chicago at the time of his graduation and that the man had delivered one of the speeches on that occasion, when he himself responded for his class. The man was formerly a banker at Davenport, but had been sent up for fifteen years for embezzlement. The strange and pathetic thing is suggested by this man's name, which

IOWA STATE NATIONAL BANK

SIoux CITY, IOWA.

OFFICERS:

GEO. WEARE, President
H. A. JANDT,
Vice-President

Capital,	-	-	-	\$ 200,000
Surplus,	-	-	-	119,281
Deposits,	-	-	-	2,563,980

OFFICERS:

JOHN McHUGH,
Vice-President
H. A. GOOCH, Cashier

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

is Samuel F. Smith, the name of the author of the hymn. The criminal in stripes was none other than the son and namesake of the inspired author of the missionary hymn and of our national hymn, "America," perhaps the noblest and most exalted expression of patriotism and love of country in the language.—Upper Des Moines Republican.

Growth of National Banks

During the last seven years 3,307 national banks have been organized, with an authorized capital of \$192,281,300. The capital of the 3,617 banks in operation on March 14, 1900, was \$616,308,095, an average of nearly \$170,000, but the average capital of the 6,345 banks in existence at the close of February, 1907, was only \$138,000. The net increase in number of national banks was 2,728. The increase in capital stock was \$260,791,180; in circulation secured by bonds \$333,362,578; in circulation secured both by bonds and lawful money \$341,940,292. Of the total number of banks chartered within the past seven years nearly 44 per cent, and with nearly 50 per cent of the capital, were conversions of state banks or national banks organized to succeed state or private banks.

Prosperous National Banks

On January 26th the national banking institutions had on deposit the enormous sum of \$4,115,650,294, as compared with a little more than \$4,000,000,000 the corresponding date in 1906.

The cash resources now aggregate more than \$8,-154,000,000. A year ago they were \$7,769,826,583.

In these banks is an immense hoard of specie, a total of \$521,000,000, as compared with \$492,000,000 twelve months ago.

The national bank circulation increased from \$498,-000,000 to \$550,000,000, and the surplus fund from \$443,000,000 to \$524,000,000. Undivided profits now foot up a little in excess of \$165,000,000, a big gain over the figures of a year ago.

The business of the national banks of the United States is an accurate barometer of the business conditions and the above figures are the high water mark.

Norfolk, Va., for the A. B. A. Convention

We are advised by a gentleman near the throne that this year's convention of the American Bankers Association will be held at Norfolk, Virginia, so that the bankers can take advantage of the special rates in effect for the Jamestown Exposition. Many bankers this year for the first time are obliged to negotiate with the railroad ticket agents and contribute to the railroad exchequers before traveling, and the railroad fare will be a considerable factor in determining the probable attendance. The executive council meeting to decide the place of meeting will be held at Hot Springs, Va., May 6th and 7th.

The National Wealth

The national wealth is growing a rate each year at a pace little dreamed of by the average person, and the immensity of it is seen in the following brief reference to what has taken place in the period referred to by the Indianapolis News: "More billions of dollars are added to the country's wealth within the limits of a single presidential term today than were in the country as the result of the accumulations of the period covered by all the presidents along to the year of Lincoln's first election. Every succeeding sunrise in 1907 sees \$10,000,000 added to this country's wealth. The value of the tangible, marketable property in the United States on this anniversary of Lincoln's birth is greater than that of the United Kingdom and France combined, which respectively, on this roll, stand second and third among the world's nations."

Chicago's All-Night Bank Sold

Chicago's all night bank was not the success its founders hoped for. A sale has been made to the interests identified with the Federal National Bank. Isaac N. Perry is said to be the purchaser of the majority of the stock in the institution. Under the new regime the all night feature of the bank will be dropped. J. Elliott Jennings, the retiring president, will, it is reported, go to California to enter the real estate business.

German Savings Bank

DAVENPORT, IOWA.

Capital	-	-	\$600,000
Surplus	-	-	300,000
Undivided Profits over	-	-	300,000

OFFICERS

CHAS. N. VOSS, Pres.

Aug. A. BALLUFF, Second Vice-Pres.

F. C. KROEGER, Assistant Cashier.

JENS LORENZEN, Vice-Pres.

ED. KAUFMANN, Cashier.

R. ANDRESEN, Assistant Cashier.

Commercial Accounts

Farm Mortgage Loans

Savings Deposits

Collections

Believing that our large Capital and Surplus offers a strong reserve for our depositors we invite the accounts of Iowa Banks and Bankers.

Liberal treatment and prompt service.

Blessed be Nothing

Blessed is the man who is broke, for he will not fall off the water wagon. The toucher fleeth from him and the borrower, who exaleth dateless promises, passeth him up. The frenzied whoops of the broker caught on the wrong side of the market disturbeth him not and the heated atmosphere which proceedeth out in the mouth of the Get-rich-quick man is ready for cold storage when it becometh contiguous unto him.

The strap-hanger's lament to him is as the spring zephyr that passeth unheard and the calf of his leg gaineth girth by reason of his pounding leather when he hiketh office-ward. Unto the brown eyed maid who urgeth him to invest in a church fair raffle he saith "Skido" and to her of the dreamy optics who beggeth him to buy tickets to a Sunday school picnic he responded "Twenty-three to you."

He sleepeth the sleep of the unafraid and leaveth his window unlocked for he knoweth the porch climber regardeth such as he as a piker. He faceth the hold-up man with the nerve of a brazen simian and laughed "Ha Ha" when he seeth the lad with the lead pipe laying for in a dark alley.

He walketh past the haberdasher's display of dollar-ninety-eight fancy vests without batting a blink and he turneth petrified goo-goos upon the window dresser's exhibit of cut-rate neckties. Thrice blessed is the man who is broke—for his enemy hath not to can him and he handeth the whole world a lemon.—The Bankman.

