

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

Fourteenth Year

Des Moines, Iowa, December, 1909

Number 12

The Hanover National Bank

OF THE CITY OF NEW YORK.
Nassau and Pine.

JAS. T. WOODWARD.....President
JAS. M. DONALD.....Vice-President
E. HAYWARD FERRY....Vice-Pres.
WM. WOODWARD.....Vice-President
HENRY R. CARSE.....Vice-President
ELMER E. WHITAKER....Cashier
WM. I. LIGHTHIPE....Asst. Cashier
ALEX. D. CABBELL...Asst. Cashier
CHAS. H. HAMPTON...Asst. Cashier
J. NIEMANN.....Asst. Cashier
WM. DONALD.....Asst. Cashier

Established 1851.

Capital . . . \$3,000,000
Surplus . . . 10,500,000



The National City Bank

OF CHICAGO

Capital - - \$1,500,00
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.

Capital . . . \$200,000
Surplus . . . 100,000

ACCOUNTS SOLICITED.

ESTABLISHED 1902

CHICAGO SAVINGS BANK AND TRUST CO.

STATE AND MADISON STS. CHICAGO.

IN extending a cordial invitation to banks and bankers to open either active or inactive accounts with this institution, we also place at their disposal the facilities of our Bond Department for the selection of high-grade securities. 3% on dormant deposits.

OFFICERS

Lucius Teter, President Houston Jones, Cashier
Edward P. Bailey, Vice-Prest. Wm. M. Richards Asst. Cash.
John A. McCormick Vice-Prest. Leverett Thompson, Secretary
H. T. Sibley, Manager Investment Dept.

RESOURCES OVER FIVE MILLION DOLLARS.



The Bank of Personal Service

THE Merchants National Bank

OF PHILADELPHIA

F. W. AYER, President. THOS. W. ANDREW, Cashier
WM. A. LAW, Vice-Pres. FREAS B. SNYDER, A. Cash.

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



The Commercial National Bank of CHICAGO

Capital, Surplus and Undivided Profits, \$10,500,000

EDWARD L. LACEY, Chairman of the Board
 GEORGE E. ROBERTS, President
 NATHANIEL R. LOSCH, Cashier

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

THE CENTURY SAVINGS BANK

DES MOINES, - - IOWA

CAPITAL, - - - \$100,000.00

OFFICERS

W. G. HARVISON, Pres.
 L. E. HARBACH, Vice-Pres.
 D. A. BYERS, Cash.
 B. B. VORSE, Asst. Cash.

DIRECTORS

W. G. Harvison, W. W. Maple,
 Geo. M. Christian, B. B. Vorse,
 C. A. Swanson, J. B. Sullivan,
 L. E. Harbach, H. H. Teachout,
 W. G. Burnside,

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

Fisk & Robinson

BANKERS

Government Bonds
 City of New York Bonds
 Investment Securities

NEW YORK CHICAGO BOSTON
 Members New York Stock Exchange

CHICAGO OFFICE. 115 Adams Street
 C. FREDERICK CHILDS, Mgr. Telephone Cent. 6216

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
 January 1, 1909
\$415,023.21

Collectors, Helpers and Agents Wanted among Officers and Employers of Banks. Write for confidential information to H. B. HAWLEY, President, Great Western Building. Des Moines, Iowa.

What They Are Saying

From their ads appearing in home papers we clip the following arguments as put forth by local banks in different parts of the state.

CITIZENS BANK, Altoona, Iowa.—We are in the banking business not solely to make money for ourselves. We want to help make this a prosperous community and build up our town. When you have idle money, deposit it with us where it will be absolutely safe and subject to your call and while doing this you will establish a credit at the bank and when you need money for any safe legitimate purpose we will help you make money by furnishing you the needful.

COOK, MUSSER & CO. STATE BANK, Muscatine, Iowa.—Don't wait any longer if you can help it. Open your account now. Join the class of substantial citizens who are accumulating money for the future. You know all successful men say that one of the most important lessons of life is that of saving. Our little banks help you to learn it. Four per cent interest compounded semi-annually on savings.

BANK OF SHELBY, Shelby, Iowa.—Did it ever occur to you that if your money is deposited with us it will earn you 4 per cent interest for full calendar months, compounded semi-annually, and that it is immediately available in case of need, without your giving sixty days' notice and without loss of interest? That we can secure you a real estate loan at the lowest possible rate? That we will loan you money to buy cattle, or to hold your corn, or for any purpose advantageous to you, at as low, if not a lower rate than any bank in the surrounding country? We will be pleased to talk these matters over with you at your convenience.

GERMAN-AMERICAN SAVINGS BANK, Muscatine, Iowa.—Harvest follows seed-time. Likewise riches often follow the opening of a savings account. Have you an account with us? Four per cent interest paid on all savings deposits left one month or longer.

DEXTER SAVINGS BANK, Dexter, Iowa.—A check account will furnish you with an accurate record of all amounts spent. It gives you a grip on expenditures because you can tell what you bought, when you got it, and from whom. This method will put you ahead. The man who knows where every cent goes is the only man who is able to dispense with unnecessary luxuries and cut down his expenses. Open a check account with us and try it.

FIDELITY SAVINGS BANK, Marshalltown, Iowa.—What you want in case of loss of employment, sickness, etc., is a handful of ready money; but you will never have it if you try to keep it in your hands all the time. The only sure way is to put it in our hands until you need it and we will pay you for the privilege of caring for it.

STATE SAVINGS BANK, Klemme, Iowa.—If you earn \$10,000 a year and spend \$11,000 you will fall behind. If you earn \$10 a week and save part of it you will get ahead—and there is no other way to do so. Let your money grow. Start today.

RALSTON SAVINGS BANK, Ralston, Iowa.—The farmer is a business man and as such he should conduct his money matters as other business men do—that is, through a good bank. With his money in our bank, the farmer can go about his daily work with the knowledge that his earnings are perfectly safe. No business man would think of carrying on his business without the aid of banks. They are just as necessary to the farmer. We would be glad to have your account and will do all we can to aid you in your work and save you money. Why not open that checking account the next time you have some cash or checks?

REDFIELD SAVINGS BANK, Redfield, Iowa.—The young business man: This is distinctly a bank for the business man. It knows the business man's requirements and makes a specialty of meeting them. The young man with ability to successfully conduct a small business, will be accorded our best service and consideration.

THE FIRST NATIONAL BANK, Thompson, Iowa.—Do not carry large or small sums of money, but come and start a



UNITED STATES DEPOSITORY

Your Account

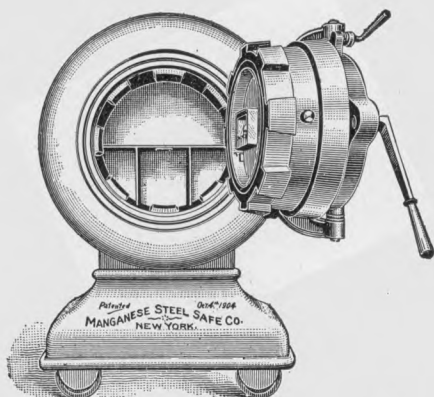
Will be handled in the most
careful and intelligent manner.
Collection facilities excellent.

THE
NATIONAL CITY BANK
OF CHICAGO

OFFICERS

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

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



We Sell Bank Safes And Vaults that Defy the Yeggman and Put the Burglar on the Bum

Parties with money to burn are cautioned not to use our safes—they are fire-proof, and so lend the owner peace and sweet sleep o' nights.

WRITE US FOR CATALOGUE

J. J. Deright & Co.,
1818 Farnam St., - Omaha, Neb.

Dubuque, Iowa

Second National Bank

Reserve Agents for National Banks.

✧ and ✧

Dubuque Savings Bank

Combined Statement

SEPT. 1, 1909

Cash	\$ 523,012
Investments	2,025,655
Deposits	1,686,446
Capital	565,421
Combined Total	\$2,548,667

DIRECTORS

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

check account with us and you will find it is the most convenient and safe way to pay bills. We combine absolute safety with satisfactory service. We give particular attention to small accounts. We invite new business as well as old upon our merits for strength and superior facilities. A strong bank can afford liberal treatment. Our past policy and ample resources are our guarantee for the future.

COMMERCIAL SAVINGS BANK, Marion, Iowa.—The world always has been divided into two classes—those who have saved, those who have spent—the thrifty and the extravagant. It is the savers who have built the houses, the mills, the bridges, the railroads, the ships and all the other great works which stand for man's advancement and happiness. The spenders are slaves to the savers. It is the law of nature. We want you to be a saver—to open an account in our savings department and be independent. One dollar will start an account.

BANK OF ESTHERVILLE, Estherville, Iowa.—Adopt the happy habit of saving. It's a happy one because it will enable you to have things that will bring happiness. All worry about a safe investment is eliminated when your money is placed in our bank. The principal cannot be lost; you are out nothing and there is a dividend to you. Open an account with us at once. We pay 5 per cent on ninety day deposits in our savings department.

CITIZENS BANK, Lorimor, Iowa.—Best book of the year. When you stop to think about it, doesn't your bank book tell much of the story of your life? You who can read between the lines and analyze the figures, know the labor and the sacrifice represented by each dollar deposited. Every entry is the happy end of a thrilling chapter. Make your bank account grow—it is recording your history and telling the story of your success. If you have no bank book bring in a deposit and get one.

CITIZENS STATE BANK, Newton, Iowa.—The encouragement given by this bank to the saver for increasing his account, is not rendered in the same spirit that a promoter of an enterprise seeks to influence the investor to increase his amount of stock in the company. We have a personal interest in the success and welfare of each depositor. Your prosperity is reflected on the conditions of this bank. Our superior service and methods of conducting business are for your benefit. The man or woman who wishes to start a savings account in a small way receives the same careful attention as the larger depositor. We will help you in every possible way, if you start an account with us. Your determination to win will receive our support, thus making possible your success. We invite an investigation into the management of this bank.

