

The Fourth National Bank of the City of New York
offers to Depositors Every Facility Which Their Balances, Business and Responsibility Warrants

The Northwestern Banker

Thirteenth Year

Des Moines, Iowa, June, 1908

Number 6

The Hanover National Bank

OF THE CITY OF NEW YORK.
Nassau and Pine

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JAS. M. DONALD, Vice President
E. HAYWARD FERRY, Vice Pres.
WM. WOODWARD, Vice President
ELMER E. WHITAKER, Cashier
WM. I. LIGHTHIPE, Ass't Cashier
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ALEX. D. CAMBELL, Ass't Cashier
CHAS. N. HAMPTON, Ass't Cash.

Established 1851.

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Surplus	.	.	9,000,000



The National City Bank of Chicago

Capital \$1,500,000
Surplus \$300,000

Solicits Your Business

U. S. DEPOSITORY

Citizens National Bank

DES MOINES, IOWA

J. G. ROUNDS, President
S. A. MERRILL, Vice-President
GEO. E. PEARSALL, Cashier

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Surplus	.	.	100,000

ACCOUNTS SOLICITED.

The Bankers National Bank

OF CHICAGO, ILL.

Capital, Surplus and Profits \$3,328,957.84

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

Comparative Statement, Showing Increase
in Deposits.

February 14, 1899....	\$ 8,165,540.26
February 14, 1902....	13,639,218.29
February 14, 1905....	16,311,723.35
February 14, 1908....	18,519,298.50

New Business Desired and Unexcelled Facilities Offered



The Bank of Personal Service

The Merchants National Bank of Philadelphia

F. W. AYER, President THOMAS W. ANDREW, Cashier
WM. A. LAW, Vice-President W. P. BARROWS, Asst. Cashier

Capital, Surplus and Profits, \$1,850,000



The Commercial National Bank of CHICAGO

Capital, Surplus and Undivided Profits, \$7,000,000
Deposits, \$40,000,000

OFFICERS

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JOSEPH T. TALBERT . . . VICE-PRES.	HARVEY C. VERNON . . . ASS'T CASHIER
RALPH VAN VECHTEN, 2ND VICE-PRES.	H. ERSKINE SMITH . . . ASS'T CASHIER
DAVID VERNON . . . 3RD VICE-PRES.	WM. T. BRUCKNER . . . ASS'T CASHIER
NATHANIEL R. LOSCH . . . CASHIER	EDGAR N. JOHNSON . . . AUDITOR

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during forty years of continuous
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THE CENTURY SAVINGS BANK DES MOINES, - - IOWA

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OFFICERS

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H. M. WHINERY, Cashier.
D. A. BYERS, Ass't Cash.

DIRECTORS

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W. G. Burnside.

Accounts of Banks and Bankers Solicited. Super-
ior Facilities for Collections. Interest
Paid on Time Deposits.

Great Western Accident Association

DES MOINES, - IOWA

ASSETS

January 1, 1902

\$7,781.91

January 1, 1903

\$52,348.73

January 1, 1904

\$131,123.92

January 1, 1905

\$166,488.32

January 1, 1906

\$232,770.28

January 1, 1907

\$299,898.09

January 1, 1908

\$359,700.35

For literature or other information, address

H. B. HAWLEY, President,
Great Western Building. Des Moines, Iowa.



UNITED STATES DEPOSITORY

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**Will be handled in the most
careful and intelligent manner.
Collection facilities excellent.**

THE
NATIONAL CITY BANK
OF CHICAGO

OFFICERS

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ALFRED L. BAKER, Vice-Pres. F. A. CRANDALL, Asst. Cash.
H. E. OTTE, Cashier W. D. DICKEY, Asst. Cash.
R. U. LANSING, Manager Bond Department

Capital \$1,500,000
Surplus \$300,000

Group One At LeMars

The twelfth annual meeting of Group One of the Iowa Bankers' Association was held in Le Mars and about fifty representatives of banking institutions in the northwestern part of the state were present. The bankers of LeMars acted as a committee to meet the visitors at the depot with automobiles. The visitors enjoyed automobile rides around town prior to eleven o'clock when a business meeting was held. The bankers met at the Elks hall, which was placed at their disposal for the occasion. The principal speaker at the meeting was George E. Roberts, formerly of Ft. Dodge, president of the Commercial National Bank of Chicago and former director of the mint. Mr. Roberts has long been prominent as one of the great financiers of the country and particularly in the West. He has been prominently identified with the agitation following the launching in congress of the Aldrich currency bill and has been quoted as an authority on the subject in financial publications throughout the country. Mr. Roberts is advocate of the "central bank" and spoke at length on the subject.

Following Mr. Roberts' talk, Arthur Reynolds, president of the Des Moines National Bank, spoke at length on "Credit Currency and American Bankers' Association Currency Bill." A discussion followed, participated in by several.

F. B. Parker, of Rock Rapids, and L. F. Parker, of Cherokee, president and secretary, by unanimous voice of the meeting, were re-elected in their offices, and the meeting was adjourned.

The following resolutions were adopted:

Resolved, That the members of Group A of the Iowa Bankers' Association extend the bankers of LeMars our hearty appreciation of the cordial reception and entertainment they have given us at this twelfth annual meeting.

Further, that the thanks of the group be given those who have so ably contributed to the success of the meeting by their addresses and topics of vital interest to us.

Further, be it resolved that LeMars Lodge No. 428, B. P. O. E. be known and declared of this group the best people on earth, and a vote of thanks be extended to them for having so generously opened to us and placed at our disposal their elegant and commodious parlors and club rooms for this occasion.

That we further extend to Chairman F. B. Parker and Secretary L. F. Parker a vote of thanks for the efficient manner in which they have performed the duties of their offices during the past year.

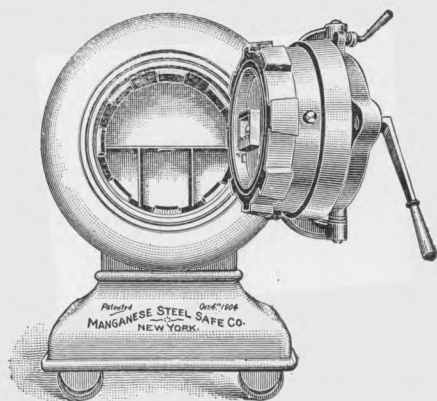
Resolved, also that inasmuch as the annual meeting of the Iowa Bankers' Association is to be held in our group this year, each member be urged to be present on that occasion at Sioux City, and thus show his enthusiasm and that the bankers of northwest Iowa are alive to all things that promote the interest of that fraternity.

Respectfully submitted,

C. P. JORDAN,
WILL H. EDDY,
C. E. HANCHETT,
Committee.

First National of Moulton

The First National of Moulton has recently completed a new and handsome bank building and are now located therein. The bank is one of the strongest in southern Iowa, having a capital of \$35,000. Mr. E. L. Stickney is the cashier and his work has done much to popularize the bank.



The Safe to Trust

We are selling more bank safes than all other dealers combined. Fifty per cent increase in business from last year. A large stock of safes carried for immediate shipment.

Western agents, Manganese Steel Safes, Mosler screw door safes, Mosler-Corliss safes. Stoddard Dayton and Ford automobiles.

J. J. DERIGHT & CO.

18th & Farnam Sts.,

OMAHA, NEB

Citizens Savings Bank

DECORAH, IOWA

Capital \$50,000.00

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

E. J. CURTIN, President
OGDEN CASTERTON, Vice President
B. J. McKAY, Cashier
E. L. AMUNDSON, Asst. Cashier

JAMES B. FORGAN CHARLES N. GILLET
President Cashier



THE FIRST NATIONAL BANK OF CHICAGO

CAPITAL AND SURPLUS, \$15,000,000.00

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.

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

THE BANK OF NORTH AMERICA

NATIONAL BANK

PHILADELPHIA, PENNSYLVANIA

CAPITAL	\$1,000,000.00
SURPLUS	2,000,000.00
UNDIVIDED PROFITS, OVER	400,000 00
DEPOSITS DEC. 3, OVER	\$11,000,000.00

President	H. G. MICHENER
Cashier	JOHN H. WATT
Assistant Cashier	SAML. D. JORDAN
Assistant Cashier	WM. J. MURPHY

SOLICITS THE ACCOUNTS OF BANKS, FIRMS, INDIVIDUALS AND CORPORATIONS

The Northwestern Banker

\$2.00 Per Annum

DES MOINES, IOWA, JUNE, 1908

20 cts. Per Copy

Guaranty of Bank Deposits

By G. A. Nelson, Assistant Cashier Iowa National Bank, Des Moines

The question of guaranty of bank deposits is one which at this time is causing considerable discussion, especially among bankers and business men. One state has passed a depositors' guaranty law, other states are contemplating it, a federal guaranty law is under discussion and the question is very likely to become one of the great issues between the two national parties.

The word guaranty has a very pleasing meaning to most of us. It sounds well attached to most anything; great emphasis is placed upon the word by dealers of most all kinds, and especially by those dealing in questionable lines. The people in general like the word. It carries with it a sense of security. We would like most everything guaranteed. Life insurance policies for instance, mining, oil well, blue sky and other hot air stocks. The farmer would like the sunshine and the rain guaranteed, a bumper crop each year guaranteed, the highest of prices guaranteed and all gold bricks guaranteed pure.

The bill introduced and passed by the state legislature of Oklahoma, which is at this time the only guaranty bill in operation, is in substance as follows:

"House Bill No. 11, State of Oklahoma created State Banking Board consisting of Governor, Lieutenant Governor, President of the Board of Agriculture, State Treasurer and Auditor which should levy against the capital stock of each state banking association an assessment of one per cent of banks' daily average deposits less the deposits of state funds which are properly secured by bonds, creating a depositors' guaranty fund. At the beginning of each year each bank shall report to the bank commissioner amount of average daily deposits and if deposits are in excess of preceding year a deposit must be made to equal one per cent of excess. After first assessment is made the deposit required is only in case of increased deposits (no provision seems to be made for rebate in case of decrease in deposits). Should the guar-fund of \$10,000,000 shall have been created when such

anty fund become depleted from any cause, a special assessment based upon average deposits is made. Banks organized subsequent to enactment of Act shall pay into guaranty fund three per cent of capital stock, which shall constitute a credit fund subject to an adjustment on basis of its deposits as provided for other banks at the end of one year, but the three per cent assessment shall not be required of new banks formed by reorganization or consolidation of banks that have previously complied with the terms of said Act. National banks may avail themselves of protection under state guaranty law by making application in writing to the State Banking Board and with the approval of bank commissioner and comptroller of the currency, provided that in event national banks should be required by federal enactment to pay assessments to depositors guaranty law of Federal Government may wish to withdraw from state guaranty, they shall have refunded 90 per cent of unused portion of all assessments levied upon them. Upon failure of any bank the bank commissioner shall take charge and all depositors after making satisfactory proof of claim shall immediately be paid in full, and when the cash available or that which can be made immediately available is insufficient to discharge its obligations then the banking board shall draw from the guaranty fund an additional amount, if required, to make up the deficiency; the state shall then have as a benefit for guaranty fund first lien upon all assets of a bank and liabilities against stockholders."

A bill has been introduced in the United States Senate by Mr. Gore, the blind senator from Oklahoma, creating a federal guaranty fund which is almost an exact copy of "Oklahoma State Bill" except that instead of one per cent assessment of daily average deposits for one year it is one-fourth of one per cent of average daily deposits for the six months preceding first day of January until a

<p>Capital \$1,000,000</p> <p>Surplus and Profits \$400,000</p>	<p>FORT DEARBORN</p>  <p>NATIONAL BANK</p> <p>Clark and Monroe Streets CHICAGO</p>	<p>SOLICITS</p> <p>YOUR</p> <p>ACCOUNT</p> <p><i>We particularly appreciate the accounts of Banks and have unusual facilities for handling such business.</i></p>
<p>L. A. GODDARD, - - - - President NELSON N. LAMPERT, - Vice-President HENRY R. KENT, - - - - - Cashier CHARLES FERNALD, - - Asst. Cashier COLIN S. CAMPBELL, - - Asst. Cashier</p>		

assessments shall cease until guaranty fund shall fall below that sum. The Oklahoma law has just recently been enacted and has not really had a fair trial. The only law of similar character in the United States was passed in New York State in 1829, and was called the "Safety Fund Law," which proved to be an absolute failure. The Bank Commissioner of Oklahoma in a re-



G. A. NELSON,
Ass't Cashier Iowa Nat'l Bank, Des Moines.

cent address stated that the inauguration of the guaranty law, he thought, on account of the burden of expense attached to it that at least seventy-five of the smaller banks would be driven out of existence. Up to date eighteen have liquidated and retired to private loan business, which is very profitable in that country. Suit has been commenced in state court of Oklahoma to enjoin the bank commissioner from levying the one per cent guaranty assessment. The principal objections to the Fowler

Currency Bill are the guaranty of deposits and the extension of national banks to trust company operations. The guaranty provision is to set aside five per cent of deposits and five per cent of circulation; a Wisconsin banker says that the bill should be called "A bill to inflate the currency and to put five per cent of national bank deposits entirely out of its owner's control." W. J. Bryan, the silver-tongued orator of the Platte, and the originator of wild ideas in general, has advocated guaranty of bank deposits, and from his past performances it would seem that we should fight shy of anything agitated by Bryan on general principals. Bryan is a smart man and I believe a sincere one, but we should not forget the fact that he is also a great vote getter and it now appears that he is out after a few stray ones.

Prominent bankers of Oklahoma are generally believers in the bill, but Oklahoma, as we all know, is below the "Mason and Dixon line" and as their law is almost an exact copy of a law as prescribed by Bryan it is to be expected that they would favor anything advocated by the great Commoner. One banker says, while their deposits have not increased under this Act, he feels that deposits would have decreased were the law not in effect. Another says that their deposits have increased \$300,000 in four months, and from no other apparent cause than the guaranty fund.

From a depositor's standpoint there is absolutely no objection to a bill of this kind, but from a banker's standpoint there are several. To place all banks on an absolutely equal footing as to solvency takes the individuality and personality out of the banking business; and to assess a good sound conservative bank administered by honest officials and directors to pay for the mistakes and crimes of incompetents and crooks does not appeal to the average banker, but it appears that the banks must do something to counteract legislation in the line of postal savings laws, which law might be passed and would be a detriment to the banking fraternity.

The government proposes to go into the banking business and by so doing add to the deficit which is now yearly increasing from other sources. It proposes to receive deposits from individuals in any amount up to \$500, paying interest thereon at the rate of 4 per cent, claiming that it would bring millions of money into circulation which is at this time hidden away. But would it not also draw from the banks deposits of people who would not only be looking for the security, but the 2 per cent interest which well-managed banks will not pay

on demand deposits. They claim the banks would derive the benefit from the increased deposits by the government, but the banks mostly favored would be the ones in the large money centers and therefore, the rural banks should be unanimous in using their influence to defeat a measure to place the banking business of this country into the hands of practical politicians.

The only good an absolutely safe bank would derive from a guaranty fund would be protection from ruins created by false and groundless rumors, strikes or personal grievances, except what increase might come in deposits, and then we wonder "is the game worth the price?"

Guaranty of deposits might tend to increase deposits, but don't you think that the money that is not at this time in the banks belongs to a class that has no confidence in either state or government, the class of people that want to fondle and count their gold and if they should deposit their money would not the first sign of trouble of a state or national character, such as strikes, or war, cause them to withdraw their funds and possibly just at the time a bank could least afford to lose it. Self preservation is much stronger than state or national loyalty. We have seen the people lose faith in the nation, as during the panic of '93. Were the people satisfied with silver, government notes or national bank bills? No. They demanded and hoarded the gold. Would any sort of guaranty satisfy that class of people?

If one bank is to be placed on equal footing with another, what incentive can a bank offer to increase business? Personality is gone. Large capital and surplus cut no figure. One bank is just as good as another. What would be the natural result? Decrease of capital, of course. Why should a bank strive to pay dividends on a million dollar capital when one quarter of that amount would suffice? No need to offer depositors security of large capital stock, business would increase just the same, and it would be unfair to stockholders to ask them to keep so much money invested in bank stock when they might just as well employ their money in other ventures and receive the same amount of profit on their stock in the bank.

We have all probably listened to impassioned appeals by bankers for guaranty of bank deposits, and perhaps a great deal of it sincere, but at the same time we wonder, "Are they really the conservative bankers, are they the ones that are conducting their bank along strictly legitimate lines?" The bank that is honestly conducted will always get its share of the business. The people will soon learn the bank that pays good dividends, builds up a surplus and is conducted properly, and it is right that such a bank should prosper, and not be placed upon an equal basis with the banker that invites disaster by seeking to build up deposits by agreeing to par the world, give away exchange and pay interest on certificates or bank deposits in excess of prudent rates, and worst of all, pay interest on daily balances. You will all agree that this class of bankers is now in existence. The goal of some bankers is to show a large deposit. They have a mania for that, cost cuts no figure. The same small surplus carried from year to year without any perceptible increase does not concern them, but get the deposits, make a big show and their satisfaction is supreme.

Now, don't understand me to say that all bankers who favor a guaranty fund are of the above mentioned class, but I do say that the class of banks which increases its deposits to the detriment of its surplus account would most naturally seek the protection that would place it on equal footing with the honestly-conducted bank.

THE CONTINENTAL NATIONAL BANK OF CHICAGO

**Capital,
Surplus
and
Profits**

\$7,000,000

Deposits

\$65,000,000

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ALEX ROBERTSON, V. Pres.	F. H. ELMORE, Asst. Cashier
WM. G. SCHROEDER, Cashier	WILBER HATTERY, Asst. Cashier
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GEO. M. REYNOLDS, President.	

Accounts of Banks and Bankers Solicited.

The Hamilton National Bank of Chicago


Capital, \$500,000

Surplus and Profits, \$176,388

Officers:

CHAS. B. PIKE,
President

J. H. CAMERON,
Vice-Pres.



Officers:

HENRY MEYER,
Cashier

GEO. H. WILSON,
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 Louis E. Laffin, Manager Estate of Matthew Laffin.
 Charles B. Pike, President.
 J. H. Cameron, Vice-President.
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 Frank Cuneo, of Garibaldi & Cuneo.
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**We Study the Requirements of the Banks in the Northwest
and Endeavor to Meet Them in Every Reasonable Way.**

THE LIVE STOCK EXCHANGE NATIONAL BANK of CHICAGO

CAPITAL \$1,250,000

--:

SURPLUS \$250,000

..... OFFICERS

S. R. Flynn, President
G. F. Emery, Asst. Cashier

G. A. Ryther, Cashier

..... DIRECTORS

J. A. Spoor
Samuel Cozzens

Arthur G. Leonard
Gates A. Ryther

James H. Ashby
J. Ogden Armour

Edward Morris
S. R. Flynn

Sioux City Plans for a Thousand Bankers

Announcement has been made of the committees which will have in charge the annual meeting of the Iowa State Bankers' Association in Sioux City, June 11th and 12th. Geo. S. Parker, president of the Live Stock National Bank, who is chairman of the committee on entertainment, said the indications were that the meeting would be attended by no less than 1,000 bankers.

The committees which are to have the meeting in charge are as follows:

Committee on Arrangements—T. A. Black, chairman; Geo. P. Day, H. A. Gooch, Ackley Hubbard, J. A. Magoun, Jr., Geo. S. Parker, Geo. Sinclair.

Committee on Printing, Badges and Invitations—Geo. S. Parker, chairman; Geo. P. Day, Geo. Sinclair.

Committee on Hotel Accommodations—H. A. Gooch, chairman; Ackley Hubbard, J. A. Magoun, Jr.

Reception Committee—John McHugh, chairman; W. W. Rice, James F. Toy, Geo. Weare, T. A. Black, L. S. P. Hanley, J. A. Magoun, Jr.; Geo. S. Parker, Eugene Critchell, Ackley Hubbard, Geo. P. Day, W. P. Dickey, H. A. Gooch, L. H. Henry, C. E. Hoffund, C. N. Lukes, Geo. Sinclair, J. Fred Toy.

Committee on Entertainment—Geo. S. Parker, chairman; A. T. Bennett, T. A. Black, L. S. Critchell, Geo. P. Day, H. A. Gooch, Ackley Hubbard, C. N. Lukes, J. A. Magoun, Jr., John McHugh, Geo. Sinclair, J. Fred Toy.

Mr. Parker said his subcommittee was busy arranging a plan of entertainment for the visitors. This will include a ride up the Sioux river in launches and elaborate programs at the boat clubs. The entire program will be announced in a few days.

New Bank For Cedar Rapids

Cedar Rapids is to have a new National bank in the near future. It will be called the Commercial National Bank, will have a capital of \$100,000, will be located in the Bever block, the former home of the old Citizens' National, and James L. Bever, Sr., the former president of the Citizens', will be its president, says the Republican.

For a long time there has been a movement along this line and the moving of the Cedar Rapids National away from First avenue, with the subsequent merger of the Citizens' and the Merchants' brought matters to a head. The Commercial National will have upwards of fifty stockholders including many of the most influential business men of the city. Several of them are stockholders

in the People's Savings Bank who have long been desirous of establishing an east side bank. Others are stockholders of the Commercial Savings Bank which is also located in the Bever block. The two banks, the Commercial National and the Commercial Savings, will occupy the same banking rooms.

One of the officials stated that the new bank was a sure go, the stock all having been subscribed and nothing remains but to complete the preliminaries. The officers of the new bank have not been chosen, but it has been determined that James L. Bever, Sr., shall be the president. Mr. Bever is a veteran banker of Cedar Rapids and the news that he is to be the head of the new bank will be very pleasing to his many friends.

Meeting of Group Nine at Chariton

Group Nine of the Iowa Bankers' Association, comprised of the counties of Adams, Adair, Clark, Decatur, Lucas, Ringgold, Taylor, Union and Wayne, of which F. D. Ball, of Creston, is chairman, and Geo. N. Ayres, of Weldon, secretary, held its annual meeting at Chariton on May 7th. About sixty representative bankers from the various counties comprised in this group were present, and a very enthusiastic and profitable meeting was held. The morning session beginning at 11 o'clock was very interesting, opening with an address of welcome by Hon. J. A. Pennick, of Creston. The address was one of marked ability, lofty in thought and eloquent in expression. This was responded to by J. H. Gregory, president of the Nevinville Savings Bank. After this the committees were appointed and then Chairman Ball gave his annual address. This was followed by general reports on conditions in various sections of the counties comprising the group. These reports mostly were of an encouraging and in some instances an enthusiastic character. Adjournment was then had for dinner. The afternoon session was called to order by the president at 2 o'clock, and Frank H. Dewey, of Des Moines, read a very interesting and instructive paper on "Surety Bonds." This was followed by a paper on "The Guarantee of Deposits" by Mr. G. A. Nelson, assistant cashier of the Iowa National Bank of Des Moines. This paper we are pleased to publish on another page of this issue of The Northwestern Banker. As a reading of the paper will reveal, Mr. Nelson is opposed to a guarantee of deposits, and for this reason, although not previously announced, Mr. L. T. Richmond, president of the First National Bank of Albia, was given an opportunity to make some remarks in favor of such a measure. Mr. Richmond was

well fortified with facts and figures, and being a good speaker, he made it extremely interesting. An experience meeting was then indulged in, at which time each banker was expected to give an echo of the panic, all of which was most interesting. After the election of officers, the afternoon meeting adjourned. In the evening an informal social meeting was held at the hall and was very much enjoyed by all those present. The following were present from Chicago: G. F. Emery, of the Live Stock National Exchange Bank; Geo. M. Benedict, of the Drovers Deposit National Bank, and Colin S. Campbell, of the Ft. Dearborn National Bank. Mr. R. S. Brittain, of the First National Bank of St. Joseph, Mo.; Mr. Geo. R. Baker, of the National Bank of Commerce, St. Louis., and Mr. Martin Newcomer, of the Cedar Rapids National were in attendance. The Des Moines men present were H. T. Blackburn, Iowa National; J. H. Blair, Des Moines National; C. T. Cole, Valley National; G. A. Nelson, Iowa National; Emerson Deputy, of the Northwestern Banker. Officials elected for the coming year are A. D. Simmons, of Osceola, chairman; E. O. Simmons, of Van Wert, secretary.

New Bank For Ackley.

The banking department under the control of State Auditor B. F. Carroll has issued a charter for the new Ackley Savings Bank at Ackley. The bank is capitalized at \$10,000 and is located in the center of the richest farming district of northeastern Iowa.

Meeting of Group Two at Algona, May 13

The annual meeting of Group 2 of the Iowa Bankers' Association was held at Algona on May 13th. This group comprises the counties of Dickinson, Emmet, Kosuth, Clay, Palo Alta, Buena Vista, Pocahontas, Humboldt, Wright, Calhoun, Webster and Hamilton. Mr. C. T. Chubb, of Algona, is chairman, and W. E. Kyler, of Luverne, secretary. The sessions were held at the Court House Hall. About eighty bankers from different sections of the state registered, and there were also a number present from Chicago, Des Moines and Minneapolis. The program for the forenoon consisted of a reception to the delegates by the four banks of Algona at their places of business, and at 10 o'clock the convention assembled at the Court House Hall. The exercises there consisted of an invocation by Rev. Father Halpin, an address of welcome by Hon. J. W. Wadsworth, mayor of Algona, response by H. E. Passig, vice-president of the First National Bank of Humboldt, and an address on bank advertising by Emerson De Puy, manager of The Northwestern Banker, Des Moines. The committee on nominations was appointed, after which the president read a suggested or proposed bill for the insurance of bank deposits, which brought forth a great deal of discussion, both pro and con, with the pros and cons very evenly divided. A notation was made to the effect that the group take some definite action regarding the subject of bank deposit insurance, which is now attracting a good deal of attention, and in order to get the matter in definite shape, Mr. B. F. Robinson, of Armstrong, offered the following resolution:

"Resolved, That we, as members of Group 2 of the Iowa Bankers' Association, without attempting to outline any specific or definite plan, are heartily in favor of the principle of insurance on bank deposits by some just, and well-regulated system under direct supervision and control of the state and nation."

This was lost by a vote of 17 to 15. There is quite a strong sentiment among the bankers of Group 2 with

The Farmers' and Mechanics' National Bank

of Philadelphia, Pennsylvania

427 Chestnut Street

CAPITAL,	- - - -	\$2,000,000.00
SURPLUS AND PROFITS,	- - - -	1,275,000.00
DEPOSITS,	- - - -	14,637,939.00

Organized January 17, 1807

DIVIDENDS PAID,	- - - -	\$12,637,000.00
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UNITED STATES, STATE and CITY DEPOSITORY

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HOWARD W. LEWIS, President
HENRY B. BARTOW, Cashier
JOHN MASON, Transfer Agent
OSCAR A. WEISS, Assistant Cashier

Accounts of Banks and Bankers Solicited.

Your Chicago Business

will receive prompt, careful
and intelligent attention if
entrusted to the

State Bank of Chicago

CHICAGO

ESTABLISHED 1879

Capital, ONE MILLION DOLLARS

Surplus (earned) ONE MILLION DOLLARS

Active and reserve accounts of state
banks and bankers especially solicited

H. A. Haugan, President John R. Lindgren, Cashier
Frank I. Packard, Asst. Cashier
Henry S. Henschen, Asst. Cash.
Henry A. Haugan, Asst. Cash.
Samuel E. Knecht, Sec. William C. Miller, Asst. Sec.

Directors:

DAVID N. BARKER, Manager Jones & Laughlin Steel Co.
CALVIN DURAND, President Durand & Kasper Co.
THEO. FREEMAN, Grocer.
H. A. HAUGAN, President.
JOHN R. LINDGREN, Cashier.
THOS. MURDOCH, President Reid, Murdoch & Co.
WM. A. PETERSON, Proprietor Peterson Nursery.
GEO. E. RICKCORDS, Chicago Title & Trust Company.
MOSES J. WENTWORTH, Capitalist.



There never was a real satisfactory way of handling Transit Collections until the advent of the Elliott-Fisher
ADDING TYPEWRITER.

But now since the difficulty has been solved there is no excuse for any banker not being familiar with its possibilities. Hundreds of Elliott-Fisher machines are being used by banks of national prominence, and the reason for their popularity is that

They save 50 per cent of the time, labor and expense of other methods.

They turn out printed letters, in duplicate, *automatically added and proved*, with unerring accuracy.

They furnish an absolute check on the Transit Department.

List of prominent users and samples of forms mailed free on request.

ELLIOTT-FISHER COMPANY,

General Offices and Factory, HARRISBURG, PENNSYLVANIA. Sales offices throughout the world.

reference to some legislation looking to a guarantee of bank deposits, either state or national, as the case may be.

Mr. Homer Miller, president of the Iowa National of Des Moines, being present was asked for an expression of his views on this subject. Mr. Miller said he had always been opposed to such a law, and he could not feel any other way about it. He thought that individual merit ought to be rewarded. The banker who conducted his business well and deserved and enjoyed the confidence of the public was entitled to an advantage over the banker who did not, but a guarantee law would put the

that their deposits were safe. He said if such a law was not enacted before long there would be postal savings banks before the lapse of ten years, and that would be the hardest blow the banks could receive.

H. M. Carpenter, of Monticello, president of the State Bankers' Association, was called to the floor. He excused himself from discussing the question at issue, but talked for some time on the benefits of the association. The meeting then adjourned until after dinner.

The afternoon session was devoted to a very excellent paper by Hon. H. T. Hansen, of Bode, Iowa, on recent bank legislations in Iowa. This was followed by a legal question box, conducted by Mr. E. A. Morling, of Emmetsburg, Iowa. This phase of the program proved very interesting and provoked much discussion and called forth a large number of inquiries relative to legal matters, in which many of the bankers showed a great interest. Mr. Morling proved a very able counsel, answering promptly and readily the most intricate questions almost as soon as they were propounded. Following this was a round table conducted by J. H. McCord, cashier of the Citizens National Bank of Spencer, Iowa, which also proved an interesting feature. This was devoted to general topics pertaining to the banking business, and anyone interested had an opportunity to express himself and many took advantage of the privilege. A report of the committee on nominations was then called for and Mr. H. E. Passig, vice-president of the First National Bank of Humboldt, was nominated for chairman for the ensuing year and Mr. J. W. Campbell, of Ft. Dodge, secretary. The report was unanimously adopted by the group and these gentlemen declared elected. An adjournment was then had for the purpose of accepting the invitation extended by the banks of Kossuth county to a very elegant dinner which was served by the ladies of the Methodist Episcopal Church in the basement of the church. Following this the delegates departed for their homes, all pronouncing the meeting of Group 2 a success in every particular.

The following "out of the group" visitors were present: John Fletcher, assistant cashier Drovers Deposit National Bank, Chicago; H. C. Schultze, cashier Commercial National Bank, Waterloo; C. E. Barr, assistant cashier Des Moines National Bank; Kent Ferman, cashier Cedar Rapids National Bank; Homer Miller, president Iowa National Bank, Des Moines; H. M. Carpenter, Monticello, president Iowa State Bankers' Association.




H. E. PASSIG,

Vice-Pres. First Nat'l Bank, Humboldt, Elected Chairman Group No. 2.

third rate fellow on an equal footing with the first rate fellow. Besides, it would stimulate the establishment of banks until the business would be overdone.

Mr. E. L. Mantor was called upon, he having had some experience in Oklahoma where a guarantee law is in effect. The substance of his talk was against the law.

Mr. McCord, of Spencer, then took the floor. He said he favored the law, that it was in line with progress and that the people wanted it. He said the people did not care whether it would put one banker on a level with the other or not. What the people wanted was assurance

<p>THE Baker-Vawter SYSTEM FOR LOANS AND DISCOUNTS</p>	<p>ONE WRITING With Either Pen, Pencil or Typewriter MAKES THE Discount Register, Liability Ledger and Maturity Tickler The Most Practical System Ever Devised for the Purpose. Equally Adaptable to Banks of all Sizes.</p> 	<p>FOR FULL PARTICULARS WRITE Baker-Vawter Company (Jones Perpetual Ledger Co.) CHICAGO NEW YORK Tribune Bldg 350 Broadw'y</p>
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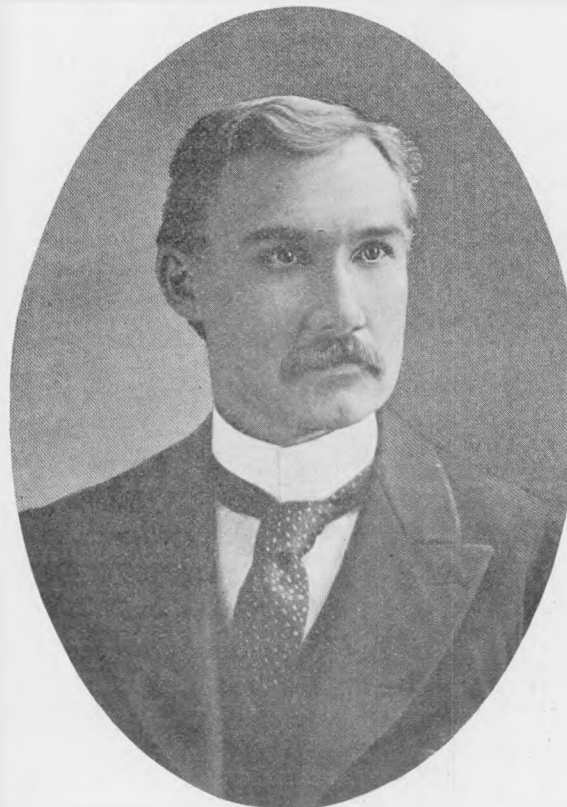
George E. Roberts Talks to the Bankers of Group Six at Des Moines

The meeting of Group 6 of the Iowa Bankers' Association was held at the Savery Hotel in Des Moines, on the evening of Tuesday, May 12th. The attendance was unusually large, there being over 200 present at the banquet served in the main dining hall at 6 o'clock. There was no set program, the meeting being largely of a social nature. Following the banquet proper, Mr. Geo. E. Roberts, president of the Commercial National Bank of Chicago, delivered his address on the central bank. Mr. Roberts advocates a bank of this character, modeled somewhat after the Imperial Bank of Germany and the Bank of France. It is impossible to reproduce this address in full in this issue of the Banker, and in as much as it has been circulated extensively, we simply make some extracts from it here for the benefit of our readers who may not have seen it in print. J. H. Blair, president Des Moines Bankers' Club, presided, presenting Mr. Leach, the group chairman, who in turn presented Mr. Roberts. Explaining the central bank idea, Mr. Roberts said:

Suppose we organize a central bank—I call it that as the shorter term—by raising the capital among the individual banks on the basis of their capital. If we made the capital \$100,000,000 and distributed it to the national banks alone, that would be about 11 per cent on their present capital, but if the state banks were allowed to come in, the percentage all around would be lowered. Provide that no bank should vote more than its quota of the stock, so there would be no objection in concentrating the holdings. Have the shareholders elect a board of directors by territorial districts, so that every section of the country would have representation on the board. It may be assumed that all political opinions will also be represented on the board, making it nonpartisan in character.