Bargains in Farm Lands

If you want to learn about exceptionally rare bargains in South Dakota farm lands or unusual business opportunities in the new towns in the magnificent new country being opened by the Minneapolis & St. Louis railroad extension write for beautifully illustrated de-

scriptive pamphlet on the "NEW EMPIRE," the farmers' and stockman's paradise. This pamphlet will be mailed free. A postal card will do it. Write at once before edition is exhausted, to A. B. Cutts, G. P. & T. A., Minneapolis, Minn. 6.

The Canadian Northern Railway

Bankers throughout the Northwestern United States have been very much interested in the phenomenal development in the Canadian provinces bordering this part of the country on the north. They have been interested, not only because of the large number of settlers that have been crowding into this "last great West," but also because of the exceptional opportunities offered in this new field for profitable land investments.

During the last two years, in Western Canada there has been phenomenal railroad building. The Canadian Northern Railway, the newest road, is now completed from Winnipeg clear through to Edmonton. This road has opened up a vast new territory that is rapidly being developed, promising soon to become quite as prosperous a country as is the United States. Probably no one road on the North American continent taps so large an area of farm land, and with the cultivation of this land and the freight and passenger traffic that it will produce, the Canadian Northern will soon be one of the important railway systems of the North American continent.

Many bankers have already gone over this line from Winnipeg to Edmonton, and to others we can say that this trip would prove a constant surprise as to the number and character of the many progressive towns along the line, and the great future in store for this territory. There are probably more opportunities to engage in profitable business to be found along this line than any other similar section of the country.

Budrick, Pres. Joe R. Lane, Vice-Pres. John P. Van Patten, Vice-Pres.
L. J. Yaggy, Cashier.
Will J. Housman, Ass't Cashier

First National Bank OF DAVENPORT.

Capital, \$200,000. Surplus and Undivided Profits, \$160,000.

Send us your Davenport business.

The first National Bank in operation in the United States

Public Auditor :: Accountant

C. A. MAST,

REFERENCE:
BANKS IN DAVENPORT

DAENPORT, IOWA

—THE NATIONAL BANK OF—
COMMERCE
 —IN ST. LOUIS.—

Capital, Surplus, Profits, -	\$16,372,837
Deposits, - - -	\$63,021,170

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

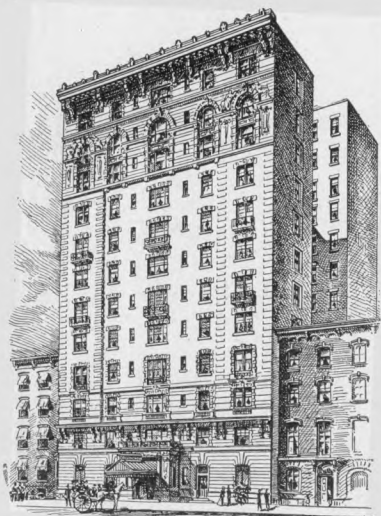
Three Per Cent Interest on Time Deposits

—THE—
Scott County Savings Bank
 DAVENPORT, IOWA

I. H. SEARS, President.	Capital, Surplus, and Undivided Profits,
—	\$441,298.89
H. F. PETERSEN, Vice-President.	—
—	Deposits,
J. H. HASS, Cashier.	\$4,114,988.73.

Where to Stop in New York

When in New York City bankers and members of their families will find most convenient and satisfactory hotel accommodations at the Hotel Collingwood, a thoroughly modern edifice, absolutely fire-proof and affording every facility for the comfort and convenience of its guests, offers select accommodations to discriminating people. Located on West 35th Street, in the block between Fifth Avenue and Broadway, it is in the very heart of the city, convenient to all surface, subway and elevated railway lines, and in the midst of the shopping and theater district.



HOTEL COLLINGWOOD, NEW YORK CITY

The accommodations for guests consist of rooms with bath, suites of a parlor, bedroom and bath and suites of parlor, two bedrooms and bath, and these can readily be connected so that any number of rooms, en suite, may be arranged. The rooms are large, are comfortably and attractively furnished, and have local and long distance telephone. The bath rooms have tile floors and walls, running ice-water, porcelain tubs

with shower and spray, and are fitted with the most modern style of plumbing. The Entrance Hall, Reception Room, Restaurant and Palm Garden convey a feeling of luxury, and yet conform with the quiet dignity of the entire hotel.

The restaurant is conducted upon the European plan and the cuisine is all that can possibly be demanded by the most fastidious.

The Hotel Collingwood is under the personal management of Frederick V. Wishart.

Robbed. Not a Member of I. B. A.

The Farmers Savings Bank of Masonville, Iowa, one of the few banks in the state not a member of the Iowa Bankers Association, was blown up and robbed March 7th of about \$3,000, by Barney Hansen, George Henderson and William Gadbois. The first two were captured the next day, but Gadbois, the man who planned the robbery and who is an able and dangerous criminal is still at large. The captured men confessed and located most of the plunder. Fortunately the bank carried insurance for \$2,000, but in a robbery of that kind there is always more or less that cannot be covered by insurance.

Dakota Farmers Building Railroad

The North Dakota Railway Company, with a capital stock of \$200,000, is about to be incorporated for the purpose of building a line of railroad from the Pembina Portland Cement Company's plant in Olga township to Edinburgh, a distance of twenty-one miles. The road is to connect with the Great Northern at Edinburgh. The road is a novelty in one respect; that every dollar of the stock is held by farmers along the line, and that before a rail has been laid assurances have been given of freight and passenger traffic to the amount of \$30,000 annually. This, it is calculated by the promoters, will, after deducting operating expenses, and other charges, pay a yearly dividend of 8 per cent.

SECURITY

National Bank

SIoux CITY, IOWA.