FARMERS SAVINGS BANK, Shelby, Iowa.—Pay your bills by check! Why? 1. Because you will avoid ugly disputes, every check being a receipt for accounts paid. 2. Because you have an accurate record of where your money goes, and if expenses are too high you can easily locate the leak. 3. Because no risk is involved. If you lose your check book you can get another, but if you lose your pocketbook full of money, that is not so easy to duplicate. 4. Because it is business-like, thereby strengthening your credit and standing in the community. 5. Because it is the easiest and most convenient method you can use to handle your money. 6. And then, because 90 per cent of the business in the United States is carried on by this method.

GERMAN SAVINGS BANK, Odebolt, Iowa.—In our savings department you are afforded a safe place for your savings and idle money, and the same can be made to earn you something without resorting to the certificate of deposit plan. When money is to be drawn the savings bank book need only to be brought to this bank and the amount will be entered therein. Deposits can be made at any time. Liberal withdrawal privileges are granted according to our by-laws of which every depositor receives a copy. Every dollar for which you have no immediate use should be made to earn something. This department can help you do this. We figure the interest up twice a year—January 1st and July 1st and the withdrawals are not restricted to those dates, however. In case you have any idle money in other banks, we suggest that you bring a part, or all of it, and place it in our savings department at interest. We are confident you will like our "savings system" after giving it a trial. See our savings record on the next page.

A CORRECTION.

In our last issue in the mention made of the Brule National Bank of South Dakota, a mistake was made in the name of the president, which we desire to correct. The item stated that Mr. C. B. Mills, of Clinton, Iowa, is vice-president, which is incorrect. Mr. Mills is president, H. R. Dennis, of Sioux Falls, S. D., is vice-president, and W. H. Pratt, Jr., is cashier. Mr. Sierson, who is mentioned in the article as being president, is no longer an officer of the institution.

These same men have organized the First National Bank of Sioux Rapids. This institution has a paid up capital of \$50,000 and starts out under most favorable auspices, backed by a lot of able bankers. As soon as this bank is well started, they will take over the State Security Bank which will then go out of business.

SOME STARTLING FIGURES.

The Security National Bank of Minneapolis has completed a compilation showing the combined bank deposits of Iowa, Minnesota, North and South Dakota to be in excess of \$780,000,000. It is a marvelous showing. Cashier J. S. Pomeroy kindly sent a copy of the figures to The Northwestern Banker, and they are here given.

Financial men everywhere, particularly those of the East, are surprised to note the increases. In two years Minnesota has gained over \$90,000,000, Iowa almost \$90,000,000, North Dakota \$19,000,000 and South Dakota \$25,000,000.

The tables herewith show the bank deposits in the four states for twelve years past:

MINNESOTA.

Year.	No. of State Banks.	Deposits of State Banks.	No. of National Banks.	Deposits of National Banks.	Total No. of Banks.	Total Deposits.
1898	146	\$21,955,000	70	\$37,415,000	216	\$59,370,000
1899	170	28,463,000	69	45,655,000	239	74,118,000
1900	184	30,278,000	83	45,805,000	267	76,083,000
1901	205	34,220,000	95	53,571,000	300	87,800,000
1902	257	45,761,000	128	65,797,000	385	111,558,000
1903	266	44,144,000	184	69,384,000	450	113,528,000
1904	348	50,072,000	215	74,334,000	563	124,406,000
1905	407	59,092,000	229	83,491,000	636	142,583,000
1906	450	70,087,000	240	96,481,000	690	166,568,000
1907	502	67,073,000	253	112,802,000	755	179,875,000
1908	613	73,764,000	261	122,211,000	874	195,975,000
1909	634	79,899,000	269	190,049,000	903	269,948,000

IOWA.

1898	383	\$59,336,000	168	\$32,781,000	551	\$92,117,000
1899	402	77,405,000	172	42,238,000	574	119,643,000
1900	448	91,147,000	196	49,041,000	644	140,188,000
1901	474	114,731,000	221	61,677,000	695	176,408,000
1902	531	133,692,000	230	66,585,000	761	200,277,000
1903	574	132,443,000	253	64,336,000	827	196,779,000
1904	619	131,471,000	269	61,206,000	888	192,677,000
1905	677	146,493,000	281	69,709,000	958	216,202,000
1906	745	169,609,000	297	81,780,000	1,042	251,389,000
1907	782	189,806,000	304	92,873,000	1,086	282,679,000
1908	856	201,867,000	319	94,473,000	1,175	296,340,000
1909	911	232,097,000	320	140,450,000	1,231	372,547,000

NORTH DAKOTA.

1898	87	\$4,065,000	24	\$5,035,000	111	\$9,100,000
1899	101	4,969,000	23	5,057,000	124	10,026,000
1900	128	6,206,000	27	5,016,000	155	11,222,000
1901	133	5,824,000	35	6,632,000	168	12,456,000
1902	154	9,240,000	49	9,772,000	203	19,012,000
1903	191	10,668,000	71	11,808,000	262	22,476,000
1904	209	9,816,000	83	12,495,000	292	22,311,000
1905	242	13,111,000	97	14,519,000	339	27,630,000
1906	338	17,327,000	118	19,336,000	456	36,663,000
1907	394	21,232,000	121	20,652,000	515	41,884,000
1908	423	21,819,000	132	25,707,000	555	47,526,000
1909	456	30,492,000	140	28,261,000	596	58,753,000

SOUTH DAKOTA.

1898	164	\$5,467,000	26	\$4,246,000	190	\$9,713,000
1899	170	7,665,000	25	5,281,000	195	12,946,000
1900	179	8,651,000	28	6,081,000	207	14,732,000
1901	196	11,303,000	34	7,891,000	230	19,184,000
1902	229	17,089,000	47	10,899,000	276	27,988,000
1903	269	16,648,000	58	10,864,000	327	27,512,000
1904	264	17,393,000	64	11,827,000	328	29,220,000
1905	280	19,675,000	72	13,752,000	352	33,427,000
1906	327	25,447,000	79	17,317,000	406	42,764,000
1907	378	33,157,000	87	20,229,000	465	53,386,000
1908	426	39,155,000	89	22,325,000	515	61,480,000
1909	472	47,368,000	95	31,462,000	567	78,830,000

GEO. G. HUNTER, President
 C. S. HUNTER, Sec'y
 O. B. FRYE, Ass't Sec
 C. H. MARTIN, Treasurer
 W. L. READ, Gen Counsel

**DES MOINES
 Fire Insurance Company**

OF IOWA

ANNUAL STATEMENT, JANUARY 1, 1909
 [To Insurance Department, State of Iowa]

ASSETS:

Cash in Banks and Office	\$ 51,512.02
Cash in Course of Transmission	32,862.66
Mortgage Loans on Real Estate	242,749.76
Stocks and Bonds	100,628.85
Real Estate	89,548.91
Loans, Secured by Pledges of Bonds	4,892.00
Unmatured Bills Receivable	163,659.55

Total Admitted Assets.....\$685,853.75

LIABILITIES:

Capital Stock (full paid)	\$100,000.00
Reserve for Re-insurance and other	
Claims	438,288.93
Net Surplus	147,564.82

Total\$685,853.75

Surplus as to Policyholders

\$788,187.09

First Mortgage

Farm Loans

Netting the investor 5 to 6 1-2 per cent.

☐ We offer gilt-edged First Mortgages on Iowa, Minnesota and North Dakota farms netting the investor 5 to 6 1-2 per cent. Our loans are carefully selected on conservative valuations. Each farm personally inspected before loan is made. Can furnish loans in amounts from \$300 upward. Interest and principle collected and remitted to investor without expense.

☐ Correspondence and personal call invited.

G. S GILBERTSON

Crocker Building

Des Moines,

Iowa

THE CORN EXCHANGE NATIONAL BANK

of CHICAGO



CAPITAL	:	:	:	\$3,000,000
SURPLUS	:	:	:	3,000,000
UNDIVIDED PROFITS	:	:	:	2,000,000
DEPOSITS	:	:	:	\$58,000,000

OFFICERS

ERNEST A. HAMILL, President
 CHARLES L. HUTCHINSON, Vice-Pres.
 CHAUNCEY J. BLAIR, Vice-Pres.
 D. A. MOULTON, Vice-Pres.
 JOHN C. NEELY, Secretary
 FRANK W. SMITH, Cashier
 B. C. SAMMONS, Ass't Cashier
 J. EDWARD MAASS, Ass't Cashier
 JAMES G. WAKEFIELD, Ass't Cashier

DIRECTORS

Charles H. Wacker Martin A. Ryerson Chauncey J. Blair
 Edward B. Butler Charles H. Hulburt
 Clarence Buckingham Benjamin Carpenter
 Isaac G. Lombard Watson F. Blair Edwin G. Foreman
 Charles L. Hutchinson Edward A. Shedd
 Frederick W. Crosby Ernest A. Hamill

FOREIGN EXCHANGE. LETTERS OF CREDIT. CABLE TRANSFERS

Our facilities for handling the accounts of
 Northwestern Bankers are unexcelled.



The First National Bank of Chicago

James B. Forgan, President

THIS BANK, with a department especially organized to take care of Bank Accounts, invites the business of Northwestern Banks and Bankers with the assurance of satisfactory service and agreeable relationship.

Division F. (Banks and Bankers)

August Blum Vice President
 Herbert W. Brough Assistant Manager



ESTABLISHED 1856

Iowa Lithographing Co., Des Moines, Ia.

Bank and Commercial Stationery a Specialty.

No Trouble to Quote Prices.