By reason of the intimate relations which the bank would bear to the treasury, and its great importance, the government should be represented in the management by the principal officers of the treasury, and possibly by other directors of its choosing. The public directors should have a voice in determining the general policies of the bank, but they should not have to do with the making of loans. The details of management should be in the hands of officers selected by the directors, and they should be experienced bankers. I think the profits of the bank should be divided between the shareholders and the treasury, upon a plan similar to that of the Imperial Bank of Germany. The bank should certainly make returns upon its stock; but the prime purpose of the bank would not be to make profits, but to safeguard the banking industries and commerce of the country.

We would have under such a plan private ownership widely distributed among practical bankers and first-class banking ability in the management, combined with supervision by responsible public officials. The policies of such an institution, the weekly statements of its condition, every change in the discount rate, would be watched and made the subject of



GEO. E. ROBERTS.

Who addressed the Bankers of Group 6 at Des Moines, May 12, on "A Central Bank."

discriminating comment in every capital of the world, as are the policies of the Bank of England. All of these conditions as to organization and publicity would compel conservative management. The policies would necessarily be along the well defined lines pursued by similar institutions elsewhere.

Irving National Exchange Bank

West Broadway and Chambers Sts.

Capital \$2,000,000

NEW YORK CITY

Surplus \$1,000,000

LEWIS E. PIERSON, President
JAMES E. NICHOLS, Vice-Pres
CHAS. L. FARRELL, Vice-Pres



ROLLIN P. GRANT, Vice-President
BENJAMIN F. WERNER, Cashier
DAVID H. G. PENNY, Ass't Cash.
HARRY E. WARD, Ass't Cashier

Resources \$26,000,000

COLLECTION OF BILL-OF-LADING DRAFTS
OUR SPECIALTY

FOREIGN AND DOMESTIC EXCHANGE
BOUGHT AND SOLD

Strictly a Commercial Bank

This central institution should have large powers of note issue based upon a gold reserve and short time commercial paper. I think the central bank should do business only with its constituent members and the government. It should not receive deposits from others, or pay interest on deposits, or make loans except to or through its constituent members. It should devote powers to supporting and supplementing the individual banks in their services to their local communities, with whose needs and resources they are best acquainted. Each local bank, although still independent in management, would have back of it the resources of the central institution. In this country now it is almost discreditable to a bank to borrow or rediscount, and when done it is usually covered by some subterfuge, but abroad it is a common and legitimate practice for the individual banks to rediscount at the central bank.

For my own part, I would be satisfied and pleased if, as a first step toward a reorganization of our monetary system, congress would authorize note issues through the principal clearing houses of the country, based upon commercial assets in the possession of the clearing associations. That would develop the central bank system through the branches, for the next step would naturally be to federate the clearing houses and give them a common management. The system would not be complete until the country banks were affiliated with it, but the whole scheme is a natural development of the functions which the clearing house assume in every large city in every period of financial trouble.

A central bank may exert an important influence over the movement of gold, and protect the business interests of a

country in some degree from foreign influences. The foreign banks do this, and we saw our own large banks do it to some extent last fall, but of course a central bank does it more effectively.

In conclusion, it ought to count for something that one by one all the other important countries of the world have come to the central bank, and that none has ever changed from it, and nowhere is there any disposition to change. Everywhere it is accepted as final. There isn't a country in Europe but what has delegated the issuance of its paper currency to a central bank, and made the bank the depository for its public funds. These services which I have told you a central bank can perform are not imagined or theoretical services; they are being constantly performed elsewhere. The last country in Europe to adopt the central bank plan was Switzerland.

The currency system to which I believe this country must ultimately come is that of the central bank. It is the system to which every other important country in the world has already come. Instead of scattering the note issuing function among numerous small institutions, it centralizes it in one great, strong, semi-official institution, immediately under the supervision of the government, and what perhaps is more important, under the scrutiny of the whole financial world.

The objections to a central bank, whenever one has been proposed for this country, have always been:

First—That we have had two experiments with such an institution; that it became involved in politics and probably would again.

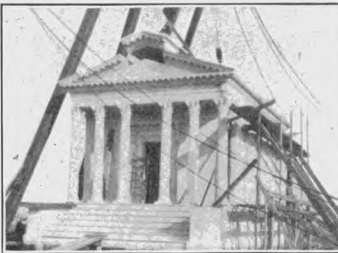
Second—That it would be monopolistic in character, and probably fall into the hands of a few people who would use its great power to promote their own interests.

Third—That we have developed a system of independent banking institutions, and that it would be injurious to them, and unfair to them to create a powerful competitor, which, with a system of branches, would dominate the banking business.

All of these objections I believe could be met in the organization. The old banks of the United States were private corporations, with a considerable part of their stock held in Europe, and they did a general banking business in the principal cities of the country, entering into active competition for deposits and in all lines, and they naturally excited jealousy and antagonism.

The key to efficiency in every branch of industry, to the best service in every division of our modern co-operative society, is organization. Indeed, it may be said that we scarcely have a system of banks. We have thousands of individual banks, but not much of a system. The weakness of the banking situation in time of strain is in the isolation of these independent units. In all the larger cities the banks themselves have rendered this weakness in some degree by means of the clearing house associations, and last fall even the country banks came together in county organizations and agreed upon a common policy.

In my judgment this form of co-operation, developed voluntarily and successfully in the clearing houses, suggests the natural evolution by which our banking system may be perfected. Let us have a central organization of all the banks



E. H. Gary Family Mausoleum

which we have nearly completed on the Hon. E. H. Gary (Chairman of the U. S. Steel Corporation) family lot.

THE TOMB OR MAUSOLEUM

Has ever been the favorite method of burial by the wealthy. Witness those of Egypt, India, Assyria and Greece. St. Matthew tells us that a certain rich man of Arimathea laid the body of Jesus in his tomb and rolled a great stone to the door thereof. And thus it has been down through the centuries.

Today they are made even more durable, in that we make them of granite, and the roofs are of great stones instead of tile and small pieces. They cost from \$3,000 upwards. Write for free booklet to

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796 Woman's Temple,

La Salle and Monroe Sts., Chicago, Ill.

which will do for each, under provisions of law, what the Chicago clearing house does for each of its members, and at the same time give the public the government, and the business interests of the country, the service that the state banks of Europe render.

At the close of the address the report of the president and secretary was presented as follows:

To the Members of Group 6 of the Iowa Bankers' Association:

The financial management devolving upon the president and secretary, who are the only officers of this Group, is nothing. There are no Group dues nor Group membership fees. No money to take in and none to pay out, and practically nothing to do, except to hustle for new members of the state association and to arrange programs, meeting places, etc., for Group meetings. A considerable effort has been made, chiefly by correspondence, to induce those banks not already members to join with us, and five new names have been added, during the year, and some others have indicated that they are coming in soon. It is to be noted, however, that the new members are located in the home counties of the officers signing this report, and have become interested chiefly through direct personal contact and solicitation, rather than by correspondence. It is our opinion that there ought to be a committee of one from each county in this Group, upon new members; and, by a well directed personal effort of this committee, we may add several names to our membership, before the state meeting. There are, in Group 6, 227 banks; 163 are members of the state association, and 64 are going it alone. Every state bank in the Group is now a member of this association, and those outside are divided as follows: 22 savings banks, 38 private banks, 2 loan companies and 3 national banks. Several of the savings banks that have not come in are merely annexes to national banks that are already members. The private bankers of this state have an association of their own, which may account for the large number of them that remain outside of our association.

There are twelve counties in Group 6, to-wit: Boone, Dallas, Greene, Guthrie, Jasper, Marion, Marshall, Madison, Polk, Poweshiek, Story, and Warren. They have, approximately, capital and surplus of \$11,936,300, divided by counties as follows:

Bone, \$771,000; Dallas, \$607,000; Greene, \$456,000; Guthrie, \$475,000; Jasper, \$746,000; Marion, \$640,000; Marshall, \$673,000; Madison, \$562,000; Polk, \$5,000,600; Poweshiek, \$743,500; Story, \$912,200; Warren, \$350,000.

The deposits in these twelve counties aggregate the comfortable sum of \$64,135,000, divided as follows:

Boone, \$3,700,000; Dallas, \$3,200,000; Greene, \$2,450,000; Guthrie, \$2,520,000; Jasper, \$3,050,000; Marion, \$2,400,000; Marshall, \$4,545,000; Madison, \$1,800,000; Polk, \$32,785,000; Poweshiek, \$2,950,000; Story, \$3,075,000; Warren, \$1,660,000.

The deposits are about 5½ to one of capital. The annual meetings of this Group have become a feature which we all look forward to with pleasant anticipation, and such they have been made by the kindly interest and broad and generous hospitality of the Des Moines bankers and the Des Moines bankers' club. We wish to acknowledge a lasting obligation to the officers of the Des Moines Bankers Club for many courtesies throughout the year, and to express our thanks to them, particularly for their active and effective assistance in arranging for this meeting.

Respectfully submitted,
S. M. LEACH, Pres.
JNO. W. FOSTER, Secy.

After the reading of the report the election of officers was held, and Mr. S. M. Leach, of Adel, who has been chairman of this group for a number of years, was re-elected to that position, and Hon. John W. Foster, of Guthrie Center, was re-elected secretary.

A Kansas banker wanted a railroad ticket and had only a \$2 bill. Price of ticket was \$3. He pawned his \$2 for \$1.50, and on his way back to the station met a friend to whom he sold his pawn ticket for \$1.50. That gave him \$3, with which he bought his ticket, and returned home. Now, who loses that dollar?

When you advertise don't expect ten dollar gold pieces to come rolling in every time you expend a quarter for printer's ink.

The Chase National Bank Of the City of New York



UNITED STATES DEPOSITORY
CLEARING HOUSE BUILDING
Dec. 3, 1907

CAPITAL,	\$ 5,000,000.00
SURPLUS AND PROFITS, (earned)	4,991,134.04
DEPOSITS	80,898,767.35

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 Cashier.
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.	



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 and bankers 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 22nd of August last, as submitted to the Comptroller of the Currency, showed

Capital, . . .	\$25,000,000.00
Surplus and Undivided Profits, . . .	14,928,090.22
Deposits, . . .	144,511,475.46

Officers

Valentine P. Snyder, President
Thomas F. Ryan, Vice-President
Henry A. Smith, Vice-President
W. C. Duvall, Cashier
Neilson Olcott, Assistant Cashier
Oliver I. Pilat, Assistant Cashier
Joseph Byrne, Jr., Assistant Cashier
Farris R. Russell, Assistant Cashier

Directors

Charles H. Allen	Thomas H. Hubbard	J. Pierpont Morgan
George F. Baker	Adrian Inelin, Jr.	Levi P. Morton
Charles T. Berry	Baynton Lee	Paul Morison
E. J. Berwind	James N. Jarvis	Walter G. Oakman
C. Leonard Blair	A. D. Juilliard	James H. Parker
John Claflin	Otto H. Kahn	Charles A. Peabody
Paul D. Cravath	Luther Knott	Charles H. Russell
Frederic Greenwood	Alvin W. Kreeb	Thomas F. Ryan
Henry C. Deming	Woodbury Langdon	Jacob H. Schiff
John F. Dryden	Charles Lanier	Valentine P. Snyder
James B. Duke	A. W. Mellon	Frederick Steyer
George J. Gould	David H. Moffat	H. H. Vreeland
Daniel Guggenheim	Victor Morawetz	Harry Payne Whitney
G. G. Haven		George W. Young

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, \$3,648,244.

DEPOSITS, \$28,027,346

ACCOUNTS OF BANKS AND BANKERS SOLICITED

Group Ten Holds a Successful Meeting at Ottumwa

The annual meeting of Group 10 of the Iowa Bankers' Association, comprising the counties of Wapello, Appanoose, Davis, Monroe, Keokuk, Mahaska and Van Buren, was held in Ottumwa on May 14th. The attendance was the largest of any meeting of the group in past



J. T. BROOKS, OF HEDRICK
Endorsed by the Bankers of Group 10 for Pres. I. B. A., at the Meeting held at Ottumwa, May 14, '09.

years, there being about eighty bankers present. The meeting opened with an excellent luncheon at the Ballin-gall hotel at 2 p. m.

L. E. Stevens, of Ottumwa, was chosen chairman to succeed J. T. Brooks, of Hedrick, who was endorsed for

the state presidency of the Iowa Bankers' Association, which meets in Sioux City in June.

Following the luncheon the business program was carried out, but owing to the lateness of the hour many subjects that were on the program for discussion were missed. Col. L. T. Richmond, cashier of the First National Bank of Albia, presented his plan for state guarantee of bank deposits, which met with general approval. In brief his plan is as follows:

The speaker advocates the forming of a state association for the guarantee of bank deposits, to be comprised of every national, state, savings and private bank in Iowa. These banks have a total deposit of something over \$300,000,000. Mr. Richmond plans to assess these banks 1 per cent of the total deposits, which would create a fund something over \$3,000,000 to be deposited with the state treasurer as a guarantee fund. He figures that this fund could be invested in first class bonds under the supervision of the state authorities at a revenue of about 3 per cent, which would bring in about \$90,000 annually. Statistics show that about \$70,000 annually would have reimbursed the depositors in the failed banks in Iowa for the past forty-two years, so that under his plan the revenue from the investment of the guarantee fund would much more than cover all possible losses without encroaching on the fund itself.









Mr. Richmond has prepared a very complete bill, which he has submitted to bankers over the state for their criticism, and expects to present the revised bill in accordance with the wishes of prominent bankers at the state meeting of the Iowa Bankers' Association to be held at Sioux City on June 10th and 11th for approval. If it is endorsed by that association the bill will be presented to the next legislature under the title of "The Bankers' Bill."

The following resolutions were offered:

"Whereas, Mr. J. T. Brooks, who has been chairman of this group since its organization, and for a number of years has been a member of the executive council of the state association, and has proved to be very active and energetic in the interest of the bankers of this state, and especially of this group; and

"Whereas, He has held the offices of treasurer and vice-president of the state association to the credit of the association and to himself, be it

"Resolved, That we do hereby recommend the election of Mr. J. T. Brooks as president of the Iowa Bankers'

<p>Capital, Surplus & Profits \$ 3,000,000</p>  <p>La Salle and Monroe Sts. CHICAGO</p>	<p>Organized, developed and conducted on the principle of conservative banking along progressive lines, The National Bank of the Republic, transacting a legitimate commercial banking business in the city     of Chicago,     believes it can meet the requirements of discriminating bankers.</p> <p>JOHN A. LYNCH, President W. T. FENTON, Vice-President R. M. McKINNEY, Cashier O. H. SWAN, Asst. Cashier THOS. JANSEN, Asst. Cashier JAMES M. HURST, Asst. Cashier WM. B. LAVINIA, Asst. Cashier</p>
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Association at their meeting to be held in Sioux City this year, and if elected we will assure the bankers of this state that he will be an able and efficient officer and a credit to the association.

"Resolved, That the Vreeland bill now pending, while not perfect in all its provisions, we believe it to be the best measure offered or now pending before congress for a more flexible currency.

"Resolved, That in behalf of the visiting members of Group 10, we desire to express our appreciation to the Ottumwa bankers for their hospitality and entertainment."

In view of the fact that Mr. Brooks has no opposition for election as president of the state association at the coming annual state meeting, he declined the re-election as chairman of this group, and L. E. Stevens, cashier of the Ottumwa National Bank, was elected unanimously. This gives Mr. Stevens a position on the executive council of the state association for the coming year. W. B. Lutz, cashier of the Albia State Bank, was elected secretary. The appointment of the executive committee of five members was left to the newly elected chairman and will be announced later.

The following well-known city bankers were present: G. F. Emery, assistant cashier Live Stock Exchange National Bank, Chicago; George M. Benedict, cashier Drivers' Deposit National Bank, Chicago; C. T. Cole, Jr., vice-president Valley National Bank, Des Moines; H. T. Blackburn, cashier Iowa National Bank, Des Moines; P. C. Yokum, assistant cashier Citizens National Bank, Cedar Rapids; Louis Visha, cashier Cedar Rapids National Bank.

Merchants National and Citizens National of Cedar Rapids Unite

The Merchants National and the Citizens National Bank of Cedar Rapids have consolidated and henceforth will operate under the title of the Merchants National Bank. The officers of the new consolidated bank will be John T. Hamilton, president; P. C. Frick, vice-president; Jas. E. Hamilton, vice-president; John S. Broeksmit, cashier, and Edwin H. Farrow, assistant cashier. The bank will have a capital of \$200,000, surplus of \$200,000 and a very handsome undivided profit account. The directory board will comprise the following: E. D. McCartney, D. E. Howell, P. C. Frick, W. L. Cherry, William G. Dows, John T. Hamilton, James E. Hamilton, W. G. Haskell, E. E. Pinney, Geo. A. Mullin, T. A. Wilcox, T. C. Mungér. This is one of the most impor-

tant financial transactions which has occurred in Cedar Rapids in many years, and will give the "Gem City" one of the powerful financial institutions of the state and add very largely to the increasing prestige of that city as a financial stronghold. Within another year the new Merchants National expects to be housed in a ten-story office building, which is to be erected by the Cedar Rapids Savings Bank, and will give them not only the finest quarters in Cedar Rapids, but in the state as well. James E. Hamilton, who served the Merchants National so successfully as its cashier, will be equally successful in his broader field as vice-president of the new consolidated bank. The Northwestern Banker extends to the new institution and all the individuals connected therewith hearty congratulations on this new relation, and trusts that the future may be filled with the abundant successes which this new organization so richly deserves.

Group Four Royally Entertained by the Bankers of Dubuque

The annual convention of Group Four, of the Iowa Bankers' Association, was held at Dubuque, May 6th, with sixty-eight out of the hundred delegates present, and was one of the most successful of the conventions which this group has ever held. The meetings were in the ball-room of the Julien and much interest was aroused by the papers which have been read and discussed. Group Four, of the Iowa Bankers' Association, is composed of the following counties: Dubuque, Fayette, Winneshiek, Allamakee, Clayton, Chickasaw, Delaware and Howard. The officers of the group are: Chairman, M. V. Henderson, Jr., cashier First State Bank, Hawkeye; secretary, D. B. Allen, cashier First State Bank, Arlington.

Mr. Henderson called the meeting to order shortly after 10:30 and most of the sixty-eight delegates were in their seats when the roll was called. Others, who arrived on the late morning trains, registered after the meeting had convened. Many of the delegates arrived Tuesday evening and spent the evening in greeting friends and talking over matters of interest to the banking fraternity.

After the roll call and registration had been completed, Chairman Henderson introduced C. H. Eighmey, president of the First National Bank, of Dubuque, who in a few well-chosen words welcomed the bankers to the city, speaking of the great good which came from the joint discussion of the many problems and questions of the deepest interest to the banking fraternity. He gave a hurried review of the present industrial conditions of this

☐ The Banker who pays good money for his 'Space' expecting satisfactory returns from his advertising, will use great care in the selection and preparation of his 'Copy.' Are your results satisfactory.

☐ "40 Bank Ads That Bring Business"---a new series, will be sent to any banker on request, for examination and approval. The series sells on its merits. If the Ads fail to meet your requirements, return at my expense.

☐ Eight hundred and fifty banks in the U. S. are now using my advertising for banks. This is an endorsement worthy of your consideration. Every bank purchasing my ads is satisfied, not only with the quality of the ads themselves, but with the results in their business.

H. B. CRADDICK,

Nevada, Iowa

country and how those conditions had brought out new banking problems.

After the applause had subsided, Chairman Henderson responded to the address of welcome, telling of the pleasure which the bankers felt in coming to Dubuque for their meeting, of the success which former gatherings of this character had been and predicting the convention would prove one of the most successful of any that have been held.

The morning session was then given over to short discussions by representative bankers of the group. The first address under this head was delivered by B. F. Thomas, president of the State Bank of Lansing, who took as his subject, "In View of the Situation Last Fall, Should Country Banks Keep a Larger Proportion of Their Reserves in Cash?" Mr. Thomas was given the closest possible attention, as the thoughts which he brought out were of deepest interest to the bankers. Mr. Thomas argued from the standpoint that the banks should not keep a larger proportion of their reserves in cash. Mr. Thomas talked but a short time and was given generous applause at the close of his address.

The address on "Advertising," assigned to Cashier W. J. Tillson, of Cresco, was not given, as Mr. Tillson was not able to attend the meeting. The chairman next introduced C. A. Larson, cashier of the First National Bank of New Hampton, who spoke on the subject, "An Emergency Currency for the Country Banker." This subject was ably handled by the speaker and at its close brought out considerable discussion on the question of emergency currency, most of the bankers present believing that the country should have such a currency as a part of its financial system. Mr. Larson believed that congress should give its attention to one thing, the passing of a law providing for emergency currency. Several of the bankers spoke on the general question of emergency currency. The address was given close attention and the speaker generously applauded when he had closed his remarks.

The morning's program was brought to a close by an address on "The Time Lock Department," which was delivered by E. J. Curtis, president of the Citizens' Savings Bank, of Decorah. The address was short and to the point and showed that the speaker was thoroughly conversant with his subject.

The meeting was called to order in the afternoon at 2 o'clock by Chairman Henderson. The following program was given, all of the addresses proving of great interest and help to the bankers present: "Should Deposits Be Guaranteed?" J. M. Pollard, cashier Strawberry Point State Bank; short talk, M. F. Le Roy, president First

National Bank, Manchester; "System in Country Banks," C. R. Carpenter, president State Bank of Fayette; short talk, J. K. Deming, president Second National Bank, Dubuque; experience meeting.

Officers were elected at the afternoon session as follows: Chairman, D. B. Allen, of Arlington; secretary, Geo. A. Gibbs, of Farley.

Another Merger

The City National Bank and the First National Bank of Marshalltown were consolidated on May 4th, under the name of the First National Bank. The capital of the new institution is \$200,000, with \$100,000 surplus. The two banks carried deposits of over a million dollars and have been the leading financial institutions of that hustling city. The bank will occupy the First National Bank building.

Minneapolis Debaters Win Over Chicago

That a central bank of deposit, discount and issue, under the supervision of the federal government, would be for the best interests of the people of the United States was definitely decided at a joint debate between the Minneapolis and Chicago chapters of the American Institute of Banking, at Booth Hall, in the Northwestern University building at Evanston.

The question was thoroughly thrashed out, with Minneapolis affirming and Chicago denying that any such bank is necessary at this time.

The Minneapolis chapter, for the affirmative, was represented by L. E. Wakefield, Gray Warren and J. G. McLean. The winning team will debate with Providence, R. I., at that city for the national championship in July.

Savings Banks Close Saturday Nights

Des Moines savings banks will not remain open for the transaction of business Saturday nights as was the custom prior to a meeting of the clearing house association October 28th, last, when it was determined to discontinue the practice because of the fact that the institutions are not permitted to pay out currency after regular banking hours.

At the time Saturday night opening was discontinued it was with the understanding that the banks would reserve the alternative of resuming the practice should their business warrant it, but because of the fact that this necessity has not as yet made itself manifest, there is now said to be no intention to open again.

Meeting of Group 8 at Davenport

The meeting of Group 8, comprising the counties of Cedar, Clinton, Jackson, Jones, Muscatine and Scott, of which Mr. A. C. Smith, of Clinton, is chairman and Geo. E. Bartholomew, of Preston, secretary, met at the new Kimball House in Davenport, May 27th. A very large, enthusiastic and representative body of bankers was present. Out of a total membership of eighty-eight, there were eighty registrations, which is a pretty good indication of the interest shown by the members in Group affairs. There was a large delegation also present from Cedar Rapids, Clinton, and a number from Des Moines and Chicago. The program was carried out in the assembly room of the new Kimball House, and consisted of a question box on legal matters and an informal discussion of various topics of interest to the bankers, all of which proved interesting and enjoyable. There were no set speeches. At the close of the program, which lasted until about five o'clock in the afternoon, the lineup of automobiles began in front of the hotel, and the visitors were the recipients of what was to many of them no doubt, the most delightful ride of their lives, this courtesy being tendered by the bankers of Davenport. The tour covered Davenport, Moline, Rock Island and the Arsenal. It was thoroughly enjoyed and extremely interesting from every standpoint. The local committee on arrangements, consisting of Mr. McKee of the German Savings, Mr. Yaggy of the First National, Mr. Burmeister of the Iowa National, Mr. Hass of the Scott County Savings and Mr. Struck of the Davenport Savings, did everything in their power to make things pleasant for the visitors, and proved themselves most delightful hosts. One of the interesting things in connection with the session of the meeting in the afternoon was the introduction of a resolution by Mr. C. B. Mills, of Clinton, favoring the election of Mr. I. M. Sproutll, vice-president of the Citizens Savings Bank of Washington and State Bank Examiner, for the office of treasurer of the Iowa Bankers' Association. This resolution was heartily seconded by Mr. Hass, of the Scott County Savings, and also by Mr. McKee, of the German Savings, these gentlemen giving their most cordial endorsement of Mr. Sproutll's candidacy, and expressing the hope that he might be elected at the state convention at Sioux City in June. Taking it all in all, this meeting of Group 8 was one of the most enthusiastic and successful which has been held in a long time, and every visitor went home with happy memories of Davenport and Davenport bankers lingering in his mind.

J. F. Toy to Erect a Fine Building at Sioux City

The contract has been awarded for the construction of the Toy building to be erected at the corner of Fourth and Nebraska streets, Sioux City. The building has been contemplated for four years, ever since the fire of December, 1904. Th structure will cost approximately \$100,000 and will be one of the finest and most thoroughly equipped bank and office buildings in the West.

The building, the lower floor of which will be occupied by the Farmers' Loan and Trust Company, will blot out the last traces of the great conflagration which gutted two blocks of Sioux City's choicest business houses. The former building was one of the first to be destroyed by the flames and although it is the last to be erected, it will far outstrip in beauty and outlay of money, anything that has risen from the ruins.

The building will be six stories in height and will completely occupy the vacant place left by the old Brown building. The first two stories will be finished in Bedford stone and the remaining four will be of contrasting

pressed brick, with terra cotta toppings and trimmings. The basement will be finished with a Derazzo pumiced granite floor.

The first floor will be finished entirely in mahogany and white marble, with tiled floor. The banking room, which has been modeled after some of the great eastern banks, will occupy the entire Fourth street front and extend sixty feet back on Nebraska street, leaving room for two store fronts on Nebraska street.

The upper five floors will contain over 100 office rooms. The corridors will all be wainscoted with white marble and the floors all tiled. The ceilings on all six floors will be artistically beamed after the Misson pattern.

Woodmen Case to be Tried at Sioux City

The Modern Woodmen of America suit, involving \$100,000 of the lodge's funds, brought in the name of the head banker, A. N. Bort, against E. H. McCutcheon, a Holstein banker, and his bondsmen, must be tried on its merits in the federal court in Sioux City, according to the decision of the supreme court of the United States.

The Holstein bank, which had on deposit \$200,000 of the order's funds, failed some time ago. The Woodmen began suit against the bank and the bondsmen. The case was commenced in federal court here, but it was decided that the order had no right to sue the bondsmen.

The order carried the suit to the circuit court of appeals. There it was decided that the bondsmen should stand trial in the federal court in Sioux City. The case was then carried to the United States Supreme Court. This tribunal affirmed the decision of the court of appeals, reversing the federal court's stand.

The suit will be tried on the facts here at the May term of the federal court.

Dubuque, Iowa

Second National Bank

✧ and ✧

Dubuque Savings Bank

Combined Statement

FEB. 14, 1908

Resources

Cash	\$ 641,372.47
Investments	1,993,174.17
Total	\$2,634,546.64

Liabilities

Deposits	\$1,799,803.58
Capital	534,743.06
Circulation	300,000.00
Total	\$2,634,546.64

DIRECTORS

W. H. Day	Geo. W. Kiesel
H. B. Glover	James M. Burch
U. K. Deming	Chas. H. Bradley
Frank Bell	

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



RESOURCES
Seven
Million
Dollars

WM. A. TILDEN,
President

R. T. FORBES,
Vice-President

GEO. M. BENEDICT,
Cashier

JOHN FLETCHER,
Assistant Cashier

Department of Advertising Comment

A Series of Monthly Studies in the Best and Most Effective Methods of Bank Publicity

By EMERSON DEPUY

Last month in this department, I talked on the subject of some special design for advertising purposes, to be used by the bank in question, and published a number of designs which are being used by large city banks throughout the country. This idea will apply just as well to the small country bank, who desires to place its name prominently before the community in which it is doing business, by the use of the columns of the local newspaper. It is always a good plan for a bank to have something distinctive in its advertisement as an eye catcher, because the eye works very much faster than the mind, and while an advertisement set in plain, ordinary type, especially the kind of type used by other advertisers in the same paper, might not attract attention, the fact remains that if a design is used carrying the name of the bank, that this will always catch the eye. At present the most attractive designs of this sort are what is known as the black and white effects, and we show two in this column. By having the name of the bank in

FIRST STATE BANK

FIRST NATIONAL BANK

white and the background in dead black, it brings the letters out very prominently and is bound to arrest attention every time. The engraving department of The Northwestern Banker can furnish these designs for any bank at a very small cost, and we will be pleased to hear from any of our readers who desire to install this effective service in their local advertising. More and more the question of bank advertising is attracting the attention of the best bankers throughout the country, and we re-

cently made a test of the interest in bank advertising by causing to be mailed from this office 500 letters, each containing an enclosure which it was necessary to return in case the recipient was interested in bank advertising. Ninety per cent of the returns included the enclosure referred to, which is good evidence that much interest exists among the bankers with reference to this important department of their business. I heard of an excellent window display made by a savings bank, which struck me as being particularly good. While the average merchant uses his windows most effectively for the purpose of advertising his business, it is very seldom that a bank makes any attempt at a window display. This bank had displayed in their windows a number of crisp, new one dollar bills; on the first one they had placed four cents, on the next eight, the next twelve, and so on up until the sixth bill was reached, on which was piled twenty-four pennies. Over all was a large placard bearing the words: "This bank pays four per cent on deposits, and when the money has been left with us six years, it has increased more than twenty-five per cent." A little study on the part of any live banker with reference to the use of his windows, will suggest to him many ways for their effective use in exploiting his business.

What They Are Doing.

Mr. W. E. Kyler, cashier of the German Bank of Luverne, furnishes his customers checks with their name and business printed thereon. This strikes me as being a particularly good idea. The check has to be furnished by the bank anyway, and the printing of the name and business of the customer adds so little to the expense and yet pleases the customer so fully, that its value to the bank is all out of proportion to its cost. We commend Mr. Kyler's plan most heartily to other bankers.

It is these little acts of courtesy and attempts on the part of the bank to please its customers fully, that often

THE SEABOARD NATIONAL BANK

of the City of New York

CAPITAL \$1,000,000.

SURPLUS AND PROFITS (earned) \$1,651,000

ACCOUNTS SOLICITED

S. G. BAYNE, President

S. G. NELSON, Vice Pres.

C. C. THOMPSON, Cashier

W. K. CLEVERLEY, Ass't Cashier

J. C. EMORY, Ass't Cashier.

L. J. DE VAUSNEY, Ass't Cashier.

O. M. JEFFERDS, Ass't Cashier

prove to be the most effective advertising for the local bank.

Mr. A. E. Hindorff, cashier of the Jasper County Savings Bank of Newton, issues a statement showing the Jasper County Savings Bank in account with Johnnie Thriftyboy, which he sends through the mail and also uses for copy in his local newspaper. The account is taken from the bank books and shows what a twelve-year-old boy is doing. Beginning with a deposit of \$5.00, the statement shows the interest added from time to time and the additional deposits until the account has grown to \$69.56. This is a most excellent object lesson in savings, and we have no doubt proves very effective as a local advertisement.

Mr. Roy A. Downs, who is now cashier of the Bank of Cedaredge, Colo., and was formerly cashier of the Burwell State Bank of Burwell, Neb., is doing some effective advertising in his new field. We are in receipt of a circular used by the bank with which he is connected, which sets forth its claims for public patronage strongly and in an excellent manner, and gives a number of excellent reasons why those to whom the circular is sent should do business with his bank. One paragraph reads as follows: "It is the avowed intention of all the officers and stockholders of this bank to give the people the very best and most liberal treatment in all business transactions, consistent with sound banking, fully realizing that honest methods, honest management, confidential relations, and conservative dealings, are absolutely essential in building up a successful bank." It goes without saying that the methods as set forth in this circular by Mr. Downs will win success for any bank.

What They Are Saying

CLARION SAVINGS BANK, Clarion, Iowa. Eighty per cent of the population of the United States are depositors in savings banks, and to this thrifty, economical and provident class is due the prominence of our country today. People in every walk of life take advantage of the liberal terms allowed depositors in savings banks and as a result savings bank deposits are increasing daily. A savings bank account combines a profitable rate of interest with a safe and conservative investment which requires very little attention. If not familiar with our plan we will be pleased to explain it to you.

PROVIDENT SAVINGS BANK, Estherville, Iowa. There are few people who do not carry at least one form of insurance. It may be life insurance, fire insurance, or one other of the various forms of insurance. There is one form of insurance, however, which the majority of people neglect to take advantage of. We refer to Prosperity Insurance. This form of insurance will insure you against future want and financial hardship. One of our bank books, guaranteeing 5 per cent

semi-annual dividends, is the safest and most satisfactory form of policy. One dollar pays the first premium.