Capital,	-	-	-	\$250,000.00
Surplus and Profits,	-	-	-	147,780.56
Deposits,	-	-	-	2,967,099.60

W. P. MANLEY, President C. L. WRIGHT, Vice Pres.
T. A. BLACK, Vice-President.
C. N. LUKES, Cashier. C. W. BRITTON, Ass't Cash.

To one who wishes to . . .

SUCCEED IN BUSINESS

a thorough knowledge of commercial forms, customs and usages is invaluable. Drake University maintains a well equipped commercial and shorthand school. Its graduates are well prepared for active business. Send for catalogue and full information.
Address DRAKE UNIVERSITY, Des Moines, Iowa.

Iowa's Need for Trust Company Legislation

By Walter Henry Hull, Editor of "Practical Problems in Banking and Currency."

The trust company is today a thoroughly established American institution. It has passed through the nascent state and is now recognized by people or institutions that have occasion to use it as not only a convenience but a necessity. The modern trust company furnishes to a community many advantages and facilities that bank and other financial institutions are unable to offer. As a community becomes more complex, greater wealth accumulated, interest rates decline, corporations take the place of partnerships, and securities such as stocks and bonds become a more common means of financing an enterprise, it is found that the trust company, or rather its functions, are a need in the successful execution of the various operations resulting from this increased complexity of business life.

The remarkable growth of the trust company and its present high standing in the finances of the nation is one of the noteworthy achievements, from a commercial viewpoint, of the last decade. If its growth continues in the next ten years as it has in the past, it will equal in point of strength the great National banking system. In the large cities the trust company has experienced its greatest development. In New York, Chicago and Boston it is surprising the amount of business these institutions have acquired in the face of keen competition offered by national, state and savings banks. The explanation is found in the fact that the trust company comes nearer meeting the financial needs of a community than any other similar institution. In some states, such as Illinois, trust companies, aside from accepting the responsibility of a fiduciary corporation, transact a commercial banking business and receive savings accounts.

The question has often been discussed as to the advisability of granting the trust company, in addition to its fiduciary powers, the privilege of transacting a general banking business. As the object of a state in granting a corporation power is to aid in the upbuilding of legitimate business, it seems that the policy should be to grant liberal powers, but insist upon strict supervision and publicity. The trust company as well as a bank or other corporation, will fail to meet the needs of a community if hampered by restricting laws. The trust company is clearly a banking institution, conducted upon the principles of banking and

FRED W. DEAN

Highest Grade

COMMERCIAL PAPER

Minneapolis, Minn.

Security Bank Bldg.

Correspondence Invited

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 subscriptions, three dollars; Sample Copy and advertising rates on application.

Trust Companies Publishing Association

815 William St.

NEW YORK CITY

for that reason entitled to full banking privileges. However, the trust company should not be unwilling to subject itself to the regulations now so well established in the banking business, namely, the maintenance of a sufficient banking reserve. The movement of the state legislature of New York in this direction is timely and praiseworthy.

Many bankers have objected to the establishment of the trust company on the grounds that it injures the business of banks and encroaches upon their rightful field. This argument has little force if in the transaction of its business the trust company complies with the same regulations regarding supervision, reserve, and other restrictions as do banks incorporated under the state law. This objection might apply with force to private bankers who are not compelled to meet these conditions and act upon their own inclination. Most banks are more than willing to accept from the state the powers to transact a fiduciary business, but are quiet unwilling to grant to a trust company the power to transact a banking business. In both cases the institutions are probably willing to comply with the laws of the state under which they incorporate. In speaking of this subject, Mr. Charles A. Conant, an eminent financial authority, states: "It would be extremely harmful to chain either class of institutions upon a Procrustean bed of regulations or burdens, suited perhaps to one and not to the other. The national banking law could probably be amended to advantage in a direction which would give greater scope to national banks in doing business; but it would be a step in the wrong direction to extend the restrictions imposed upon them, to a class of institutions which have contributed so much as the trust companies to the industrial triumphs of America in recent years."

Granted, that from an economic view-point, and free from the fallacious opinions maintained by those who fear competitive business under the same restrictions, the giving of liberal powers are preferable to limiting restrictions, let us examine some of the departments of a trust company's work. To the banker, who desires through the medium of his bank, to furnish his community with most of the facilities of a financial nature, the trust company comes nearest meeting his need. Aside from often performing the functions of a general bank, it is able to act as transfer or fiscal agent, registrar, assignee, receiver, custodian, guardian, depository, executor, trustee, curator conservator, agent, or attorney. The granting of these liberal powers have resulted in the trust company being divided into several departments, each under the supervision or management of a capable man who thoroughly understands

L. H. BUSH
Special Loan Agent

**Northwestern Mutual Life Insurance Com-
pany of Milwaukee, Wisconsin**

Invites applications for farm loans from Iowa
banks and bankers. Rate 5 per cent net
Liberal options.

**Address, 503 Youngerman Building,
Des Moines, Iowa.**

SECURITY

SAVINGS
BANK

Cedar Rapids

Capital and Surplus,	-	\$150,000.00
Deposits,	-	1,441,172.00

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

his branch of the business. The following is a list of some
of the more important departments that are now operated
by the modern trust company: commercial, banking, sav-
ings fund, corporate trust, individual trust, title insurance,
real estate, investment securities, and safe deposit.

The commercial banking department receives deposits
on demand, subject to check or by special agreement.
Makes loans on approved collateral such as stocks, bonds,
life insurance policies, mortgages or personal or real prop-
erty. Buys and discounts commercial paper, issues letters
of credit, and deals in foreign exchange.

The savings fund department receives savings accounts,
paying interest at the rate of 3 or 4 per centum per an-
num, such accounts generally subject to certain rules
adopted by the trust company.

The corporate trust department acts as trustee of mort-
gages executed to secure bond issues, fiscal or transfer
agent, registrar of stocks and bonds, depository, assignee,
receiver, attorney or agent.

The individual trust department accepts and executes as
guardian, administrator, executor, trustee, custodian, or
conservator, any estate granted to it by any individual.