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	- - - - -	2,250,000.00
UNDIVIDED PROFITS, OVER	-	324,000.00
DEPOSITS NOV., 1909	- -	\$15,000,000.00

President	- - - -	H. G. MICHENER
Cashier	- - - -	SAML. D. JORDAN
Asst. Cashier	- - - -	W. J. MURPHY
Assistant Cashier	- - - -	R. S. MCKINLEY

SOLICITS THE ACCOUNTS OF BANKS, FIRMS, INDIVIDUALS AND CORPORATIONS

The Northwestern Banker

\$2.00 Per Annum

DES MOINES, IOWA, DECEMBER, 1909

20 cts. Per Copy

The Guarantee That is Not a Guarantee

Oklahoma Guarantee Fund Exhausted and Only Part Columbia Bank's Large Deficit Paid

Theories amount to nothing in the face of facts, and the most ardent supporters of Oklahoma's guaranty law think they must have been struck by a cyclone since the failure of the Columbia Bank.

The Times of Oklahoma City presents some facts and figures which make mighty interesting reading. The failure of the fallacy in the first round exceeds in its completeness the most rabid predictions of its opponents.

Read the following most carefully. It is mighty interesting and if any reader of the Banker has been "halting between two opinions" we think it will bring the halt to a stop and set them in motion, not toward, but away from anything which smacks of so-called "guaranty."

Columbia Bank Facts.

Probable deficit	.....\$	8,000,000.00
Liabilities remaining	.....	621,675.00
Bank guaranty fund used	.....	503,725.00
All cash on hand including remains of guaranty fund	.....	1,123.83
State and school land money on deposit at time of failure—estimated	.....	435,000.00
Individual deposits at time of failure	....	1,165,747.42
Individual deposits yet unpaid	.....	49,319.67
Deposits from bank at time of failure	....	1,293,385.73
Bank deposits yet unpaid	.....	262,209.01
Remaining assets	.....	1,199,600.00

Estimated value of these assets, twenty-five cents on the dollar:
Estimated liability of stockholders—collectable\$ 25,000

State Treasurer Menefee was the second largest stockholder in the bank	.....	25,000
State Treasurer Menefee was a borrower from the bank	.....	20,000
State Treasurer Menefee was the heaviest depositor in the bank—about	.....	435,000

Bank Commissioner A. M. Young's post-mortem statement setting forth the mortal remains of the defunct Columbia Bank and Trust Company, shows that the total deficit as the result of the bank failure will reach the enormous figure of approximately \$800,000. This is in line with previous forecasts of The Times.

The statement shows that the entire state guaranty fund has been thrust into the bank in an effort to liquidate it, with the exception of \$1,123.83, and that \$621,675.41 of the bank's liabilities is yet outstanding. Of the state guaranty fund \$503,725.25 has been used. By combining the state guaranty fund with the assets of the bank, Young makes it appear that he has liquidated \$2,489,372.52 of the bank's liabilities.

The statement shows that State Treasurer James Menefee was a stockholder of the bank, a creditor of the bank and that he had favored the bank with deposits of state money aggregating almost half a million dollars.

The statement is a meager one, setting forth a comparative statement of the bank's liabilities at the present time in comparison with its liabilities a month ago when the state took charge.

Commissioner Young says:

"No state officer was in any way indebted to the Columbia Bank and Trust Company except James Menefee, who owed two notes of \$10,000 each, neither of which was due. However, one of them has since

been paid and the other one secured by additional collateral."

Mr. Young sets forth the complete list of stockholders together with the amount of their stock. This list follows:

W. L. Norton, Oklahoma City, \$117,400; D. M. Phillips, Oklahoma City, \$1,000; J. W. Teter, Bristow, \$500; M. R. Sturtevant, St. Louis, Mo., \$1,000; T. C. Davis, Oklahoma City, \$10,000; H. H. Smock, Oklahoma City, \$10,000; V. D. Houston, Oklahoma City, \$11,000; E. F. Blaise, Tulsa, \$1,000; F. C. Baldwin, Bartlesville, \$200; D. C. Stewart, Bartlesville, \$2,000; E. W. Tidball, Bartlesville, \$2,000; F. C. Audibert, Bartlesville, \$1,000; J. P. Murray, Oscura, N. M., \$1,000; W. C. Raymond, Bartlesville, \$700; P. C. Hogan, Parsons, Kan., \$200; R. E. Cies, Bartlesville, \$500; James A. Menefee, Guthrie, \$25,000; A. W. Baxter, Bartlesville, \$1,000; Howard Webber, Bartlesville, \$2,500; Frank L. Maier, Lima, Ohio, \$2,500; Boone D. Hite, Anadarko, \$3,000; Ivan L. Reeder, Oklahoma City, \$1,000; Geo. B. Harmon, Tulsa, \$2,000; Sanford Brooks, Oklahoma City, \$1,000; E. J. Maier, Lima, Ohio, \$2,500.

Commissioner Young sets forth the present liabilities of the bank as follows:

Individual deposits	\$49,319.67
Savings deposits	3,554.85
Certificates of deposit	89,530.44
Bank deposits	262,209.01
Cashier's checks	96.54
Certified checks	2,947.60
Outstanding drafts	4,017.30

Total\$411,675.41

In addition, the commissioner quotes other liabilities of the bank as follows:

Oklahoma county treasurer.....	\$ 20,000.00
Guaranty fund, paid	50,000.00
School fund	140,000.00

Total\$210,000.00

Amount due state guaranty fund.....\$503,725.25

Totals\$713,725.25

Thus should Young be able to wipe out the remaining liabilities of the bank, to pay the state deposits yet unpaid, and which he sets forth as "other liabilities," and to reimburse the half million dollars of the state guaranty fund, which has been jammed into the "rathole," he would need a grand total of \$1,125,400.66.

To perform this appalling task, Young lists a total of \$1,763,200.62 worth of material, which is represented as having a monetary value as follows:

Bonds and other securities	\$ 145,560.00
Due from banks	1,123.83
Real estate	4,433.38
Bills receivable	957,818.06
Real estate loans	7,700.00
Furniture and fixtures	19,107.85
Overdrafts	63,857.50

Totals\$1,999,600.63

Mr. Young also reports that W. L. Norton, president of the defunct institution, and others, have assigned to the state banking board additional securities as follows:

Negotiable notes	\$ 240,600.00
Bonds delivered and guaranteed.....	124,000.00

Oklahoma City real estate.....	16,000.00
Oil producing properties, appraised at...	183,000.00

Total	\$ 563,600.00
To this add the bank's assets now in my hands	\$1,199,600.63

Grand total\$1,763,200.63

"This makes the total assets available for the final payment of all claims \$1,763,200.63. It will be observed that a shrinkage of \$637,799.97 in total assets could occur before any final loss on any fund would occur.

"In addition to this, the stockholders are liable for an amount equal to their stock."

In setting forth his assets the commissioner offers no idea of their probable value. It is supposed that he has listed the miscellaneous notes of "Tom, Dick and Harry," which are known to be in the bank under the heading of "bonds and other securities."

Conservative bankers usually refer to this character of securities as "waste basket" paper. The marketable value of this character of assets when held by a broken bank is very low.

Under the heading "due from banks," which sum is placed at \$1,125.83, it is supposed that Mr. Young lists his cash on hand. This sum represents what remains of the "half million dollar guaranty bank fund."

The "real estate" held by the bank as an asset is not explained by the commissioner, but if it had been highly marketable property it is likely that it would have been realized upon prior to this time.

Under the heading of "bills receivable," it is likely that Mr. Norton has listed such assets as most banks refer to as "loans and discounts."

Many of these items are known. Among them is a loan of \$100,000 on the plant of the late Oklahoma City Packing and Provision Company, in the southeastern portion of the city along the river. This company is now in the courts and its plant is not in operation. A committee of Oklahoma City business men recently appraised the plant at \$38,000. Thus this \$100,000 could not have a higher value than thirty-three cents on the dollar and the paper could probably not be sold for twenty-five cents on the dollar.

Another huge loan of the Columbia Bank, classed as an asset, and which it is supposed that Mr. Young has classed as "bills receivable," is a second mortgage of \$250,000 on a tract of land five miles from the business center of Oklahoma City. Conservative bankers would not float the loan, on the "second mortgage" at ten cents on the dollar. It is supposed that Mr. Young has classed other junk of this same character in this "junk fund."

Practically all of this paper has been offered to the bankers of Oklahoma City, and to bankers of Missouri who have been in Oklahoma City during the present month, but no purchasers have been found.

Should Mr. Young be unable to secure more than twenty-five cents on the dollar, for this million and a half's worth of securities, the total deficit as a result of the bank's failure would surpass the six hundred thousand dollar mark.

In completing the statement, Mr. Young says:

"James Menefee, state treasurer, had on deposit \$189,000, secured by bonds and other collateral, which has been sold and the state treasurer paid in full.

"Inasmuch as the amount due the treasurer of the

state banking board, which was \$75,000, was secured by collateral and surety company bonds, and was promptly paid, I have not included this in my statement.

"In view of the fact that the amount due the state school land fund (\$190,000) on September 28th, was secured by collateral and surety company bonds, I have not included the debt or the collateral in my statement.

"It will be observed that the small balances due are largely those which adjust themselves by balancing accounts, so that final liquidation is nearly accomplished of this large institution in the short space of one month.

"The public will understand that this is an approximate preliminary statement and not the final detailed statement which I will give later.

"The total expense of handling this bank has not exceeded \$2,500. When it is remembered that the expense of liquidating a national bank of this magnitude (deposits \$2,900,000) under similar circumstances would have amounted to not less than \$50,000.00 to say nothing of the great inconvenience of having funds tied up indefinitely, I am sure that the people will appreciate the promptness with which the business has been dispatched."

In closing, Mr. Young compliments the people of Oklahoma City for uniform courtesies, he compliments Governor Haskell, the members of the state banking board and other state officers, as well as the members of his office for their untiring efforts.