CITIZENS SAVINGS BANK, Casey, Iowa. Saving part of your income means freedom from burdensome debt; getting on in the world; personal independence; power; the ability to help others; the increased respect of your neighbors; a more contented life; old age comforts and many other things that are well worth while.

BANK OF MANSON, Manson, Iowa. The books of this bank are open for inspection of its customers at all times. Its officers are always ready to give all the information about its management, that may be asked for by those interested. Our depositors are our creditors and have a right to know what we are investing their money in.

THE FARMERS STATE BANK, Audubon, Iowa. In looking for a bank at which to do your business it is well to consider what one can supply all your wants. We offer every facility of a large city bank. In addition to the regular banking business we have a well equipped savings department and a very convenient system of safety deposit boxes. We also write drafts on all foreign countries.

ULCH BROTHERS BANK, Solon, Iowa. The one sure way to have money is to save it. The one sure way to save it is by depositing it in a responsible bank. You will then be exempt from the annoyance of having it burn holes in your pockets, and aside from the fact that your money will be safe from theft, the habit of saving tends to the establishment of thrift, economy, discipline and a general understanding of business principles essential to your success.

CITIZENS SAVINGS BANK, Eldora, Iowa. \$400,000,000—This is the amount of money deposited in the banks of Iowa. The deposits in the Iowa banks increased over \$25,000,000 during the past year. Do you own a part of this increase? If not, why not? Somebody deposited the money you made. Deposit your money in this bank, pay your bills by check, the safest and most convenient way, and the way that will induce you to save and be a part owner of the increase.

FIRST NATIONAL BANK, Spencer, Iowa. In judging a bank, always remember that it is capital and surplus fund that give security to you as a depositor, because that money is what stands between you and any possible loss. No bank in this territory has as large a margin of safety as the First National Bank of Spencer, which, with the watchful interest of a very capable and conservative directorate and the constant inspection of the comptroller of currency of the United States, has built up here the greatest financial institution of the county.

FIRST NATIONAL BANK, Olin, Iowa. A man who wants to be governor of Iowa puts the guaranteeing of deposits plank in his platform. We believe in guaranteed bank deposits, but do not believe that either the federal or state government should guarantee deposits and make the strong, honest, well-established banks pay the losses of weak, dishonest, upstart banks. We guarantee your deposits in this bank by a capital of \$25,000, a surplus of \$5,000, and an additional stockholder liability of \$25,000. This means that we must lose \$55,000 before our depositors lose a cent. Think it over.

FIDELITY SAVINGS BANK, Marshalltown, Iowa. There is only one time to save your money—before it is spent. If you have a feeling that you wish to accumulate something for future needs, come to this bank today and start a bank account. One dollar will do for the first deposit. The rest is

THE DENVER STOCK YARDS BANK

Located in Live Stock Exchange Building, Denver Union Stock Yards, Denver

OFFICERS

I. A. VANT, President
C. K. BOETTCHER, Vice-President
JOS. S. DAVIS, Ass't Cashier

DIRECTORS

I. A. VANT
HENRY GEBHARD C. K. BOETTCHER
GEO. W. BALLANTINE A. H. VEEDER, Jr.

We receive accounts of individuals, firms, corporations, banks and bankers on favorable terms and shall be pleased to meet or correspond with those who contemplate making changes or opening new accounts.



If not already a customer we
invite you to become one

Located at the Denver Union Stock Yards, we are enabled to give close attention and quick action to business pertaining to shipments to the market. But our location in no way interferes with business not of this nature; our mail facilities enable us to give prompt attention to any business entrusted to us.

Send Us Your Western Collections

easy—deposit a part of your earnings regularly and you will be surprised at the results.

CITIZENS BANK, Altoona, Iowa. If you have money to burn keep it in the house where it may be burned, lost or stolen; but if you want to keep it safely, where it will always be ready for you when needed, deposit it with us. A bank account will give you a better business standing in the community and a prestige that you may never have enjoyed before. If your name is not on our books, we will be pleased to set it there.

THE CITIZENS STATE BANK, Panora Iowa. Old Grouch Cashier. This gentleman has never been employed by our bank. Have had several applications, but always turned them down. The day has gone by when a grouch can succeed in the banking business or any other kind of business. The public has a right to demand courteous treatment from the men with whom it does business, and we propose that when people visit our bank they shall be accorded every possible courtesy. Our aim is to be courteous and our cashier lives up to it every day. He is just as smiling when you come to borrow money as when you come to deposit it, because a bank must have both classes of customers—depositors and borrowers—in order to succeed. We want our customers to understand that we take the deepest interest in their affairs, and we are never too busy to consult with, advise or help them in any possible way, and this, too, regardless of whether the immediate transaction carries with it any profit for us or not. Come in and make yourself at home. Always glad to serve you.

FARMERS SAVINGS BANK, Emmetsburg, Iowa. Starting in business simply means investing your money with the hope of making a good rate of interest on your investment. Still where there is a chance to make in business there is also a chance to lose. There is one way you can "start in business for yourself," with an absolute guarantee of success, and no chance to lose. That is by depositing your money with us, where it will be earning you 5 per cent interest compounded annually. In this way your money will be working for you, and it will not require any of your time. Think it over.

FIRST NATIONAL BANK, Fonda, Iowa. Someone has said that "Any fool can make money, but it takes a wise man to save it." Like many other well-known sayings that one is not all true, because "any fool" cannot make money. Those characteristics usually found in the man who is a successful money maker are not as a general rule present in the makeup of a fool. To the latter part of the above statement, however, we cordially subscribe, for it takes not only wisdom to save money, but patience, determination and self sacrifice as well. No valuable thing comes easy. A fat bank account is a cheerful thing to contemplate, but to secure it is no snap. No man can accumulate without using the services of a good bank, and there is where we come in. We help in the saving process, we make it easy and convenient to save and we encourage the habit by paying you for doing it. If you have not opened an account yet, begin next pay day. Get a start, if only with a five-dollar bill. You owe it to your family and yourself to save something.

FIRST NATIONAL BANK, Estherville, Iowa. Uncle Sam helps to guard your funds if they are deposited with us. Twice each year we are given a thorough examination by

expert examiners who work under the direction of the United States Government. We are also examined by our board of directors every ninety days. This makes six examinations to which we are subjected each year. Your interests will be well protected if you deposit with us.

BAYARD SAVINGS BANK, Bayard, Iowa. A bank account lends a man prestige, increases his influence, inspires confidence, furnishes references, insures security, instils economy, infuses ambition, and tends generally to his independence. We solicit your account.

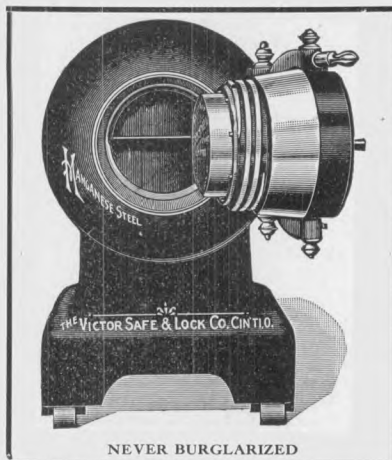
WAPELLO STATE SAVINGS BANK, Wapello, Iowa. There will be a new opportunity tomorrow, but the man who accomplishes the most in this world is the man who takes as his own the opportunity presented today. Open a checking account with us, systematize your affairs, have a record of all your financial transactions. When you pay your bills by check you have a legal receipt.

THE COMMERCIAL SAVINGS BANK, Lohrville, Iowa. Limit your spending and save the balance. That is a better way to get a start financially than to limit your saving and spend the balance. It is surprising how quickly you can create capital when you go about it in the proper way and with determination. With capital—reserve funds—you are ready for business opportunities which will surely come to you. Remember it is not your saving alone that will make you independent. Your money must be in a safe place and work for you. A savings account with this bank or a time certificate of deposit gives perfect safety for your funds, besides your money is working for you every day in the year.

FARMERS & MERCHANTS SAVINGS BANK, Harlan, Iowa. Dollars worth 200 cents are those you save in youth. Your future success depends upon the habits formed in boyhood days. The youth who acquires habits of thrift early will amount to something. The savings bank is one of the best means offered to every boy and girl to have. Not only does savings pay in itself, but we make it pay better because of the interest which your dollars earn here.

LEAVITT & JOHNSON NATIONAL BANK, Waterloo, Iowa. The world is yours if you grasp it—you cannot grasp it unless you have money. You will not have money unless you save it. Money carried loose in the pocket is so handy to get at that we are spending from it in small amounts until it is gone. We want to help you to save and accumulate money. We have a savings department backed by the entire assets of the "old reliable" in which we cordially invite you to open an account. Our officers will do their best to make the small depositor feel at home. We will loan either a pocket savings bank, a handsome pocketbook savings bank or a beautiful nickel plated home savings bank.

FARLEY STATE BANK, Farley, Iowa. One best bank. We refer, of course, to this one, and knowing the superior facilities we have to offer, we unhesitatingly make the statement that every man, woman and child in this community who has anything to do with money should have an account with us. Certainly a modest statement, you say, and we agree with you because we know of no legitimate argument against it. Let us analyze a little and see where we are. No better set of officers and directors could be assembled than are in charge of this bank's affairs. All men of highest standing, all financially responsible, all men whose word and bond possess



The Victor Spherical Manganese Steel Screw-Door Bank Safe.

HIGHEST AWARD, GRAND PRIZE, ST. LOUIS WORLD'S FAIR

Made of tough Manganese Steel.
Jack-Screw power utilized in closing door.
No holes through the door for locking or bolting spindles.
Safe locked and unlocked by the Banker's Dust Proof Triple Time Lock.
Takes lowest rate of Bank Burglary Insurance.
NO INSURANCE CO. HAS EVER PAID OUT A SINGLE DOLLAR LOSS ON THIS SAFE.

The Victor Safe & Lock Co., Cincinnati, Ohio.

WRITE FOR CATALOGUE 104M.

equal value. Nothing which could be offered you in any financial institution in America is lacking here, because dollar for dollar no bank anywhere is any safer than ours. We solicit business on merit only, and can offer you value received every time. If you have not already done so we ask you to establish relations with this bank at once and we are very sure that they will be long continued.

JASPER COUNTY SAVINGS BANK, Newton, Iowa. A fixed policy. It is the fixed policy of this bank to keep the larger portion of its funds invested in good real estate mortgages. We have always found such investments safe and satisfactory. We invite your patronage. Our many years of successful banking experience may be of advantage to you.

FIRST NATIONAL BANK, LeMars, Iowa. A bank draft is the safest way to send money in the mails. A bank draft may be purchased at this bank for less than the cost of either a postoffice or express money order. It is not necessary to register the letter containing the draft. If it is lost in transit we issue a duplicate or refund your money as you prefer. Bank drafts are accepted any place in the United States or Canada.

FIRST NATIONAL BANK, Webster City, Iowa. Ways to lose: Not keeping a banking account. Over-confidence in strangers. Thinking crooks don't know when you have cash. Intending to start a bank account and not doing so. Fire in your house where you have money hidden. Yielding to get-rich-quick schemers. Offering cash in payment of bills. Undue carelessness with coin and currency. Boasting of money and displaying it. Accommodating strangers with change. Not depositing your money in bank. Keeping cash about your person.

FARMERS SAVINGS BANK, Van Horne, Iowa. In order to aid you in your selection, we here give a few reasons why we think you should make this bank your choice: This bank has a capital of \$25,000 paid up in full. Its stockholders own over 10,000 acres of Iowa soil, worth over \$1,000,000. This bank never refused to pay to its depositors and patrons a single dollar demanded of it during the last stringency. All cash on hand in this bank is kept fully insured against burglary. All transactions between this bank and its patrons are strictly confidential. All patrons of this bank have free use of our fine safety deposit boxes. Our writing and waiting rooms are always at your disposal, provided with telephones, stationery and market reports. When it comes to choosing between an old and tried and strong institution, and those that are new and untried and weak, the choice should be easy. The strongest is the best, and the best is none too good for you.

Nebraska Secretary Sends a Warning

Mr. W. B. Hughes, secretary of the Nebraska Bankers' Association, is sending a warning to bankers throughout the country with reference to a forged check operator who has been doing business out through Nebraska. He describes him as a smooth-faced fellow of about 27 to 30, well dressed and a good talker. All checks which he is using are forged, as there is no such company as the one he represents. Bankers are warned against him.

A Washington Letter

Mr. C. T. Hansen, who was for a number of years cashier of the Castana Savings Bank at Castana, Iowa, and was one of the first subscribers to The Northwestern Banker, has gone to Spokane, Wash., where he has become identified with the Washington Land Company, which has a paid up capital of a half million. Mr. Hansen has gotten lonesome out in that western country without The Northwestern Banker and writes us to put him on the list and send it to him again, because he finds the banking news in our columns always of great interest to him. The statement enclosed with his letter shows his company to be in a very prosperous condition.

Iowa Insurance Report

The auditor of state has completed his figures on all of the companies doing business in Iowa and the complete report as issued by the insurance department has gone to the printers, which will be ready for distribution in a few weeks. Enough of these figures have been made public to establish the fact more forcibly than ever before that Iowa insurance companies are gaining a very coveted place among the insurance companies of the United States. Though 1907 was an adverse year in a great many kinds of business, yet most of the insurance companies made nice gains. This is especially true with the gains made by the Great Western Accident Association. This company, though only seven years old, made a gain in assets of nearly \$60,000 and something over six millions of insurance in force which brings their total assets up to \$359,700.35 and their total insurance in force to almost twenty-two million. This great gain of one single company is doubtless due to its capable management and its equitable manner in detailing with its members. There is probably no accident insurance company doing business in this state that has established such a reputation for the satisfactory adjustment of all claims, which are made almost wholly through personal representatives. The association also made a very important step forward last year when they moved in their new building on Eighth street, known as the Great Western Accident Building, which gives them about three times the amount of working room they had in their old quarters.

As the insurance companies of the state are growing, we shall naturally expect, judging from the past, that this accident association will become one of the giants in the insurance field.

The
National Bank of Commerce
 MINNEAPOLIS, MINN.

Capital, \$1,000,000
 Surplus, 500,000

EXTENDS TO ITS PATRONS THE BEST SERVICE

OFFICERS

S. A. Harris, President
 A. A. Crane, Vice-Pres. W. S. McLane, Ass't Cashier
 F. E. Kenaston, Vice-Pres. S. S. Cook, Ass't Cashier
 W. S. Harris, Cashier. I. F. Cotton, Ass't Cashier

Should Deposits be Guaranteed

By J. M. Pollard, Cashier Strawberry Point State Bank

One of the important questions that at the present time is receiving public attention, is that of guaranty of bank deposits by national or state laws. And it is not improbable that it may be made a political issue in the ensuing campaign. Mr. W. J. Bryan advocates a plan of protecting bank deposits in the unlimited resources of the government. Another plan advocated by Mr. A. H. Revelle, of Chicago, for several years past, is that of protection of bank deposits by a large insurance fund,



J. M. POLLARD
 Cashier Strawberry Point State Bank

formed from a limited tax on bank deposits, and which seems to be the more feasible and popular plan. It is claimed that the average losses by national banks to depositors for the period of forty-three years past was only one-twentieth of 1 per cent. It is further claimed that a tax of one-ninth of 1 per cent on capital and surplus, per year, would have been sufficient to cover all losses on account of national bank failures.

The state of Oklahoma last December passed a law

creating a depositors' guaranty fund, by a levy against the capital stock, of an assessment of 1 per cent of the bank's daily average deposits of all banks organized under the laws of that state; and should that guarantee fund be depleted from any cause, to keep said fund to 1 per cent of the total deposits of all banks, subject to the provision of the law, a special assessment may be made by the state banking board on such banks. Provisions are also made that national banks within the state may voluntarily avail their depositors of the protection of this guarantee fund, under the same conditions as state banks. In event any bank which is subject to the provisions of this law, becomes insolvent, it is the duty of the state bank commissioner to take possession of the bank and cause the depositors to be paid from the immediate available funds of such bank, which if insufficient the balance shall be paid from the depositors' guarantee fund and the state shall have a first lien for the benefit of the guaranty depositors fund, upon the assets of such bank and upon all liabilities against the stockholders, officers and directors of such bank.

A similar bill was introduced in the legislature of Kansas the past winter and required one vote of being enacted into law.

All commercialism is based on confidence and especially is this true in banking and all monetary transactions. It is a matter of deep concern to all legitimate bankers how to maintain the confidence of depositors in times of financial depression. Numerous expedients have been proposed to meet emergencies in times of panics, but the great question is, "How can panics be abated?" It seems as if a feasible and economical plan of insurance of bank deposits could be adopted, that the bare and disastrous effects of panics would be overcome. Insurance has become a primary element in business affairs and is constantly made use of by people in every station of life. We have fire, life, accident and burglar insurance. Why not insurance on bank deposits, in favor of the depositor? In fact there are private companies extant today for that purpose. People who put their money into a bank should be made to feel certain that what they put in they can get out. The hazard of insurance on bank deposits can

be as readily computed as that of life or fire insurance. It is authoritatively claimed that an annual tax of one-tenth of 1 per cent on the average annual deposits would be ample to meet all losses. The guaranty fund raised from such taxation should be under government supervision. The funds should pay only the net deposit, that is the difference between the bank deposits and the realization upon its assets. With the average failure the deposit or loss would be small. Such a plan would prevent losses, for with such insurance on deposits, there would be no run on banks, in case of panics, consequently there would be no panics.

Again such a plan would promote sound banking. Banks are first to know of irregularities in neighboring banks. At present they are loth to make known such irregularities, but should they be compulsory contributors to a depositors' guaranty fund each bank would feel that it was its duty to keep a watchful eye over his neighbor and to report to the proper authorities only, irregularities it might discern. Since the Walsh's bank failure, the Associated Chicago banks have adopted a plan of inspection of their own in addition to the government inspection. It is an inspection that inspects, for it is in daily force and every bank is an inspector of its neighbor. Sound banks are frequently ruined by runs. There is not a bank in the country that can stand a continuous run, of itself.

At the present time we have national inspection of national banks and state inspection of state banks. Under present laws each bank is inspected once a year by some public examiner and four or five verified reports have to be submitted by the banks and have to be published in the local papers, in order that the interested public may be advised of the bank's condition. This is a recognition that banks are quasi public institutions. Now if the state or the nation can go to the extent of requiring inspection and published reports of banks, why cannot the depositors who are the interested public, receive the further benefit of having the deposits insured by the banks? This principle is recognized further in the case of the issue of bank notes by national banks. The payments of such notes are guaranteed by the government and the government is protected in such guarantee by the deposit of government bonds to secure the bank note issue. The depositors are certainly as much entitled to protection in some way as the bank note holder is entitled to protection on the bank note he may hold.

One of the main objections urged against this plan is that "it will promote unsound banking," and the speculative bank would have the advantage over the legitimate bank. The penalties for fraudulent banking would be in force the same as now, in fact they would doubtless be increased. As we have stated that legitimate bankers would be vigilant and more prone to relate irregularities they might discover. Banks would necessarily stand more together. The strong banks would support the weak banks. There is no probation of rogues in banking at the present time, a mean man will make a mean man wherever you place him, but he would be less tolerated in banking under a guaranty deposit law than now. There should be a provision whereby insurance could be withdrawn from the fraudulent bank, so far as future deposits are concerned and what would be the result to such banks by such withdrawals? They would simply retire from business. As a further protection to legitimate banks, it might be feasible to have a maximum rate of interest fixed by law that banks are allowed to pay on deposits. We have usury law now, nearly in all

Chartered 1872
No. 2886

The Valley National Bank

DES MOINES, IOWA

Points with pride to its record and asks for business from the Bankers of Iowa on the basis of

Careful Management
Ample Capital
Strong Directory
Liberal Treatment
Official Supervision of Accounts
Unsurpassed Par Facilities and
Reserve Agents for National Banks

The Valley National Bank

— And —

The Valley Savings Bank

Under One Management, Have

Combined Capital and Surplus	\$ 500,000.00
Combined Deposits	3,000,000.00

OFFICERS

R. A. CRAWFORD, Prest;	D. S. CHAMBERLAIN, Vice-Prest
C. T. COLE, Jr., Vice-Prest.	W. E. BARRETT, Cashier.

GEO. G. HUNTER, President	O. B. FRYE, Ass't Sec
F. M. RICE, Supt. of Agents	C. H. MARTIN, Treasurer
C. S. HUNTER, Sec'y	W. L. READ, Gen Counse

DES MOINES

Fire Insurance Company

OF IOWA

ANNUAL STATEMENT, JANUARY 1, 1908
[To Insurance Department, State of Iowa]

ASSETS

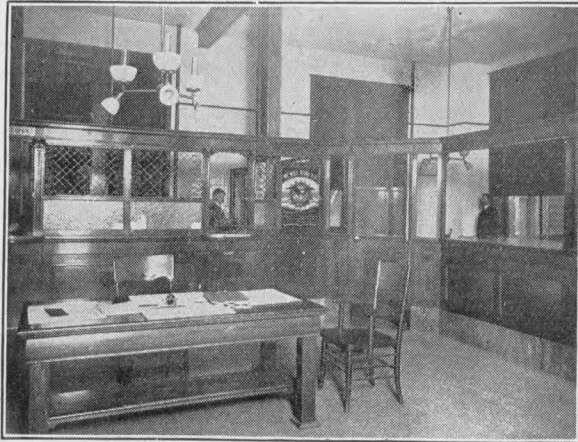
Real Estate owned by Company	\$118,330.00
Cash on hand in Office and Banks	38,670.14
Mortgage Loans on Real Estate	221,811.90
Loans Secured by Pledge of Bonds	1,311.00
Cash in course of Transmission	30,162.23
Unmatured Bills Receivable	221,303.60
Stocks and Bonds Owned by Co.	82,379.20
Total	\$713,968.13

LIABILITIES

Capital Stock	\$100,000.00
Re-Insurance Reserve	444,164.60
Losses in Process of Adjustment	14,070.47
Net Surplus	155,733.06
Total	\$713,968.13

Surplus as to Policyholders
\$255,733.06

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 recently fitted up:

First National Bank, Kent, Wash.; Benton National Bank, Cornballis, Ore.; Trust & Savings Bank, Marshfield, Ore.; Bank of Malad, Malad, Idaho; Bank of Elkhart, Elkhart, Wis.; Bank of St. Cloud, St. Cloud, Wis.; Eland State Bank, Eland, Wis.

Send us your floor plan and let us make you an estimate

M. WINTER LUMBER COMPANY,

SHEBOYGAN, WISCONSIN

High-grade Fixture Makers.

Established 1865.



states, why not extend the same principal to bank deposits fixing a low rate.

The opposition to a deposit guarantee law, would be largely from the larger banks, who will perhaps fear a loss of prestige and who will contribute the largest amounts to the fund. But in the application of such a law the fear of loss from prestige to a large bank with its great resources and commanding influence will prove a phantom, while the small tax will be as money cheerfully contributed if the fear of runs and the devastating effects of panics can be prevented. Some of the great financiers of our country are in favor of bank deposits guarantee law. Among these we may name Lyman Gage, ex-secretary of the treasury; Congressman Chas. N. Fowler, chairman of the banking committee of the house of representatives. It is quite likely that the initiative will have to come from the states than to depend on the slow and deliberate procrastinating procedure of congress.

There are many states likely to follow in the footsteps of Oklahoma, and if several states join in enacting such a law the attention of the people will be attracted and congress will be compelled to enact a national law. This was the history of the pure food legislation, a measure so necessary to the welfare of the people. The question of guarantee of bank deposits is now a paramount one before the American people and has come to stay.

Spring Meeting of Executive Council, American Bankers Association

Most of the members of the Executive Council of the American Bankers' Association returned to New York Thursday for the spring meeting at Lakewood, New Jersey. It was the largest attended meeting in the history of the association, thirty-nine members being present at all the sessions out of a total of forty-three. Lewis E. Pierson, of New York, chairman of the council, presided, and a large volume of business was transacted.

The different sections and the committees of the association held their meetings the day previous, and their reports were acted upon by the council the two following days. Secretary Frederick E. Farnsworth was directed to send out in pamphlet form to the members of

the association the many reports, which will prove of material interest and value to them.

Invitations from cities in different sections of the country for the convention this year were discussed, but Denver was the unanimous choice of the council, so the convention will be held in that city, probably the latter part of September. The Brown Palace Hotel will be headquarters. A committee was appointed to make all arrangements for transportation, hotel accommodations, rates, etc., and Secretary Farnsworth will visit Denver within the next two or three weeks to confer with the local committees as to details.

Mr. George M. Reynolds, vice-president, also extended an invitation from Chicago to hold the convention in that city in 1909.

A legal department was created, and Thomas B. Paton elected general counsel, whose office will be at the headquarters of the association. He will at all times be at the service of the members, the committees and the sections of the association.

The association will publish a monthly journal, devoted exclusively to the affairs of the association, and containing committee reports, etc. There will be no advertising whatever in the journal. A copy will be mailed to the members each month.

A finance committee of nine was appointed, to whom will be submitted all the appropriations each year, and this committee will make up a budget and present same to the council for their action. Many new features were adopted in the interests of the membership.

The Laurel-in-the-Pines tendered a banquet to the council and their guests, which was a most enjoyable function, and much wit and wisdom was in evidence around the festive board.

The members of the council pronounced the meetings to be the most successful ever held.

The world's production of copper in tons in the year 1907 was 716,435. Of this amount the United States produced considerably over one-half.

It is a pleasant thought that everything comes to the hustler. Deposits, surplus, profits, dividends, etc.

Capital and Surplus \$510,000.00

Peoples Trust & Savings Bank

CLINTON, IOWA

J. H. INGWERSEN President
 C. F. ALDEN Vice President
 L. LAMB Vice President

An up-to-date, conservative Commercial and Savings Bank catering particularly to accounts of Banks and Bankers in its territory.

C. B. MILLS Vice President
 W. W. COOK Cashier
 J. L. BOHNSON Asst. Cashier

New Life Insurance Company for Iowa

The Iowa Life Insurance Company was organized the first of the year, with home offices in Waterloo, Iowa. The new company starts under most favorable auspices,

with a view of making it one of the leading companies of the West, and the basis on which the business is to be conducted will be along broad, but economical lines, and will be the means of keeping many thousands of dollars in Iowa for deposit, investment and disbursement, which will greatly assist in the further improvement and development of our home institutions and the community in general.

The company is backed by nearly all the leading capitalists in Waterloo, besides others in Des Moines, Waverly and Cedar Falls. It will confine its operations to Iowa during the present year, but has planned to enter some of the adjoining states the coming year.

The company has a well organized agency force, and is writing new business at the rate of \$100,000 per month. Its affairs are under the direct supervision of



F. F. McELHINNEY
 President Iowa Life Insurance Company

with flattering prospects for the future, its affairs being in the hands of men with ample capital and broad experience in the business world and insurance field.

The company begins business with a capital of \$100,000 and a surplus of \$25,000 all paid up. The capital of \$100,000 has been invested in first-class securities, approved by the auditor of state, and deposited in his office to guarantee the payment of all policies issued by the company.

The company will write non-participating business only, and will issue all forms of policies that are issued by other old line companies, and will insure men and women on an equal basis, from the ages of 16 to 60.

The organization of the company has been effected

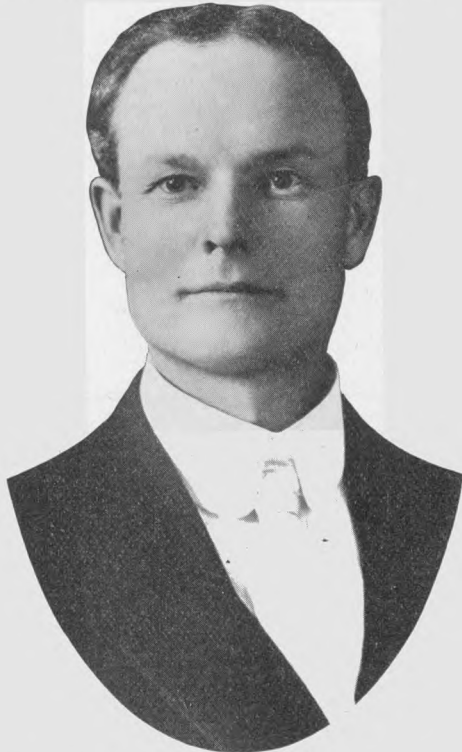


C. W. MULLAN
 Vice President Iowa Life Insurance Company

the following officers, directors and counsel:

Officers—F. F. McElhinney, president; C. W. Mullan, vice-president; F. A. Ferguson, secretary and general

manager; J. W. Krapfel, treasurer; E. D. Clithero, superintendent agents; F. W. Powers, M. D., Medical Director.
Directors—C. W. Mullan, F. W. Powers, C. L. Kings-



F. A. FERGUSON
Secretary and General Manager Iowa Life Insurance Company

ley, J. D. Easton, F. F. McElhinney, W. R. Jameson, F. A. Ferguson, G. B. McWilliams, Geo. S. Mornin, A. N. Odenheimer, C. A. Wise.

Counsel—Mullan & Pickett, Courtright & Arbuckle.

It will be seen from the foregoing list that some of the strongest men financially in northern Iowa are connected



Dr. F. W. POWERS
Medical Director Iowa Life Insurance Company

with this new Iowa Life Insurance Company. Messrs. McElhinney, Jameson and Easton are all well-known and prominent bankers in Waterloo, and have a wide acquaint-

tance, not only throughout Iowa, but surrounding states as well. Mr. F. A. Ferguson, secretary and general manager, has been in the life insurance business for many years, and is thoroughly competent to manage the affairs of this company, while Mr. E. D. Clithero, superintendent of agents, is not excelled in his special line. It is very seldom that a life insurance company starts out under such favorable auspices as does the new Iowa Life, and we predict for it unbounded success.

Banks Do Not Forget

When she made a small deposit in the Middlesex Institute for Savings at Concord, Mass., before coming to Iowa over twenty years ago, Miss Mary A. Cutter, formerly of Marshalltown, did not think that she would forget entirely that the money was on deposit. But she did, and now E. Brown, treasurer of the institution, is seeking information concerning Miss Cutter, in order that he may pay her \$522.21, the amount the fund has now grown to.

When a telegram reached Marshalltown recently, inquir-



E. D. CLITHERO
Supt. Agents Iowa Life Insurance Company

ing of Miss Cutter, the Boston banker was informed that he had sought a distance of 1,500 miles for a woman that is, and has been for seven years past, a resident of Chochituate, Mass., a Boston suburb. Miss Cutter is well known in Marshalltown, and is a sister of the late Mrs. Waterman, wife of the late Moses Waterman, for many years associate editor of the Times-Republican.

Bishop Goes to the National Bank of the Republic

Mr. W. S. Bishop, formerly assistant cashier of the First National Bank of Duluth, Minn., has become connected with the National Bank of the Republic of Chicago in the capacity of chief clerk. Mr. Bishop will make an able official and we predict for him much success in his new position.

A hypocrite as described by Johnnie is a fellow who says he isn't what he is, but he ain't.

MERCHANTS NATIONAL BANK OF CEDAR RAPIDS, IOWA.

OFFICERS

JOHN T. HAMILTON, President
JAMES E. HAMILTON, Cashier

P. C. FRICK, Vice-President
E. H. FURROW, Ass't. Cashier

Capital and Surplus \$200,000

SERVICE:--- QUICK, INTELLIGENT, THOROUGHLY SATISFACTORY

Advertising The Bank

By H. B. CRADDICK

NUMBER 2.

Practical Talks, on a Practical Subject, by a Practical Man

The best advertising is that which appeals to all the people it reaches, regardless of age, classes or education, and the first basic principle to this end should be simplicity in grammatical construction. The advertisement which "most any school-boy might write" would at least be the one that the school-boy and all his family could read and fully understand.

The following advertisement appeared last fall at a time when all the banks and some of the people were hoarding their money. It certainly contains all the elements of dignity, and indicates literary ability on the part of the writer:

"Modern banks exist by the mutual confidence and co-operation of many depositors, some with large, some with small accounts, but when these are aggregated by the bank there is a sum that, when distributed according to the inflexible economic laws, fill the arteries of trade with rich warm life blood that quickens and enlivens it and makes possible the existence and success of business activities that otherwise would perish; while without the bank, this scattered money would not be gathered, aggregated and distributed. Are you co-operating and contributing your share to this vital force?"

It is not at all likely that any banker would deliver this oration in a personal appeal to a prospective customer. Neither would he embody such a lengthy sentence in a personal letter to the people of his community. Not because it does not recite a fact or state the truth, but simply because the ordinary business man talks to his customers, and writes his letters in plain, ordinary language.

Copy for a newspaper advertisement should be just as carefully prepared as a personal letter. Let there be no possible chance for misunderstanding on the part of the reader. In fact, the newspaper advertisement is but an advanced step in correspondence, making it possible for the advertiser to say to many what he would say in person were it possible for him to do so.

I believe the bank, so far as practical, should make its advertising educational and instructive. It is not enough to say, "Bank with us," or "Your account solicited," but better, give the reader to understand that the bank *wants* his business and make him see the advan-

tages of a connection with the advertised bank. In other words, create a demand for the bank's services. Some of the most extensive advertising carried on today is for the purpose of creating a demand or making a market. Not so many years ago our people subsisted reasonably well without prepared breakfast foods. The fact that millions of people today begin the day on the new diet is not due to any particular requirement of the appetite, but to some exceptionally strenuous advertising which has created a demand, and an appetite.

People there are, all over the country, who have managed to get along without a bank account, largely from ignorance of the real advantages and conveniences the bank has to place at their disposal. It is up to the bank to take the initiative, to instruct the public of its community in banking methods and business routine. The sooner people come to understand that transactions between the bank and its patrons are in no way complex, just that much sooner will they come to see the advantages of a bank connection.

Someone, in years gone by, invented a stock phrase which has been worked to death—"Accounts of individuals, firms and corporations solicited." It is quite probable some very dignified city bank acquired the rights, but be that as it may, it has years since been purloined by thousands of banks and retained as a prime favorite.