The title insurance department has in its possession an
abstract, of every deed, mortgage, sheriff's sale, and lien of
record relating to each property in the district in which it
operates. From these records title certificates are issued
and guaranteed by the trust company.

The real estate department undertakes to appraise, buy,
own, rent and sell real estate. To act as agent for indi-
viduals, corporations or societies in the buying, renting
and selling of real estate. To make loans on real estate
secured by bond or mortgage.

The investment securities department buys, invests in,
and sells stocks, bonds, mortgages, debentures and other
securities. Some trust companies through this department
undertake the preparation, certification, and underwrit-
ing of issues of corporate and municipal bonds.

The safe deposit department assumes the duty of caring
for property. Individual safes varying in size are rented
to parties desiring to secure valuable papers or documents,
such as stocks, bonds, wills, deeds or mortgages from theft
or destruction.

In glancing over the various functions the modern trust
company performs it might be well to point out the ad-
vantage of placing any of the above mentioned duties in
the hands of an incorporated institution, duly organized
to transact such business, in preference to an individual or
private concern. It is now a well established fact that a
corporation subject to strict supervision and required to
respect recognized principles of banking, such as the main-
tenance of an appropriate reserve, is a better institution
to do business with than a private bank that is not required
to make any statement as to its financial condition, under
no supervision of government authority, and under no legal
obligation to have in its vaults a banking reserve.

The benefit derived from appointing an incorporated
institution, such as a trust company, in preference to a
private individual, to perform the duties transacted by the
corporate trust or individual trust departments are equally
obvious. The advantages derived by the beneficiary are
as apparent as those enjoyed by the bank depositor. The

following are some of the benefits point out by the Knick-
erbocker Trust Company, of New York, in a pamphlet
issued by this institution: "A trust company is preferable
to individual trustees, because it possesses every quality
of desirability which the individual lacks, to-wit: (1) Its
permanency; it does not die. (2) It does not go abroad.
(3) It does not become insane. (4) It does not imperil
the trust by failure or dishonesty. (5) Its experience and
judgment in trust matters are beyond dispute. (6) It
never neglects its work or hands it over to untrustworthy
people. (7) It does not refuse to act from caprice or
on the ground of inexperience. (8) It is invariably on
hand during business hours and can be consulted at all
times. (9) Its wide experience of trust business and trust
securities is invaluable to the estate. (10) It is absolutely
confidential. (11) It has not sympathies or antipathies
and no politics. (12) It can be relied upon to act up to
its instructions. (13) It does not resign. (14) All new
investments of value suitable for trust estates are offered
in the first instance to trust companies, and in that way it
has a choice of valuable security; and as its purchases are
on a scale of magnitude, it can usually buy at a rate which
is lower than that at which the individual trustee can
purchase."

One noteworthy feature of the trust company is the few
failures that have interfered with its rapid growth. Sta-
tistics on the subject clearly point out the trust company
has had fewer failures by far than has the national banking
system. Mr. Albert A. Jackson, vice-president of the
Girard Trust Company of Philadelphia, in an address be-
fore the American Bankers Association in 1904, stated the
following regarding the few trust company failures: "The
data at my command do not include the total assets of
trust companies in the United States for several years prior
to 1903, but basing a calculation upon figures of 1893 and
averaging the growth of companies during the succeeding
ten years, it would seem that the average ratio of the li-
abilities of failed companies throughout the country to the
total average assets of all the companies has been approxi-
mately 9-100 of 1 per centum.

"It is rather interesting to note that while one thousand
trust companies in the United States have aggregated re-
sources of \$3,600,000,000, and the above result is obtained
as to failures, the average ratio of liabilities of failed
national banks to the total assets of national banks in the
country during the same period—the last ten years—has
been 28-100 of 1 per centum. From the last reports of the
Comptroller of the Currency, from which I have compiled
this result, I find that there are five thousand and forty-
two national banks with total resources of \$6,300,000,000, or
more than five times the number of trust companies with
less than double the assets. Failures among us, therefore,
seem to be reduced to a minimum."

Having pointed out the remarkable growth of the trust
company in America, its various financial functions that
make it such a popular institution, and the few failures
that have attended its rapid expansion, let us turn to a
consideration of the conditions in Iowa and determine if
possible the advantages this great commonwealth would
derive from the passage of an act permitting the estab-
lishment of trust companies upon a liberal basis.

(To be Continued)

Winters Increase Facilities

We present herewith two cuts representing the present plant of the Winter Lumber Company, of Sheboygan, Wis., and their new acquisition which gives them 30,000 feet extra floor space for the manufacture of "Winter's high grade fixtures." This additional room which they have acquired was necessitated by the increased demand for "Winter fixtures." It is the high quality of the work furnished by them and the perfect satisfaction same gives to their numerous customers which has made it absolutely necessary to increase their capacity in order to supply the continually increasing demand for "Winter fixtures."

During the past year they were compelled to turn down a considerable amount of business on account of lack of facilities which they are now endeavoring to

supply by the acquisition of the plant above referred to. Such letters as the one printed below, which they recently received from E. T. Kastor, president Union National Bank of Union, Oregon, are evidence of the high perfection of Winter's products and explain the rapid increase in their business:

"Union, Oregon, Dec. 8, '06."

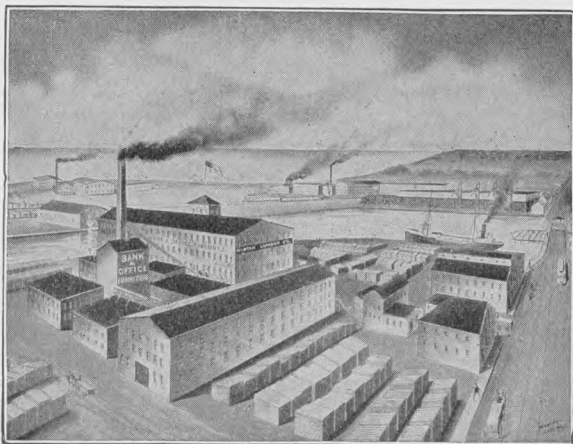
"M. Winter Lumber Co.,
Sheboygan, Wis.