One of the facts set forth in Mr. Young's statement of the bank's available assets is the item of \$19,000 for fixtures. It is improbable that the state will be able to realize a dollar from this item. The Columbia Bank and Trust Company usually estimated the value of its fixtures at \$27,000. Recently those fixtures which were not permanently attached to the bank building were sold to the Central State Bank. It is supposed that this bank paid \$8,000 for the fixtures and that it secured a title to all the fixtures which are movable. For these reasons it is anticipated that the \$19,000 item will be a total loss.

Another fact in connection with the bank which was called into question Saturday concerns the liability of the stockholders. Under state laws, state officials declare that they can hold all stockholders liable for the full amount of their stock. The stockholders declare, however, that they will carry this question to the courts for settlement before they will pay. It is pointed out, however, that should the state win in the courts it may be able to collect less than twenty-five thousand dollars in this fashion, thus rendering little material aid in clearing away the huge liabilities yet outstanding.

Speaking editorially regarding some further phases of this failure and the state treasurer's connection with it, The Times says under the heading, "Impeach Him!":

Governor Haskell says he never owed the Columbia.

Governor Bellamy says he never owed the Columbia.

The Times asked many times, WHO DID?

The Times asked Bank Commissioner Young, and Governor Haskell answered for him.

Now the governor says that he "understood" Treasurer Menefee had two notes of \$10,000 each in the bank.

Was he the only man belonging to the state banking board who owed the Columbia? If the others did not, why don't they say so?

One report had it that State Treasurer Menefee owed certain banks that Norton was interested in the sum of SEVENTY-FOUR THOUSAND DOLLARS!

And, according to the statement of those who know, Mr. Menefee held TWENTY-FIVE THOUSAND DOLLARS worth of stock in the Columbia!

Menefee also owns stock in other banks—it is said, \$22,000 worth.

In 1905 the Fort Cobb Mercantile Company, of which Menefee was manager and principal stockholder, took advantage of the bankrupt law. When he made his campaign for nomination as state treasurer he was known to be a borrower of small amounts with which to defray his expenses.

Now, let's strike a balance.

When Menefee took the oath of office as state treasurer he was in debt.

That was November 16, 1907, twenty-three months ago.

And in that time he was able to save enough money out of his salary of \$3,000 a year to buy \$25,000 worth of stock in the Columbia and estimated \$22,000 in other banks.

And he was able to borrow \$74,000!

Who wouldn't be state treasurer?

Seventy-four and twenty-two and twenty-five are one hundred and twenty-one—ONE HUNDRED AND TWENTY-ONE THOUSAND DOLLARS!

And in twenty-three months.

Besides, he had to live, and out of his living in addition to that he has been able to sport an automobile.

Now, isn't that going some?

And, now listen to this:

Mr. Menefee deposited more state money in the Columbia Bank than he had in all the other banks of the state.

Almost \$500,000 of the state's money was in the Columbia.

And Mr. Menefee owned \$25,000 worth of the stock, and was a heavy borrower at that bank.

The Times doesn't profess to know very much about the laws of the land—not even as much as some of the men who made the laws, but it does occur to The Times that Governor Haskell would certainly be justified in calling a special session of the legislature to—

IMPEACH MENEFE!

The state's money was in the Columbia.

The guaranty fund money was in the Columbia.

Menefee put it there; Menefee was a stockholder, Menefee was a borrower!

Is that a case of a state officer—elected by the people, and granted a public trust—using the emoluments of his office for personal aggrandizement, or is it a mere incident?

Will the people—THE REAL PEOPLE—stand for such officers?


They should be impeached!

With the facts recited above in mind, the following ad of the Oklahoma State Bank of Walters, which appears in a local paper, is amusing to say the least. If such advertising catches the citizens of Walters they must be "easy" sure enough. In writing an ad

Capital
\$1,000,000

Surplus and Profits
\$400,000

WM. A. TILDEN, - - - - President
NELSON N. LAMPERT, - Vice-President
HENRY R. KENT, - - - - - Cashier
GEO. H. WILSON - - - - - Asst. Cashier
CHARLES FERNALD, - - - Asst. Cashier
COLIN S. CAMPBELL, - - - Asst. Cashier

FORT DEARBORN

NATIONAL BANK

Clark and Monroe Streets
CHICAGO

SOLICITS
YOUR
ACCOUNT

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

it is always well, we think, to credit your readers with some intelligence. Read this:

**GUARANTY LAW
HAS BEEN TESTED.**

The largest bank in Oklahoma closed its doors about three weeks ago, and the depositors got their money the next day or as soon as they called for it.

Six years ago the Capital National Bank of Guthrie closed its doors and the depositors have only received 65 per cent of their money to date.

"When in doubt, take the Guaranty Route."

No Sleepless Nights or Worry if you Bank With Us.

OKLAHOMA STATE BANK,
Walters, Oklahoma.

Compare this with the statement as made by The Times that after the whole amount of the guarantee had been used there would still be a shortage of \$800,000, and the genius of the man who wrote such an ad as the above becomes apparent at once.

The facts are the whole thing is a farce from beginning to end, and bankers everywhere are most happy that its run has been so short.

There will be a scurry to cover now by every state bank in Oklahoma, and the applications for national charters from that state during the next year will, we think, be somewhat numerous. We are glad that a thing fraught with so much danger to our banking interests has been so short lived.

It is "wild cat-ism" of the most pronounced type, not worthy the consideration of thinking men. Commenting upon the recent test which has been applied to the guarantee law in Oklahoma, Rand McNally's monthly says:

"Insurance of bank deposits is just now undergoing a test which, while moderate to what it will have to undergo in the course of time, is furnishing an object lesson to its advocates that clearly exposes its demerits. An Oklahoma bank, organized within a year, failed and the insurance fund that was provided for the protection and reimbursement of its depositors, is being drawn upon to meet the requirements of such depositors. They are promptly receiving their money

on demand; therefore they, at least, cannot complain. But the guarantee fund requires replenishment as the withdrawals therefrom progress, and the banks which are under obligation to effect such replenishments are already raising serious objections to making good the deficiencies caused by the bad banking of others. It would seem, therefore, that depositors who have placed their money in banks, which have deposits guaranteed, must depend not upon something substantial, such as honesty and efficiency of administration and the possession of assets, but upon a fund that is liable to be exhausted, as the result of the first hysterical spasm, that the fund cannot be regarded as certain of prompt replenishment. This feeling of apprehension would doubtless be quite natural among depositors; a like feeling might also be expected to be manifested by managers of banks, such as the one that is now experiencing embarrassment. Those institutions which failed first would secure the greater part of the other people's money for remedying their errors of judgment; thus the guarantee of deposits seems to appear in its true light as a premium upon bad banking as, indeed, has been claimed since the proposition was first placed before the public."

WHAT MUST WE DO TO BE FED?

Mr. James J. Hill asks this question in the first of his series of articles, "Highways of Progress," appearing in the November "World's Work." "It is as well assured as any future event," says Mr. Hill, "that the population of the United States will be 200,000,000 by about the middle of the present century, or in less than fifty years. It may come a few years later or a few years earlier, according to circumstances, for good times lift both the immigration total and the domestic birth rate, while depression decreases both, but this is immaterial. Millions of persons now living will see the 200,000,000 people here; and the first question is: How are they to be fed? There will be many grave problems accompanying such a human growth, but we may for the time being dismiss all the others until we have considered the primary one of the bare maintenance of life. The food problem itself has numerous collateral issues, but for the sake of simplicity we may here consider only the matter of bread. Where and how are we to obtain loaves enough to feed these coming millions?"

DISAGREES WITH THE AUTHORITIES REGARDING A CENTRAL BANK.

In a recent editorial the Bankers Magazine thus expresses itself with reference to the central bank idea: "Clearly the vigorous campaign made by the advocates of a central bank is bearing fruit. We pointed out several years ago that, in our judgment, the higher financial authorities had determined upon pushing this plan through to success. Thus far they have encountered only a mild form of criticism, and no counter plan has been put forward. With the resources of the treasury at command for carrying on the work of propagation, the central bank advocates certainly would seem to have clear sailing.

When men of such wide banking experience and sound judgment as Mr. Forgan, Mr. Reynolds and Mr. Roberts, of Chicago, and Mr. Hepburn, of New York, unite in declaring in favor of a central bank, lesser banking and financial lights who have opposed the central bank may well wonder if after all they could have been mistaken. In practical ability and in theoretical knowledge of American banking and finance these gentlemen are in the foremost ranks. Nor can we doubt that in favoring a central bank they are just as conscientious and as patriotic as are those who are opposed to the establishment of such an institution.

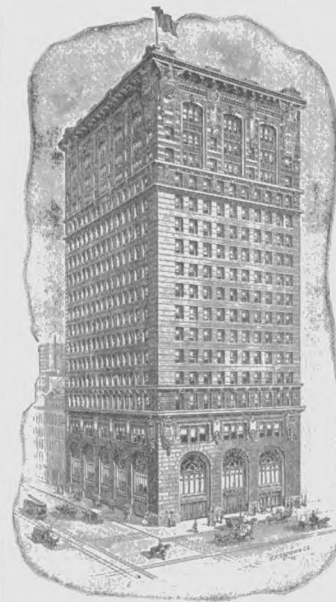
"It is with extreme diffidence that the Bankers Magazine dissents from the conclusions reached by those authorities who favor a central bank. Nevertheless, we are not yet persuaded that it is the best plan or the one most feasible from a political standpoint. True, at present there is nothing in sight worthy of being denominated an opposition party. But the resurrection of the party buried beneath the weight of Bryanism is not an impossibility. It may be that the central bank will afford the effective battlecry for which its leaders have long waited.

"But aside from this, it is believed that even if the central bank scheme should succeed it will be found far less efficacious in the regulation of the currency and banking of the country than its advocates suppose. However eminent in banking and finance the friends of such an institution may be, they are assuming a great deal in thinking that a central bank will be in the United States the beneficent and powerful instrumentality that it is in Europe, and in Japan. Unless the conditions were similar, it would be unsafe from the experience of other countries to predicate the success of a central bank in the United States.