It covers the entire field of prospective business which is perhaps the most that might be said in its behalf. It would be interesting to know just how many people have been influenced by that sentence during the past half century.

The smaller banks throughout the United States have made greater progress along advertising lines during the past three years, than the banks of the larger money centers, with the possible exception of savings institutions. Bankers have experimented with all sorts of methods, they have been observant of results, faults and weak points of the plans adopted until a majority of them now have some settled advertising policy. This has been due largely to the fact that with the smaller bank, no large outlay of money is required for an experiment, and if experience *is* a dear teacher, yet it is the surest and best in the end.

The Northwestern Banker

PUBLISHED MONTHLY AT 402-404 CROCKER BUILDING BY

The Northwestern Banker Publishing Company
DES MOINES, IOWA

"A CASHIER'S CHECK" For \$2.00 is all that is required to secure the monthly visits of the Northwestern Banker for an entire year. Each issue contains from 56 to 64 pages of mighty interesting matter pertaining to banks and banking interests in the territory covered by the magazine. The price of a single copy is twenty cents.

"OUR CORRESPONDENTS" Every bank in the Northwest is invited to a place on this list. Send us items of local interest, tell us about your bank and its growth, prospects, etc., also any other financial news of interest to bankers in your section.

"SIGHT DRAFTS" We always carry a large "Reserve" of good will and additional service, and will promptly honor drafts made upon same by any bank. This department is for your special benefit. Do not fail to avail yourself of its privileges.

"A CLEARING HOUSE" Our columns are a clearing house for all our readers. Express your views on any topic of interest to the banking fraternity and submit same for publication. You do not have to agree with us, or with any one else. We learn things by an interchange of ideas, and people with whom we disagree often prove valuable teachers. We shall be glad to hear from you.

"NO PROTEST" Has ever been offered to the statement that the field covered by the Northwestern Banker is the money producing section of the American continent, rich in hogs, cattle, corn, etc., and dotted with thousands of prosperous banks, all doing a good business.

"SURPLUS AND UNDIVIDED PROFITS" Increase very rapidly with those banks, whose advertisements appear regularly in the columns of this magazine. Full information as to rates and our special service, will be promptly furnished on application. Your business solicited and appreciated.

"SECOND CLASS MATTER" This journal is entered as second class matter at the Des Moines post-office. This is done in order to conform to the postal laws; everything pertaining to the journal, save this entry, being strictly first-class.

JUNE, 1908

Fourteen Billions in Deposits

In Mr. Roberts' speech before the members of Group Six, delivered at the banquet at the Savery in Des Moines on the evening of Tuesday, May 12th, he referred to the remarkable fact that there was on deposit in the banks of this country at the last report to the comptroller, over fourteen billion dollars, while three billion dollars represents all the money there is in the country; in other words, there were three billion dollars on deposit that is, and eleven billion dollars on deposit that isn't, eleven billion dollars, of course, representing what is termed in banking or business parlance, confidence. We consider this the greatest exhibition of confidence since the days when Joseph established the corn exchange bank down in the land of Egypt, and it is because of the confidence reposed in the banks of this country by our people that what might have been a most disastrous panic was averted last fall, and while some inconvenience was caused, it nevertheless passed over without any very serious results. The American public, as a general rule, is level-headed and uses its common sense, and never in the history of the country was it exhibited more forcibly than in October and November when the financial disturbance swept over this country.

Postal Savings Bank

Whenever a little "flurry" like that of a few months ago occurs, or a bank fails, then the Postal Savings Bank microbe gets busy again, its advocates claiming this system would make all depositors perfectly safe. Whenever there is a great railroad accident do people all decide to walk thereafter? Well, hardly. Of the millions of

people carried annually by the railroads, but a very small per cent are ever killed or injured, and of the millions of dollars cared for annually by the banks the smallest fraction of one per cent is ever lost. When the magnitude of the banking business is considered the small loss in comparison is one of the wonders of modern business, and incidentally is a monument to the sterling character of the men who have our banking interests in charge. We doubt very much if the 2 per cent interest proposed by the government would prove satisfactory to depositors, and as the government would have to loan this money to the banks in order to "get out whole" at the regular 4 per cent rate, the banks pay anyway. The depositors would simply lose the 2 per cent and gain nothing. Every man has a right to put his money where he pleases, and we don't care where he deposits it, so long as it is in some good bank.

The Convention

The state convention of the Iowa Bankers' Association will meet at Sioux City, June 11th and 12th, and the city in the northwest part of the state is preparing to entertain the hosts of bankers who will convene there at that time in the most hospitable manner possible. It is probable that a great deal of the time of the convention this year will be given to the question of insurance of bank deposits, because it must be apparent to even a casual observer, as he goes around among the bankers and various group meetings and hears the expressions regarding such a measure discussed pro and con, that there is a very large sentiment in favor of it, especially among the country bankers. While the city banker does not look upon it with very much favor because he fears that it will destroy individuality in the banking business and induce men not particularly conservative or careful to enter the field, the country banker, on the other hand, does not seem to see that danger in it and feels that if such a law were passed, it would avert any possibility of future panics and create a large degree of confidence in the minds of the people and have a tendency to definitely postpone any action being taken tending to legislation with reference to the establishment of postal savings banks, which the activity of the postmaster-general just at present seems to render possible. It seems to be a live question and one that will not down, and we have no doubt that the coming convention will devote considerable time to its discussion. Whether any action will be taken with reference to it of course remains to be seen. The desire is now that the convention itself shall be made the greatest success possible, and inasmuch as Iowa has more banks than any other state in the Union, and the association more members, there is no reason why the Sioux City convention shall not be the greatest in the history of the Iowa Bankers' Association. We would especially urge upon every member the duty of being present at the convention. The officers work steadily, faithfully and persistently to pro-

The Des Moines National Bank

:: :: of Des Moines, Iowa :: ::

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

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

FEB, 14, 1908

Capital	-	-	-	\$300,000
Surplus and Profits	-	-	-	97,491.00
Deposits	-	-	-	3,571,120.00

UNITED STATES DEPOSITORY

Correspondence Solicited

mote state interests, and their efforts should at least be seconded by the presence of the members. Then, too, those without the fold ought to get on the inside; it is hard to understand how any reputable bank in the state can remain outside the ranks of the State Association when it is considered how many advantages there are in becoming a member. We would suggest to any of the readers of *The Northwestern Banker* who may not now be members the advisability of attending the state convention and getting acquainted with fellow bankers throughout the state, and we think that once they find out what an extremely fine set of fellows comprise the membership of the State Association, they will want to join hands and boost the thing along. Every bank in the state should be a member.

A Remarkable Record

In his address before the members of Group Nine held in Chariton on May 7th, Mr. L. T. Richmond, president of the First National Bank of Albia, in an address favoring the insurance of bank deposits, made the remarkable statement that, including the disastrous bank failure at Chariton last fall, there had been lost through the failure of national banks only three million dollars for a period covering the past forty-two years. When it is considered that there is on deposit in the banks of Iowa now over \$300,000,000, to say nothing about the deposits covered by the time specified, such a statement as this made by Mr. Richmond is apt to cause anyone who gives the least attention to our financial conditions, to sit up and take notice. It is doubtful if any other line of business on earth can make such a showing as that, and the amount is so small considering the period covered and the immense amount of money on deposit in banks throughout the country so great, that it has caused some of the opponents of the proposed guarantee of deposits legislation to inquire where the need for any such law comes in, in view of the fact

that such an infinitesimal amount of money has been lost through national bank failures. It is a record surely to which the bankers of this country have every reason to point with the greatest possible degree of pride. When the large number of men engaged in the banking business in the United States is considered, when the weakness of human nature is taken into account, when the various temptations to which human nature is subject, are all analyzed and accounted for, the record is remarkable to say the least.

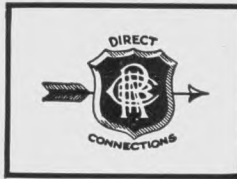
The Conflict in Dates

It would be a splendid idea if the various secretaries of the groups throughout the state could observe some concerted action with reference to fixing the dates for the group meetings so as to avoid conflict. This year the Algona and Le Mars meetings were both fixed on the same date, as were also the Council Bluffs and Osage meetings. In a case where a city bank desires to be represented, it is necessary when the dates conflict in this manner to send out several representatives and this is not always entirely desirable, as, naturally, the bank desires to have the same representative at these various meetings. The only reason, we presume, for dates conflicting is because the secretaries have not conferred with one another, as there are days enough in the month of May, even if it were desired to have all the meetings in that month, so that no conflict whatever would be necessary. It would also result in increasing the attendance locally. The Des Moines representatives and the Chicago representatives, also those from Minneapolis and St. Paul and other cities, could then plan their itinerary so as to include every group meeting in the state, and by informing their correspondents, who were members of the group, that they expected to be present at the meeting and would be glad to see them, in that way could help to bring up the attendance at all these meetings.

Some suggestions have been made along the lines of a

THE CEDAR RAPIDS NATIONAL BANK

OF CEDAR RAPIDS, IOWA



Solicits the accounts of all good banks and bankers within its territory and will place at their disposal, facilities gained through years of experience in handling that class of business, with TERMS AS LIBERAL AS SAFE BANKING METHODS WARRANT

UNITED STATES DEPOSITORY

Reserve Agent for National Banks

circuit plan, holding all the meetings consecutively, putting the entire eleven group meetings in eleven days consecutively. This would hardly be feasible, owing to the fact, as well known to all those who attend conventions, that three or four of them at a stretch is about all the average man can stand up under physically, but by placing them several days apart and having the entire series cover a couple of months, say April and May, they could be easily attended, and by working the suggestion out as referred to above with reference to the various representatives notifying their correspondents locally, their attendance could be increased and results would be more satisfactory all around. We hope to see some definite action taken with reference to this before another year.

The Advantages of the Group Meetings

An attendant upon one or more of the group meetings which have been held throughout the state during the past month, could not fail to have been impressed with the great value of these meetings to the bankers comprising the membership of the respective groups. It gives an opportunity for the rubbing of elbows and of getting together for the purpose of an interchange of ideas with reference to the banking business in general and particularly with regard to the business in which they are interested in their own special section of the state. Conditions differ in different places and plans have to be evolved which will meet these varying conditions, and a system which might be in vogue in one section might not be advisable in some other section, and therefore the plan of dividing the state into groups is an exceedingly wise one, and its wisdom has been proven over and over again and is being proven every time one of these meetings is held. It broadens a man's vision to come in contact with other men doing the same kind of work he is; it also encourages him at times to discover that all the troubles do not concentrate in his bank or in his town, that the other fellow, who lives in an adjoining county or some other district, is also up against problems which have caused him sleepless nights, and the opportunity to meet

and clasp hands and discuss these problems is of the highest possible value. Therefore, we say, speed the group meetings; make them more interesting, do everything that can be done to increase the attendance, do not put different meetings on the same date, make it possible and easy for a large attendance; get up programs which are of practical interest and which do not deal in theories, and we feel confident that the greatest possible good may come as a result of meetings of this character.

Exploiting their Banks

The time was when such a thing as a bank employing a traveling representative was not thought of, just the same as there was a time when the bank doing any advertising was not to be thought of, but conditions are changing very rapidly in this hustling, up-to-date age, and a careful observer at any of the group or state meetings will discover that most of the banks in the large cities who are at all alive to their own interests have their representatives in attendance. Not only that, but a great many of the banks employ regular traveling representatives, this representative being usually an official of the bank. In many cases it is the assistant cashier and sometimes the vice-president, and these men make it a business to visit the smaller banks throughout the various states, to come in contact with the officers of these banks in a friendly way and to incidentally present to them the advantages of the bank in whose interests they call, suggesting that if the time should ever come when a change in the account might be desired, that they should be pleased to hear from them, and to offer them the advantages and accommodations of their bank. Not all banks are doing this; the growing banks are, the banks which are continually adding new accounts are, and the banks which are thoroughly up-to-date and alive to their own interests are. Of course the bank which is dead in its shell does not do any of these modern things for the purpose of securing business; they stand on their dignity, and are allowed to remain standing while the other banks go forward to larger business, greater prosperity and handsomer dividends.

<p>OFFICERS</p> <p></p> <p>A. P. DOE, President</p> <p>J. D. BROCKMANN, Vice-President</p> <p>J. E. BURMEISTER, V. P. and Cashier</p> <p>F. B. YETTER, Assistant Cashier.</p>	<table border="0"> <tr> <td>Capital Stock</td> <td>-</td> <td>\$100,000.00</td> </tr> <tr> <td>Surplus</td> <td>- - -</td> <td>80,000.00</td> </tr> <tr> <td>Undivided Profits</td> <td>-</td> <td>9,153.01</td> </tr> <tr> <td colspan="3">—</td> </tr> <tr> <td>Deposits</td> <td>-</td> <td>\$1,430,015.09</td> </tr> <tr> <td colspan="3">—</td> </tr> </table> <p style="text-align: right;">We invite your business.</p>	Capital Stock	-	\$100,000.00	Surplus	- - -	80,000.00	Undivided Profits	-	9,153.01	—			Deposits	-	\$1,430,015.09	—		
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The Late Unpleasantness and Chicago Banks & Bankers

By Henry Meyer, Cashier Hamilton National Bank, Chicago

The topic assigned to me is so broad in its scope and application that I may find it difficult to present those features which would be most interesting to you, yet I shall endeavor to show how the "unpleasantness" affected myself as a "Chicago Banker," giving you a peek behind the scenes and touching on some intimate points with which you may not be familiar.

If I had the modest sense possessed by my good friend, Mr. A. G. Smith, president of the City National Bank, Clinton, Iowa, I might say that my information on this subject would be well expressed by a book which he had recently published, the title of which is "What I Know About Banking." When Mr. Smith laid that on my desk in Chicago I felt quite flattered that he had thought me worthy of possessing a work of which he was the creator, and before glancing at it told him that I was aware that this could be the result of only a long established friendship; that upon his intimates alone he would bestow the honor of possessing a copy of this work to which he had given so much time and thought. Before I opened the book I shook hands with Mr. Smith and told him that I would endeavor to be worthy of the gift. With much curiosity mingled with pride, I opened the book and hastily glancing through it was unable to find even one printed word. This, gentlemen, is the best expression of modesty that it has been my privilege to see. The incident as you will observe, does not apply to my case except by the law of opposites, but I stand here to tell you something of what I know about one of the most remarkable periods ever known to the banking world in this country or any other.

The contributing causes were cumulative and originated prior to March, 1907. To many they were and ever will remain mysterious; leading financiers throughout the country have given their views on this question and so far as I have been able to learn no two were agreed as to the underlying reasons for the extraordinary condition which confronted us in October. It has been variously called a rich man's panic, a banker's panic, and

other terms have been applied it that will at once occur to you.

Inasmuch as the ablest minds in the country have expressed themselves on the question of the causes which brought about the disaster of last fall and as these have been circulated throughout the United States and many of them laid upon the desks of every banker in the country, it is not for me to theorize on the conditions that



HENRY MEYER
Cashier Hamilton National Bank, Chicago

existed then or previously or how they should have been met nor does it seem within the scope of this paper to suggest remedies which would prevent their recurrence.

For some time prior to October 26, 1907, the Chicago banks became individually aware that their cash means were rapidly diminishing. It was a mystery to many; they tried in vain to account for this unusual condition and it transpired afterwards that each thought his bank was the only one affected. When these gentlemen assem-

IOWA STATE NATIONAL BANK

SIoux CITY, IOWA

Officers:

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

Capital,	-	-	-	\$ 200,000.00
Surplus,	-	-	-	100,570.33
Deposits,	-	-	-	2,465,140.00

Officers:

JOHN McHUGH, V. President
H. A. GOOCH, Cashier

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

bled at the clearing house meeting on the evening of October 26th, it was a genuine relief to find that all were suffering from the same complaint; that for days and weeks each had been quietly withdrawn by the public and placed in safety deposit vaults or other receptacles until the actual cash in hand had diminished to the danger point. At the time the meeting was held it was fondly hoped and generally believed that balances in other cities would be easily obtainable in currency, yet it was deemed the course of wisdom to put up the bars and so far as possible, prevent our little stock from departing. How far we were mistaken in this supposition developed within the next few days, for we soon found that currency was not obtainable at any point in this country.

The meeting just spoken of was attended by representatives from each of the twenty-three members of the Clearing House Association and after some discussion and the exchange of views and experiences a resolution was adopted which provided that commencing with Monday morning, October 28th, and until further notice, all of the members of the association would be permitted to pay their balances in clearing house certificates. These certificates, as you all undoubtedly know, were issued against first-class collateral deposited with the clearing house committee and humanly speaking were an absolutely safe obligation.

For example: The certificates of country banks which had been sent to their Chicago correspondents for the purpose of borrowing money were readily accepted by the committee of six men who saw every piece of paper and every bond that was pledged for clearing house certificates. It is well to remember, however, that the bare certificate unsecured by collateral was not promptly accepted for the reason that the securities we were pledging were to be the basis of what was neither more nor less than pure asset currency. I think it is proper at this time to say that the gentlemen composing the committee already referred to occupied a position of importance so great, that it is worthy of more than passing notice. Their duties included in the broadest sense the conserving of the interests of the whole West. This is no wild statement and you have but to remember that the solvency of Chicago banks and the preservation of their existence meant life to the industries of the western country, as well as to its banks. The situation was absolutely unique; never before in the history of this country were bankers called upon to meet such conditions as existed during the days following October 26th. Upon the committee fell

the burden of accepting or rejecting the securities offered by the Chicago banks and I violate no confidence in telling you that they exercised their discretionary powers without fear or favor. They stood there a bulwark between the oncoming financial storm and the banks and business men who surely would have been engulfed had not some similar protection been erected to arrest its devastating march. Too much credit cannot be given to the members of that committee who did their work so ably and fearlessly.

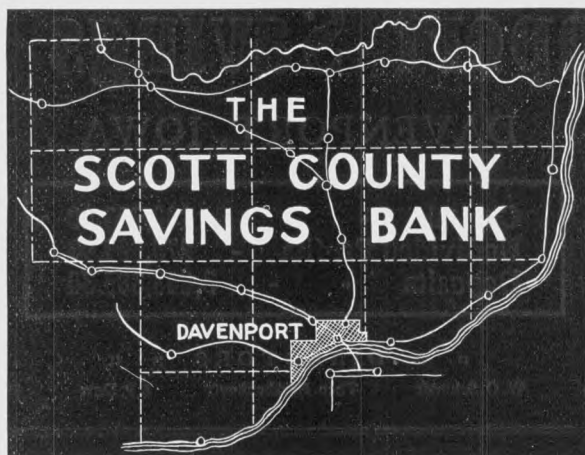
At this point it may not seem amiss to indulge in some reflections on the relation of country bank and correspondent. Questions arise in a time like that of which we are speaking that strain the bond between the city banker and its country correspondent and at such a time your account is scrutinized with the object of determining what value your balance has been to the city banker and what profit if any he has been able to make out of it.

He scrutinizes the balances you have maintained during the time of plenty and his attitude towards yourself is sure to be influenced by what you have done for him in the months and years preceding. Can you not draw a lesson from this and see that it is the course of wisdom not to loan up to the last dollar and run your reserve down to a point where you have to employ a magnifying glass to find it. Is it not better to make perhaps a little less money and do better by your city banker in the day of prosperity, remembering that he may be your best friend in the day of adversity.

And now let us ring up the curtain on the incidents of that famous Monday morning, October 28th, which looked to me at the time as the beginning of a tragedy, although I am glad to say that at this distance it takes on more the qualities of a comedy. Every bank in Chicago on that morning virtually suspended specie payment—leave out the word "specie" if you wish—and we were all in the position where we must persuade the public that we were entirely solvent although unable to pay our debts.

I have been in this business for over twenty-five years; I have spent the greater part of that time in Iowa banks and among the people in Iowa where every man shows consideration for his neighbor and all work together in a grand brotherhood of harmony. It was with some trepidation that I stood up to take my share in the fray. My heart was faint, but the smile which I acquired in Iowa during my long residence there did not entirely forsake me and through words and manner I endeavored to

**The Second
Largest
Savings
Bank
in the State
of Iowa**



**Capital, Surplus & Profits
\$490,000**

**Deposits Over
\$4,000,000**

OFFICERS:

I. H. SEARS, - - Pres.
H. F. PETERSEN, - Vice-Pres.
J. H. HASS, - - Cashier
GUSTAV STUEBEN, Asst. Cashier

assure the frightened public that it was for their good alone that we were refusing to pay cash on demand. All the resources of a reasonable ingenious set of officers were taxed to meet the various emergencies of the day. There were some encounters, some dissatisfied customers, but it with great pleasure that I have to record a generally satisfied clientele. We all could show at the end of the day some scars of battle, but on the whole we emerged from the conflict in good form and victorious.

During the days immediately succeeding we had a repetition of that just described, but it was not long until our customers were working harmoniously with us and taking the various substitutes for currency which we invented. It is well to remember that in all details the various Chicago banks were working in harmony. Each knew what the other was doing to help out a very difficult situation and in a comparatively short time the situation was well in hand.

This whole matter illustrates and emphasizes the value and importance of organization. Our interests were identical; we stood shoulder to shoulder; it was a matter of self preservation, and more than that, it means the preservation of the financial situation of the West. No Chicago bank would be permitted to fail so long as it had assets to justify its saving. May not the members of Group Five profit by the example shown by the Chicago banks and the banks of other large cities? Are there not questions and matters of an irritating nature that exist which could be disposed of if concerted action were taken? There is a way to arouse this spirit and once set in motion you would discover that your organization acting through committees, and systematically handling the complaints of one kind and another which would be invited, could do much to improve in a general sense banking conditions and unify your several interests where they required it. The banker of today who thinks he is standing by himself and that he exists without reference particularly to his neighbor banker is making a grave mistake. Lines of trade throughout the world find it advantageous to concentrate, to meet in conventions as you are doing today to present for consideration and action the various questions that affect their trade unfavorably. It is well to remember that recommendations from groups of men like yourselves concerning public questions or matters incident to your own line of business have much weight when officially presented at the state conventions. A dignity attaches to any utterance from a body of men where questions have been thoroughly discussed and acted upon in a proper manner, that is by

resolution or motion which would show that it was a full expression of the sense of the meeting. Too much emphasis cannot be laid upon this question of unanimous action at group meetings on all matters worthy of your attention.

**Group 5 Holds a Very Successful Meeting
at Council Bluffs.**

Group 5 of the Iowa Bankers' Association held an enthusiastic and profitable session at Council Bluffs on May 20th. The meeting was the largest attended ever held by the group, no less than seventy representatives of the leading banking interests of southwestern Iowa being in attendance. As many of the bankers desired to leave for home on the early afternoon trains, the program was carried out at one continuous session, lasting from 10 a. m. to 1:30, at which time the meeting closed and the bankers adjourned to the dining room, where a daintily appointed luncheon was served, the same being tendered by the Council Bluffs Bankers complimentary to the visitors.

The election of officers for the ensuing year and the adoption by unanimous vote of a resolution endorsing James Hunter, of Minden, for treasurer of the Iowa Bankers' Association, the annual meeting of which is to be held in Sioux City, June 11th and 12th, constituted the entire business transacted by the meeting.

These officers were elected: Chairman, James Hunter, Minden; secretary, G. W. Cole, Woodbine; executive committee, Charles Wood, Logan; E. E. Hart, August Beresheim, C. E. Price, Council Bluffs; L. E. Potter, Harlan.

In his address of welcome W. S. Baird, vice-president of the State Savings Bank, referred to the high tribute paid the bankers of the country during the financial stringency last fall, when, he declared, the people showed the strongest confidence in the thorough integrity of the men at the head of the banks. Mr. Baird declared that money was a measure of life energy and that the banks being in charge of money were "the greatest preservers and conservators of human energy ever conceived by the mind of man."

George Walters, of Harlan, responded briefly to the address of welcome, expressing pleasure at the hearty welcome accorded the bankers by the citizens of Council Bluffs, in which city he said he was always perfectly at home and he was sure the other members of the association felt the same.

Davenport Savings Bank

DAVENPORT, IOWA

Officers

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

Capital	-	-	\$ 300,000.00
Undivided Profits	-	-	270,009.99
Deposits	-	-	3,843,385.30

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

:: :: DIRECTORS :: ::

A. Burdick

Louis Haller

A. Steffen

W. O. Schmidt

Theo. Karbhenhoef

J. F. Dow

H. Kohrs

W. H. Wilson

H. C. Struck

"The Late Unpleasantness and Chicago Banks and Bankers" was the subject of an address by Henry Meyer, cashier of the Harrison National Bank of Chicago. The late financial flurry was referred to by Mr. Meyer as "one of the most remarkable affairs in the financial history of this country or any other." He traced conditions prevailing immediately before the flurry and told of the plans adopted by the banks of Chicago for meeting the financial stringency. The speaker emphasized the importance and value of organization in meeting conditions such as prevailed.

Ackley Hubbard, vice-president of the First National Bank of Sioux City, spoke at some length on "Financial Legislation Now Pending," but did not express himself as in favor of any of the plans under consideration. He advised against hasty legislation and advocated a currency that would be safe and relatively non-fluctuating as the thing most to be desired.

The program was brought to a close with a short talk by J. M. Kelley, of Macedonia, on the cause of panics, which he said was lack of confidence on the part of the people, who consequently withdrew their money from the banks. Mr. Kelley apposed asset currency on the grounds that such a system would merely aggravate existing difficulties.

The proposed governmental guaranty of bank deposits was the principal subject discussed informally at the meeting. Mr. Heinsheimer, who for many years has been a vigorous advocate of the proposed system, opening the discussion by request. The discussion was most general and all of the speakers practically endorsed the plan as a good one, providing it could be carried out in a safe and practical manner.

Mr. Heinsheimer emphasizes the argument that governmental guaranty would inspire confidence in every depositor and would prevent panics that arise through lack of confidence. He declared his belief that private deposits were entitled to the same privilege as the deposits of public funds, which are guaranteed.

Attention was called to the adoption of the plan in Oklahoma, but the speakers agreed that it had not been in operation there sufficiently long for judgment to be passed upon its probable success. One of the speakers advanced the opinion that if the guarantee was to be made, all banking institutions, including national, state and private, should have their deposits guaranteed after thorough examination by the proper officials. It was also suggested that the guaranty plan would do much to forestall postal savings banks.

Those present were: James Hunter, Minden; L. F. Potter, Harlan; J. M. Kelly, Woodbine; Otto Ronna, Walnut; August Beresheim, Council Bluffs; Fred J. Bole, Hancock; E. Cotter, Neola; George Walters, Harlan; James Schaff, Underwood; W. M. Lamb, Glenwood; E. H. Mitchell, Shenandoah; M. T. McEvoy, Mondamin; H. M. Silby, Modale; Frank DeKlotz, Kirkman; G. H. Rink, Sheel; R. G. Pemiston, Defiance; Roy Maxfield, McClelland; C. L. Voss, Denison; Emerson DePuy, Des Moines; A. D. French, Glenwood; O. E. Shay, Glenwood; A. U. Jordan, Dunlap; F. L. Van Dyke, Marshall; Carl F. Kuehnie, Denison; C. E. Price, Council Bluffs; A. F. Gruenwaldt, Manning; H. H. Harris, Northboro; R. S. McDonough, Hastings; E. J. Patterson, Dunlap; George W. Coe, Woodbine; D. L. Heinsheimer, Glenwood; R. M. Shipman, Emerson; L. W. Niles, Atlantic; Edwan Delahoyde, Exira; Grant McPherrin, Clearfield; Charles F. Nitt, Mineola; N. Mayer, Chicago; C. A. Darr, Des Moines; Louis Visko, Cedar Rapids; H. L. Tinley, Council Bluffs; F. Meredith, Blanchard; J. D. Loudon, College Springs; M. B. Nelson, Exira; F. M. Schneider, Shenandoah; C. N. Ward, Logan; Ira McCormick, Tabor; Claude F. Anderson, Pacific Junction; R. E. McDonald, Pacific Junction; John F. Lake, Shenandoah; C. H. Harris, Bartlett; C. L. Breckenridge, Manilla; J. T. Brooks, Hedrick; G. F. Mitchell, Coin; W. H. Johnson, Logan; H. M. Cormary, Woodbine; T. Rhone Wilson, Moorhead; C. D. Langfelder, Beattey; C. L. Hall, Tabor; C. L. Isbell, Logan; I. Allison, Omaha; T. G. Turner, Council Bluffs; C. R. Hannan, Jr., Council Bluffs; Ackley Hubbard, Sioux City.

The Council Bluffs Bankers did everything in their power to make visitors welcome, and proved themselves royal hosts. Messrs. Hart and Spindler, of the First National, Mr. Price, of the Commercial National, and Mr. Beresheim, of the Council Bluffs Savings Bank, were constantly on the alert in the interests of their guests, and every visitor carried away with him most delightful memories of his visit to the meeting of Group Five.

Joseph Chapman, Jr., in Demand.

The demand is so great on Mr. Chapman's time for American Bankers' Association work that he has been compelled to cancel some convention dates where he was scheduled to speak. Mr. Chapman is a ready and interesting speaker, always has something to say, and is invariably listened to with much interest.

Program of the Iowa Bankers' Convention to be held at Sioux City, June 11-12

The following program has been prepared and will be presented at the state convention on the dates above mentioned. The secretary and the officials connected with him have given a good deal of thought and time to the preparation of this program, and it is filled with rich things for every banker in the state, and it is hoped that a very large number will be present to enjoy it. The general invitation as issued by Secretary Dinwiddie reads: "Every financial institution in Iowa, whether a member or not, is invited to send a representative. The attendance of out of state bankers is desired, and officers of other bankers' associations are especially invited to attend this meeting."

The reception committee at Sioux City is comprised of the following well-known bankers: John McHugh, Chairman; Ackley Hubbard, F. L. Eaton, L. S. Critchell, E. B. Spaulding, Chas. E. Hofland, C. L. Wright, F. A. Black, T. A. Thompson, Geo. Sinclair, J. Fred Toy, H. A. Gooch, W. P. Dickey, Geo. P. Day, J. H. Magoon, Jr., C. N. Lukes, L. H. Henry.

Mr. H. A. Gooch is chairman of the hotel committee, and applications for reservations at the hotels should be addressed to him.

The following is the program in detail:

Thursday, June 11, 1908

PROMPTLY AT 10 A. M.

Invocation—

Very Reverend Ralph P. Smith, Rector St. Thomas Episcopal Church, Sioux City.

Address of Welcome—

Hon. W. G. Sears, Mayor of Sioux City.

President's Address and Response—

H. M. Carpenter, Monticello.

Treasurer's Report—

E. J. Curtin, Decorah.

Secretary's Report—

J. M. Dinwiddie, Cedar Rapids.

Reports—Protective Committee, Insurance, Sundblad, Time Lock Expert.

Resolutions.

Appointment of Committees.

1:30 P. M. SHARP.

Reports from Groups.

Legal Questions—Any Delegate.

Answers—

Hon. A. D. Bailie, Storm Lake, District Judge 14th Judicial District of Iowa.

(This may be made immensely interesting. Prepare your questions in advance, if possible.)

Report and paper upon "Selection of a Logical Receiver to Close up Insolvent Bank Business"—

L. J. Yaggy, Manager Davenport Clearing House.

Discussion, "Insuring Bank Deposits"—

A. J. Frame, President Waukesha National Bank, Waukesha, Wis.

D. L. Heinsheimer, President Mills County National Bank, Glenwood, Iowa.

General Discussion.

Friday, June 12, 1908

9:30 A. M.

Reports of Committees.

Discussion of Resolutions.

Paper, "The Torrens System of Land Titles"—

F. Y. Locke, President Security Trust Company, St. Paul, Minn.

General Discussion.

Address, "The Country Banker"—

E. R. Gurney, Vice-President First National Bank, Fremont, Neb.

Address, "Work of the American Bankers' Association"—

L. E. Pierson, President Irving National Exchange Bank, New York City, N. Y.

Election of Officers.

Unfinished Business.

Adjourn.

Mr. H. B. Hawley, Des Moines

It is a pleasure to The Northwestern Banker to present Mr. Hawley to its readers in this issue, and the editor of the paper does this simply as a personal tribute to a man whom he has known for more than twenty years. Mr. Hawley is president of the Great Western Accident Association, a company which has been built up to its present immense proportions largely through his efforts and ability. He is a director of the German Savings Bank as well as a number of other banks outside of Des Moines, a prominent member of the Bankers' Club in this city, a man of unimpeachable



character morally and financially, and the success which has come to him along business lines and the reputation which he sustains among his business associates, has all been earned through years of the most upright, conscientious and honorable dealing. Mr. Hawley's standing in the city of Des Moines is evidenced by the position which he occupies, as noted above, and we are very glad to pay this tribute in this manner to a man we have known so long and so favorably, and whose success is due purely and simply to merit, and whose fine qualities of manhood provide the foundation for that greatest of all assets which a man can possess, namely, character.

In order to accommodate its constantly increasing business, the Live Stock National Bank of South Omaha has recently taken out \$50,000 in additional circulation.

**The Denver and Colorado
SECURITIES COMPANY**

Capital \$200,000.00

923, 17th St. - - - - - Denver, Colorado

WE SELL BANKS

WRITE FOR LIST

References, Dun or Bradstreet.

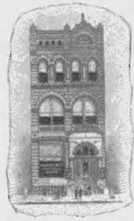
**THE
City National Bank**

OF CLINTON, IOWA

Capital, Surplus and Profits\$200,000.00
Deposits\$1,800,000.00

OFFICERS:
A. G. Smith, President C. M. Curtis, Vice-President
A. Smith, Cashier

Accounts of Banks and Bankers received on most favorable terms. Correspondence Invited.



Capital \$100,000 Surplus \$50,000

MERCHANTS NATIONAL BANK

SIoux CITY, IOWA

OFFICERS
E. W. RICE, President E. B. SPALDING, Vice-President
GEO. P. DAY, Cashier G. N. SWAN, Asst. Cashier

A. Burdick, Pres. Joe R. Lane, Vice Pres. John P. Van Patten, Vice Pr
Lew J. Yaggy, Cashier Will J. Housman, Ass't Cashier

FIRST NATIONAL BANK

OF DAVENPORT, IOWA.