"Gentlemen:—Please find enclosed our draft in settlement of your invoice of November 20th.

"We are very much pleased with the fixtures, they are much better than we expected, the finish as well as the design is exceptionally good. They were nicely crated and came through without a scratch.

Yours very truly,

E. T. KASTER, PRES.,
Union National Bank."



WINTER'S PRESENT PLANT



WINTER'S NEW ACQUISITION



The Bankers Exchange



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

We wish to buy a good second hand chest for vault Address, "W. P.," care Northwestern Banker.

DESIRE TO BUY 50 to 100 2d hand safety deposit boxes. Address "T. J." care Northwestern 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.

FOR SALE—A controlling interest in a \$25,000 State Bank in central Iowa; deposits \$100,000. A rare chance. Address "Proverbs", N. W. Banker.

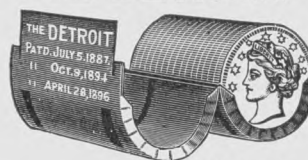
WANTED—By experienced banker, position as cashier or assistant cashier in country bank; best of references. Address G. care of this journal.

For Sale—Fine set of modern bank fixtures, now in the American National Bank, St. Paul. Possession

given about December 10th. Fine cherry; old wrought iron grille, about 50 feet. Inquire A. Moorman & Co., St. Paul.

Young man who has had six years' experience at bank work in Minnesota and North Dakota, would like cashiership in new bank being organized in Northwestern or Northern part of North Dakota. At present employed. Best of references. Address "B. C." care Northwestern Banker.

THE DETROIT COIN WRAPPER



18 JOHN R ST.,

Millions are used annually by Banks Trust Companies, Railroads, Etc Made to hold all silver coins, nickels pennies, etc., in amounts from 25 cents up to \$20.00. Samples, price list and descriptive circular free. We also make coin bags in twenty sizes and special sizes to order. Write the

DETROIT COIN WRAPPER CO.
DETROIT, MICH.

Coaching Through the British Isles

Send for illustrated itinerary giving full particulars and a special map of our route for the 1907 vacation outing tour. Portions of the continent included. Prices and service strictly right throughout. Coaching a specialty. Address Chas. W. Jacobs, T. A., Rock Valley, Iowa.

Bankers Success was Easy

Prominent Banker—Southern Ohio—Current story, printed in sketch of his life, says he was poor boy, born and raised on farm. Walked four miles to school in winter, chopped wood. Did farm hand's work at age of 12. Worked way through college. Entered bank as messenger, rose to top.

Facts—Father owned 1,400 acres fine land. Rich. Wanted to make doctor of boy. Boy too lazy. Attended country school part of one fall term. Teacher reported him for truancy. Mother indignantly sent him east to boarding school. Managed to enter college. Flunked out in sophomore year. Father got mad. Told him he would have to get busy and do something. Took job in bank as being easiest. Held job because father was director. Advanced slowly, got a little sense. When father died he used his shares in bank to oust old president and became head of bank. Been there ever since.

Excursion Rate to Pacific Coast

Daily during March and April, the Minneapolis & St. Louis R. R. will sell one-way excursion tickets to points in Montana, Idaho, Washington, Oregon and British Columbia at \$15.00 less than regular rate. Ticket offices 512 Walnut St., and Union Station. For further information, address W. K. Adams, D. P. A., 512 Walnut St., Des Moines, Iowa. 5.

Cheap One-Way Rates

Every Tuesday during March and April, the Minneapolis & St. Louis railroad will sell cheap, one-way excursion tickets to point in Minnesota, North and South Dakota and the Canadian Northwest. Rate is \$14.00 to most North Dakota points. Buy tickets at 512 Walnut street, or Union Station. For further information, write W. K. Adams, Dist. Pass. Agent, Des Moines, Iowa. 5.

Her Endorsement

A bride's mother presented her with a check on Christmas day. With a feeling of the utmost importance she took it down to the bank in which her husband had opened an account for her. The cashier took the check, then handed it back politely, saying:

"Will you please endorse it, madam?"

"Endorse it?" repeated the bride puzzled.

"Yes, across the back, you know," replied the man, too busy to notice her bewilderment.

The bride carried the check back to a desk, laid it face downward, and nibbled the end of a pen thoughtfully. Then inspiration came. Dipping the pen, she

wrote triumphantly across the back: "For Fanny, from Mother, Christmas, 1906."

Helen Sherman Griffith in Lippincotts.

New Equipment for Railroad

The Minneapolis & St. Louis railroad has added some new chair cars to its night trains between Des Moines and Minneapolis, which represent the latest and most advanced thought in car construction.

The cars are beautiful and luxuriantly furnished, and are built with a special aim to bring about the greatest convenience for the passenger. They are as handsomely equipped as the most luxuriantly furnished Pullman and have just as many conveniences.

Electric bulbs cluster about the ceiling and are placed conveniently near the seats. At either end of the car are wash rooms with every possible comfort and convenience. Smoking apartments make it possible for men to enjoy fifteen minutes in Havana without going back to the smoking car. The reclining chairs make it possible for the traveler to enjoy all the comforts and convenience of a sleeper, without the additional expense. At either end of the cars are electric fans, which will make summer traveling a pleasure and a joy.

These new cars with the Pullmans also carried, make the night trains on this road the most handsomely and comfortably equipped local trains in service in Iowa and Minnesota.

The new \$20,000 cafe car which the road recently placed on its trains between Minneapolis and Omaha, is proving a very popular institution.

Threatened

"Private" John Allen tells some good stories of a man in Jackson, Mississippi, who, so far as his financial notions go, is of the type made famous by "Colonel Carter of Cartersville."