"Yet, while such an institution may not do all that its friends claim for it, it would undoubtedly be of very great help to our heterogenous banking system in times of financial stress. As we have said more than once, a central bank, properly organized and managed, would be a vast improvement under present conditions. It should be able at least to avoid the suspension of cash payments and the breaking down of credit incident to our periodic financial disturbances. This would be an immense gain.

"We have contended for principles rather than for particular methods of applying them, and have not urged the adoption of any specific plan. But while it is still the belief of the Magazine that the central bank scheme is less practicable and less desirable than other means that might be devised for attaining the

The Continental National Bank of Chicago
Capital, Surplus and Profits, \$14,000,000



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 Alex. Robertson, Vice-President
 James R. Chapman, Vice-President
 Herman Waldeck, Vice-President
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Accounts of Banks and Bankers Solicited.



Capital, Surplus and Profits, \$665,000
Deposits, \$8,300,000

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THE LIVE STOCK EXCHANGE NATIONAL BANK of CHICAGO

**Volume of Business for Year 1908 Exceeded
One Billion, Two Hundred Million Dollars**

same end, if that is the only thing that can be had, it will be better than nothing.

"There was a time when the opponents of a central bank might have effectually fought that proposition by uniting in support of something better. It begins to look as if that time had gone by."

GRANGERS DO NOT FAVOR CENTRAL BANK.

If we are to judge by the resolutions offered at the meeting of the National Grange in Des Moines, early in November, this body does not favor a central bank. The resolutions follow:

"Whereas, From its very start and all through the years of its existence the grange has unswervingly opposed all class legislation and the granting of special privileges to any individuals or interests, and

"Whereas, A project is now being actively promoted to establish a great centralized banking institution, and believing this to be a revival of a dangerous proposition, which once before in our country's history raised its threatening head, but which danger was averted by the veto act of a brave president, therefore be it

"Resolved, By the National Grange in forty-third annual session assembled and representing 1,000,000 of conservative, liberty-loving people, that we are unalterably opposed to any legislation by congress looking to the establishment of a great centralized bank."

MORSE TO PRISON.

In the case of Chas. W. Morse, the New York banker, the original decision has been affirmed by the United States Court of Appeals, which means Morse must serve the fifteen-year sentence in the federal prison at Atlanta. Nothing can save him now but a reversal by the supreme court.

Charles W. Morse was indicted in March, 1908, by the federal grand jury following an investigation of his operations in the affairs of the national bank of North America. He was charged with misappropriation of funds and with making false entries, the indictment alleging in detail the misapplication of \$200,000 of the bank's funds on October 15, 1907, shortly prior to his resignation. He was convicted on fourteen counts on November 5, 1908, and sentenced to fifteen years in the federal prison at Atlanta, Ga.

Judges Lacombe, Coxe and Noyes in their decision said:

"We fully realize the consequences to the defendant which must follow on an affirmation of this judgment, and yet we cannot doubt that he was given a fair trial and that the verdict on the fourteen counts was amply sustained by the proof. No unprejudiced person can read the records without being convinced that by the defendant's procurement the bank bought its own stock and the stock of the American Ice Securities Company and that by his procurement securing the entries in the bank's books and in reports to the comptroller as to these transactions were so arranged as to conceal the truth and to record transactions which in reality never took place."

THE MECHANICS AMERICAN NATIONAL BANK OF ST. LOUIS IN NEW BUILDING.

The Mechanics American National Bank, recently removed from its old location on the northeast corner of Broadway and Locust to the southwest corner of the same thoroughfare. The occupancy of this new building marks an era in not only the growth and development of the bank itself, but also that of the city of St. Louis as a financial center. Everything that it is possible to incorporate into a modern, up-to-date, high-class bank building has been included in that of the new Mechanics American National Bank. The great space which was available for the banking room, proper, was utilized in a most excellent manner by the architect. It is absolutely unbroken by partitions, elevators or any other impediment or obstruction, making the banking room impressive and magnificent to the last degree.

As per statement, November 1st, the total deposits are more than thirty million dollars.

A very handsome booklet was issued by the bank at the time the change of location was effected. It is printed on heavy enameled paper in two colors, showing in half-tone the bank building in the front part, the balance of the booklet being occupied in descriptive text and statement, with the names of the officers.

EXCHANGE STATE BANK, Lime Springs, Iowa.—We are always at your service, and take pleasure in doing our best for you. This bank is chartered by the state of Iowa, and is under the most rigid restrictions ever devised for safeguarding the depositor's money. We are subject to the most thorough examinations by the state bank examiner.

DES MOINES BANKS GAIN \$290,000 IN DEPOSITS.

Although between seasons for the bankers and the time of year when most banks show a falling off in deposits and cash on hand, the combined deposits of nine of the Des Moines state banks show a gain on November 3d of \$290,184.39 over August 10th. These figures are from the statements issued in compliance with the call of the state department. The previous call was on August 10th.

The combined deposits of the nine banks amounted to \$10,346,792.47, against \$9,956,608.08 on August 10th. The Central State deposits are the greatest, they amounting to \$2,524,361.16, with the Peoples Savings a close second with deposits of \$2,044,745.12. Bankers consider that the fact that the combined deposits show an increase speaks well for the prosperity of the country because there is usually a drop in deposits during the movement of crops. Sometimes the drop is occasioned by the lack of crop movement when the country banks are carrying the farmers until they sell their crops.

The Comparison.

Bank.	Aug. 10.	Nov. 3.
Central State	\$2,390,685.60	\$ 2,525,361.16
Peoples	2,003,934.08	2,044,745.12
Commercial	922,470.42	718,854.50
German Savings	735,035.90	854,169.56
Mechanics Savings	602,016.78	587,860.06
Century Savings	443,654.20	498,470.04
Capital City	1,476,163.99	1,500,460.47
Home Savings	976,321.06	1,000,700.78
Iowa T. & S.....	406,326.05	517,380.78
Total	\$9,956,608.08	\$10,346,792.47
Increase over August 10th, \$29,184.39.		

CASCADE STATE BANK IN NEW BUILDING.

The Cascade State Bank has been at work for months remodeling their building and have just begun business in the remodeled room. Regarding these important changes the local paper says:

"The Cascade State Bank began the week's business Monday morning in an atmosphere of mahogany, marble, tile and glistening newness, in their handsomely remodeled building that in finish and equipment has few superiors in the state.

"The front is a model architectural design in portage red sandstone with a basic structure of Marquette raindrop. It presents a massive and durable appearance. The style of the architecture is evidently Roman with a touch of the renaissance. An entabulation high upon the structure contains in large raised letters the name of the bank. Two large windows each flanked on either side by heavy stone columns supporting the arches of the windows, admit an abundance of light, while a four-foot door in the southeast corner gives admission to the building.

"The Cascade State Bank was established in April, 1886, with a capital of \$25,000, and a few thousand dollars of deposits. Today its capital stock is \$50,000, nearly \$800,000 deposits, and \$20,000 in the surplus fund, again after having recently transferred to the capital stock its previous surplus fund.

"The bank officials are H. L. Dehner, president, and A. V. Devlin, cashier. The office of vice-president is

The Farmers' and Mechanics' National Bank

of Philadelphia, Pennsylvania

427 Chestnut Street

CAPITAL,	- - - -	\$ 2,000,000.00
SURPLUS AND PROFITS,	- - - -	1,369,000.00
DEPOSITS,	- - - -	15,200,000

Organized January 17, 1807

DIVIDENDS PAID,	- - - -	\$12,917,000.00
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UNITED STATES, STATE and CITY DEPOSITORY

OFFICERS

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

Accounts of Banks and Bankers Solicited.



MAUSOLEUMS The above MAUSOLEUM is one of our simple, well constructed designs which can be erected at a comparatively low cost with six to eight crypts. How much less barbarous this method is than burying in the ground. Write for free booklet on "Monuments" to **CHAS. G. BLAKE & CO.,** The Old Reliable Makers of Mausoleums and Monuments. (Tel. 115 Main) **796 Woman's Temple, CHICAGO, ILL.**

vacant by reason of the recent death of M. B. Flanagan. Clarence Crawford and M. F. Kurt are the book-keepers."

Now comes Iowa! In 1898 she had 383 state banks and ten years later 911. She then had 168 nationals and now has 320. Deposits have gone up from \$92,117,000 to \$372,547,000. Great state is Iowa!—

Chicago Banker.

"You bet."

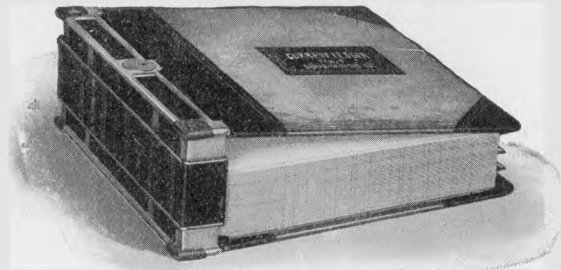
The B-V Bank Ledger

Individual Accounts

Must be located quickly, kept accurately, proved daily, checked monthly. These features are best secured by the adoption of the Baker-Vawter Complete Bank Accounting System, which is much more than a Loose Leaf Ledger, although that device is



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In Perpetual Ledgers are handled with economy of time. Users are not annoyed with dead accounts at every posting, figuring interest, "inking in" interest, extending totals, and taking trial balance.

Interest-declaring periods lose their terrors.

No more excuses for failure to balance.



Des Moines Honors a Distinguished Guest

Senator Aldrich Speaks at a Banquet in his Honor at the Savery; Given by the Bankers' Club

Nearly 400 bankers and business men of Des Moines gathered around the banquet tables at the Savery the night of November 11th to honor Senator Aldrich who came here under the auspices of the Bankers Club of Des Moines to make an address upon the financial systems of this and other countries.