Capital \$200,000. Surplus and Undivided Profits \$170,000

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 **Davenport, Iowa.**

Increase your "par" points all you can, and then get busy with your premium points.

Prosperity Abounds in Omaha Banks.

Last call finds Omaha banks with a reserve in excess of 41 per cent and total resources of \$56,000,000. In the last three months they have made a gain of \$1,600,000 in deposits, \$7,000,000 in loans and \$1,400,000 in resources. Surely a magnificent showing and one which may well cause the heart of every banker in Omaha to swell with joy. The following table shows the deposits of the nine banks at call of May 14, 1908:

Omaha	\$10,884,022
First	11,174,659
U. S.	9,191,088
Merchants	5,748,041
Nebraska	1,643,528
South Omaha	3,180,816
Union Stock Yards.....	3,299,000
Packers	2,087,967
Live Stock	417,852

Total\$47,626,983

The combined condition is shown by the following:

Deposits	\$47,627,262
Loans and Discounts	29,668,228
Cash and Due from Banks.....	19,916,197
Surplus and Undivided Profits.....	2,718,872
Total Resources	56,435,262
Percentage of Reserve	41.8

Des Moines Visitors.

Mr. John Fletcher, assistant cashier of the Drovers Deposit National Bank of Chicago, and Mr. Martin Newcomer, of the Cedar Rapids National Bank, were visitors in Des Moines on the 12th, in attendance upon the meeting of Group Six, and were callers at the offices of The Northwestern Banker. Both Mr. Fletcher and Mr. Newcomer make it a point to visit when possible most of the group meetings throughout the state. They are genial gentlemen and both business getters for the banks which they represent.

Mr. McLane in Des Moines.

Mr. W. F. McLane, assistant cashier of the National Bank of Commerce, Minneapolis, was a caller at the office of the Northwestern Banker recently. Mr. McLane was formerly an Iowa man, and found pleasure in renewing acquaintance with the bankers of the city and state. It is remarkable how many of the bankers in the large cities of the West came from Iowa, thus giving added strength to the familiar saying that in everything that is best, Iowa has the most, or words to that effect.

The State Bank of Chicago.

The dividend rate of the state bank of Chicago has just been raised from 10 to 12 per cent, and quite naturally all the stockholders are wearing "the smile that won't come off." The stock now has a book value of \$216 and deposits are crowding close to the \$18,000,000 mark. This is a splendid showing and the Northwestern Banker congratulates the officers of this prosperous institution on the strides being made which have placed them in such an enviable position among Chicago banks.

Don't growl. Take the cards fate has dealt you and play the game.

A Just Tribute

The Cedar Rapids Republican, in a recent editorial, pays the following tribute to Mr. J. E. Hamilton, the new vice-president of the consolidated Merchants National Bank:

"It must be conceded by all that James E. Hamilton "made good" in connection with the Merchants National Bank which has now been consolidated with the Citizens. It is only a few years ago that Mr. Hamilton, with little previous experience in banking, took hold of the Merchants. He doubled and trebled and quadrupled the deposits until they moved up into the region of many times a million point. The bank developed a great earning capacity because it did a large business. With the consolidated bank he becomes vice-president, and will be one of the active managers of its affairs. Mr. Hamilton is one of the young men who have made good and one is always glad to hear of such men and always glad to commend them."

Group 3 at Osage

Group 3 held a good meeting at Osage on May 20th. Attendance was large, and bankers all enthusiastic. All banks closed at noon and meetings were held at court house. Chairman Hanson called meeting to order, and after disposing of regular business, Mr. Arthur Reynolds, of the Des Moines National Bank, made an address on "Currency Reform." A general and interesting discussion was indulged in regarding "Guaranteed Deposits and "Panics." President Carpenter, of the State Association, was present and made an address. In the evening the annual banquet was tendered the visitors at the Cleveland hotel. On the whole the meeting was one of much pleasure and profit.

A Correction

Last month in referring to the splendid showing made by the City National Bank of Clinton, we made an error in the statement with reference to their deposits, making them nearly \$400,000 less than they should have been. Their statement of February 14th shows deposits of \$1,755,384 instead of \$1,375,385 as stated in our columns. We regret that such an error should have occurred and are glad of this opportunity to correct it. The City National does not take any back steps on deposits. It simply keeps going ahead all the while and will no doubt reach the two million mark before many moons shall have waned.

Change of Date, North Dakota Bankers Association

The following notice has been mailed by the secretary: *To Members North Dakota Bankers' Association:*

It has been found necessary to change the date of the coming Annual Convention at Bismarck from July 16th and 17th to July 1st and 2d. This change is made on account of the meeting of the Imperial Council of Shriners at St. Paul which is from July 12th to 18th.

The officers of the Association would like suggestions and topics for discussion from members in order that this meeting may be made interesting and useful. It is proposed to devote considerable time this year to discussion of matters of practical benefit to the bankers of the state.

Yours truly,
W. C. McFADDEN, *Secretary.*

Fargo, N. D., April 29, 1908.

SECURITY
National Bank
SIOUX CITY, IOWA

Capital,	-	-	-	\$250,000.0
Surplus and Profits,	-	-	-	172,592.51
Deposits,	-	-	-	3,420,841.10

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

People's Savings Bank
DES MOINES, IOWA

Capital, \$100,000.00 Surplus, \$75,000.00

OFFICERS:

C. H. MARTIN,	-	-	-	President
T. F. FLYNN,	-	-	-	Vice-President
F. P. FLYNN,	-	-	-	Cashier
E. A. SLINGER,	-	-	-	Asst. Cashier

DIRECTORS:

C. H. Ainley	O. H. Perkins	C. C. Loomis
J. A. Garver	D. W. Smouse	H. C. Wallace
L. Sheuerman	T. F. Flynn	C. H. Martin

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 charges will be reasonable.

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

Live Stock Shipments Solicited

THE DETROIT COIN WRAPPER



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.
18 John R St. Detroit, Mich.

Chas. Hathaway & Company
COMMERCIAL PAPER

Correspondence Invited. 205 LA SALLE ST., CHICAGO

Satisfactory Statements of Surpassing Strength.

As Per Call of May 14th, 1908

EDITOR'S NOTE—All advertisers using display space in the Northwestern Banker are entitled to have their statements published in this department as often as issued. This service is secured to them simply by mailing a copy to this office. We publish below all the statements received up to the time of going to press.

COMMERCIAL NATIONAL BANK, CHICAGO.

Resources—Loans, \$28,578,623.82; overdrafts, \$541.95; real estate, \$28,566.10; U. S. bonds at par, \$1,675,000.00; other bonds, \$4,138,282.79; bank building, \$1,441,100.00; cash and due from other banks and bankers, \$14,359,527.34. Total, \$50,221,642.00.

Liabilities—Capital stock paid in, \$3,000,000.00; surplus fund, \$3,000,000.00; undivided profits, \$1,344,676.15; national bank notes outstanding, \$1,575,000.00; bond account, \$75,000.00; deposits, \$41,226,965.85. Total, \$50,221,642.00.

DROVERS DEPOSIT NATIONAL BANK, CHICAGO.

Resources—Loans and discounts, \$3,715,001.67; overdrafts, \$19,815.46; United States and other bonds, \$726,400.00; premiums on bonds, \$20,800.00; cash and due from banks, \$3,261,170.17. Total, \$7,743,187.30.

Liabilities—Capital stock paid in, \$600,000.00; surplus and profits, \$381,533.57; national bank notes outstanding, \$345,550.00; reserved for taxes, \$5,536.57; deposits, \$6,410,567.16. Total, \$7,743,187.30.

LIVE STOCK EXCHANGE NATIONAL BANK, CHICAGO.

Resources—Loans and discounts, \$6,038,310.19; overdrafts, \$1,992.89; United States bonds, \$100,000.00; other bonds, \$202,300.00; cash and due from banks, \$3,772,993.89. Total, \$10,115,596.97.

Liabilities—Capital stock, \$1,250,000.00; surplus, \$250,000.00; undivided profits, \$103,000.72; circulation, \$100,000.00; dividends unpaid, \$25.00; deposits, \$8,412,571.25. Total, \$10,115,596.97.

CONTINENTAL NATIONAL BANK, CHICAGO.

Resources—Loans, bonds, securities, etc., \$45,277,710.98; U. S. bonds to secure circulation, \$3,625,000.00; other bonds to secure U. S. deposits, \$528,592.00; premium on U. S. bonds, \$204,687.50; overdrafts, \$281.30; cash and due from banks and U. S. treasurer, \$31,703,386.76. Total, \$81,339,658.54.

Liabilities—Capital stock, \$4,000,000.00; surplus, \$2,000,000.00; undivided profits, \$1,472,644.48; circulation, \$3,610,397.50; deposits, \$70,256,616.56. Total, \$81,339,658.54.

FIRST NATIONAL BANK, CHICAGO.

Assets—Loans and discounts, \$64,292,539.72; United States bonds (par value), \$2,082,000.00; bonds to secure U. S. deposits other than U. S. bonds, \$1,266,000.00; other bonds and securities (market value), \$7,319,416.20; National Safe Deposit Co. stock (bank building), \$1,250,100.00; cash resources, \$41,795,970.99. Total, \$117,966,026.91.

Liabilities—Capital, surplus and profits, \$15,795,051.47; discount collected but not earned, \$572,302.48; United States and other bonds, \$1,144,000.00; circulating notes, \$81,997.50; dividends declared but unpaid, \$3,149.00; reserved for taxes, \$64,000.00; deposits, \$100,305,526.46. Total, \$117,966,026.91.

BANKERS NATIONAL BANK, CHICAGO.

Resources—Loans and discounts, \$13,124,973.53; U. S. bonds, \$150,000.00; other bonds and securities, \$1,794,432.21; real estate, \$30,783.52; furniture and fixtures, \$100.00; cash and sight exchange, \$8,765,365.40. Total, \$23,865,654.66.

Liabilities—Capital stock paid in, \$2,000,000.00; surplus and profits (net), \$1,362,607.73; circulating notes, \$150,000.00; reserved for taxes, \$4,000.00; dividends unpaid, \$885.50; special deposits (U. S. bonds), \$100,000.00; deposits, \$20,248,161.43. Total, \$23,865,654.66.

BANK OF NORTH AMERICA, PHILADELPHIA.

Resources—Loans and discounts, \$11,499,565.94; due from banks and bankers, \$1,589,150.87; clearing house exchanges, \$362,430.53; cash and reserve, \$2,982,141.21. Total, \$16,433,288.55.

Liabilities—Capital, \$1,000,000.00; surplus and undivided profits, \$2,461,984.27; circulation, \$792,200.00; deposits, \$12,179,104.28. Total, \$16,433,288.55.

GIRARD NATIONAL BANK, PHILADELPHIA.

Resources—Loans and investments, \$26,327,141.14; due from banks, \$4,801,980.87; exchange for clearing house, \$1,296,793.71; cash and reserve, \$7,708,198.58. Total, \$40,134,114.30.

Liabilities—Capital, \$2,000,000.00; surplus and net profits, \$3,716,493.07; circulation, \$1,531,797.50; deposits, \$32,885,823.73. Total, \$40,134,114.30.

MERCHANTS NATIONAL BANK, PHILADELPHIA.

Resources—Investments, \$10,076,553.96; due from banks, \$1,567,743.93; exchanges for clearing house, \$356,891.06; cash and reserve, \$2,371,546.68. Total, \$14,372,835.63.

Liabilities—Capital, \$1,000,000.00; surplus and undivided profits, \$864,156.20; circulation, \$419,000.00; deposits, \$12,089,679.43. Total, \$14,372,835.63.

FARMERS AND MECHANICS NATIONAL BANK, PHILADELPHIA.

Resources—Loans, \$10,527,306.04; United States bonds, \$2,014,983.39; due from banks, \$2,002,574.82; cash and reserve, \$4,445,931.27. Total, \$18,990,795.52.

Liabilities—Capital, \$2,000,000.00; surplus and net profits, \$1,323,689.43; circulation, \$1,959,900.00; deposits, \$13,707,206.09. Total, \$18,990,795.52.

SCOTT COUNTY SAVINGS BANK, DAVENPORT, IOWA.

Resources—Loans and discounts, \$4,065,789.11; cash items, \$47,883.48; due from banks and bankers, \$408,534.92; overdrafts, \$603.74. Total, \$4,522,802.25.

Liabilities—Capital stock, \$250,000.00; deposits, \$4,021,053.12; dividends unpaid, \$306.00; surplus and undivided profits, \$251,443.13; total, \$4,522,802.25.

CEDAR RAPIDS NATIONAL BANK.

Resources—Loans and discounts, \$1,804,801.86; overdrafts, \$359.16; United States bonds, at par, \$125,000.00; other bonds, \$398,462.87; real estate, \$193,578.48; cash, due from banks and U. S. treasurer, \$866,413.71. Total, \$3,388,616.08.

Liabilities—Capital, \$100,000; surplus and undivided profits, net, \$160,413.86; reserved for taxes, unearned Dis. and Int. on C. D.'s, \$18,000.00; circulating notes, \$96,800.00; deposits, \$3,013,402.22. Total, \$3,388,616.08.

NATIONAL BANK OF COMMERCE, ST. LOUIS.

Resources—Cash items, \$19,473,066.53; United States bonds at par, \$9,849,500.00; bonds, stocks, etc., \$4,897,002.98; loans and discounts, \$43,488,854.89; banking house, \$1,000,000.00. Total, \$78,708,424.40.

Liabilities—Capital, \$100,000.00; surplus and undivided profits, \$8,612,269.35; circulation, \$9,021,500.00; pension fund, \$99,804; reserved for taxes, \$75,000.00; bond accounts, \$870,100.00; deposits, \$50,029,751.05. Total, \$78,708,424.40.

DES MOINES NATIONAL BANK, DES MOINES.

Resources—Loans and discounts, \$2,553,902.98; overdrafts, \$2,398.42; bonds, securities, etc., \$542,520.84; banking house, furniture and fixtures, \$90,000.00; cash items, \$1,323,254.83. Total, \$4,512,077.07.

Liabilities—Capital stock, \$300,000.00; surplus and profits, \$109,890.30; national bank notes outstanding, \$274,900.00; deposits, \$3,827,286.77. Total, \$4,512,077.07.

CENTURY SAVINGS BANK, DES MOINES.

Resources—Loans and discounts, \$533,952.34; cash items \$129,502.13; overdrafts, \$4,248.91; real and personal property owned by the bank, \$7,072.80. Total, \$674,776.18.

Liabilities—Capital stock, \$100,000.00; deposits, \$550,696.98; due clearing house, \$3,580.37; other profits on hand, \$20,498.83. Total, \$674,776.18.

CITIZENS NATIONAL BANK, DES MOINES.

Resources—Loans and discounts, \$1,466,421.49; overdrafts, \$9,185.08; bonds, securities, etc., \$318,054.91; furniture and fixtures, \$6,000.00; other real estate owned, \$18,214.84; cash items, \$691,107.77. Total, \$2,508,984.09.

Liabilities—Capital stock, \$200,000.00; surplus and profits, \$128,149.05; national bank notes outstanding, \$121,350.00; dividends unpaid, \$78.00; deposits, \$2,059,407.04. Total, \$2,508,984.09.

PEOPLES SAVINGS BANK, DES MOINES, IOWA.

Resources—Loans and discounts, \$1,492,086.86; real estate,

\$3,544.51; furniture and fixtures, \$7,500.00; overdrafts, \$1,529.53; cash on hand and in banks, \$437,621.18. Total, \$1,942,282.08.

Liabilities—Capital stock, \$100,000.00; surplus, \$75,000.00; other profits, \$30,006.94; deposits, \$1,737,275.14. Total, \$1,942,282.08.

VALLEY NATIONAL BANK AND VALLEY SAVINGS BANK, DES MOINES.

Resources—Loans and discounts, \$2,274,594.71; overdrafts, \$2,568.66; municipal and other bonds, \$310,566.59; real estate, furniture and fixtures, \$19,674.42; United States bonds, \$305,020.00; cash and exchange, \$856,683.90. Total, \$3,769,108.28.

Liabilities—Capital stock, \$350,000.00; surplus, \$80,000.00; undivided profits, \$49,785.69; circulation, \$300,000.00; deposits, \$2,989,322.59. Total, \$3,769,108.28.

IOWA NATIONAL BANK, DES MOINES.

Resources—Loans and discounts, \$5,345,776.12; overdrafts, \$21,477.93; stocks and bonds, \$1,924.00; U. S. bonds and premiums, \$508,000.00; furniture and fixtures, \$19,000.00; cash and due from banks and U. S. treasurer, \$1,966,470.09. Total, \$7,862,648.14.

Liabilities—Capital stock, \$1,000,000.00; surplus, \$20,000.00; profits, \$73,151.21; circulation, \$218,400.00; deposits, \$6,551,096.93. Total, \$7,862,648.14.

GERMAN SAVINGS BANK, DAVENPORT, IOWA.

Resources—Loans, bonds, etc., \$9,493,024.55; cash and due from banks, \$942,659.85; in transit with agents, \$15,400.00; overdrafts, \$16,323.22; real estate, \$16,682.03. Total, \$10,484,089.65.

Liabilities—Capital stock, \$600,000.00; surplus, \$300,000.00; undivided profits, \$424,329.42; deposits, \$9,159,760.23. Total, \$10,484,089.65.

IOWA NATIONAL BANK, DAVENPORT, IOWA.

Resources—Loans and discounts, \$1,136,367.42; U. S. bonds to secure circulation, \$50,000.00; other stocks and bonds, \$62,664.15; cash on hand, due from banks and U. S. treasurer, \$329,300.64. Total, \$1,578,332.21.

Liabilities—Capital stock, paid in, \$100,000.00; surplus (earned), \$80,000.00; undivided profits, \$8,520.52; national

bank notes, outstanding, \$50,000.00; deposits, \$1,339,811.69. Total, \$1,578,332.21.

SECURITY NATIONAL BANK, SIOUX CITY, IOWA.

Resources—Loans and discounts, \$1,701,950.80; bonds and stocks (cash securities), \$276,713.42; Security Bank Building, \$150,000.00; overdrafts, \$629.36; U. S. bonds, \$260,000.00; due from banks and U. S. treasurer, \$596,934.86; U. S. bonds, \$50,000.00; cash, \$315,541.79. Total, \$3,351,770.23.

Liabilities—Capital stock, \$250,000.00; surplus and profits, \$183,758.97; circulation, \$250,000.00; deposits, \$2,668,011.26. Total, \$3,351,770.23.

IOWA STATE NATIONAL BANK, SIOUX CITY, IOWA.

Resources—Loans and discounts, \$1,437,141.97; overdrafts, \$2,094.57; United States and other bonds and securities, \$584,266.71; banking house and real estate, \$90,406.00; cash and sight exchange, \$743,017.58. Total, \$2,856,926.83.

Liabilities—Capital, \$200,000.00; surplus and profits, \$108,265.34; circulation, \$185,000.00; deposits, \$2,363,661.49. Total, \$2,856,926.83.

LIVE STOCK NATIONAL BANK, SIOUX CITY, IOWA.

Resources—Loans and discounts, \$925,833.37; U. S. bonds to secure circulation, \$100,000.00; premium on U. S. bonds, \$2,000.00; redemption fund with U. S. treasurer, \$5,000.00; furniture and fixtures, \$4,000.00; cash and sight exchange, \$382,997.91. Total, \$1,419,831.28.

Liabilities—Capital stock, \$100,000.00; surplus and undivided profits, \$83,791.49; circulation, \$100,000.00; deposits, \$1,136,039.79. Total, \$1,419,831.28.

PEOPLES TRUST & SAVINGS BANK, CLINTON, IOWA.

Resources—Loans and bonds, \$3,598,337.51; cash and due from banks, \$587,403.16; overdrafts, \$1,778.94. Total, \$4,187,519.61.

Liabilities—Capital, \$300,000.00; surplus, \$210,000.00; undivided profits (since January 1, less expenses), \$68,191.42; reserved for taxes, \$8,844.46; deposits, \$3,600,483.73. Total, \$4,187,519.61.

SECOND NATIONAL AND DUBUQUE SAVINGS BANK.

Combined Statement—Cash, \$470,394.77; investments,

The Fidelity & Casualty Company

97 to 103 Cedar Street, NEW YORK CITY



Assets	\$ 7,537,429.91
Capital and Surplus	2,013,400.24
Losses paid to January 1, 1908.....	26,629,131.90

This Company grants insurance as follows: Bonds of Suretyship for persons in positions of trust, Fidelity Bonds, Burglary, Plate Glass, Steam Boiler, Fly Wheel, Employers, Public, Teams, Workmen's Collective, Elevator and General Liability, Personal Accident, Health, Physicians Liability and Bonded Attorneys' List.

OFFICERS:

George F. Seward, President
 Frank E. Law, 2nd Asst. Sec. George W. Allen, 3rd Asst. Sec.
 Robert J. Hillas, V. Pres. & Sec. Henry Crossley, Asst. Sec.

DIRECTORS:

William P. Dixon, Dixon & Holmes	Alfred M. Hoyt, Banker	Aurelius B. Hull, Retired Merchant
Geo. E. Ide, Pres. Home Life Ins. Co.	Wm. 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. and D. S. Riker	W. Emlen Roosevelt, Banker	Dumont Clark, Pres. American Exchange National Bank
Alexander E. Orr, Retired Merchant	George F. Seward, President	

Iowa Life Insurance Co.

P. O. Box 416
Waterloo, - - Iowa

CAPITAL, PAID UP - \$100,000
SURPLUS - - - 25,000

OFFICERS

F. F. McElhinney, President; C. W. Mullan, Vice-President; F. A. Ferguson, Secy, and Gen. Mgr.; E. D. Clithero, Superintendent Agents; F. W. Powers, M. M., Medical Director.

DIRECTORS

C. W. Mullan, W. R. Ameson, F. W. Powers, C. L. Kingsley, G. B. McWilliams, J. D. Easton, Geo. S. Mornin, F. F. McElhinney, A. N. Odenheimer, C. A. Wise.

COUNSEL

Mullan & Pickett Courtright & Arbuckle

Offices: Third Floor of Syndicate Building



CHIEF BLACK HAWK

Black Hawk National Bank

WATERLOO, IOWA

Capital and Surplus
\$200,000.00

United States Depository

OFFICERS

F. F. McElhinney, Pres. Richard Holmes, Vice-Pres.
F. W. Powers, Vice-Pres. Charles W. Knapp, Cashier
L. D. Bedford, Asst. Cashier Lila Marcham, Teller

Write us for our liberal terms for new accounts.
We can handle your account at a PROFIT TO YOU.
3 per cent. Interest paid on Bank Balances.

\$2,081,656.05; deposits, \$1,693,909.02; capital, \$558,141.80; combined total, \$2,552,050.82.

FIRST NATIONAL BANK, DUBUQUE, IOWA.

Resources—Loans and discounts, \$1,122,390.16; U. S. government bonds, \$200,000.00; banking house, \$34,000.00; furniture and fixtures, \$5,000.00; due from other banks, \$273,772.97; cash on hand and U. S. treasurer, \$163,825.60. Total, \$1,798,988.73.

Liabilities—Capital stock, \$200,000.00; surplus and undivided profits (net), \$109,277.69; circulation, \$200,000.00; deposits, \$1,289,711.04. Total, \$1,798,988.73.

MERCHANTS NATIONAL BANK, SIOUX CITY, IOWA.

Resources—Loans and discounts, \$625,180.51; U. S. and other bonds, \$30,000.00; banking house, furniture and fixtures, \$30,000.00; cash and due from banks and U. S. treasurer, \$274,117.28. Total, \$959,297.79.

Liabilities—Capital stock, \$100,000.00; surplus and undivided profits (net), \$55,014.41; circulation, \$25,000.00; deposits, \$779,283.38. Total, \$959,297.79.

FIRST NATIONAL BANK, MINNEAPOLIS.

Resources—Loans and discounts, \$11,898,892.74; railroad and other bonds, \$917,000.00; United States bonds, at par, \$1,360,000.00; bank building, \$300,000.00; cash on hand and due from banks, \$5,342,137.92. Total, \$19,818,030.66.

Liabilities—Capital stock, \$2,000,000.00; surplus and undivided profits, \$2,021,125.66; circulation, \$1,376,350.00; deposits, \$13,658,555.00; bond account, \$762,000.00. Total, \$19,818,030.66.

THE NATIONAL BANK OF COMMERCE, MINNEAPOLIS.

Resources—Loans and discounts, \$5,116,921.55; United States bonds, \$600,000.00; U. S. bonds to secure U. S. deposits, \$100,000.00; stocks and bonds, \$111,000.00; bank and office building, \$275,000.00; cash items, \$2,657,280.83. Total, \$8,860,202.38.

Liabilities—Capital stock, \$1,000,000.00; surplus, \$500,000.00; undivided profits, \$72,564.37; reserved for unearned interest, \$50,000.00; dividends unpaid, \$451.00; circulation, \$600,000.00; deposits, \$6,637,187.01. Total, \$8,860,202.38.

SECURITY NATIONAL BANK, MINNEAPOLIS.

Resources—Loans and discounts, \$9,445,990.07; overdrafts, \$2,257.03; bonds, stocks and securities, \$681,619.34; due from U. S. treasurer, \$30,153.50; cash on hand and due from banks, \$5,153,870.93. Total, \$15,313,890.87.

Liabilities—Capital paid in, \$1,000,000.00; surplus and undivided profits, \$1,171,825.87; reserved for unearned discount, \$50,000.00; circulation, \$345,400.00; deposits, \$12,646,665.00; bond account, \$100,000.00. Total, \$15,313,890.87.

MERCHANTS NATIONAL BANK, ST. PAUL.

Resources—Loans and discounts, \$6,435,275.80; U. S. bonds at par, \$800,000.00; bonds to secure U. S. deposits, \$240,000.00; other stocks and bonds, \$9,500.00; banking house, \$190,000.00; cash and due from banks, \$2,545,014.21. Total, \$10,219,790.01.

Liabilities—Capital stock, \$1,000,000.00; surplus, \$600,000.00; undivided profits, \$93,642.47; circulation, \$800,000.00; deposits, \$7,726,147.54. Total, \$10,219,790.01.

IRVING NATIONAL EXCHANGE BANK, NEW YORK.

Resources—Loans and discounts, \$16,474,352.44; U. S. bonds

and other bonds, \$1,406,000.00; premium, \$45,600.00; stocks and securities, \$693,993.45; real estate and fixtures, \$183,000.00; due from banks, \$1,372,409.12; cash, \$6,614,246.80. Total, \$26,789,601.81.

Liabilities—Capital, \$2,000,000.00; surplus, \$1,000,000.00; undivided profits, \$289,956.09; dividends unpaid, \$507.00; circulation, \$897,000.00; bond account, \$235,000.00; deposits, \$22,367,138.72. Total, \$26,789,601.81.

SEABOARD NATIONAL BANK, NEW YORK.

Resources—Loans and discounts, \$17,860,726.39; United States bonds (at par), \$683,750.00; bonds to secure U. S. deposits, \$353,744.81; stocks and bonds, \$852,828.67; bonds loaned, \$38,041.00; due from banks, \$1,473,013.13; cash, exchanges and due from U. S. treasurer, \$11,715,224.25. Total, \$32,977,328.25.

Liabilities—Capital stock, \$1,000,000.00; surplus and profits (earned), \$1,638,399.11; circulation, \$496,800.00; reserved for taxes, etc., \$12,800.00; bonds borrowed, \$164,000.00; deposits, \$29,665,329.14. Total, \$32,977,328.25.

HANOVER NATIONAL BANK, NEW YORK CITY.

Resources—Loans and discounts, \$53,829,947.05; overdrafts, \$4,120.66; stocks, securities, bonds, etc., \$9,175,555.81; banking house, \$5,343,000.00; cash items, \$42,782,807.67. Total, \$111,135,431.19.

Liabilities—Capital stock, \$3,000,000.00; surplus fund, \$8,500,000; undivided profits, \$1,150,698.30; national bank notes outstanding, \$1,289,980.00; dividends unpaid, \$3,552.00; deposits, \$94,788,700.89; bonds borrowed, \$2,402,500.00. Total, \$111,135,431.19.

CHASE NATIONAL BANK, NEW YORK.

Resources—U. S. bonds to secure circulation, \$1,510,000.00; bonds to secure U. S. deposits, \$2,857,685.61; bonds and stocks, \$17,583,200.58; bills discounted, \$13,006,544.14; time loans on collaterals, \$20,461,582.85; cash items, \$55,186,452.37. Total, \$110,605,465.55.

Liabilities—Capital, surplus and profits, \$10,019,484.12; circulation, \$1,510,000.00; deposits, \$94,133,741.37; United States deposits, \$2,512,000.00; bond account, \$2,430,240.06. Total, \$110,605,465.55.

FIRST NATIONAL BANK, OMAHA.

Resources—Loans, \$6,719,768.45; banking house, \$125,000.00; U. S. bonds to secure circulation, \$410,000.00; due from banks and U. S. treasurer, \$2,417,864.85; U. S. bonds, \$90,000.00; other bonds, \$712,151.65; cash, \$2,300,116.49. Total, \$12,774,901.44.

Liabilities—Capital, \$500,000.00; surplus, \$500,000.00; undivided profits, \$176,730.20; reserve for taxes, \$13,511.80; circulation, \$410,000.00; deposits, \$11,174,659.44. Total, \$12,774,901.44.

MERCHANTS NATIONAL BANK, OMAHA.

Resources—Loans and discounts, \$3,636,640.92; U. S. bonds for circulation, \$250,000.00; banking house, \$160,000.00; U. S. bonds, \$230,000.00; other bonds, \$93,140.00; due from banks, \$1,516,959.98; cash at home, \$938,650.88. Total, \$6,825,391.78.

Liabilities—Capital stock paid in, \$500,000.00; surplus, \$300,000.00; undivided profits, \$27,486.60; national bank notes, \$250,000.00; due depositors, \$5,747,905.18. Total, \$6,825,391.78.

The National Bank of
COMMERCE
IN ST. LOUIS

CAPITAL, SURPLUS, PROFITS,	\$18,000,000
DEPOSITS,	60,000,000

Two Per Cent Interest on
Bankers' Balances

Three Per Cent Interest on Time Deposits

UNION STOCK YARDS NATIONAL BANK, SOUTH OMAHA.

Resources—Loans and discounts, \$1,895,047.75; real estate, none; U. S. bonds to secure U. S. deposits, \$90,000.00; U. S. bonds to secure circulation and premium, \$165,000.00; redemption fund, \$8,000.00; cash and sight exchange, \$1,704,262.97. Total, \$3,862,310.72.

Liabilities—Capital stock, \$200,000.00; surplus and undivided profits, \$103,031.50; circulation, \$160,000.00; deposits, \$3,299,279.22. Total, \$3,862,310.72.

UNITED STATES NATIONAL BANK, OMAHA.

Resources—Loans, \$6,324,795.25; U. S. bonds (par), \$500,000.00; other bonds, \$418,260.00; bank building, \$200,000.00; cash and exchange, \$3,283,245.20. Total, \$10,726,300.45.

Liabilities—Capital stock, \$600,000.00; surplus and profits, \$535,211.67; circulation, \$400,000.00; deposits, \$9,191,088.78. Total, \$10,726,300.45.

OMAHA NATIONAL BANK, OMAHA.

Resources—Loans and discounts, \$6,417,392.22; overdrafts, \$2,535.83; U. S. bonds for circulation, \$725,000.00; stocks and bonds, \$726,924.81; banking house and safety deposit vaults, \$200,000.00; due from other banks, cash and bonds, \$4,953,090.79. Total, \$13,024,943.65.

Liabilities—Capital, \$1,000,000.00; surplus fund, \$200,000.00; undivided profits, \$240,921.59; circulation, \$700,000.00; deposits, \$10,884,022.06. Total, \$13,024,943.65.

PACKERS NATIONAL BANK, SOUTH OMAHA.

Resources—Loans and discounts, \$1,588,240.73; U. S. bonds to secure circulation, \$100,000.00; new bank building, in process of construction, \$21,457.01; cash on hand and sight exchange, \$791,326.44. Total, \$2,501,024.18.

Liabilities—Capital stock, \$150,000.00; surplus, \$100,000.00; undivided profits, \$63,056.96; circulation, \$100,000.00; deposits, \$2,087,967.22. Total, \$2,501,024.18.

SOUTH OMAHA NATIONAL BANK.

Resources—Loans and discounts, \$1,908,752.88; U. S. bonds to secure circulation, \$250,000.00; bonds to secure U. S. deposit (par), \$28,000.00; banking house, \$10,000.00; bonds for investment, \$39,640.00; cash and sight exchange, \$1,823,402.85. Total, \$4,059,795.73.

Liabilities—Capital stock, \$250,000.00; surplus, \$250,000.00; undivided profits, \$128,979.25; national bank notes outstanding, \$250,000.00; deposits, \$3,180,816.48. Total, \$4,059,795.73.

Goddard at Hot Springs

President L. A. Goddard, of the Fort Dearborn National, Chicago, addressed the Arkansas Bankers at their state convention at Hot Springs, which was held the 12th and 13th of May.

IOWA BANKERS ASSOCIATION

CONVENTION AT SIOUX CITY, JUNE 11-12.

OFFICERS FOR 1907-1908.

PRESIDENT.

H. M. Carpenter, Cashier Monticello State Bank... Monticello

VICE-PRESIDENT.

J. H. Easton, President Iowa State Bank..... Waterloo

TREASURER.

E. J. Curtin, President Citizens Savings Bank..... Decorah

SECRETARY.

J. M. Dinwiddie, Cashier Cedar Rapids Savings Bank, ...
..... Cedar Rapids

GROUP OFFICERS.

Group 1—F. B. Parker, Chairman, Assistant Cashier Lyon County National Bank, Rock Rapids.

L. F. Parker, Secretary, First National Bank, Cherokee.

Group 2—C. T. Chubb, Chairman, Assistant Cashier Algona State Bank, Algona.

Wm. E. Kyler, Secretary, Cashier German Bank, Luverne.

Group 3—F. M. Hanson, Chairman, Cashier First National Bank, Garner.