The cashier of the bank at Jackson, with which the Mississippian did business, one day very politely intimated that the gentleman's account was overdrawn. Thanking him profusely for the information, the Jackson man left the building, promising that the situation would be remedied the following day. But nothing was heard from him then, nor for some weeks after. Then, when the cashier had an opportunity to do so, he again referred to the matter, remarking that the gentleman was now even further indebted to the bank than before. Again came the polite assurance that the matter would be adjusted that day; and again did the Jackson man fail to keep his promise.

On his next visit to the bank the president himself took occasion to call the depositor's attention to the situation.

The Mississippian became very indignant. "Look here, sir," he exclaimed, "this makes the third time the officials of this bank have pestered me about that measly overdrawn account. If you don't quit bothering me about it, I'll take it to another bank!"—Edwin Tarrisse in Lippincott.



HANG UP THAT

Telephone receiver—light a fresh cigar—keep cool—it's not your bank that's been robbed—that is, if your bank is protected by our

AUTOMATIC ELECTRICAL SYSTEM and STEEL VAULT LINING

Burglars cannot continue their operation in the presence of the tremendous noise created by the gongs of our system.

Why not use a preventive rather than trust to luck?
Write us for full information.

The American Bank Protection Co.
Minneapolis, Minn.

Fort Dearborn National, Chicago

In these days when banks are giving so much attention to trade marks and they are being so generally adopted, we believe that the new design gotten out by the Fort Dearborn National Bank of Chicago, and which appears in their advertisement in this issue, deserves mention. The center of the vignette is a photograph of the original Fort Dearborn which was built in 1803. Chicago dates its birth from the founding of this fort and it was a happy thought that prompted the organizers of the Fort Dearborn National Bank to select this name, which is so wellknown to all those who are familiar with the history of America's second city. The adoption of such a striking design, which is sure to attract attention, is fully in accord with the progressive ideas of the officers of this bank. It will be remembered that when the present management of the Fort Dearborn National Bank took charge about four years ago its business was only about half as large as it now is.

The Confidential Banker is certainly rightly named and properly called the "Live Wire." No one really knows how it happened that it was thus nick-named. It is not a "Live Wire" that kills when you touch it,

but invigorates and is becoming known from ocean to ocean, it having reached every bank in the United States last month. Chas. E. Walters, of Council Bluffs, Iowa, the editor and publisher, is the man who brings the buyer and seller of banks together without publicity and quickly supplies high-grade bank help. His system is being strongly endorsed by the bankers in all parts of the country. We doubt if there is a bank in the United States that has not heard of it.

A change in the French bank-rate is a notable event. The Bank of France is the most powerful in the world. That it is sharply distinguished from other great reserve banks by being a people's bank—where the little shop-keeper can borrow as easily as the great corporation—is probably merely incidental. It seems to have reduced banking to a finer science than any of the others. With us, not only too numerous failures, but the violent fluctuations in interest-rates, are a sign that banking on the whole, is not conducted as intelligently as it should be. It is deemed sacrilege to criticize the banks; but we should rather welcome an able and powerful sinner in that sort.—Exchange.



IMPROVED AND PATENTED.

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.

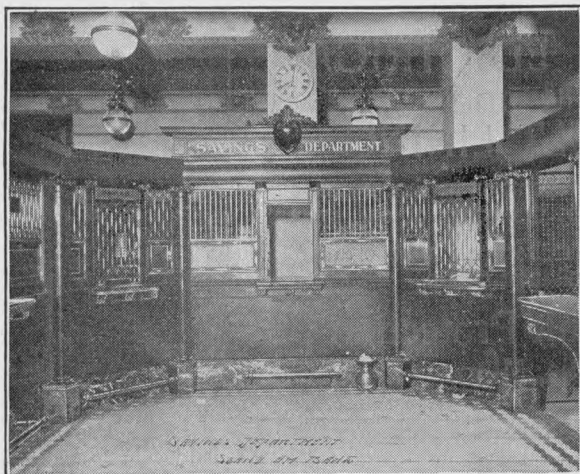
The only official classification, and the only group in which all the safe companies competed.

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.

WINTER FIXTURES! BANK FIXTURES A SPECIALTY!



A "Winter Quality" Outfit

WINTER QUALITY. High Grade Construction, Workmanship, Finish and Material
Modern Designs

"Winter" Fixtures are Right!

"Winter" Prices are Right!

"Winter" will treat you Right!

Ask our Customers—

HERE ARE A FEW OF THE BANKS WE HAVE RECENTLY FITTED UP:

State Bank of Seattle, Seattle, Wash.
Baker Loan and Trust Co., Baker City, Ore.
Capital State Bank, Boise, Idaho
LaGrande National Bank, LaGrande, Ore.
Commercial Savings Bank, Tama, Iowa
Lake County Bank, Madison, So. Dak.

Send us your floor plan and let us make you an estimate

M. WINTER LUMBER COMPANY,
SHEBOYGAN, WIS.

The High-grade Fixture Makers.

Established 1865



The Fidelity and 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 position 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, Assistant Secretary

GEO. W. ALLEN, 3rd Assistant Secretary

ROBERT J. HILLAS, Vice-Pres., Sec'y.

FRANK E. LAW, 2nd Assistant Secretary.

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, Counselor-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.