For over an hour and a half he held the careful attention of his hearers as he explained the various monetary systems of the world, to the study of which he has given many years of his life.

His one desire expressed in his address was that he might live to see this country in the possession of the best monetary system on earth, and he believed this possible, he said, if the whole thing could be kept out of politics and the best brains of the country given to the solving of the problems which now confront them.

With the proper system in operation, a recurrence of what we call "panics" will in the future be unknown is the opinion of the man who has given so much of his time and best energy to the solution of the problem, more vital than any which confronts the American people.

A committee from the Bankers Club met the senator at the depot. This committee consisted of the following gentlemen: J. G. Rounds, G. D. Ellyson, James Watt, Homer A. Miller, Charles H. Martin, A. C. Miller, W. B. Martin, R. A. Crawford, Simon Casady and W. G. Harvison.

Arthur Reynolds, a member of the reception committee, accompanied Senator Aldrich and his party from Omaha. Geo. M. Reynolds, president of the Continental National Bank, was a member of the party, and at the close of Senator Aldrich's address there were loud calls for him.

President Rounds, however, dismissed the meeting without calling on anyone else to make any remarks.

Senator Aldrich said in part:

"Perhaps it is proper that I should say at the outset, in order to relieve any possible misapprehension, that the question of a definite plan for reforming existing conditions has not yet been taken up or considered by the commission. I also desire to say for myself and for the commission that no plan will be

adopted until after an opportunity has been afforded for the most careful and exhaustive study of all the conditions that surround the problem.

"The task of the commission is not only important, but it is surrounded by very many difficulties. We have first to consider the wants of ninety millions of people; then the requirements of twenty-five thousand banks (eighteen thousand state, seven thousand national), with differing interests—some with the right of note issue, all jealous of their own rights, and all naturally conservative as to innovations.

Ancient Controversies.

"Controversies over note issues and banking methods are as ancient as banks. They have in the past been carried on mainly by professional writers and theorists, and have been as inconclusive in their character as they have been numerous. Practical men of affairs, even, have not always agreed as to the true theory and best practice in banking. At all times when monetary questions are agitated or discussed a familiar class of cranks and demagogues, hanging about the outskirts of every public discussion, appear, swift to parade their views and wares to the public gaze for self-exploitation. To secure satisfactory results in the end it is evident that we must all lay aside our prejudices, our preconceived notions, perhaps our predisposition to advocate certain methods, but with a fixed determination to finally agree upon some plan—probably not one that any of us may deem the best in all of its details, but one which will fairly represent the combined wisdom of all.

"The desirability of a change in our legislative provisions with reference to note issues, and the necessity for improved banking methods, was brought to the attention of the country and congress in an emphatic manner by the disastrous results which followed the financial crisis of 1907. The extent of the losses resulting from that disaster can never be measured. The principal sufferers were the business men of the country, great and small, and the mass of wage earners, the latter through the loss of employment and reduced wages. These people were innocent of any responsibility for the panic. The distress felt on

Drovers Deposit National Bank

OF CHICAGO

Capital and Surplus, \$1,000,000

**Has for twenty-five years rendered efficient and quick service
to its correspondents**

Resources, Eight Million Dollars

OFFIERS

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account of the suffering and destruction caused by this catastrophe, whose blighting effect reached countries throughout the world, is heightened by the conviction, in which all thoughtful observers must now share, that its fatal results were unnecessary, and that with a better monetary system its widespread consequences could have been avoided.

Speculation and Inflation.

"I am, of course, aware that with the sanguine nature of the American people, whose nervous energy is not always confined by limits of prudence, we are certain to have recurring periods of overspeculation and of abnormal inflation of values, and that such overspeculation and inflation will, practically in all cases, end in ultimate failure. But I am sure that it is quite possible for us by confining the effects of such failures to the transgressors and their immediate financial supporters, to save the great business and industrial interests of the country from disastrous suspensions of banks and a general destruction of credit. In the case of the great commercial nations of Europe, where human nature has certainly most of the characteristics it has in our country, no widespread financial crisis involving a general suspension of credit institutions has occurred for nearly half a century. There has been, of course, at times, overspeculation and serious trouble for merchants and banking institutions who have violated fundamental laws. Take, for instance, England's experience in 1890, at the time of the Baring failure, and the collapse of the copper syndicate in Paris in 1881, which carried down the Comptoir

d'Escompto. The action of the Bank of England in co-operation with the Bank of France and the great financial institutions of London in one case, and the vigorous and efficient action of the Bank of France in the other, prevented an extension of the disasters. The power of the great banks of Europe to prevent panics and to ameliorate the conditions of distrust and uncertainty is largely in the inherent strength of the institutions and in the unquestioning confidence of all classes in their management and their ability to successfully take care of any situation, however complicated or dangerous it may be."

At this point Mr. Aldrich entered upon a technical discussion of the banking systems of Great Britain, France and Germany, and he later considered the recent experiences and action with reference to the monetary systems of Italy, Japan, Switzerland and Sweden, and explained at some length the character and results of the recent inquiry in Germany. He also alluded to Scotch and Canadian experiences. The close of Mr. Aldrich's speech follows:

"We are not able at this time to put into definite form the character of a credit organization we think desirable for the United States; but we can agree upon certain matters and provisions that must be guarded against or eliminated from any possible scheme:

"First: It would be impossible to establish any credit organization that would interfere with or control existing banks, or whose resources or credit could be used for speculative purposes; or that could possibly be dominated by the financial men or insti-

To care for our correspondence in the most competent and considerate manner is our constant study.

IRVING EXCHANGE NATIONAL BANK

West Broadway and Chambers Street
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Resources Twenty-nine Millions



tutions in one section of the country. We have many financial centers of varying importance in the United States between whom natural rivalries exist; and whatever form our organization might take, it is necessary to guard against giving to one banking community any advantage over another. It is entirely true that the differences of interest in this respect between different sections of the country are likely to be greatly magnified. In a broad and general way a policy which gives prosperity to the country as a whole gives prosperity to every section, and adversity in one section is felt throughout the whole. I am aware that it would be difficult to establish this philosophic proposition in the face of strong local feeling which naturally pervades every community. Therefore it is absolutely necessary to clearly establish the fact that any form of organization which may be created should serve alike the whole country and every section, and that it could not possibly be used in the upbuilding of one locality in preference to another.

"Second: It is of equal, if not greater importance that any plan which should be agreed upon should not have or be likely to acquire any partisan or political character or bias. I know how difficult it is in a country like ours, with a government by parties, to keep subjects of governmental policy free from the suspicion of partisanship. It is not necessary that I should recall to you the number of monetary problems whose solution has been hopelessly delayed by being dragged into the political arena. Let us hope that the American people have become more sensible, and that the bad precedents which have been established in this respect in the past may have been forgotten. There is nothing in existing conditions that should give to these precedents any value. For instance, the Second Bank of the United States, after having been supported in turn by all parties, was finally destroyed as a matter of party policy. It is not necessary for me to say that no one is thinking of adopting the First or Second Bank of the United States as a model. No institution of similar construction or methods in management could possibly receive the approval of the people of the United States at this time.

"If, however, it should be found desirable to adopt some of the more important features of systems which have been successful in other countries, I have too much confidence in the inherent good judgment and

intelligence of our countrymen to believe that the dead political issues of three-quarters of a century ago could be revived, or that the ghost of Andrew Jackson could be summoned to prevent a consummation which would be advantageous to all.

No Branch Banking.

"Third: Whatever may be the advantages of a system of branch banking in other countries, I do not think it is possible to adapt it to existing conditions in the United States. The 25,000 banks now in existence are largely independent institutions, whose managers are familiar with the wants and requirements of the communities in which they are located. The great mass of the people who use banking facilities, either as depositors or borrowers, would be unwilling to give up the advantage of that intimate personal knowledge of the local bank officers and managers which they believe to be essential to their interests. It would be difficult, for instance, to convince borrowers and depositors in a small town in Illinois that a man who had always lived in the same community would not have a clearer and more sympathetic appreciation of their needs and credit than an agent sent from one of the large banks in New York, whose principal ambition might be to earn the largest possible amount of money for his institution, rather than to develop the prosperity of the community to which he was assigned. I realize, of course, that in the United States, as in Germany, there is a tendency on the part of the large banks in the reserve and central reserve cities to establish a rather close community of interest with correspondents whose business and organization is more or less affiliated with the central institution. This arrangement has many of the advantages of branch banks without being subject to the positive objections which exist with reference to the latter plan.

"The commission has not overlooked the necessity of a careful study of the banking experience of our own country; and we shall at an early day publish the series of articles named in our catalog covering this subject fully. Banking events in the United States prior to the civil war, however interesting from a historical standpoint have very little, if any, practical value for us, save as warnings."

He said that the foreign banks do not hold as "till money" a sum greater than 3 or 4 per cent of their

liabilities, while in the United States the average is 10 per cent. The London banks, however, have either in their own banks or in the Bank of England 14 or 15 per cent of their deposits, the deposit in the central bank being just as available to them as is the money they retain.

In addition, these banks loan large sums to discount houses subject to call on short notice which they regard as another source of reserve. Another item of still greater importance, he said, was the commercial paper held by the secondary banks. This paper is receivable at the Bank of England and it is considered by the bankers as by far the most important portion of their reserves.

Helps Small Banks.

What was true in England was as largely true in France and Germany. In this way the banks amass a credit at the central bank which is in itself a reserve, and they thus are enabled to loan from four to ten times the amount that they could loan under other conditions.

Mr. Aldrich dwelt upon the fact that the European laws make no requirement either as to the amount of the reserves or of their publicity. The percentage is left to the wisdom of the bankers. He said that the Credit Lyonnais, the greatest private banking institution in the world, kept practically no money in its vaults, depending entirely upon the Bank of France in the case of large demands. But, on the other hand, the reserves of the central bank amount to about 75 per cent of its liabilities, not only rendering it exceptionally strong, but making it a sure bulwark for other French banks.