Karl J. Johnson, Secretary, Cashier Farmers National Bank, Osage.

Group 4—M. V. Henderson, Jr., Chairman, Cashier First State Bank, Hawkeye.

D. B. Allen, Secretary, Cashier First State Bank, Arlington.

Group 5—J. F. Lake, Chairman, Cashier Commercial Savings Bank, Shenandoah.

Jas. Hunter, Secretary, Cashier German-American Bank, Minden.

Group 6—S. M. Leach, Chairman, President Adel State Bank, Adel.

John W. Foster, Secretary, President Citizens National Bank, Guthrie Center.

Group 7—P. A. Korab, Chairman, Cashier Iowa City State Bank, Iowa City.

Chas. A. Blossom, Secretary, President Citizens National Bank, Belle Plaine.

Group 8—A. C. Smith, Chairman, Cashier City National Bank, Clinton.

George E. Bartholomew, Secretary, Vice-President First National Bank, Preston.

Group 9—F. D. Ball, Chairman, Cashier Iowa State Savings Bank, Creston.

Geo. N. Ayres, Secretary, Cashier Weldon Savings Bank, Weldon.

Group 10—J. T. Brooks, Chairman, Cashier First National Bank, Hedrick.

L. E. Stevens, Secretary, Cashier Ottumwa National Bank, Ottumwa.

Group 11—J. A. Dunlap, Chairman, Cashier Keokuk National Bank, Keokuk.

Victor H. Shield, Secretary, Cashier First National Bank, New London.

Honorary—John J. Large, Cashier First National Bank, Rock Valley.

COMING CONVENTIONS

SOUTH DAKOTA BANKERS ASSOCIATION—Deadwood, July 8th and 9th. J. E. Platt, Sec'y, Clark.

NORTH DAKOTA BANKERS ASSOCIATION—Bismarck, July 1st and 2d. W. C. McFadden, Sec'y, Fargo.

IOWA BANKERS' ASSOCIATION—Sioux City, June 11th to 12th. J. M. Dinwiddie, Sec'y, Cedar Rapids.

MINNESOTA BANKERS ASSOCIATION—Duluth, July 23d and 24th. E. C. Brown, Sec'y, Minneapolis.

COLORADO BANKERS ASSOCIATION—Colorado Springs, July. A. A. Reed, Sec'y, Boulder.

IOWA NATIONAL BANK

FLEMING BUILDING, DES MOINES, IOWA

STATEMENT MAY 14, 1908

Resources	
Loans and discounts.....	\$5,345,776.12
Overdrafts.....	21,477.93
Stocks and bonds.....	1,924.00
U. S. bonds and premiums.....	508,000.00
Furniture and fixtures.....	19,000.00
Cash and due from banks and U. S. treasurer.....	1,966,470.09
	<hr/>
	\$7,862,648.14
Liabilities	
Capital stock.....	\$1,000,000.00
Surplus.....	20,000.00
Profits.....	73,151.21
Circulation.....	218,400.00
Deposits.....	6,551,096.93
	<hr/>
	\$7,862,648.14

Unsurpassed Service

Holding ourselves ready as we do, to meet every legitimate requirement of our correspondents at all times, we solicit your business confidently believing that we can give you a service unsurpassed by any banking institution. We have spared no pains in preparing our par list which we believe covers all points in the United States which can actually be reached at par. Write us for a copy.

Officers

HOMER A. MILLER, Pres. SIMON CASADY, Vice Pres. H. S. BUTLER, Vice Pres. H. T. BLACKBURN, Cashier.

IOWA NEWS AND NOTES

A new bank to be known as the Luana State Bank is being organized at Luana. The new institution expects to begin business about September 1st, and will be in charge of R. J. Stoehr as president, and J. W. Mitchell, cashier.

A hoodoo seems to pursue the State Savings Bank of Yetter. Three of its cashiers have died in three years, its president met with a serious accident, and it has been looted by burglars. People in that town are wondering what will happen to it next.

The following changes have taken place in the First National Bank of Prescott: F. M. Widner, president, in place of J. C. Allen; B. Newcomb, vice-president, in place of Crist Johnson; W. G. Perkins, cashier, in place of W. A. Addison.

The First National Bank of Burlington has chosen the National City Bank of Chicago as a reserve agent.

The Commercial National Bank of Chicago has been approved as reserve agent for the First National Bank of Eldora.

The Drovers Deposit National Bank of Chicago has been approved as a reserve agent for the First National Bank of Estherville.

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

The First National Bank of Wyoming has chosen as a reserve agent the Drovers Deposit National Bank of Chicago.

The Valley National Bank of Des Moines has been approved as reserve agent for the Farmers National Bank of Corning.

The First National Bank of Buchanan County, St. Joseph, Mo., has been approved as a reserve agent for the First National Bank of Creston.

The Drovers Deposit National Bank has been approved as reserve agent for the First National Bank of Gladbrook.

Mr. F. C. Reeve, cashier of the Hopkinton State Bank, attended the recent bankers' convention at Dubuque.

The Bank of Dumont has been converted into a state bank and will hereafter be known as the State Bank of Dumont. The officers in charge are E. C. Slaid, president, and John Barlow, cashier.

Mr. E. L. Stookey has resigned his position with the Iowa Trust & Savings Bank at Atlantic.

The State Savings Bank at Chariton has just installed the system of the American Bank Protection Company, of Minneapolis, and can now offer its patrons absolute protection against burglars.

Robert J. Lowry, cashier of the Bank of Seymour, was drowned in a creek near Seymour, May 3d. While out driving his horses became frightened in a storm and ran off the bridge, the buggy falling on Lowry. He was drowned before he could be extricated.

The last statement of the Farmers Savings Bank of Williamsburg shows a wonderful increase in deposits, the same standing at \$305,655. This item has more than doubled since Cashier C. J. Simmons took charge of the bank, which speaks well for his management and popularity.

Cashier F. W. Lindquist, of the First National Bank of Gowrie, and Miss Jennie Rosene stole a march on their friends and were quietly married in Des Moines on May 5th.

The German Savings Bank of Lake Park recently installed a new Manganese steel safe. It is a fine piece of mechanism and assures the patrons of the Ger-

man Savings additional security.

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

Mr. John Peterson, a popular banker of Elk Horn is recovering from an operation performed recently.

The officers of the new Farmers Savings Bank of Pekin are: C. A. Thompson, president; G. W. Zepp, vice-president, and W. F. McCreary, Cashier. The capital stock will be \$11,000.

The Northwestern National Bank of Sioux City has chosen the Merchants National Bank of Cedar Rapids as a reserve agent.

A contest is going on in the court at Jewell for control of the First National Bank of that city. The parties involved are Gilbert Knudson, et al, vs. Mary S. Hill, administratrix of the Geo. Hill estate, H. C. Smith, and First National Bank of Jewell. The suit was brought to compel the delivery to plaintiff of twenty shares of stock in the First National Bank which it is alleged were sold to plaintiff on contract and later sold and delivered to H. C. Smith of the First National Bank. The history of the case involves one of the largest money deals of the season in Jewell.

At a recent meeting of the stockholders of the Iowa State Savings Bank of Lyons, the following officers were re-elected: C. H. Ingwersen, president; T. J. Hudson, vice-president; Gustav Grader, cashier, and H. Toenningsen, assistant cashier. A 5 per cent dividend was declared and \$2,500 added to the surplus fund.

Mr. Thomas Bloxham has accepted a position with a bank in Brewster, Minn., and left recently to take up his new duties. He had been connected with the First National Bank of Sheldon for some time.

The Iowa Trust and Savings Bank of Des Moines has started a novel contest with Cashier Hauge in charge. An ordinary fish bowl filled with pennies has been placed in the window and a large placard bears the question: "How many pennies does the fish globe contain?" Only depositors of the bank are eligible to the contest.

* * *

Group 1 of the Iowa Bankers' Association enjoyed a very pleasant and profitable meeting at LeMars, May 13th. Mr. Geo. E. Roberts, president of the Commercial National Bank of Chicago, gave an address on the "Central Bank of Issue." Most of the members of the Group were in attendance.

* * *

Mr. W. E. Wissler, cashier of the Iowa Trust & Savings Bank of Atlantic, spent a few days in Joliet, Ill., last month, where he assisted in the marriage of his friend, City Attorney Tom C. Whitmore, as best man.

* * *

Mr. J. H. Hass, cashier of the Scott County Savings Bank of Davenport, attended the meeting of the American Bankers' Association in New Jersey last month.

* * *

Mr. C. E. Walters, of Council Bluffs, has returned from trips through Kansas and Nebraska, where he attended meetings of the state bankers associations. He reports good crop prospects in both states, and the bankers feeling good over the financial outlook.

* * *

The officers of the new Roland Savings Bank are Nels E. Waugh, president; Jonas Christian, vice-president, and Claus O. Donhowe, cashier. The capital stock will be \$15,000.

* * *

Forgeries to the amount of \$90,000 have been unearthed in connection with the defunct Bank of Corwith, the work of J. H. Standing, defaulting and absconding cashier. July 20th has been set as the date of the hearing of the claimants, who are largely bankers of northern Iowa, to whom Standing sold forged paper, he often selling as high as six different copies of the same note.

* * *

Group 3 of the Iowa Bankers Association held its annual meeting at Osage on May 20th. The principal address was given by Arthur Reynolds, president of the Des Moines National Bank on the subject of currency reform. The attendance was very good, representatives from ninety-one banks, members of the Group, being present.

* * *

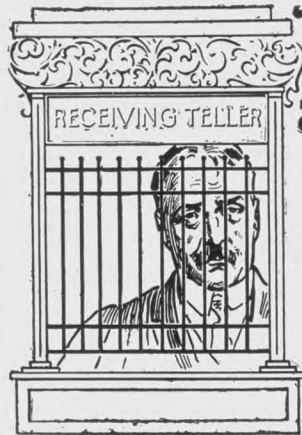
The first annual statement of the Stockmens Savings Bank of Long Grove shows a remarkable growth since the organization of the bank a year ago with a capital of \$30,000, the deposits now standing at \$101,349.12.

* * *

Claims involving over \$250,000 have been filed against the recently defunct Bank of Corwith, making a total of nearly 300 distinct claims. The claims will come up in the district court of Hancock county, Judge Smith having ordered two special sessions, one in June and one in August.

* * *

O. H. Tyner has been elected cashier of the First National Bank of New Lon-



"That tired face at the Window"

CAN you do good work when you are tired? Are you sure of its accuracy when your head is throbbing and the figures dance before your eyes? Is it good policy to employ *tired* men—and how can you prevent that if your clerical force is compelled to do its work in a way that makes fatigue a certainty before the day is well begun.

Banks in every part of the country are making the

Burroughs Adding and Listing Machine

do the work previously "done by hand," and find it saves them time and money and acts as a safeguard against annoying and dangerous errors.

The Burroughs is the only complete device of its kind.

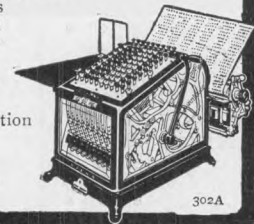
It adds, subtracts, multiplies and divides, lists and adds fractions, can be "split" to separately and simultaneously take off "Yesterday's and Today's Balances," and possesses many other features which make its scope as broad as your entire system and brings it into use in every department of your work.

Let us send you new ways of handling "Collection Letters"—ask for System Forms 5 and 21.

You can do this without cost and with no obligation to purchase. Write us for free trial offer.

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IN DETROIT—Life is Worth Living

don. Mr. Tyner has been assistant cashier of the Bank of Salem for a number of years.

* * *

It is reported that A. L. Freelove, of Sioux Rapids, a former resident of Pochontas, has accepted the presidency of the Security Bank of Kennebec, South Dakota, and will soon move to that place.

* * *

Des Moines men have just started the new Gilcrest State Bank at Gilcrest, Colo. Harry U. Keasey, for years secretary to the board of education and lately superintendent of the Fleming building, has accepted the cashiership and has left for Gilcrest with his family. The bank is incorporated for \$20,000 and is the chief financial institution of the western town. Mr. Keasey is interested in the bank, along with Attorney Howard J. Clark, J. K. and W. H. Gilcrest and a Winterset capitalist.

* * *

Mr. John T. Etzel has been appointed to succeed D. W. Hurn, who recently resigned as president of the Cerro Gordo Bank of Clear Lake.

* * *

The Ackley Savings Bank has incorporated with a capital of \$10,000. John C. Lusch is president and S. Y. Eggert, cashier.

* * *

At a recent meeting of the board of directors of the Rockford State Bank, F. C. Johnson was elected president to succeed R. M. Potter, who has been obliged to locate in California on account of Mrs. Potter's health; Burton Carrott was elected vice-president in place of Mr. Johnson. The capital stock was increased from \$25,000 to \$30,000 and the surplus fund from \$7,500 to \$10,000, with undivided profits account standing at \$3,000. This bank has experienced a substantial growth under the management of Cashier

B. A. Wallace, who has been in charge since its organization as a state bank in 1902.

* * *

The Onawa State Bank has had its charter extended for twenty years.

* * *

Mr. J. O. Probert, cashier of the Wadena Savings Bank, has returned from a well earned vacation of ten days. During his absence, the affairs of the bank

IF YOU CONTEMPLATE SELLING YOUR BANK

Let us sell it for you. We have hundreds of responsible and experienced bankers, and our list is daily increasing, ready with the necessary capital, ready and anxious to buy.

All negotiations are conducted in a business-like and strictly confidential manner.

Correspondence and personal interviews invited. Have you seen the **Confidential Banker** or felt the "Live Wire" shock?

Charles E. Walters Co.,
COUNCIL BLUFFS, IOWA.

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Established 1894

BANKERS

Specializing

Commercial Paper

171 La Salle Street
CHICAGO

79 Milk Street
BOSTON

Mutual Life Bldg.
BUFFALO

Offerings on Application

German Savings Bank

Davenport, Iowa.

Capital	- - - -	\$600,000
Surplus and Undivided Profits Over	-	674,000
Deposits	- - - -	9,178,130

OFFICERS

CHAS. N. VOSS, Pres. DAVID H. McKEE, Vice-Pres. AUG. A. BALLUFF, Second Vice-Pres.
JENS LORENZEN, Vice-Pres. ED. KAUFMANN, Cashier. F. C. KROEGER, Ass't 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

were carefully looked after by Mr. G. E. Stebbins, assistant cashier of the First National Bank of La Porte City.

The German Savings Bank of New Liberty made a splendid showing at the last call, their deposits standing at \$140,103.84. On a capital stock of \$10,000 this is certainly doing pretty well. Geo. Lueders is cashier of this well managed institution.

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

The Farmers Savings Bank has been incorporated at Pekin with a capital of \$11,000. C. A. Thompson is president and W. F. McCreery, cashier.

A final dividend of 8 per cent was recently paid the depositors and creditors of the Dixon Savings Bank, making a total of 50 per cent received since the failure of the bank.

Mr. Edgar John, cashier of the First National Bank of Nevada, attended the meeting of Group 6 in Des Moines on May 12th.

The First National Bank of Fort Dodge is now settled in its handsome new home. They held a public reception on their opening day and received many congratulations on the splendid bank and office building they have erected. The furnishings throughout the bank are new and up-to-date, and they are now equipped to handle a large amount of business.

Owasa is soon to have a new bank to be known as the Farmers Savings Bank. Farmers and business men of that vicinity are interested in the venture, and most of the capital stock of \$10,000 has already been subscribed.

Mr. H. B. Craddick, cashier of the Peoples Savings Bank of Nevada, has returned from a ten days' trip through Wyoming, where he went to investigate an irrigated land proposition.

The Union Savings Bank of Union is erecting a new building. President A. P. Mason and Cashier W. H. Reynolds recently paid a visit to the new Citizens Savings Bank of Gilman for the purpose of inspecting the fixtures. They expect to furnish the Union Savings Bank with the most modern fixtures throughout.

At the recent annual meeting of the Jackson State Savings Bank of Maquoketa, all the old officers were re-elected. The stockholders expressed themselves as well pleased with the fine showing made.

A new assistant cashier recently arrived at the home of Banker Bode and wife, of Woden.

The following bankers from Ames attended the banquet of Group 6 at the Savery in Des Moines on May 12th: M. A. Manning, Parley Sheldon, Capt. Greeley, Capt. Knapp, F. B. Campbell, E. W. Stanton and Truman Manning.

Mr. W. O. Wright will be cashier of a new bank to be known as the Palo Savings Bank at Palo. Capital, \$15,000.

The Bank of Diagonal has been converted into the First National Bank of Diagonal.

Mr. W. H. Trussell, of Moravia, has sold his banking business to his partner, Austin Jay.

The State Bank of Waverly is erecting a fine new building.

Mr. Edw. Tilden, of Chicago, has bought from Jas. F. Toy a controlling interest in the First National Bank of Sioux City, and will take possession in July.

The Wyman Savings Bank of Wyman has incorporated with a capital of \$12,000. The directors are H. E. Davis, J. O. Metzger, A. E. Davis, S. O. Carson, and E. R. Davis.

The Bank of Linby has been organized

with a capital stock of \$10,000. L. A. Andrew, of Ottumwa, will be president and C. H. Linder, cashier.

The Farmers National Bank of Kingsley, which has just been authorized, has commenced work on a new building. Their capital stock is \$25,000, and the officers in charge are Mason J. Foft, president, and R. B. Lyle, cashier.

Mr. Willard John, of Nevada, has severed his banking connections in that city, and will locate in Muskogee, I. T., where he expects to go into the banking business.

Mr. J. H. Lunemann, cashier of the First National Bank of LaPorte City, has tendered his resignation, to take place July 1st. He will be succeeded by Mr. C. B. Gingrich.

Cashier B. S. McCully, of the failed Princeton Savings Bank, will make a fight against the five indictments returned against him. He pleaded not guilty when arraigned and furnished bonds of \$2,000.

Articles of incorporation have been filed for the West Grove Savings Bank of West Grove. The capital stock is \$10,000 and the officers are L. A. Andrew, president; Milton R. Harris, vice-president, and Carl Trout, cashier.

Articles of incorporation have been filed for the Alburnett Savings Bank of Alburnett. The capital stock will be \$15,000, and the officers are E. M. Lanning, president; Samuel Maier, vice-president, and Homer Pitner, cashier.

Mr. W. O. Dunning has been elected assistant cashier of the Strawberry Point State Bank to succeed Mr. L. F. Carrier, who has resigned.

A new private bank has been organized at Bedford, commencing business June 1st. Messrs. F. N. Lewis and Geo. Hartley are the owners.

It is reported that Cedar Rapids is to

Iowa has more banks, and her Bankers Associations more members, than any state in the Union. The Northwestern Banker is the only journal that covers this rich and profitable field. Your bank should be represented in its columns.

CAPITAL, \$100,000 SURPLUS AND PROFITS, \$124,515

Established 1870

Merchants National Bank

OF BURLINGTON, IOWA

J. L. EDWARDS, President
 W. E. BLAKE, Vice-President
 JAMES MOIR, Vice-President
 ALEX. MOIR, Vice-President
 H. J. HUNGERFORD, Cashier
 F. L. HOUBE, Assistant Cashier
 C. L. FULTON, Assistant Cashier

YOUR ACCOUNT INVITED

Exclusive lines of

Grain, Milling, Lumber and Jobbing Paper of Minneapolis and St. Paul

Especially suitable for Northwestern Banks. Offerings on application.

EUGENE M. STEVENS & CO.

Commercial Paper and Investment Bonds

Northwestern National Bank Bldg. State Savings Bank Bldg.
 MINNEAPOLIS ST. PAUL

have a new national bank in the near future. It will be called the Commercial Bank and have a capital stock of \$100,000.

Mr. F. W. Haynes has been elected cashier of the Bank of Rudd.

The State Savings Bank of Monroe has amended its articles, making the capital stock \$25,000.

The First National and the City National Banks of Marshalltown have merged and will hereafter be known as the First National. It is understood that D. T. Denmead will be cashier, with Harry Gerhart and H. S. Lawrence as assistants.

The Mason City Savings Bank is being formed at Mason City with a capital stock of \$50,000. W. R. Fleming will be president and L. M. Nelson, cashier.

Mr. C. A. Nordhaus, cashier of the Yeter Bank, died recently at his home in that city.

Mr. A. A. Baluff has resigned as vice-president of the German Savings Bank of Davenport.

The Drovers Deposit National Bank of Chicago has been approved as reserve agent for the Grundy County National Bank of Grundy Center.

The Commercial National Bank of Chicago has been approved as reserve agent for the First National Bank of Traer.

Consolidation of the Citizens Savings and National of Washington, Iowa

Commenting on the recent consolidation of these two banks the Democrat says:

"At a recent meeting of the directors of the Citizens Banks of this city action was taken looking toward continuing the business of both institutions under one organization instead of two, as at present.

The Citizens Savings Bank organized in 1892, with a capital of \$25,000 was originally intended as an auxiliary to the national bank for the purpose of encouraging the saving habit, especially among the younger people and wage earners of the community, and for handling mortgage loans which are prohibited by law to national banks. The growth of the bank, however, since that time has so far exceeded the expectations of its founders that its operation merely as an adjunct of the parent institution has been for some time out of the question, the enlargement and remodeling of its quarters six years ago being necessary on account of the increased volume of its business. It has also been necessary twice to increase its capital which, on completion of the proposed consolidation will be still further in-

creased to \$100,000, which will provide for taking over the commercial business and will give the institution financial strength and stability equaled by few banks in this part of the state.

The Citizens Savings Bank, as enlarged, will have deposits of three-quarters of a million and total assets of almost one million dollars. The officers who are at present conducting the business will continue in charge, their official positions being, Chas. H. Keck, president; Frank Stewart, Carl M. Keck and I. M. Sproull, vice-presidents; Frank R. Sage, cashier. These gentlemen desire to express to the public their cordial appreciation of the generous patronage and continued confidence accorded the banks in the past and bespeak for the greater Citizens Savings Bank a continuance of the same good will which they promise by all proper means to reciprocate.

New Bank at Roland

A new bank has just been organized in Roland, in which several Story City men are interested. It is to be known as the Roland Savings Bank, with a capital of \$15,000, and will open its doors for business in about thirty days.

— THE —

First National Bank

OF SIOUX CITY, IOWA

Capital, \$300,000.00 Surplus and Profits, 91,037.88
 Deposits, \$3,010,166.51

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 Cash. F. W. KAMMAN, Ass't Cashier

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, \$250,000 Surplus, \$250,000 Profits, \$100,000

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

Correspondence invited with a view to business relations with the banks of Western Iowa, Nebraska, Colorado, Wyoming, South Dakota and the Northwest : :



Capital and Surplus
\$1,000,000.00
Reserve Depository for
National Banks

NEBRASKA NEWS AND NOTES

The Laurel State Bank of Laurel is now comfortably located in their fine new brick building, and have an interior finish second to none in the state. They are doing a prosperous business with a capital of \$25,000, surplus and undivided profits of \$12,000 and deposits of \$175,000.

Group 1 of the Nebraska Bankers Association will hold its annual meeting at Lincoln, Wednesday, June 17th. A splendid program is being arranged and a large attendance is expected.

The Wymore State Bank is being re-organized as the City National Bank of Wymore, and the capital stock increased from \$25,000 to \$50,000.

At a recent meeting of the stockholders of the Security State Bank of Broken Bow, it was voted to increase the capital stock from \$15,000 to \$25,000. Mr. L. H. Jewett was elected cashier to succeed Mr. R. D. Pickett, resigned.

Cashier Brandt, of the Bank of Glenville, attended the recent bankers' meeting at Hastings.

Group 4 of the Nebraska Bankers' Association met at Hastings, May 6th. Addresses were given by A. C. Shallenberger, J. P. A. Black, Carson Hildreth, and Clement Chase. About 160 bankers were in attendance and the meeting proved a success in every particular.

The Continental National Bank of Chicago has been approved as reserve agent for the Alliance National Bank of Alliance.

Mr. F. McGiverin has been made vice-president of the First National Bank of Crawford in place of T. M. Huntington.

The First National Bank of Chicago has been approved as reserve agent for the First National Bank of Aurora.

Mr. F. A. Kindwall has been appointed cashier of the First National Bank of Wyandot to succeed E. A. Miller. Lloyd

Lynde has been made assistant cashier.

The First National Bank of Decatur has chosen the First National Bank of Omaha as a reserve agent.

The following changes have taken place in the National Bank of Pawnee City: H. L. Brinkerhoff, president, in place of W. B. Bull; Vernon Bascom, Cashier, in place of H. H. Bull.

The Merchants National Bank of Omaha has been approved as reserve agent for the First National Bank of Campbell.

Mr. H. E. Boyd has been elected assistant cashier of the National Bank of Humboldt.

The First National Bank of Chicago has been approved as reserve agent for the First National Bank of Harrison.

Mr. Clyde Rynearson has been made assistant cashier of the Farmers National Bank of Madison.

The Central Nebraska National Bank of David City has chosen the Commercial National Bank of Chicago as reserve agent.

Mr. J. R. Greenhalgh succeeds L. R. Coufal as cashier of the First National Bank of Trenton.

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

Mr. H. C. Batty succeeds Mr. D. E. Coffey as assistant cashier of the First National Bank of Spencer.

Mr. John C. Green, who has been assistant cashier of the Bank of Creighton, has gone to South Dakota with a view to locating there.

The Elgin State Bank is preparing to erect a handsome new building.

Omaha's bank clearing increase over a year ago for the week ending May 14th,

was larger than that of any city in the United States whose weekly clearings are over \$10,000,000.

At a recent meeting of the directors of the Bank of Brainerd, it was voted to increase the surplus account \$1,000, making the surplus of the bank now \$11,000. This bank has now been running for twenty-three years under the same management.

Mr. P. H. Updike, of Omaha, has sold his interest in the Clay County State Bank of Edgar, the greater part of it going to C. A. Voorhees, cashier of the bank.

The following officers were elected at the annual meeting of the stockholders of the Adams State Bank: L. B. Howey, president; J. W. McKibben, vice-president, and F. B. Draper, cashier. The capital stock was increased to \$25,000.

Mr. John Weekes has purchased a controlling interest in the O'Neill National Bank of O'Neill.

Mr. A. F. Magdanz, Jr., is to be the new cashier of the Pierce State Bank of Pierce, taking up his duties June 1st.

Meisner's Bank at Shelton has increased its capital stock from \$10,000 to \$25,000.

The Citizens National Bank of St. Paul has had its charter extended for twenty years.

The Bank of Ragan is now at home in its new building which the Ragan Journal says is the swellest bank building in that part of Nebraska.

R. G. Rohrke, cashier of the Security Bank of Meadow Grove, has sold his interest in that bank to E. F. Ringer of that place, who will succeed Mr. Rohrke as cashier.

At the meeting of Group 2 of the Nebraska Bankers' Association held at Fremont, over one hundred bankers were in attendance. The bankers of Fremont took care of the meeting in their thoroughly complete way and the sessions

THE OMAHA NATIONAL BANK

OF OMAHA, NEBRASKA

STATEMENT, MAY 14, 1908

RESOURCES.	LIABILITIES.
Loans and discounts	Capital
Overdrafts	Surplus Fund
U. S. bonds for circulation...	Undivided Profits
Stocks and bonds	Circulation
Banking house and safety de-	Deposits
posit vaults	
Due from other banks, cash	
and bonds	
\$13,024,943.65	\$13,024,943.65

J. H. MILLARD, President C. F. McGREW, V. President WM. WALLACE, V. President W. H. BUCHOLZ, Cashier FRANK BOYD, Ass't Cashier

WELL ORGANIZED COLLECTION DEPARTMENT. ITEMS ON OMAHA AND ALL NEBRASKA POINTS SOLICITED.

were all full of interest. President Black of the state association and Senator Aldrich of David City, were among the more prominent speakers at the meeting, the banquet speech of Senator Aldrich being especially vigorous along the line of attack upon the methods of eastern bankers in their support of Wall street methods of financing stock speculation. The following officers of the Group were elected for the ensuing year: President, F. M. Weitzel, of the First National Bank of Albion; vice-president, Julius Beckman, Fremont; secretary-treasurer, Henry Wehner, of Cedar Bluffs.

The State Bank of Alexandria has been reorganized and its capital increased from \$20,000 to \$25,000. The new officers of the bank are, C. I. Moore, president; Geo. W. Wilson, vice-president, and F. A. Jacques, cashier.

University place is to have a new bank and it will be called the Citizens Bank and will have a capital of \$50,000. H. K. Frantz, formerly with the Farmers and Mechanics Bank of Havelock; D. C. Berry, county treasurer; C. C. Mesenet and A. W. Walls, will be interested in the new institution. University Place is growing rapidly and this new bank will greatly add to the business advancement of that place and it has some first-class men interested in its organization.

Farmers & Mechanics State Bank is the name of the new bank to be opened

at Alexandria. The bank is being organized by O. W. Roush, Isaac Hoge, Fred Baruth, John B. Weaver, and John Edwards. The capital stock will be \$25,000, of which amount \$12,000 will be paid in at the commencement of business.

The First State Bank of Scotia has made application to the state banking board for a charter. The capital stock of the bank will be \$10,000. The officers will be as follows: President, N. J. Paul; vice-president, J. S. McMillan; cashier, R. F. Eichman.

The State Bank of Powell, the articles of incorporation of which were approved last October, has been chartered by the state banking board. The capital stock is \$10,000. Officers: President, G. W. Hansen; vice-president, Jasper Helvy; cashier, F. E. Hemenover.

The Upton State Bank of Rushville was chartered by the State Banking Board this week; capital stock, \$15,000; president, Lewis Oberwetter, vice-president, W. F. Strotheld; cashier, R. F. Kitterman.

Bank clearings in one hundred cities in the United States for the first four months of this year show a decline of 27 per cent over the same period one year ago. The decline was the largest in the middle states, the decline in New York City being nearly 34 per cent. The decline in the western states was only 14

per cent, while the three Nebraska cities in the list, Omaha, Lincoln and Fremont, all showed a good increase over their record of a year ago.

Changes in the officials of the Pierce State bank are announced as follows: The present cashier becomes the president and A. F. Magdanz, Jr., will be the new cashier. Mr. Magdanz, after graduating from the state university, has been an instructor in that institution, but now enters permanent work in the banking business in his home town.

The Farmers & Merchants Bank of Alexandria, the new bank in that town, has opened for business. The bank is occupying temporary quarters pending the building of their new banking house, which will be of brick, and will be equipped with a large fire-proof vault and the latest in a Manganese burglar-proof safe.

At the annual meeting of the stockholders of the Ellis State Bank held the past week, the old officers and directors were elected for the coming year and a 7 per cent dividend was paid.

The annual meeting of Group Five of the Nebraska Bankers Association was held at Kearney on May 20th. A very interesting program was rendered. President A. U. Dann, of the Central National Bank of Kearney, presiding. Addresses were given by J. W. Welpton, of the Exchange Bank of Ogalallah; E. F. Folda,

The MERCHANTS NATIONAL BANK

of OMAHA, NEBRASKA

2775

Luther Drake, President
F. P. Hamilton, Cashier

Frank T. Hamilton, Vice Pres.
B. H. Meile, Assistant Cashier

ACCOUNTS SOLICITED.

U. S. DEPOSITORY

Capital	\$500,000
Surplus	\$250,000
Undivided Profits	\$ 47,732
Deposits	\$6,119,983

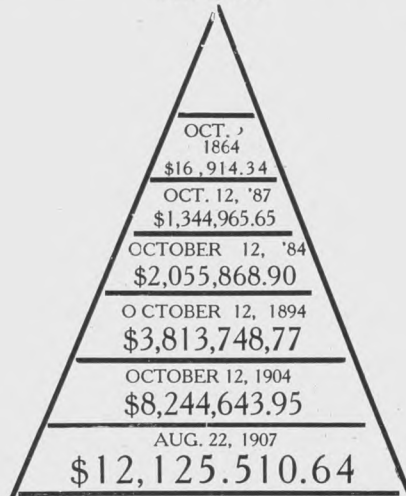
FIRST NATIONAL BANK

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

If it is

BANK

business, in or about the

UNION STOCK YARDS, South Omaha, Nebraska,

pertaining to the live stock or meat
trade, for quick action and proper
treatment, send it direct to

The Union Stock Yards National Bank.

Established 1885 Capital, \$300,000.00
Nationalized 1891 Surplus, 60,000.00

F. H. DAVIS, President F. R. HEDRICK, Cashier
E. F. FOLDA, Vice-Pres. N. F. RECKARD, Ass't Cash.

of the Union Stock Yards National of South Omaha; S. H. Burham, of the First National Bank of Lincoln; C. F. McGrew, of the Omaha National Bank; E. R. Gurney, of the First National Bank of Fremont; A. C. Shallenberger, of the Bank of Alma, and William B. Hughes, secretary Nebraska Bankers' Association. After the business session a banquet was tendered the visitors by the bankers of Kearney.

Owing to the substantial increase in business at the Live Stock National Bank of South Omaha, they have found it necessary to add two assistant cashiers to their official force. They are Mr. H. C. Nicholson, for a number of years officially connected with the Commercial Bank of Lamon, Iowa, and more recently with the Union State Bank of Harvard, Neb., and Mr. J. W. Hastings, who has been with the Live Stock National since its organization and with other South Omaha banks for the past eighteen years. The addition of such efficient assistants puts the Live Stock National in a position to take care of the requirements of its customers in a most satisfactory manner.

A third bank is being organized at University Place. It will be known as the City National Bank, and is being incorporated by T. M. Wimberly and E. S. Kirtland.

At the recent annual meeting of the Meadow Grove State Bank, the old officers and directors were re-elected, and the usual regular dividend declared.

The officers elected at the annual meeting of the directors of the Farmers State Bank of Big Springs were as follows: B. F. Clayton, president; H. I. Babcock, vice-president; C. E. Wolfe, cashier.

The Citizens Bank of Stuart has increased its capital stock and surplus to \$53,000.

Messrs. Updike and Ball have retired from the Merchants and Farmers Bank of Friend, and E. I. Ferguson and C. E. Bowlby have bought their interests. Mr. Bowlby will become vice-president of the institution.