REPRESENTATIVE IOWA BANKS

BENNETT —	Bennett Savings Bank. Capital, \$20,000. Surplus, \$10,000. Undivided Profits, \$3,000. Deposits, \$220,000. D. H. Snook, Pres., O. W. Schiele, Vice-Pres. J. P. Myers, Cashier, A. Brandt, Ass't. Cash.
BOONE —	Boone National Bank. Capital, \$100,000. Surplus, \$25,000. Undivided Profits, \$10,000. Deposits, \$410,000. E. E. Hughes, Pres. E. C. Furrow, Vice-Pres. T. L. Ashford, Cash., A. W. Brunsdide, A. Cash.
BELLE PLAINE —	First National Bank. Capital, \$60,000. Surplus, \$40,000. Undivided Profits, \$20,000. Deposits, \$340,000. S. S. Sweet, Pres., F. E. Zalisky, Vice-Pres. G. R. Ahrens, Cash., W. A. Wall, Ass't. Cash.
BURLINGTON —	National State Bank. Capital, \$150,000. Surplus, \$100,000. Undivided Profits, \$53,189. Deposits, \$1,210,968. John T. Remey, Pres. J. W. Brooks, Vice-Pres. and Cashier. M. C. Stelle, Asst. Cashier.
CASTANA —	Castana Savings Bank. Capital, \$50,000. Surplus and Undivided Profits, \$15,000. Deposits, \$150,000. W. T. Day, Pres., S. S. Wulffs, Vice-Pres. E. E. Wiley, Cash., Harry Whittier, Ass't. C.
CHEROKEE —	First National Bank. Capital, \$50,000. Surplus, \$35,000. Undivided Profits, \$7,000. Deposits, \$550,000. N. T. Burroughs, P., W. A. Sanford, Vice-P. R. H. Scribner, Cash., C. Sullivan, Ass't. C.
CEDAR RAPIDS —	Citizens National Bank. Capital, \$200,000. Surplus, \$40,000. Undivided Profits, \$15,000. Deposits, \$1,400,000. J. R. Amidon, Pres., T. C. Munger, C. E. Putman and R. T. Forbes, Vice-Pres., J. S. Brooks, Cash.
CLINTON —	People's Trust and Savings Bank. Capital, \$300,000. Surplus and Profits, \$190,000. Deposits, \$4,250,000. G. E. Lamb, Pres. C. F. Alden, Vice-Pres. C. B. Mills, Cash. W. W. Cook, Asst. Cash.
DECORAH —	Winneshiek County State Bank. Capital, \$100,000. Surplus, \$25,000. Undivided Profits, \$25,000. Deposits, \$825,000. E. J. Weiser, Pres. E. W. D. Holway, V. P. R. Algyer, Cashier. A. Ankinson, Teller.
ELDORA —	First National Bank. Capital, \$50,000. Surplus and Profits, \$35,000. J. H. Bales, Pres., D. E. Byam, Vice-Pres. W. J. Murray, Cash., W. E. Rathbone, A. W. Crossan, A. Cashiers. Your business solicited.
FAIRFIELD —	Iowa State Savings Bank. Capital, \$60,000. Surplus, \$60,000. Undivided Profits, \$30,000. Deposits, \$600,000. J. E. Roth, Pres. E. A. Howard, Vice-Pres. C. P. Hague, Cash. F. E. Callister, Ass't. Cash.
FOREST CITY —	Forest City National Bank. Capital and Surplus, \$65,000. G. S. Gilbertson, Pres., W. O. Hanson, V. P. C. H. Kelley, Vice-Pres., C. A. Isaacs, Cashier. M. J. Johnson, Ass't. Cashier.
FORT DODGE —	First National Bank. Capital, \$200,000. Surplus, \$50,000. Undivided Profits, \$55,000. Deposits, \$1,850,000. Webb Vincent, Pres., J. L. Mulvaney, V. P. E. H. Rich, Cash., Geo. L. Rich, Ass't. Cash.
GREENE —	First State Bank. Capital, \$50,000. Surplus, \$84,616. Undivided Profits, \$9,315. Deposits, \$285,000. O. C. Perrin, Pres., M. J. Perrin, Vice-Pres. T. L. Stober, Cashier.
HUMBOLT —	The Peoples Bank. Capital, 100,000. Surplus, \$50,000. G. L. Tremain, President W. W. Sterns, Cashier. All business given good attention.
INDEPENDENCE —	Commercial State Bank. Capital, \$100,000. Surplus, \$20,000. Undivided Profits, \$29,845. Deposits, \$343,818. O. M. Gillett, Pres., A. J. Barnhart, V. P. C. E. Purdy, Cashier.
INDEPENDENCE —	First National Bank. Capital, \$100,000. Surplus, \$60,000. Undivided Profits, \$40,000. Deposits, \$655,000. W. G. Donnon, Pres., R. M. Campbell, V. P. R. B. Raines, Cash., W. G. Stevenson, A. Cash.
KLEMME —	State Savings Bank. Capital, \$15,000. Surplus, \$2,500. Undivided Profits, \$1,000. Deposits, \$90,000. W. R. Bloom, P., D. D. Ross, Wm. Katter. V. P's., P. M. Guesemer, C., F. J. Wench, A.
LE MARS —	First National Bank. P. F. Dalton, Pres. G. L. Wernli, Vice-Pres. E. A. Dalton, Cashier. J. A. Hoffmann, Asst. Cash. Capital, \$100,000. Surplus, \$20,000. Undivided Profits, \$8,000. Deposits, \$1,085,000.
MASON CITY —	First National Bank. Capital, \$150,000. Surplus, \$150,000. Deposits, \$1,800,000. C. H. McNider, Pres. W. G. C. Bagley. C. A. Parker, Asst. Cashiers.
MILFORD —	First National Bank. Capital, \$35,000. Surplus, \$7,000. Undivided Profits, \$5,000. Deposits, \$125,000. P. Rasmussen, Pres., C. Forstenson, V. P. C. F. Mauss, Cash., V. D. Flemming, A. Cash.
MEDIAPOLIS —	Citizens State Bank. Capital, \$50,000. Surplus, \$20,000. Deposits, \$350,000. D. H. McKee, Pres., Joseph Barton, V. Pres. M. U. Bridwell, Cashier.
MONTICELLO —	The Monticello State Bank. Capital, \$100,000. Surplus and Profits, \$150,000. Deposits, \$1,348,000. S. S. Farwell, Pres. Wm. Stuhler, Vice-Pres. H. M. Carpenter, C., H. S. Richardson, A. Cash.
MARSHALLTOWN —	Marshalltown State Bank. Capital, \$100,000. Surplus and Profits, \$50,000. Deposits, \$750,000. A. F. Balch, Pres., G. A. Turner, Vice-Pres. P. S. Balch, Cash., C. C. Trine, Asst. Cash.
NEW HAMPTON —	First National Bank. Capital, \$50,000. Surplus, \$10,000. Undivided Profits, \$5,000. Deposits, \$300,000. A. E. Bigelow, Pres. Tim Donovan, Vice-P. C. A. Larson, Cashier. Grant M. Bigelow, A. C.
POCAHONTAS —	City Exchange Bank. Will D. McEwen, Pres., H. C. Doyle, Cash. Banking and Real Estate. Collections a speciality. General banking business transacted.
REINBECK —	Bank of Reinbeck. Capital, \$100,000. Surplus, \$40,000. N. R. Pierce, Pres., John Wilson, Cashier. E. P. Bieber, Ass't. Cashier.
ROCK RAPIDS —	Lyon County National Bank. Miller & Thompson. Capital, \$75,000. O. P. Miller, J. K. P. Thompson. M. A. Cox, Cash. F. B. Parker, Asst. Cash.
SIOUX CITY —	Live Stock National Bank. Located at Sioux City Stock Yards. Capital, \$100,000. Surplus, \$75,000. Geo. S. Parker, Pres., F. L. Eaton, Vice-P. Melvin E. Bauer, Cash., J. H. Osborne, Asst. C.
VICTOR —	Farmers Savings Bank. Capital, \$25,000. Surplus, \$15,000. Undivided Profits, \$3,500. Deposits, \$400,000. H. C. Phelps, Pres., Levi Lewis, Vice-Pres. H. L. Mussetter, C., Florence Mussetter, A. C.
WILTON JUNCTION —	Union Savings Bank. Capital, \$40,000. Surplus, \$20,000. Undivided Profits, \$2,500. Deposits, \$400,000. A. R. Leith, Pres., H. Weldasin, Vice-Pres. W. D. Harris, Cashier.
WESLEY —	Security Bank. Capital, \$30,000. Surplus, \$7,900. Undivided Profits, \$1,346. Deposits, \$159,825. Rodney Hill Pres., Geo. B. Hall, Cashier. Louis B. Rasmussen, Ass't. Cashier.