Asking himself how the great central banks protect themselves in times of stress, Mr. Aldrich replied:

"They advance the discount rate as they did the other day." For what? To attract gold from other countries which has the effect of building up their reserves. This process is always successful. In 1907 the Bank of England advanced the rate to 7½ per cent, and that step brought gold from twenty-two countries. I asked Mr. Campbell, the then governor of the bank, what he would have done if he had not secured the gold. He replied: "We would have put the rate up to 10 per cent, and that would have brought gold out of the earth."

"What else do they do? They extend credits liberally to everyone who is solvent and who has a right to borrow. Instead of shutting their doors and stopping the extension of credits, and refusing to give credits to their customers, they do these two things:

"They protect their own reserves, and they extend credit liberally to everyone who deserves it and who wants it.

"That is the whole secret of the method by which these great banks take care of and regulate the affairs of those great countries in cases of probable trouble."

Senator Aldrich concluded his address with the following beautiful tribute to Senator Allison:

"I cannot leave tonight without making one allusion which is to me personal. When this commission was appointed, I was made chairman by reason of the fact that I was at the time at the head of the committee on finance, and the second name was that of Senator Allison of Iowa. I was associated with Senator Allison for twenty-seven years as a member of

The Chase National Bank Of the City of New York



UNITED STATES DEPOSITORY
CLEARING HOUSE BUILDING

June 23, 1909

CAPITAL,	\$ 5,000,000.00
SURPLUS AND PROFITS, (earned)	6,685,119.00
DEPOSITS	106,500,000

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ORGANIZED as a State Bank in 1839; became a National Bank in 1865. Its up-building has been due to a policy that has been conservative yet progressive. Now ranking as one of the strongest financial institutions in the world, it offers clients every facility for the prompt and proper transaction of all branches of domestic and foreign banking, and such liberality of treatment as is consistent with prudence. Capital and Surplus over Forty Million Dollars.

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In All That is Good Iowa Affords the Best
LIFE INSURANCE and GOOD BANKING

Among the bankers who are policy holders:— George E. Roberts, Leslie M. Shaw, Ralph Van Vechten and TWO HUNDRED and FORTY OTHER BANKERS in IOWA.

Homer A. Miller, President of the Iowa National Bank, Des Moines, Iowa, was insured for \$2,000 for twenty years, paid in premiums total \$1192, had the option of a cash settlement of \$1596, giving 20 years insurance and \$404 profit.

This Company Makes Results—Not Estimates

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Agents Wanted

the finance committee and I was connected with him in all the work of the senate during that time. Beyond that, I had a personal association with Mr. Allison which is the pleasantest memory of my life. I was with him every day for all that time when congress was in session; and I saw him almost continuously. I knew his character perhaps better than any other man could know it. He was one of the best and wisest of men. My association with him was a constant source of delight and my memory of those years will last as long as life lasts. I have in my little place in the country in Rhode Island an oak tree planted by his hands, inscribed with his name; and I shall commend to my children and my grandchildren the loving care of that tree. Its branches shall be a temple dedicated to the memory of a man who was illustrious in public service; and I would have them make his example and his career an inspiration for their lives in the future."

DEATH OF PRESIDENT BERESHEIM OF COUNCIL BLUFFS SAVINGS BANK.

Regarding the very sudden death of Mr. Beresheim, the Nonpareil says:

"John Beresheim, president of the Council Bluffs Savings Bank and pioneer resident of the city, died suddenly of heart disease at 2:30 o'clock yesterday afternoon at his home, 241 Frank street. He had been confined to his room since the first of the week, and while it was realized that his condition was critical, death was not expected so soon. Yesterday afternoon he was seized with a fainting spell and died within a few minutes.

"John Beresheim was born at Pfalz, Germany, in 1830. He came to America in 1853 and to Council Bluffs from New York three years later. He was married here to Ernestine Fisher, September 27, 1860, setting up housekeeping on the same lot where the Beresheim home now stands. Mr. Beresheim was for a number of years engaged in general merchandising on the northwest corner of First street and Broadway in company with Ferdinand Wies, who until a few years ago was one of the leading implement men of the city, but who removed to Des Moines.

"Eventually Mr. Beresheim sold out his mercantile interests and was later appointed receiver for the hardware firm of E. J. Hurford. Pending the termination of the receivership, the Pacific National bank had been established by Gen. G. M. Dodge and others, and

after closing up the receivership, Mr. Beresheim, in 1870, became associated with them. In the same year he was elected state representative from this county and served until 1872. N. P. Dodge and Caleb Baldwin, who had established a private banking business, which was later merged into the Council Bluffs Savings Bank, and doing business on the corner of Main street and Broadway, where the First National Bank is now located, and eventually Mr. Beresheim, when the Pacific National ceased business, became associated with the Council Bluffs Savings. He retained this connection to the time of his death, and for a number of years before his death was president of the institution."

THE FIRST SAVINGS BANK

Was established one hundred years ago next year and they are going to celebrate the event at Ruthwell, Scotland, where a Presbyterian minister was the founder. The first savings institution was dubbed "A Parish Savings Bank" and the town of Ruthwell thought it owed so much to the memory of the originator, this Presbyterian dominie, that they erected a monument to his memory way back in 1846.

IMPORTANT SHENANDOAH MERGER.

The largest deal ever consummated in Page county was closed when the entire boards of directors of the Shenandoah National and the Commercial National Banks met and agreed upon a basis for a consolidation of these two institutions.

By the last report to the controller of the currency the Shenandoah National Bank had deposits of \$341,373.98, and the Commercial National Bank had deposits of \$335,189.26, making a total line of deposits of \$676,563.24 in the two banks.

The capital of the consolidated bank will be \$100,000 and the surplus \$30,000.

Mr. Bogart will remain as president of the consolidated bank, and the management of the bank will be in the hands of the present officers of the Commercial National Bank.

The bank will take the name of the Shenandoah National Bank and will occupy the finely-equipped bank building now owned by that bank.

The following statement was issued by the presidents of the two banks:

"In making this merger of the interests of the two banks we feel that we are benefiting every customer of

The Seaboard National Bank

of the City of New York

Capital \$1,000,000 Surplus and Profits (earned) \$1,805,000

S. G. BAYNE, President

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Accounts of Banks and Bankers from the Middle West Especially Solicited on most Favorable Terms

both the banks. This consolidation gives us ample resources for caring for the needs of all customers in better shape than either bank could have done singly.

"We can assure the customers of both institutions that every courtesy heretofore extended them will be continued under the new management and the officers of the new organization will hope to meet all the old patrons of both banks as before, and any new ones who for any reason may desire the services of a strong, progressive bank.

"George Bogart,
President Shenandoah
National Bank.

"H. I. Foskett,
President Commercial
National Bank."

HOGAN GOES TO THE GERMAN SAVINGS BANK.

Mr. John Hogan, who for a number of years has been connected with the Commercial Savings Bank of Des Moines, severed his connection with that institution the first of the month to assume the duties of cashier of the German Savings Bank. He is the treasurer of the Greater Des Moines School District, and his removal will carry with it the transference of a half million dollars of school funds from the Commercial Savings Bank to the German. Mr. J. C. O'Donnell, who has been cashier of the German Savings Bank for some years, was elevated to the position of vice-president. No successor to Mr. Hogan as cashier has yet been announced, it being the intention of Mr. D. F. Witter to serve in that capacity until the bank finds a suitable man for that position.

MUCH PROSPERITY IN FRANKLIN COUNTY.

The Hampton Chronicle recently published a number of bank statements in their columns, and in commenting upon the great showing made, that paper says:

"The quarterly statements of five Franklin county banks, and the various showing by the banks should not only be a matter of pride to the officers and stockholders of the banks, but to the people of the county, as in a measure it shows the stability and responsibility of the residents of the county generally.

"The Franklin County State Bank in Hampton makes a statement that is certainly a gem, with a de-

posit of over half a million dollars, the largest showing in this respect ever made by this strong and conservative banking house. The State Savings Bank of this city also shows decided gains, having made an increase in deposits of ten times what it had when organized four or five years ago.

"The Geneva Savings Bank heads the outside banks, as usual, with a statement that is the envy of bankers in much larger towns, while the Alexander Savings Bank and the Chapin banks present statements far ahead of any bank which we know of in the state in similar sized towns."

OMAHA BANKERS DIFFER AS TO CENTRAL BANK PLAN.

A recent interview published in the Omaha News reveals the fact that the bankers of that city are by no means all of one mind relative to the plan for a central bank as proposed by the distinguished senator from Rhode Island, on his recent trip through the West.

President Yates, of the Nebraska National Bank, is opposed to Senator Aldrich's central bank ideas.

President Millard, of the Omaha National, and President Barlow, of the United States National, agree with what Mr. Aldrich said Wednesday night.

President Drake, of the Merchants National, says his mind is still open to arguments on either side.

Neither President Kountze, of the First National, nor President Flack, of the City National, were present.

"The impression Senator Aldrich conveyed," said Mr. Yates, "was that he is in favor of the creation of a great government institution to manage the banking affairs of the country.

"The difficulty in keeping such a question out of politics must have arisen in every thinking mind.

"For this reason, if there were no other, the idea of a government bank is to be deprecated. Some other relief must be sought for to remove a weakness which we all admit exists in our banking system."

President Millard, of the Omaha National, said:

"I am in accord with what Senator Aldrich said. He doesn't know what kind of a bank he wants; I don't know what kind I want. I am in favor of a central bank of some kind."

"The senator said nothing with which I could disagree," said President Barlow, of the United States National. "If he solves the problem in such a way as he says he hopes to, we'll all be with him."