The Aurora National Bank has filed a plea in abatement in the suit of the county against the bank in which interest is asked on money deposited by two former county treasurer in that bank. The bank admits that a former county treasurer deposited county funds and took certificates of deposits, but claims it was a voluntary transaction.

At the annual meeting of the stockholders of the State Bank of Adams, the capital stock of the bank was increased to \$25,000, and the following officers were elected for the ensuing year: L. B. Howey, of Beatrice, president; J. W. McKibben, vice-president; F. B. Draper, cashier. The bank is one of the best banks in eastern Nebraska, and very prosperous.

Group Five of the Nebraska Bankers' Association held its annual meeting at

Kearney. A complete day's program was followed by a banquet, tendered by the local bankers, in the evening. J. W. Welpton was on the program to respond to the address of welcome, and S. H. Burnham, of the First National Bank of Lincoln, was down for a paper on currency legislation.

The cashiers of the Lincoln banks have been made a general committee to perfect arrangements for the meeting of Group One of the Nebraska Bankers' Association to be held in that city on Wednesday, June 17th. The division of the work has been made as follows:

Committee on Entertainment—H. S. Freeman, B. C. Cox, M. I. Aitken.
Committee on Badges—M. I. Aitken.
Committee on Hall—L. J. Dunn.
Committee on Banquet Program—I. J. Dunn and F. J. Kinney.

Reception Committee—L. J. Dunn, H. S. Freeman, F. J. Kinney, B. C. Cox and M. I. Aitken.

All preliminaries for the meeting will be given thorough attention and the Lincoln bankers will do their part toward making the group meeting a success.

The following banks have been chartered by the State Banking Board:

Farmers & Merchants Bank, Alexandria, capital stock, \$12,000, paid in; president, John Edwards; vice-president, Fred Luane; cashier, O. W. Roush.

Rushville, Sheridan county, has some important changes in its banking business. The Stockman's Bank of that place

First National Bank

DUBUQUE, IOWA

Capital, - - \$200,000 Surplus and Profits, \$94,831.36

Deposits, \$1,584,405

OFFICERS

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

DIRECTORS

C. H. Eighmey E. A. Engler
Geo. A. Burden J. T. Adams
C. M. Peaslee Jas. C. Collier
B. F. Blocklinger Peter Kiene

Packers National Bank

OF SOUTH OMAHA, NEB.

CAPITAL, \$150,000
UND. PROFITS, \$52,830.00

SURPLUS, \$100,000
DEPOSITS, \$2,189,820.00

OFFICERS:

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

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

will become a national bank, with a capital of \$35,000. The Union Bank is a new state bank at that place which will be officered as follows: Lewis Obwetter, president; R. F. Kitterman, cashier, and R. W. Strotheide, assistant cashier.

* * *

First State Bank, Scotia, capital stock, \$10,000; president, N. J. Paul; vice-president, G. S. McMillan; cashier, R. F. Wichman.

* * *

Articles of incorporation of the new bank to be opened at University Place—the Citizens State Bank—have been filed at the office of the secretary of state. The paid in capital stock is \$25,000; and the incorporators are H. K. Frantz, D. C. Berry, C. L. Mesnet and A. W. Wells.

* * *

Plans are being made to carry the Nebraska contingent to the meeting of the national association at Denver next September by special train, and fifty rooms have been reserved at the Brown Palace for the accommodation of Nebraska bankers.

* * *

Mr. Wilfred Land has resigned his position in the Farwell State Bank, and moved to Kensaw, where he has accepted a position in the bank.

* * *

The first annual meeting of the stockholders of the Ellis State Bank was held recently. The bank has just closed a very successful year, and the stockholders are well pleased with the outlook.

At the recent annual meeting of the

stockholders of the Platte County Bank, of Platte Center, the affairs of the bank were found to be in a very satisfactory condition. The question of changing the bank from a state to a national institution came up and was favorably considered by the board, and it is probable that this change will be made in the near future, at which time the capital stock will be increased to \$25,000.

Meeting of Group Six, Nebraska Bankers Association

The annual meeting of Group 6 of the Nebraska Bankers' Association was held at Chadron on the 29th of May. In addition to the reports of the year and routine business, addresses were made by President Black of the state association and by C. F. McGrew of the Omaha National Bank. E. F. Folda had charge of the question box and the evening session closed with a banquet. Among the speakers at the banquet were P. L. Hall, of the Central National of Lincoln; E. C. Burnham, of Norfolk; R. S. Rising, of Ainsworth, and J. C. French, of South Omaha. One of the entertaining features of this group meeting was an over Sunday excursion to Hot Springs, South Dakota, and the members of the group and

their guests were invited to take their wives with them, both to the Chadron meeting and on the Hot Springs excursion following.

Citizens National of St. Paul Neb. rounds out Twenty Years

The Citizens' National Bank of St. Paul has just completed its first twenty years, and the Comptroller of the Currency has extended its charter for twenty years more. In commenting on this fact the St. Paul Republican says: "The bank is in the hands of the same people who started it at this place twenty years ago, the McCormick family. Ed McCormick was the first president and held that position until his death in 1897. The family have always held control of the bank and during the twenty years of business it has built up a reputation that is a justifiable pride. Miss A. McCormick is the present cashier and has active charge of the business, ably assisted by W. A. C. Johnson, who can be found there at any time looking after the affairs of the institution. Mr. Johnson is the secretary of 'Group Five' of Nebraska bankers."

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PUBLIC ACCOUNTANTS
AND AUDITORS.

Chamber of Commerce Bldg., CHICAGO

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

ESTABLISHED 1891

L. A. JONES, 1891 HAWLEY, JONES & CO., 1902
LAURENCE A. JONES & CO., 1902

SECURITY

SAVINGS
BANK

Cedar Rapids

CAPITAL AND SURPLUS - \$ 250,000.00
DEPOSITS - - - 1,425,000.00

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

4 Per
Cent

G. F. VAN VECHTEN, President
E. M. SCOTT, Vice Pres.
I. W. BOWDISH, Cashier



THE SECURITY NATIONAL BANK

MINNEAPOLIS

CAPITAL - \$1,000,000.00 SURPLUS - \$1,000,000.00
DEPOSITS - - - - - \$13,935,315.00

F. A. Chamberlain, President
 E. F. Mearkle, Vice-President
 Fred Spafford, Assistant-Cashier
 Perry Harrison, Vice-President
 J. S. Pomeroy, Cashier
 George Lawther, Assistant Cashier
 Stanley H. Bezoier, Ass't Cashier

We Invite Correspondence With Banks Throughout the Northwest

MINNESOTA NEWS AND NOTES

Local people have bought the stock of the Citizens State Bank of Houston, belonging to H. G. Garvin, T. Wold and C. T. Olson.

* * *

The Citizens State Bank of Sacred Heart has been chartered with a capital of \$15,000. P. C. Brevig will be president and Nels J. Brevig, cashier.

* * *

The National City Bank of Chicago has been approved as reserve agent for the National Bank of Commerce of Mankato.

* * *

The Pipestone County Bank of Pipestone has been converted into the Pipestone State Bank. The officers in charge are E. W. Davies, president, and T. E. Nash, cashier.

* * *

The Ihlen State Bank has been incorporated with a capital stock of \$10,000. The incorporators are: R. H. O'Connell, E. W. Davis, R. G. Larson, and L. L. Dale.

* * *

The Merchants State Bank of Elizabeth will erect a fine brick building this season.

* * *

Mr. F. P. Leisen has sold his interest in the First State Bank of St. Joseph to Martin Lose, M. K. Kotschever, John Schroeder, Fred Schroeder and Fred J. Schroeder. Mr. John Laudermann re-

tains his interest and continues as the cashier.

* * *

The Bank of Warren has consolidated with the State Bank of Warren.

* * *

The Corn Exchange National Bank of Chicago has been approved as reserve agent for the National Citizens Bank of Mankato.

* * *

The State Bank of Winger has been sold to L. C. Simons, of St. Paul.

* * *

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

* * *

The Security Bank of North Redwood has been converted into the Security State Bank. The officers in charge are H. A. Baldwin, president, and Frank Horejsi, cashier.

* * *

The Bank of Mattawan has been converted into the Citizens State Bank with a capital of \$10,000. C. H. Draper is president, and M. H. Graham, cashier.

* * *

The capital stock of the First State Bank of Aurora has been increased from \$10,000 to \$25,000. The officers in charge

of this institution are F. B. Myers, president, and P. M. Johnson, cashier.

* * *

The First State Bank of Blackduck has been converted into the First National Bank with a capital of \$25,000.

* * *

The First State Bank of Rothsay has been chartered with a capital of \$50,000. W. J. Breen is president and N. K. Peterson, cashier.

* * *

A bankrupt banker at Rochester has turned carpenter and put on overalls. He declares that he intends to earn money enough to pay every depositor who has lost by his mismanagement, and his spirit is certainly to be admired.

* * *

President C. B. Kellar, and Vice-president V. Gulbrandson, of the First National Bank of Albert Lea, attended the opening of the First National Bank of Fort Dodge, Iowa, and report a very pleasant reception.

* * *

The last of the clearing house certificates issued in St. Paul last fall have been gathered in, which is conclusive evidence that the panic is a thing of the past.

* * *

The officers of the new Security State Bank of Waterville are C. W. Glotfelter, president, and F. G. Hinze, cashier. The capital stock will be \$20,000.

* * *

Mr. F. A. Chamberlain, president of the security National Bank of Minneapolis,

The FIRST NATIONAL BANK

MINNEAPOLIS, MINNESOTA

Established 1864. United States Depository.

CAPITAL and SURPLUS, - - - \$3,975,411.00
DEPOSITS, - - - - - 13,476,151.00

We would be pleased to receive a share of your business. Let us hear from you.

NORTHWESTERN NATIONAL BANK

MINNEAPOLIS, MINN.

Capital . . \$1,000,000 Surplus and Profits . . \$1,279,250

Deposits . . \$12,500,000

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

has returned from an extended trip abroad. He visited the old banking houses in different European cities, and says the methods used are a great deal different than ours.

* * *

The South Side State Bank of Minneapolis is the second in that city to go on a 12 per cent dividend basis, although the institution is only eight years old, and at the recent annual meeting of the stockholders the surplus fund was increased to \$50,000. The officers of this enterprising institution are: F. E. Kenaston, president; A. M. Woodward, vice-president; A. A. McRae, cashier, and H. F. Rosing and O. E. Olsen, assistant cashiers.

* * *

Mr. Ernest C. Brown, assistant cashier of the First National Bank of Minneapolis and secretary of the Minnesota Bankers Association, is visiting relatives in New York City. Mr. Brown has not yet fully recovered from the effects of an operation performed some time ago, and his trip east will probably restore him to his usual health.

* * *

The City National Bank of Duluth is now settled in its new banking rooms in the Sellwood building, and is very comfortably located indeed. The interior is finished in marble and the fixtures are all new and up-to-date, presenting a very handsome appearance.

* * *

Mr. Joseph Chapman, Jr., cashier of the Northwestern National Bank, was a member of the special committee of the American Bankers Association which met

in New York City recently to investigate the manner in which express companies in this country are conducting banking business.

* * *

Mr. J. A. Barton, cashier of the First State Bank of Two Harbors, has recovered from an operation performed at Rochester about a month ago.

* * *

The Merchants National Bank of Crookston has added an electric adding machine to its equipment, which will greatly facilitate the business of the bank.

* * *

The Peoples State Bank of Monterey was burglarized recently, the robbers securing \$1,500 in cash. The amount was covered by burglar insurance.

* * *

Owing to the consolidation of the two banks at International Falls, Homer Richard has resigned his position as assistant cashier in the First National Bank there and accepted a position in the Bank of Commerce in Minneapolis. He has already taken up the duties of his new position.

* * *

The building of the National Citizens Bank of Mankato is nearly completed, and it is expected that the bank will be located in its new home in a very short time.

* * *

The First National Bank of Virginia has chosen as reserve agent the Merchants National Bank of St. Paul.

* * *

The Merchants National Bank of Ce-

dar Rapids has been appointed reserve agent for the Austin National Bank of Austin.

* * *

The First National Bank of Deer River has been organized with a capital stock of \$25,000. The officers are F. P. Sheldon, president; S. J. Moran, cashier, and Mattie E. Tellin, assistant cashier.

* * *

The National Park Bank of New York City has been approved as reserve agent for the First National Bank of Deer River.

* * *

The First National Bank of Minneapolis has been approved as reserve agent for the First National Bank of Deer River.

* * *

The First National Bank of Minneapolis has been approved as reserve agent for the First National Bank of Glenwood.

* * *

The following changes have taken place in the First National Bank of Foley: J. E. Doheny, vice-president, in place of Charles Keith; B. H. Mushel, assistant cashier, in place of M. M. Stroeter.

* * *

The First National Bank of Minneapolis has been approved as reserve agent for the First National Bank of Preston.

* * *

Mr. John Dahlgren succeeds Mr. I. R. Severtson as cashier of the First State Bank of Baudette.

* * *

Mr. D. J. Ross has resigned as cashier of the Farmers State Bank of Hardwick, and is succeeded by Mr. O. H. Gravatt, of

Swedish American National Bank

MINNEAPOLIS

Capital, - - - - - \$ 500,000
 Surplus, and Profits - - - - - 400,000
 Deposits, - - - - - 3,300,000

OFFICERS:

N. O. WERNER, President C. S. HULBURT, Vice-President J. A. LATTA, Vice-President
 E. L. MATTSON, Cashier A. V. OSTROM, Ass't Cashier

* Write Us Regarding Your Northwestern Collections *

THE MINNESOTA NATIONAL BANK OF MINNEAPOLIS

Use the Minneapolis Money Order Issued only by us. Ask for a Block of Drafts which afford you the convenience of an Open Account with us. Quick Returns. Our Terms the Very Best. Write us at once.

Capital - - \$200,000
Sur. & Profits - 5,000
Circulation - - 50,000
Deposits - - 800,000

OFFICERS AND DIRECTORS

A. D. CLARKEPrest.	John McCulloch	A. D. Clarke
F. L. WILLIAMSV. Prest.	P. D. Boutell	Jos. W. Molyneux
J. D. UTENDORFERCashier	M. W. Savage	M. E. Williams
C. I. WELCH.....Asst. Cashier	W. W. Heffelfinger	F. L. Williams
	Frank W. Greaves	J. D. Utendorfer
	J. H. Martin	

Traer, Iowa.

The Citizens State Bank of Brainerd is planning to erect a handsome new building.

Mr. H. M. Serkland has sold his stock in the Citizens National Bank of St. James and retired as cashier. He will be succeeded by Mr. J. A. Sundt.

The directors elected for the First National Bank of Gilbert are as follows: J. Smith, C. E. Bailey, D. W. Freeman, Jas. A. Robb, F. B. Myers, J. C. Poole and Dr. C. W. More.

The stockholders of the new Palo Savings Bank held a meeting recently at which they elected the following directors: J. W. McClintock, Chas. Ebens, Karl Rabe, F. Shurtleff, J. Lewis, A. A. McManus John Beatty.

Mr. Thomas Brandon, of the former Russell Bank, recently made the statement that he proposed to pay all depositors at Russell in full by July 15, 1908. He desires to get the affairs of the bank settled as soon as possible, and is certainly to be commended for his desire to give the depositors a square deal.

Mr. John Scott, Jr., formerly president of the Northwestern National Bank of Sioux City, has returned from a trip through Colorado and Wyoming, greatly improved in health. He contemplates going into business at Spokane, Wash.

It is reported that Charles R. Hanna, Jr., and T. G. Turner, former cashier of the First National Bank, are planning to start a new bank in Council Bluffs.

The Luzerne Savings Bank has been organized at Luzerne with a capital of \$12,000. The directors are A. F. Tate, H. A. Padche, Geo. Studt, Martin Studt and August Wehrman.

Mr. Wm. W. Maish succeeds Geo. C. Cooper as assistant cashier of the Citizens National Bank of Des Moines, coming from the Iowa National Bank where he was paying teller.

The Citizens State Bank of New Ulm in its recent statement shows total resources of \$889,609.61; deposits subject to check, \$94,752.27, and time certificates, \$639,730.31. The Citizens State Bank is

the largest financial institution in the county.

At the annual meeting of the directors of the Clarissa State Bank, the following officers were elected for the ensuing year: Chas. Bedford, president; F. B. Nutting, vice-president; and L. D. Thayer, cashier.

Arrangements are complete for the joint convention of the First Group of the Minnesota Bankers' Association and the Seventh Group of the Wisconsin Bankers' Association, which will be held in La Crosse, beginning Tuesday morning, June 9th. An interesting program has been arranged and a large attendance is expected.

At the recent annual meeting of the stockholders of the Adrian State Bank, the usual semi-annual dividend was declared and \$1,000 added to the surplus fund. The capital stock is now \$40,000 and the surplus fund \$3,000.

Assistant Secretary Charles R. Frost, of the Minnesota Bankers' Association, has issued a warning to bankers in the vicinity of Winona, warning them to be on the lookout for bad check operators who are supposed to be operating in their neighborhood.

Mr. D. S. Culver, cashier of the National German American Bank of St. Paul, has returned from Lakewood, N. J., where he attended the meeting of the executive council of the American Bankers' Association. He reports a very pleasant trip.

At the last meeting of the Minneapolis Chapter of the American Institute of Banking, the following officers were elected for the ensuing year: E. S. Jones, National Bank of Commerce, president; J. G. Maclean, Security National Bank, vice-president; H. C. Libby, Northwestern National Bank, secretary, and S. A. Gile, First National Bank, treasurer.

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

The Continental National Bank of Chicago has been approved as reserve agent for the First National Bank of Grey Eagle.

The Security State Bank of Brainerd has incorporated with a capital of \$25,000. Among those interested are J. H. Guerin, E. A. Storck, P. F. Hosch, H. C. Robertson, and Geo. Storck.

Ten Million on Truck Moves Through Streets of St. Paul

Ten million dollars in currency, silver and gold moved through the streets of St. Paul recently on a motor truck.

All the money under the care of the First National Bank was removed from the old bank building, Fourth and Jackson streets, to the new quarters, Fourth and Minnesota streets.

Guarded by four plain clothes men and a corps of special police, the money was carried from the old bank by trusted employes and loaded onto the large motor truck of J. H. Allen & Co., wholesale grocers, which wended its way slowly up Fourth street to the new bank.

The moving of the money was kept quiet and few who saw the large motor truck realized the value of the load it carried.

The First State Bank of Nome, N. D., has been organized with a capital stock of \$10,000. Among those interested are S. Brown, Theo. Torbenson, Albert Johnson, and Ole Paulson.

FRED W. DEAN

Highest Grade

COMMERCIAL PAPER

Minneapolis, Minn.
Security Bank Building

Correspondence Invited

KENNETH CLARK, Pres. G. H. PRINCE, Vice-Pres. H. W. PARKER, Cashier H. VAN VLECK, Ass't. Cashier

The Merchants National Bank

of Saint Paul, Minnesota

Capital, - \$1,000,000

United States Depository

Surplus, - \$600,000

DIRECTORS

Charles P. Noyes
Louis W. Hill
V. M. Watkins

W. B. Parsons
Geo. H. Prince
L. P. Ordway

Crawford Livingston
J. M. Hannaford
F. B. Kellogg

Kenneth Clark
Thomas A. Marlow
C. H. Biglow

J. H. Skinner
E. N. Saunders
D. R. Noyes

Correspondence and Personal Interviews Invited

DAKOTA NEWS AND NOTES

Mr. G. W. Hart has bought a controlling interest in the Raymond State Bank of Raymond, S. D., and been elected vice-president of the institution.

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

r. M. J. Carr has sold his interest and retired from the First State Bank of Ray, N. D.

The First National Bank of Rugby, N. D., has chosen the Swedish-American National Bank of Minneapolis as a reserve agent.

The capital stock of the Security State Bank of Kennebec, S. D., has been doubled. A. L. Frelove has been elected president and F. B. Carter, formerly assistant cashier, becomes cashier.

The Wells County State Bank of Fessenden, N. D., is remodeling its building, and refurbishing its interior. When completed the bank will present a very handsome appearance.

The Merchants National Bank of St. Paul has been approved as reserve agent for the First National Bank of Maysville, N. D.

Mr. Jas. Sinclair has sold his interest in the First National Bank of Binford, N. D., and retired as cashier. It is understood that he will go into the banking business at Portal.

W. M. Mathews, A. E. Klabunde and others contemplate establishing a new bank at Hazelton, N. D., with W. P. Thurston as cashier.

The Bank of Tripp County is being formed at Lamro, S. D., with a capital stock of \$5,000. H. F. Slaughter, Anna C. Slaughter and Chas. M. Young are named as the incorporators.

At the recent annual meeting of the stockholders of the Western National Bank, of Mitchell, S. D., the old officers were re-elected for the ensuing year.

About twenty-five stockholders and correspondents attended the meeting and inspected the new building, and were very pleasantly entertained during their visit by the officers of the bank.

The Bank of Hermosa has been incorporated at Hermosa, S. D. Capital stock, \$10,000.

The Stockgrowers Bank of Napoleon, N. D., is now located in its new quarters, and is very comfortably situated indeed.

The State Bank of Cooperstown, N. D., has increased its capital stock from \$25,000 to \$30,000.

Mr. Martin L. Helgerson, of Bottineau has been made cashier of the State Bank of Antler, N. D.

Schroeder & Raben, bankers of Corsica, S. D., have dissolved partnership, Westerhuis Bros. buying the business.

The application of Jos. J. Sherman and associates to form the First National Bank of McIntosh, S. D., has been approved. The capital stock will be \$25,000.

President L. A. Huntoon, of the First National Bank of Fargo, N. D., has returned from an extensive eastern trip.

The Merchants National Bank of Cedar Rapids, Iowa, has been approved as reserve agent for the Union National Bank of Minot, N. D.

The building of the First National Bank of Brookings, S. D., is nearing completion and will soon be ready for occupancy.

For the week ending April 30th, the Fargo bank clearings were \$440,195.68, an increase of 65 per cent over the same week in 1907, when they were \$265,544.58.

O. L. Branson & Co. have bought the W. S. Snyder interests in the Ethan State Bank of Ethan, S. D.

At a recent meeting of the stockholders of the Citizens State Bank of Sharon, N. D., the following officers were elected:

James Simpson, Jr., president; C. O. Halgrims, vice-president, and T. O. Chantland, cashier.

Mr. C. C. Walters has bought interests in the Alaska (S. D.) State Bank and in the Swan Creek State Bank and will merge them.

The First National Bank of Colman, S. D., has chosen the Merchants National Bank of Cedar Rapids, Iowa, as a reserve agent.

The First State Bank of Garrison, N. D., is planning to erect a fine new building this season.

Articles of incorporation have been filed for the Bank of Meckling, Meckling, S. D. Capital stock, \$5,000.

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

Mr. E. W. Carlock has been made cashier of the Merchants National Bank of Dickinson, N. D., in place of J. L. Hughes.

The application to organize the Peoples National Bank of Hot Springs, S. D., with a capital of \$25,000 has been approved. Mr. J. F. Parks is among those interested in this new enterprise.

The First National Bank of Walhalla, N. D., has been organized with a capital of \$25,000. The officers are: C. W. Andrews, president; W. F. Winter, vice-president, and J. G. Webster, cashier.

The First State Bank of Mylo, N. D., has been organized with a capital of \$10,000. J. D. Simpson, D. F. Simpson, C. J. Lord, K. L. Searles and others are interested.

The Meadow State Bank of Meadow, S. D., opens for business May 1st with a capital stock of \$5,000. W. E. Briggs, president; G. E. Lemon, vice-president, and F. A. Finch, cashier.

WANTED

A young man of 30 wants to become associated with a good national or state bank as assistant cashier, in good town. Nine years' experience as bookkeeper, teller and assistant cashier. Best of references. Address 429, care Northwestern Banker.



NORTH YAKIMA, WASH.

The Bank of Central Washington for people from the Middle States.

If any of your customers are coming to the Yakima Valley a letter of introduction will be appreciated by us and will insure them prompt and courteous attention.

G. S. RANKIN, President. H. C. LUCAS, Vice Pres't
C. H. ROYCE, Cashier.

South Dakota's Largest Bank

**THE SIOUX FALLS SAVINGS BANK
OF SIOUX FALLS**

With a Capital of	- - - -	\$ 100,000
Surplus and Profits of	- - - -	50,000
Deposits of	- - - -	1,731,042

Will be Pleased to Handle any South Dakota Banking Business for You to Your Entire Satisfaction.

H. R. DENNIS, President
C. C. BRATRUD, Vice President
R. L. DENNIS, Cashier

Peerless Iowa

In an intensely interesting article "The New American Farmer" in the last issue of "The Review of Reviews," the author pays the following tribute to our splendid state:

"To see the new farmer at his best, I went to Iowa. No other state has invested so much money—\$60,000,000—in labor-saving machinery; so that it may fairly claim to be the zenith of the farming world.

"Here are 20,000 women and 300,000 men who have made farming a profession. They are producing wealth at the rate of \$500,000,000 a year, nearly \$1,600 apiece. How? By throwing the burden of drudgery upon machines.

"Iowa is not so old; she will be sixty-two this year. She is not so large; little England is larger. Yet, with her hog money she could pay the salaries of all the monarchs of Europe, and with one year's corn crop she could buy out the Harvester Trust, or build three New York subways.

"When the Indians sold Iowa to Uncle Sam they got about eight cents an acre. To give the price exactly, to a cent, it was \$2,877,574.87. When this money was paid there were statesmen who protested that it was too much. Yet this amount was less than one-quarter of the value of the eggs in last year's nests. Every three months the Iowa hen pays for Iowa.

"Through the courtesy of Mr. Harlan, of the Des Moines Historical Society, I obtained the addresses of nine old settlers, who went into Iowa with ox-carts, before 1850, and who are still living. I found that every one of them had remained on the land and was prosperous. The poorest owned \$7,000, and the richest \$96,000, and their average wealth was \$36,000.

"I found one young county, born since the Civil War, in which 5,000 farmers now own property worth \$75,000,000. They have 14,000 horses, 17,000 sheep, 60,000 cattle and 90,000 hogs. In the furnishing of the homes in this county, so its auditor informs me, more than \$25,000 has been spent on the one item of pianos.

"In a small, out-of-the-way town called Ames I came upon a farmers' college—a veritable Harvard of the soil. Here, on a thousand acres which fed the wild deer and buffalo in the days of Andrew Jackson, is a college that equals Princeton and Vassar combined in the number of its pupils. Its farm-machinery building is the largest of its kind, and it is a curious fact, showing how new the new farmer is, that the professors in charge of this department are obliged to teach without a text-book.

"The Iowans pay \$500,000 a year to sustain this college. They pay it cheerfully. They pay it with a hurrah. Why? Because it is the biggest money-maker in the state. One little professor, named Holden—the smallest of the whole 140—is revered by the Iowans as a King Midas of the cornfield. He has shown them how to grow ten bushels more per acre, by using a better quality of seed.

"First in corn, first in farm machinery, and first in the number of her banks! That is Iowa. There are a few of her villages that have no banks, but they are conscious of their disgrace. They feel naked and ashamed. In all, there are as many banks as postoffices, very nearly; and they are crammed with enough wealth to build three Panama Canals.

"The pride of Iowa is Des Moines, a city of farm-bred people. It is so young that some of its old men remember when wolf hunting was good where its one skyscraper stands today. It has no history and no souvenirs. A little while ago a lot of industrious people came here poor, and now they are prosperous and still busy—that is the story of Des Moines in a sentence.

"In the main hall of the five-domed capitol at Des Moines is a life-sized painting of a prairie wagon, hauled by oxen. In such a rude conveyance as this most of the early settlers rolled into Iowa, at a gait of two miles an hour. But there are no prairie wagons now, nor oxen. Ten thousand miles of railway crisscross the state, and make more profit in three months than all the railways of ancient India made last year.

"Instead of being tax-ridden serfs, these Iowans pay the total self-governing cost of their commonwealth by handing over the price of the summer's hay. Instead of being the prey of money-lenders, they have made Des Moines the Hartford of the West, in which forty-two insurance companies carry a risk of half a billion. And so, in each one of its details, the story of these "corn kings" is staggering to a mere city-dweller, especially to anyone who has cold-storage ideas about farmers.

"Big men, too, as well as big corn, are grown in Iowa. Here is a sample group—half educators and half statesmen: John B. Grinnell, Henry Smith Williams, Albert Shaw, Newell Dwight Hillis, Carl Snyder, Emerson Hough, Hamlin Garland, Senators Allison and Dolliver, Leslie M. Shaw, John A. Kasson, Horace Boies, Gov. Albert B. Cummins, and our official farmer, James Wilson.

Any representative Bank desiring a place in this Directory may be accommodated upon payment of the regular rate for this service, which will be made known on application.

Directory of Representative Iowa Banks

TOWN	NAME OF BANK	PRESIDENT	VICE PRES.	CASHIER	CAP.	DEP.
Ackley	EXCHANGE BANK	John Rath		W. A. Young	\$ 50,000	\$380,000
Adel	ADEL STATE BANK	S. M. Leach	W. B. Kinnick	R. L. Leach	50,000	
Albert City	SECURITY SAVINGS	Geo. R. Anderson	E. E. Hughes	C. E. Larson	30,000	107,682
Algona	FIRST NATIONAL	A. A. Call	D. H. Hutchins	W. K. Ferguson	50,000	330,000
Alton	BANK OF N. W. IOWA		G. W. Pitts	M. D. Gibbs		
Alvord	ALVORD BANK	Chas. Shade		D. R. Whitaker	20,000	100,000
Aplington	FARMERS SAVINGS	A. Ontjes	C. Primus	D. R. Spieker	15,000	
Arlington	FIRST STATE	T. Dunning	C. Deming	D. B. Allen	25,000	125,000
Arthur	ARTHUR SAVING	G. E. Clifford	C. A. Ellis	F. J. Whinery	15,000	130,000
Audubon	FIRST NATIONAL	Chas. Van Gorder	H. A. Arnold	F. S. Watts	50,000	586,433
Aurelia	FARMERS & MERCHANTS	O. E. Yocum	R. B. Yocum	P. D. Wine		
Ayrshire	FIRST NATIONAL	M. L. Brown	John Sherlock	J. M. Kelly	25,000	100,000
Battle Creek	BATTLE CREEK SAVINGS	J. L. Riesel	H. M. Schmidt	D. H. Hedrick	40,000	260,000
Battle Creek	MAPLE VALLEY SAVINGS	W. H. James	J. E. Spotts	H. J. Snover	25,000	195,761
Baxter	STATE SAVINGS	Fred Hager	H. A. Geise	Chas. Burdick	30,000	230,000
Bennett	BENNETT SAVINGS	A. Hinrichs	John Bannick	E. P. Wingert	20,000	243,204
Bloomfield	TAYLOR-MCGOWEN BANK	J. H. Taylor	S. S. Standley	S. F. McConnell	54,100	
Boyden	FARMERS SAVINGS	W. M. Smith	John McCandless	W. H. Eddy	15,000	80,000
Breda	BREDA SAVINGS	I. H. Ricke	G. Von Glan	F. Van Erdewyk	20,000	247,700
Bronson	BRONSON SAVINGS	A. T. Bennett	Ernest Dawe	F. L. Shumaker	10,000	90,000
Brooklyn	FIRST NATIONAL	B. M. Talbott	A. B. Talbott	N. H. Wright	50,000	310,000
Burt	FIRST NATIONAL	J. W. Wardsworth	L. C. Smith	C. D. Smith	25,000	70,000
Calamus	FARMERS SAVINGS	C. Knebler	A. Wendel	C. A. Flake	16,000	
Cascade	CASCADE STATE	H. L. Dehner	M. B. Flanigan	A. V. Devin	50,000	600,999
Casey	ABRAM RUTT NAT'L	Abram Rutt	Wm. Valentine	S. L. Rutt	25,000	230,000
Cedar Falls	NAT. SAV. & TRUST CO.	C. H. Rodenbach	Roger Leavitt	F. B. Miller	160,000	606,000
Cedar Falls	CITIZENS SAVINGS	C. A. Wise	W. N. Hostrop	O. H. Leonard	100,000	550,000
Churdan	FARMERS & MERCHANTS	M. M. Head	Mahlon Head	M. B. Westervelt	10,000	85,000
Churdan	FIRST NATIONAL	C. J. Martin	Joseph Carroll	M. F. Coons	25,000	160,000
Clarence	CLARENCE SAVINGS	D. Elijah	Fred Hecht	D. L. Diehl	25,000	225,631
Clarinda	CLARINDA NATIONAL	Ed. F. Rose	H. E. Parslow	E. G. Day	50,000	350,000
Clearfield	CLEARFIELD BANK	Grant McPherrin		C. C. Carlton	40,000	165,000
Clemons	BANK OF CLEMONS	W. A. Pollock	T. E. Pollock		10,000	
Coggon	COGGOON STATE BANK	S. N. Goodhue	A. J. Ware	N. B. Richardson	25,000	300,000
Collins	BANK OF COLLINS	John Thompson		W. H. Thompson	35,000	95,000
Conrad	CONRAD STATE BANK	Jno. Murrow, Jr.	P. T. Evans	E. L. Guild	40,000	227,296
Creston	FIRST NATIONAL	S. W. Richardson	C. L. Bullard	M. D. Smith	50,000	490,456
Creston	IOWA STATE SAVINGS	D. Davenport	P. C. Winter	F. D. Ball	50,000	450,000
Davenport	GERMAN SAVINGS	Chas. N. Voss	D. H. McKee	Ed Kaufman	600,000	9,160,000
Delmar	PEOPLES SAVINGS	P. Shollenberger	W. R. Barrick	F. P. Goodjohn	25,000	145,000
Denison	CRAWFORD COUNTY STATE	L. Cornwell	Geo. Naeve	M. E. Jones	100,000	600,000
Denison	FIRST NATIONAL	W. A. McHenry	M. S. McHenry	Sears McHenry	100,000	500,000
Des Moines	MAQUARDT SAVINGS	G. D. Ellyson	D. F. Witter	J. H. Hogan	50,000	500,000
De Witt	FIRST NATIONAL	W. H. Talbot	Wm. Lee	A. M. Price	50,000	350,000
Dows	FARMERS EX. STATE	W. R. Jameson	W. P. Mendell	G. H. Jameson	45,000	
Dubuque	FIRST NATIONAL	C. H. Eighmey	E. A. Engler	B. F. Blocklinger	200,000	1,300,000
Dunlap	FIRST NATIONAL	T. F. Jordan	W. T. Preston	A. N. Jordan	30,000	150,000
Dunlap	DUNLAP STATE	L. Kellogg	G. P. Moorhead	S. J. Patterson	50,000	393,000
Durant	FARMERS & MER. STATE	Theo. Sindt	R. Tagge	W. H. Creelius	25,000	175,000
Dyersville	GERMAN STATE	Jacob Kerper	D. D. Myers	D. A. Gehrig	25,000	483,000
Dysart	DYSART SAVINGS	H. P. Jensen	E. F. Sult	Henry Mohr	30,000	250,000
Eldora	CITIZENS SAVINGS	J. F. Hardin	N. R. Van Avery	L. W. Harris	40,000	90,000
Emmetsburg	FARMERS SAVINGS	D. A. Johnson	C. C. Mueller	J. W. Neary	25,000	134,700
Essex	FARMERS SAVINGS	R. A. Sanderson	H. A. Chandler	J. A. Ekeroth	25,000	42,000
Farley	STATE BANK OF FARLEY	W. J. Creglow	Will Baker	Geo. A. Gibbs	25,000	120,000
Farnhamville	BANK OF FARNHAMVILLE	H. W. Beacham		Chas. Beacham	35,000	125,000
Fayette	STATE BANK OF FAYETTE	J. A. Claxton	Q. C. Babcock	C. R. Carpenter	35,000	314,000
Floyd	FARMERS & MERCHANTS	Rodney Hill		G. H. Jackson	20,000	110,000
Forest City	FOREST CITY NATIONAL	G. S. Gilbertson	W. O. Hanson	C. A. Isaacs	50,000	345,600
Fort Atkinson	WINNESHIEK CO. BANK	C. J. Weiser	E. W. D. Holway	F. J. Pouska		
Fremont	STATE BANK OF FREMONT	M. E. Votan	D. K. Unsuker	E. E. Austin	40,000	720,000
Garner	FARMERS NATIONAL	C. K. Moe	G. E. Troeger	Isaac Sweigard	25,000	165,000
Garwin	GARWIN STATE	G. H. Austin	S. S. Dobson	Edwin Beery	30,000	213,000
Glenwood	MILLS CO. NATIONAL	D. L. Heinsheimer	F. M. Buffington	A. D. French	65,000	225,000
Graettinger	FIRST NATIONAL	M. L. Brown	L. C. Christensen	C. S. George	25,000	100,000
Grand Mound	PEOPLES SAVINGS	Geo. Jordan	Wm. Voss	J. W. Reihman	30,000	330,000
Granville	EXCHANGE BANK	N. H. Graff		H. C. Graff		
Greeley	BANK OF GREELEY	Thos. Cole		Thos. Cole	10,000	70,000
Greenfield	FIRST NATIONAL	A. P. Littleton	W. W. Burrell	C. D. Myers	25,000	220,000
Greene	FIRST STATE	O. C. Perrin	M. J. Perrin	F. L. Stober	50,000	350,000
Grinnell	MERCHANTS NATIONAL	S. A. Cravath	E. W. Clark	Geo. H. Hamlin	100,000	600,000
Guthrie Center	FIRST NATIONAL	E. C. Lane	F. M. Hopkins	C. H. Lane	40,000	300,000
Hampton	CITIZENS NATIONAL	T. J. B. Robinson	N. W. Beebe	W. L. Robinson	100,000	437,270
Harlan	HARLAN BANK	Geo. Walters	M. V. Walters	G. Walters	50,000	
Harlan	SHELBY CO. STATE	L. F. Potter	T. N. Franklin	F. F. Wunder	100,000	550,000
Harris	HARRIS SAVINGS	H. H. Buck	B. B. Van Steenburg	A. E. Buck	50,000	45,000
Hartley	FIRST NATIONAL	E. F. Broders	Oliver Evans	W. J. Davis	50,000	180,000
Hartley	GERMAN SAVINGS	J. T. Conn	Wm. T. Voss	G. E. Knaack	20,000	178,000
Hartley	HARTLEY STATE	Frank Patch	D. A. Patch	F. R. Patch	50,000	240,000