The Chamberlain

Des Moines, Iowa

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

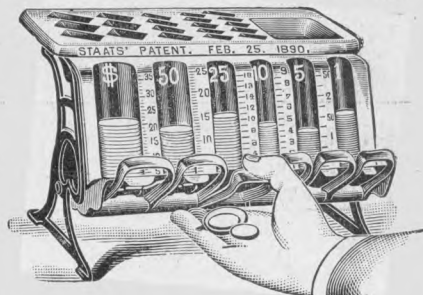


Positively Fireproof; Construction Stone, Brick and Steel. No Wood, except doors and frames; All Stairways Marble and Iron; All Floors Tile and Cement; Perfect Sanitary Plumbing. 150 Rooms, 75 with Bath. Rates, \$1.50 to \$3.50 per day. Cafe prices reasonable and service excellent.

W. L. BROWN Prop. and Mgr.

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THE
STAAT'S
No. 1
MONEY
CHANGER
FOR
SILVER
ONLY



The Changer has six graded columns, one each for dollars, halves, quarters, dimes, nickels and pennies. By depressing the lever at the bottom of the column (as shown in cut), one coin at a time drops into the open hand, thus enabling the operator to make change for any amount, rapidly and accurately. The gauges on columns show amount of money in Changer. The tray is above and can readily be removed when desired and used independently. It is divided into compartments for the purpose of storing coin of different denominations, five holding ten dollars each in dollars, seven holding five dollars each in halves, nine holding two dollars each in quarters, ten holding one dollar each in dimes and five on the outer edge of pan holding fifty cents each in nickels. To adjust the tray, place it firmly on top of Changer with pan to the right, and force it back until it becomes securely locked. The Changer holds \$200 in silver. It is nickel-plated and bronzed, weighs eleven pounds and is warranted for one year. 11½ inches long, 11 inches wide, 6½ inches high. Price, \$11.00. Cash with order. Send for our money-saving catalog.

IHLLING BROTHERS AND EVERARD

Manufacturers Stationers
Loose Leaf Devices

KALAMAZOO,

MICHIGAN

Valley National Bank...

OF DES MOINES

Condensed Statement, March 22, 1907.

COMPTROLLER'S CALL

RESOURCES

Loans and Discounts	\$1,361,673.65
Overdrafts	1,692.75
Municipal and other Bonds	186,492.35
Banking House	10,000.00
Other Real Estate	none
Furniture and Fixtures	none
Premiums on U. S. Bonds	370.00
United States Bonds	332,020.00
Cash and Exchange	671,367.16
Total	\$2,563,615.91

LIABILITIES

Capital Stock	\$ 200,000.00
Surplus	100,000.00
Undivided Profits (net)	9,735.92
Circulation	175,700.00
Reserve for Unearned Discount	5,000.00
Deposits	2,073,179.99
Total	\$2,563,615.91

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

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

Dubuque, Iowa.

Second National Bank

...and...

Dubuque Savings Bank

Combined Statement

March 22, 1907

RESOURCES:

Cash	\$ 567,268.51
Investments	2,271,055.04
Total	\$2,838,323.55

LIABILITIES

Deposits	\$ 2,008,018.83
Capital	530,304.72
Circulation	300,000.00
Total	\$2,838,323.55

DIRECTORS

W. H. Day. Geo. W. Kiesel.
H. B. Glover. James M. Burch.
J. K. Deming. Chas. H. Bradley.
Frank Bell.