Directory of Representative Iowa Banks

(Continued)

TOWN	NAME OF BANK	PRESIDENT	VICE PRES.	CASHIER	CAP.	DEP.
Hearick	HEDRICK STATE	J. B. Mowrey	B. D. Mowrey	F. H. Tinsley	25,000	115,000
Hillsboro	FARMERS & TRAD. SAV.	James Kennedy	Wm. A. Tade	H. D. Tade	10,000	
Holstein	HOLSTEIN SAVINGS	J. W. Reed	J. C. Kuchel	C. J. Wohlenberg	60,000	650,000
Hopkinton	FARMERS STATE	H. M. Johnson	S. P. Thorpe	A. W. McDonald	25,000	60,000
Hopkinton	HOPKINTON STATE	F. B. Doolittle	F. E. Williamson	F. C. Reeve	40,000	250,000
Hudson	FIRST NATIONAL	Thomas Loonan	F. R. Hollis	C. W. Bedford	25,000	100,000
Iowa Falls	HOME SAVINGS	J. M. Rinehart	H. L. Walker	W. S. Walker	35,000	100,000
Kalona	FARMERS SAVINGS	C. M. Keck	L. E. Edmondson	F. E. Skola	10,000	184,000
Kellerton	RINGGOLD CO. SAVINGS	W. H. Merritt	W. A. Hopkins	G. W. Blair	10,000	80,500
Kellerton	KELLERTON STATE	J. A. Woollums	T. C. Gorsuch	W. G. McCleary	25,000	114,776
Keokuk	STATE CENTRAL SAVINGS	Wm. Logan	Geo. E. Rix	C. J. Bode	100,000	1,641,545
Kesley	BANK OF KESLEY			H. N. Reints	27,500	
Klemme	STATE SAVINGS	W. R. Bloom	D. D. Ross	P. M. Griesemer	15,000	115,000
Knoxville	MARION CO. NATIONAL	O. P. Wright	Chas. Perry	O. L. Wright	60,000	500,000
Lake City	CITIZENS BANK	E. W. Townsend	S. A. Townsend	R. F. Townsend	75,000	
Lake Mills	FIRST NATIONAL	P. M. Joice	J. C. Williams	A. W. Winden	50,000	350,000
Le Claire	LE CLAIRE SAV.	C. S. Simpson	W. A. Shirk	J. E. Park	10,000	150,000
Lehigh	LEHIGH VALLEY SAV.	J. L. Hamilton	P. F. Nugent	N. H. Tyson	20,000	
Letts	CITIZENS SAVINGS	Wm. Lieberknecht	Thos. Newell	E. R. McCormick	40,000	165,000
Lineville	FIRST NATIONAL	Geo. Rockhold	C. W. Elson	D. T. Sollenbarger	25,000	60,000
Livermore	STATE BANK OF L.	C. Korslund	G. S. Ringland	E. J. Hines	50,000	
Lowden	LOWDEN SAVINGS	Chas. Heiner	H. D. Kenmann	H. H. Peterson	25,000	165,000
Lu Verne	GERMAN BANK	Rodney Hill		W. E. Kyler	25,000	90,000
Lyons	IOWA STATE SAVINGS	C. H. Ingwersen	T. J. Hudson	Gustv Gradert	75,000	280,000
Macksburg	MACKSBURG NATIONAL	J. M. Wilson	J. H. Mack	W. W. Walker	25,000	80,892
McCausland	MCCAUSLAND SAVINGS	L. Litscher	F. J. Lessin	F. E. Ringey	10,000	90,000
Madrid	MADRID STATE	Oscar Oakleaf	Peter Cassel	F. H. Graves	25,000	
Manchester	DELAWARE CO. BANK	W. C. Cawley	R. W. Tirrill	Chas. J. Seeds	100,000	565,000
Manson	BANK OF MANSON	M. W. Fitz	M. E. Griswold	B. E. Sebern	50,000	225,000
Mapleton	FIRST NAT. BANK	J. R. Welch	E. L. Crow	C. C. Jacobsen	40,000	100,000
Marcus	BANK OF MARCUS	Louis Gund		W. L. Gund	50,000	
Marion	FARMERS & MER. STATE	G. W. Toms		E. J. Esgate	60,000	300,000
Marshalltown	FIRST NATIONAL	D. T. Denmead	J. I. Dennead	C. C. St. Clair	200,000	1,200,000
Mason City	FIRST NATIONAL	C. H. McNider	J. L. Carney	W. G. C. Bagley	150,000	2,300,000
Matlock	BANK OF MATLOCK	M. Brink		C. W. Brink		75,000
Mechanicsville	MECHANICSVILLE SAV.	H. P. Stoffel	W. C. Page	E. Webbles	25,000	320,000
Mediapolis	CITIZENS STATE	C. H. McKee	Joseph Barton	M. U. Bridwell	50,000	400,000
Milford	FIRST NATIONAL	P. Rasmussen	C. Torstenson	C. F. Mauss	35,000	155,000
Milford	MILFORD SAVINGS	M. S. Dewey	J. E. Knudson	H. S. Abbott	15,000	80,000
Missouri Valley	FIRST NATIONAL	G. A. Kellogg	J. E. Blenkiron	J. S. McGavren	60,000	340,000
Mitchell	MITCHELL SAVINGS	A. C. Prime	Henry Indra	C. A. Randall	10,000	55,000
Modale	STATE SAVINGS	John Young	W. J. Burke	H. M. Silsby	15,000	
Montezuma	MONTEZUMA SAVINGS	J. W. Carr	H. F. Morton	A. C. McGill	30,000	300,000
Montour	FIRST NATIONAL		H. J. Stiger	R. E. Austin, Jr.	25,000	164,000
Monticello	LOVELL STATE	G. L. Lovell	J. S. Hall	R. C. Stirton	100,000	818,000
Monticello	MONTECELLO STATE	S. S. Farwell	Wm. Stuhler	H. M. Carpenter	100,000	1,460,000
Moulton	MOULTON STATE SAVINGS	M. S. Edwards	R. B. Carson	J. B. Sneed	30,000	125,000
Mt. Ayr	IOWA STATE BANK	J. W. Harvey	Thos. Teale	Bert Teale	25,000	200,000
Mt. Ayr	MT. AYR BANK	G. S. Allyn		J. H. Allyn	50,000	250,000
Nashua	A. G. CASE & CO.	J. A. Case		W. F. Getsch	25,000	
Nemaha	NEMAHA STATE	E. N. Bailey	D. W. Graff	C. H. Townsend	25,000	
Nevada	FARMERS BANK	J. G. Dutton		J. A. Mills	50,000	325,000
Nevada	FIRST NATIONAL	I. A. Fitzpatrick	W. P. Zwilling	Edgar John	75,000	400,000
Newell	BANK OF NEWELL	J. T. Norton		H. A. Harvey		
Newell	MILLER & CHANEY BANK	D. C. Miller		G. W. Chaney	20,000	228,000
New Hampton	STATE BANK	John Foley	E. N. Olmsted	W. L. Turner	50,000	240,000
New Sharon	NEW SHARON STATE	J. G. Hammond	H. M. Whitacre	C. C. Branson	25,000	180,000
Newton	CITIZENS STATE	F. L. Maytag	Ice Horn	L. E. Brown	60,000	280,000
North English	NORTH ENGLISH SAV.	J. W. Erwin	W. F. Hill	E. D. Baird	26,000	203,500
Norwalk	NORWALK BANK	Simon Casady		J. N. Casady	25,000	
Olin	CITIZENS SAVINGS	W. H. Crain	G. Blayney	H. W. Flenniken	20,000	90,000
Osage	HOME TRUST & SAV.	J. W. Annis	K. J. Johnson	L. W. Knoulton	50,000	100,000
Osceola	IOWA STATE BANK	J. E. Shepard	W. B. Tallman	Chas. Israel	50,000	
Osceola	SIMMONS & CO.				100,000	450,000
Oskalocsa	MAHASKA CO. STATE	W. R. Lacey	H. S. Hawrd	R. M. Boyer	100,000	750,000
Ossian	CITIZENS BANK	R. W. Anderson	A. T. Gunderson	M. J. Klein	10,000	240,000
Ottumwa	OTTUMWA NATIONAL	J. B. Mowrey	J. T. Hackworth	L. E. Stevens	100,000	900,000
Ottumwa	OTTUMWA SAV.	F. Von Schrader	Frank McIntire	B. P. Brown	115,000	900,000
Oxford Junction	EXCHANGE BANK	L. Zeller		L. F. Zeller	50,000	
Panora	CITIZENS STATE	S. C. Culbertson	E. E. Kellogg	H. M. Culbertson	25,000	
Perry	CITIZENS STATE	S. S. Dilenbeck	S. M. Thornley	B. C. Dilenbeck	50,000	300,000
Perry	PEOPLES SAVINGS	J. P. O'Malley	Wm. Wolf	Jno. Carmody	25,000	115,000
Pomeroy	POMEROY STATE	J. H. Lowrey	M. F. Mullan	Jno. F. Gutz	25,000	140,000
Prairie City	STATE BANK	T. E. Johns	John Ryan	H. M. Wilson	25,000	210,370
Reasnor	REASNOR SAVINGS	H. B. Allfree	L. A. Andrew	W. A. Williamson	10,000	60,000
Red Oak	FARMERS NATIONAL	L. D. Goodrich	J. F. Brown	I. B. Stair	60,000	200,000
Red Oak	FIRST NATIONAL	F. M. Byrkit	A. C. Hinchman	F. J. Brodby	100,000	540,000
Renwick	STATE BANK	R. R. Smith	S. I. Gillespie	L. M. Smith	50,000	135,000
Rock Rapids	LYON CO. NATIONAL	O. P. Miller		M. A. Cox	75,000	325,000
Rockwell City	FIRST NATIONAL	E. A. Richards	J. H. Bradt	F. P. Huff	50,000	200,000
Lamoni	STATE SAV. BANK	Wm. Jewitt	Mrs. Anna A. Dancer	W. A. Hopkins	30,000	360,000
Van Horne	FARMERS SAV. BANK	Wm. Anderson	Michael Kelly	Chas. H. Hartung	25,000	225,000

The Currency Phantom

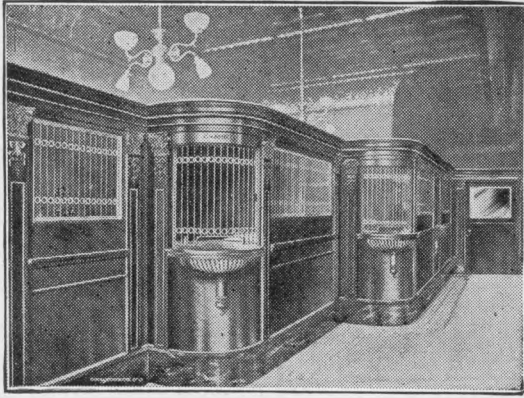
In the weekly financial review sent out by J. S. Bache & Co., bankers of New York, they have this to say regarding our currency legislation:

"The spectacle of the progress of the currency subject in congress, from the beginning of the session up to the present time, is enough to make gods and men stare and wonder. It would be ridiculous if it were not so serious. No chase of a dragon fly by a lot of very young children through the marshes was ever more flighty, purposeless or conducted with such childish fatuity. It started with the ponderous Aldrich bill, with its solemn provision for loading up the wheezy old steam engine which we call a currency system with chunks of stone instead of fuel, to make it go by adding more bond secured notes to the mass of notes already overloaded with bonds. First it was railroad bonds which were to be used, but when it came to designating which, the selecting committee became entangled in an inextricable mesh of conflicting difficulties. To add to their perplexities, the wail of the politicians west and south went up, complaining that the East would get all the benefits. With a sigh of relief the sponsors struck out every railroad bond, and adopted municipal bonds instead. Then the experts got at them, and proved that while this was called an emergency currency, it would not "emerge" under pressure of need, because it would take seventy-five old dollars to get out every twenty-five new dollars; that an ordinary demand might be called an emergency, and if there was a profit in it, the currency would come out and stay out, loading us up with further extension of our paper notes, threatening

danger in the future. So persistent was this pounding by every banker of sense and knowledge, and every expert who appeared before the committee, that the leaders gave up in despair, and the bill was voted down in the House Committee. It seemed for a brief period as though we should be saved by no legislation, which is far better than bungling legislation. All this time the Fowler Bill, based on the true principles of currency and easily amended where too sweeping, stood like a rock and example of what ought to be done. Fowler, of New Jersey, and Hill, of Connecticut, the two men who have a deep knowledge and thorough grasp of the subject, have all the time been educating the others and instilling wisdom. So far has this gone that a dim comprehension of the real basis of currency reform has begun to dawn upon other members, and blindly grasping at the outer fringe of the garment, the Vreeland Bill was dragged forth with its provisions of clearing house supervision and commercial paper as a basis. In as far as abstract good features lumped together without provision for their proper operation, are good—this is good. But the bill utterly fails of redemption arrangement and forecasts the halcyon days of Utopia when a man can give a note, get the money on it, and never pay it. This bill has been temporarily quashed, but the republican conference rises supreme from any vanquishment like this, appoints a committee to draw a bill comprising 'recognition of commercial paper, through clearing house associations, as a safe and logical asset for emergency currency;' and adjourns to await the report of the committee.

Directory of Representative Iowa Banks (continued).

TOWN	NAME OF BANK	PRESIDENT	VICE PRES.	CASHIER	CAP.	DEP.
Rockwell.....	ROCKWELL BANK	G. H. Felthous ..		F. C. Siegfried	25,000	95,000
Rolfe.....	STATE SAVINGS	W. D. McEwen ..	Robert Bruce	James Bruce	75,000	160,000
Schaller.....	SCHALLER SAVINGS	F. S. Needham ..	C. W. Brimhall	A. J. Martin	25,000	125,000
Schaller.....	STATE BANK	W. J. Howard	C. A. Edson	J. E. Edson	40,000	155,000
Sheffield.....	SHEFFIELD BANK	L. B. Carhart		H. L. Carhart	15,000	90,000
Sheldon.....	SHELDON NATIONAL	Jas. F. Toy	W. H. Myers	P. W. Hall	50,000	275,000
Shenandoah.....	COMMERCIAL NATIONAL	H. I. Foskett	A. W. Murphy	J. F. Lake	50,000	300,000
Shenadoah	FIRST NATIONAL	T. H. Read		Elbert A. Read	130,000	700,000
Sigourney.....	FIRST NATIONAL	H. G. Brown	Thos. Kelly	J. R. Mackey	75,000	200,000
Silver City.....	SILVER CITY STATE.....	C. G. Greenwood ..	E. F. Landon	W. B. Oaks	50,000	140,000
Spirit Lake.....	FIRST NATIONAL	J. W. Cravens	O. S. Jones	C. E. Narey	50,000	230,000
Spirit Lake.....	SPIRIT LAKE NAT'L	Marcus Snyder	A. W. Osborne	L. Sperbeck	50,000	287,642
Stacyville.....	STACYVILLE BANK	R. C. Lubiens	Avery Brush	Kennedy Scott	10,000	
State Center.....	BANK OF STATE CENTER.....	W. N. Gilbert	P. W. Coe	O. F. Ecklund	30,000	
St. Charles.....	J. F. JOHNSTON'S BANK	J. F. Johnston	W. A. Barnes	H. A. Mueller	50,000	110,000
Steamboat Rock	FARMERS EXCHANGE	D. W. Turner		H. H. Turner	20,000	108,240
Storm Lake.....	CITIZENS BANK	Fred Schaller		Geo. J. Schaller		
Strawberry Pt.....	STRAWBERRY PT. STATE.....	Chas. Roberts	T. Dunning	J. M. Pollard	50,000	400,000
Stuart.....	EXCHANGE BANK	J. E. Savage	J. R. Smull, Jr.	Geo. B. Irick	25,000	200,000
Stuart.....	FIRST NATIONAL	J. W. Foster	A. C. Curtis	J. F. Blackman	25,000	200,000
Swea City.....	FIRST NATIONAL	Gardner Cowles	E. J. Murtagh	A. T. Wherry	25,000	85,000
Tabor.....	STATE BANK	C. A. Barnes	W. W. Mickelwait ..	C. L. Hall	25,000	133,000
Tama.....	COMMERCIAL SAVINGS	G. H. Austin	F. W. Brokhausen ..	D. E. Goodell	50,000	275,000
Tingley.....	TINGLEY STATE SAV.....	H. R. Boyd	J. J. Baxter	A. R. Hass	20,000	85,000
Toledo.....	TOLEDO SAVINGS	W. C. Walters.....	I. E. Tyler	E. C. Halsey	50,000	80,000
Turin.....	TURIN BANK	W. T. Day	C. T. Hansen	J. H. Peters		
Van Wert.....	BANK OF VAN WERT	W. F. Blair	Lester Gould	E. O. Stearns	10,000	90,000
Victor.....	FARMERS SAVINGS	H. C. Phelps	Levi Lewis	H. L. Mussetter	25,000	475,000
Vinton.....	PEOPLES SAVINGS	John Young	John Lorenz	A. B. Allen	50,000	335,000
Wall Lake.....	GERMAN BANK	A. Herrig		C. M. Herrig	25,000	
Ware.....	BANK OF WARE	J. H. Allen		R. G. Cundy	25,000	65,000
Waucoma.....	BANK OF WAUCOMA	W. H. Stone		Leo C. Stone	10,000	
Waukeo.....	BANK OF WAUKEE	S. M. Leach	Chas. R. Brenton	S. F. Foft		140,000
Waverly.....	STATE BANK OF WAVERLY	Geo. P. Ellis	G. A. Grossman	Louis Case	50,000	550,000
West Branch.....	CITIZENS SAVINGS	O. C. Pennock	L. J. Leech	P. V. N. Myers	20,000	95,000
West Branch.....	WEST BRANCH STATE	Uno Pearson	J. L. Crozer	J. F. Adair	50,000	175,000
West Liberty.....	IOWA STATE	I. A. Nichols	C. M. Nichols	Irwin Aikins	40,000	282,282
Wilton Junction.....	UNION SAVINGS	A. R. Leith	D. G. Agnew	W. D. Harris	40,000	425,000
Woodward.....	WOODWARD STATE	S. O. Conger	Joseph Storm	H. S. Taylor	35,000	
Zearing.....	STATE SAVINGS	A. H. Grimm	J. S. Horst	J. S. Smith	25,000	75,000



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Directory of Representative Nebraska Banks

TOWN	NAME OF BANK	PRESIDENT	VICE PRES.	CASHIER	CAP.	DEP.
Bloomfield	FARMERS & MER. STATE..	W. H. Harm	H. J. Miller	P. A. Tulleys	50,000	225,000
Brainard	BANK OF BRAINARD.....	J. T. McKnight	Henry Schulz	A. K. Smith	30,000	207,500
Bridgeport	BRIDGEPORT BANK.....	J. W. Wehn		Mark Spanogle	10,000	80,000
Brock	BANK OF BROCK.....	R. C. Miller	John Yont	E. C. Yont	10,000	90,000
Cotesfield	FIRST STATE BANK.....	C. C. Hansen	Thos. Blanchard	L. C. Madsen	10,000	35,000
Craig	FARMERS STATE.....	J. C. Martin	E. D. Martin	E. J. Martin	12,000	101,663
Creighton	SECURITY BANK.....	H. A. Cheney	James G. Kruse	G. W. Klockenteger	25,000	225,000
Elgin	ELGIN STATE.....	Geo. N. Seymour	M. S. Huffman	Wm. H. Campbell	25,000	300,000
Havelock	FARMERS & MECHANICS..	Fred Whittemore	J. A. Aspegren	V. F. Hofmann	15,000	135,000
Lawrence	FIRST NATIONAL.....	H. Gilsdorf	J. O. Riley	Jay M. Riley	25,000	85,000
Malmö	FARMERS & MERCHANTS..	Peter Reimers	G. E. Bredenberg	H. H. Ostenberg	12,500	180,000
North Bend	NAT'L BANK OF N. B.....	Alex. Thom	T. J. Kastle	Thos. H. Fowler	25,000	260,000
Ogallala	EXCHANGE BANK.....	H. Welpton		J. W. Welpton	15,000	150,000
Riverton	RIVERTON STATE.....	J. B. McGrew	R. V. McGrew	N. R. Morrow	10,000	60,000
Springfield	J. D. SPEARMAN & CO.....	S. E. Spearman	C. K. Spearman	C. F. Calhoun	15,000	145,000
Sterling	FARMERS & MERCHANTS..	D. M. Boatsman	Wm. Freeburn	John Boatsman	60,000	100,000
Ulysses	FARMERS & MERCHANTS..	Geo. L. Smith	W. R. Brown	Floyd Seybolt	15,000	100,000
Wausa	FARMERS STATE.....	Phil Mitchell	E. W. Hurst	T. A. Anthony	50,000	225,000
Plainview	BANK OF PLAINVIEW.....	W. L. Mote		M. Sorenson	20,000	160,000

Directory of Representative Minnesota Banks

TOWN	NAME OF BANK	PRESIDENT	VICE PRES.	CASHIER	CAP.	DEP.
Brainard	FIRST NATIONAL.....	G. D. La Bar	G. W. Holland	F. A. Farrar	50,000	800,000
Browns Valley	BROWN'S VALLEY STATE..	Peter Nelson		A. I. Engebretson	30,000	269,079
Crookston	FIRST NATIONAL.....	J. W. Wheeler	Wm. Anglin	C. F. Mix	75,000	820,000
Duluth	AMERICAN EXCHANGE.....	H. M. Peyton	C. A. Congdon	W. G. Hegardt	500,000	6,000,000
Ellendale	SECURITY STATE BANK..	GEO. E. Sloan	L. Peavey	W. E. Galloway	10,000	85,000
Ellsworth	GERMAN STATE.....	E. A. Brown	P. Hickman	F. W. Stanton	15,000	121,878
Hector	FARMERS & MER. STATE..	A. E. Schroeder	W. B. Strom	S. W. Anderson	20,000	120,000
Hutchinson	CITIZENS BANK.....	Wm. E. Harrington	H. H. Ames	P. P. Pendergast	40,000	470,000
Jeffers	STATE BANK OF J.....	F. E. Duroe	E. M. Duroe	C. R. Duroe	25,000	90,000
Mora	STATE BANK.....	C. E. Williams	Andrew Larson	F. W. Waterman	15,000	85,000
Olivia	PEOPLES FIRST NAT. BANK	C. A. Heins	W. H. Heins	E. G. Heins	20,000	160,000
Pelican Rapids	FIRST NAT'L BANK.....	O. M. Carr	C. D. Haugen	M. T. Weikle	25,000	150,000
Swanville	FIRST STATE.....	Wm. Siems	B. M. Siems	Olga Siems	10,000	35,000

Directory of Representative South Dakota Banks

TOWN	NAME OF BANK	PRESIDENT	VICE PRES.	CASHIER	CAP.	DEP.
Ardmore	ARDMORE STATE.....	H. Eastman	F. L. Hall	O. K. Eastman	5,000	36,778
Belle Fourche	BUTTE CO. BANK.....	John Clay	J. I. Craig	W. B. Penfold	25,000	500,000
Belle Fourche	FIRST NAT'L BANK.....	Thos. H. Gay	Wm. Fried	D. R. Evans	25,000	300,000
Bradley	STATE BANK OF B.....	Jno. Scanlan	E. J. Scanlan	Frank Dudley	10,000	70,000
Bradley	PEOPLES STATE BANK.....	H. I. Olston	H. J. Setbacken	E. A. Schullian	10,000	40,000
Crocker	CROCKER STATE.....	S. A. Schneider	S. O. Pillsbury	L. O. Pillsbury	5,000	15,000
Custer City	CUSTER CO. BANK.....	S. H. Mills	D. W. Webster	T. W. Delicate	25,000	140,000
Hill City	HILL CITY BANK.....	C. E. McEachron	P. Burns	D. W. Webster	10,000	100,000
Madison	LAKE CO. BANK.....	John Wadden	John W. Wadden	G. E. Cochrane	25,000	310,000
Midland	BANK OF MIDLAND.....	C. L. Millett	J. C. Russell	M. C. Sherwood	15,000	104,000
Rapid City	PENNINGTON CO. BANK..	S. H. Mills	Corbin Morse	G. F. Schneider	50,000	889,625
Scotland	BON HOMME CO. BANK.....	H. A. Kaeppler	R. P. Loomis	W. S. Brant	15,000	100,000
Seneca	STATE BANK.....	A. Dixon	E. J. Dixon	Jno. A. Dixon	5,000	80,000
Summit	SUMMIT BANK.....	O. P. Brustuen	Paul Hanson	C. H. Lien	10,000	115,000

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BATTLE CREEK—Battle Creek Sav. Bk.
Capital, \$25,000. Undivided Profits, \$24,644.66.
Deposits, \$211,467.61.
Alex McHugh, Pres., J. L. Riedesel, V-Pres.
D.H.Hedrick, Cash., J.F.Christiansen, Jr.A.C.

BAXTER—State Savings Bank.
Capital, \$30,000. Surplus, \$2,400. Undivided
Profits, \$2,200. Deposits, \$230,000.
Fred Hager, Pres., H. A. Geise, V-Pres.,
Chas. Burdick, Cash., J. E. Holmes, Ass't C.

BOONE—Boone National Bank.
Capital, \$100,000. Surplus, \$25,000. Undivided
Profits \$10,000. Deposits \$650,000.
E. E. Hughes, Pres., John Cooper, V-Pres.,
T. L. Ashford, Cash., A. M. Burnside, A. C.

BELLE PLAINE—First Nat'l Bank.
Capital, \$60,000. Surplus, \$40,000. Undivided
Profits \$10,000. Deposits \$340,000.
S. S. Sweet, Pres., F. E. Zaliszky, Vice-Pres.,
R. Ahrens, Cash., W. A. Mall, Ass't Cash

CHEROKEE—First National Bank.
Capital, \$30,000. Surplus, \$35,000. Undivided
Profits, \$7,000. Deposits, \$700,000.
N. T. Burroughs, P., W. A. Sanford, V.-P.,
R. H. Scribner, Cash., C. Sullivan, Ass't C.

DECORAH—Winneshek Co. State Bank.
Capital, \$100,000. Surplus, \$25,000. Undivided
Profits, \$25,000. Deposits, \$960,000.
C. J. Weiser, Pres., E. W. D. Holway, V.
P., R. Alger, Cashier, A. Ankinson, Teller.

ELDORA—First National Bank.
Capital, \$50,000. Surplus and Profits, \$40,000.
J. H. Bales, Pres., W. J. Mundy, Vice-
Pres., W. E. Rathbone, Cash., A. W. Cros-
san, A. Cashier. U. S. Depositary.

FOREST CITY—Forest City Nat'l Bank.
Capital and Surplus, \$65,000.
G. S. Gilbertson, Pres., W. O. Hanson, V.P.,
C. H. Kelley, Vice-Pres., C. A. Isaacs, Cash-
ier, M. J. Johnson, Ass't Cashier.

GREENE—First State Bank.
Capital, \$50,000. Surplus, \$34,616. Undivided
Profits, \$9,315. Deposits, \$285,000.
O. C. Perrin, Pres., M. J. Perrin, Vice-
Pres., T. L. Stober, Cashier.

HAMBURG—Farmers National Bank.
Capital, \$50,000. Surplus, \$5,500. Undivided
Profits, \$11,000. Deposits, \$425,000.
A. Hydingen, Pres., G. M. Beal, Vice-Pres.,
B. D. Butterfield, Cash., B. G. Franklin, A. C.

INDEPENDENCE—Com. State Bank.
Capital, \$100,000. Surplus, \$20,000. Undivided
Profits, \$29,845. Deposits, \$343,818.
O. M. Gillett, Pres., A. G. Shellito, V. P.,
C. E. Purdy, Cashier.

INDEPENDENCE—First National Bank.
Capital, \$100,000. Surplus, \$80,000. Undivided
Profits, \$30,000. Deposits, \$785,000.
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, \$4,000. Undivided
Profits, \$2,500. Deposits, \$110,000.
W. R. Bloom, P., D. D. Ross, Wm. Katter,
V. P.'s., P. M. Griesemer, C., F. J. Wench, A.

LE MARS—First National Bank.
P. F. Dalton, Pres., G. L. Wernli, V-Pres.,
E. A. Dalton, Cashier, J. A. Hoffmann, A. C.
Capital, \$100,000. Surplus, \$20,000. Undivided
Profits, \$8,000. Deposits, \$1,085,000.

MASON CITY—First National Bank.
Capital, \$100,000. Surplus, \$150,000. Deposits,
\$1,800,000.
C. H. McNider, Pres., W. G. C. Bagley, C.
A. Parker, Ass't 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.

MONTICELLO—The Monticello State Bk.
Capital, \$100,000. Surplus and Profits,
\$150,000. Deposits, \$1,348,000.
S. S. Farwell, Pres., Wm. Stuhler, V-Pres.,
H. M. Carpenter, C., H. S. Richardson, A. C.

MARSHALLTOWN—Marshalltown State Bk.
Capital, \$100,000. Surplus and Profits,
\$50,000. Deposits, \$750,000.
A. F. Balch, Pres., G. A. Turner, V-Pres.,
P. S. Balch, Cash., C. C. Trine, Ass't Cash.

OSKALOOSA—Oskaloosa National Bank.
Capital, \$100,000. Surplus, \$50,000. Depos-
its, \$700,000.
W. H. Kalbach, Pres., H. L. Spencer, Vice-
Pres., C. E. Laffand, Cash.

SHENANDOAH—Shenandoah Nat'l Bank.
Capital, \$100,000 Surplus, \$60,000. Depos-
its, \$375,000.
George Bogart, Pres., E. H. Mitchell, V-P.,
R. M. Gwynn, Cash., F. M. Schneider, A. C.

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., W. P. Dickey, A. 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.

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.

GRINNEL—Lyman & Lyman
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LOGAN—Almor Stern
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MALVERN, IA.—Cadwell & Salyers
A general Real Estate Broker's Office.
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