The Man at the Counter

Human Nature and some other things as seen by the Man at the Counter

"Everything comes to him who but waits," and the collection department got theirs today. One of our out-of-town customers recently sent us for collection an account which he considered bad. We wrote the debtor a very polite letter telling him that the note had been left with us for collection, and as our customer had been quite lenient with him and was hard pressed for money, we would appreciate it if he would take it up at once. He replied stating that he couldn't see where he owed us anything and he would pay Mr. B. when he was good and ready.

We communicated these facts to our customer and he wrote the man a good, strong letter threatening to use force if the account was not taken care of. After much corresponding and moral suasion on our part, the note was finally paid. We at once remitted to our customer less a charge of fifty cents for our services, postage, etc. We expected a letter commending our action and promising us more business in the future, but this is what we got:

"I have your draft and you charge me fifty cents for sittin' around in your bank doin' nothin'. I wrote that feller myself and made him pay, then you butt in and charge me for your services. You are a skinner and I won't have nothin' to do with you. When you stick me again you will know it."

What's that about a serpent's tooth?

* * *

Since the conservation and reclamation of natural resources has become such a mooted question throughout the length and breadth of this country, it may not be considered altogether irrelevant for us to pause in our mad race against time and see how this matter of conservation can affect bank clerks and bank officials in general. You ask, "What, then, goes to make up the natural resources of bankers?" The answer is, health and happiness. A kind-hearted dweller in the realms of bankdom has dropped a few gratis hints for the guidance of frenzied financiers:

I. Keep smiling. It's easy when you get the habit. Sunshine is very ornamental even in marble halls.

II. Look prosperous. No matter if you are a little hungry. Just pull up your belt another notch, it won't show.

III. Take plenty of time for your meals. Don't acquire the ham sandwich, piece of pie and cup of coffee habit. Get a breathing spell while you eat. It isn't likely anyone will steal your work.

IV. Have at least one sensible hobby to ride. It will broaden your mind and refresh you wonderfully. It's not nearly as expensive as gasoline.

Foreign Exchange and Commerce IN THE MIDDLE WEST

WITH the tremendous industrial growth of Chicago and the West, it is natural that Foreign Exchange should reach a corresponding volume. In years past this Bank anticipated such possibilities and made advantageous foreign connections which today enables it to handle a large proportion of the total foreign business originating in the central and western states.

Our Foreign Correspondents Include:

ENGLAND, London:
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Bank, Limited;
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IRELAND, Dublin and Belfast:
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Bank, Ltd.; The Belfast Bank-
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Deutsche Bank;
Dresden Bank

BELGIUM, Antwerp:
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CANADA,
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Drafts sold, payable at par, throughout Canada.

Exceptional facilities for collection of bills in Canada.

A Bank for Commerce, Saving and Investments

The Merchants' Loan and Trust Company

Established 1857

CHICAGO

Capital and Surplus \$8,000,000



VALLEY NATIONAL BANK

DES MOINES, IOWA

Capital, Surplus and Profits \$400,000.00

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WE INVITE CORRESPONDENCE from the BANKS of IOWA DESIRING to IMPROVE their RESERVE CITY CONNECTIONS

V. Don't worry. When you have done your best, you can't do more. Don't carry your troubles home at night; don't lock them up in your desk, but put them for safe keeping in the wastebasket.

By following out conscientiously the above rules it is prophesied that the most susceptible banker may live out his allotted three score and ten without his head needing reforestation.

* * *

"For why you don't put the rent on my book? You think yes maybe you keep my money here and give me no rent for it? Maybe you keep other poor people's rent and get rich quick and build plenty fine banks."

This from one of our savings depositors who was in the habit of bringing in his savings and forgetting his pass-book. We explained to him that we would figure up his interest every three months and he would get credit for it on our ledgers whether or not it was entered in his pass-book. But he was still very much in doubt.

"How can you remember mit yourself how much rent I should get ven you don't put him in my book? Maybe your books burn up or somebody shouldt steal you dem away, yes, den I wouldt sure lose me dat rent."

"You know you always forget your book and of course we can't enter up the interest for you without it. Bring in your book and we will figure up the interest every three months. A banker forgives, but never forgets," gently murmured the savings clerk.

* * *

The custodian of the safety deposit vault has troubles of his own, despite the fact he swears he has the best job in the bank. This is what he gets about three times a week:

"Won't you please open my box for me? I have lost my keys and I must get into it right away."

"But I can't open your box for you. You know you have the keys yourself."

"Oh, I thought you had a key and could open it for me. I should think you ought to have a key to all of the boxes for your customers' convenience."

"Certainly not. I don't have the keys to the boxes. How would you know your valuables were perfectly safe if I could open the boxes at any time?" asked the clerk.

"That's so, I hadn't thought of that before. Well, what can I do about it?"

"Where is your duplicate key?"

"I had them both on my key ring and now I have lost the whole business."

"Well, the only thing I can see for you to do is to go to a locksmith and have him take off the locks and make you some new keys. That will cost you \$5."

"I guess I'll go home and take another look; maybe they are some place around the house. Good afternoon."

* * *

She was a very much excited woman who blew into the bank at just 3:30 this afternoon.

"Please, can I have a check cashed; I need the money right now?" she asked of the cashier.

"Well, you know, Mrs. B., that the bank closes at 3 o'clock and I very much fear the paying teller has put all the money away for the day, but give me the check and I'll see what I can do for you," replied the cashier.

"Oh, but I haven't drawn the check yet, because I didn't know the exact amount I need. Let me see—I owe for seven and three-quarters yards of lace at 12½ cents a yard, then I borrowed \$1 from my next door neighbor. I wonder how much that is."

"One dollar and ninety-seven cents," snapped the cashier.

"What a smart man you are to figure that out so quickly. Now my hus—"

"Madam, you will have to be quick if you want to get any money today," said the patient cashier.

"Oh, I know why you lock up the money so early. You like to keep my money just as long as you possibly can so you can get a lot of interest on it. I guess I'll take my account to a larger bank. You small banks are closed most of the time, anyway."

* * *

It has been said, "The mills of the gods grind exceedingly small." Well, so do the mills of finance.

One of our out-of-town customers wrote us stating he had a mutilated dime and he wanted to know what we could allow him for it. We didn't want his old dime at any price, but as he is likely to be a good customer at some future time, we told him we would allow him four cents for it. He sent in the dime by return mail accompanied by a rather coolish letter stating he thought we should be able to offer him more than four cents, as the dime was only two years old and was very bright on one side. Anyway, he guessed we didn't appreciate his business and did we think he was in business for his health?

THE DENVER STOCK YARDS BANK

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

OFFICERS

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C. K. BOETTCHER, Vice-President
JOS. S. DAVIS, Cashier
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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

In conclusion he requested us to be sure and send the four cents to him by return mail, as he disliked to have such small matters outstanding on his books.

We are just wondering where the profit comes in. Postage on four letters at two cents each, all on account of a four-cent dime.

SPEED CONTEST SEASON OPENS.

The first of the speed contests on Burroughs machines to be held this fall and winter was pulled off in Atlanta on August 24th.

The Atlanta chapter of the A. I. B. had the contest under the auspices of Salesmanager Walker of the Atlanta office of the Burroughs Adding Machine Company.

The contest was held on 250 checks and the winner, A. F. Krober, correctly added and listed the checks in the time of 4:56; the second man, J. H. Freeman, of the Lowry National Bank, did the work in 6:05.

Mr. Krober was presented with a handsome watch fob by the Atlanta agency and Mr. Freeman received a scarf pin donated by the Southern Banker. In addition to the prizes awarded by the Burroughs and the magazine the officials of the Fourth National gave Mr. Krober a fine watch.

The Burroughs Atlanta agency has arranged for speed contests to be held by the Augusta and Savannah chapters of the A. I. B., after which a three-cornered contest will be held between the three chapters for the championship of the state. This will occasion much interest in banking circles and the excitement will doubtless extend to all users of the Burroughs.

A CUNNING OLD MAN.

Senator Aldrich, the boss of the republic, began his campaign in the West Saturday night, and he proved abundantly the astuteness and sagacity that have given him his tremendous power, says the Duluth Herald in a recent editorial. He didn't advocate a central bank. Oh, dear, no! Far be it from him to impose his personal opinions upon the free people of the West! He wants their advice and counsel in the work of the currency commission of which he is chairman. He would much rather hypnotize the people into advocating his ideas, thinking them their own, than seek to convince them by argument. Adroitness

and indirectness characterize his methods, and he is cunningly pushing his central bank plan in a way that he hopes will induce the people to put it forth as their own. To help him, he shows that no other nation in the world has been able to solve the currency problem without a central bank, but of course he isn't advocating any particular plan. Oh, dear, no!

HAVE TO PAY INTEREST TO GET COUNTY DEPOSITS.

When the banks in the county seat refuse to pay the 2 per cent interest on the county deposits as required by the law the county treasurer must hustle around and find a bank some place else that will pay the interest. This is the decision of Attorney General W. H. Byers in an opinion given to a county attorney.

The law provides that the interest must be paid on the daily deposits. Some of the county seat banks which have been in the habit of having the benefit of these county funds without it costing them anything are loath to give up their time-honored privilege.

According to Attorney General Byers the county treasurer must find a bank some place that will pay the interest demanded by the law. If they cannot find such a bank in the county seat they must find it some place else, even if they have to go outside the county.

SENATOR ALDRICH.

The Rhode Island senator has been in the lime-light so much in the West during the past month that the following brief sketch of his life, taken from the American Banker, will be found of much interest:

"Nelson Wilmarth Aldrich was born at Foster, R. I., on November 6, 1841. He acquired his early education in the district schools, and at the age of twelve started his business career by taking a position as a clerk in a country store where he remained for the next four years. He showed a strong taste for mathematics early in life and spent all his available time in studying whatever books he was able to secure bearing upon this subject. When he was still a young man the family moved to Killingly, Windom county, Conn., and later to Providence, where he entered the Providence Conference Seminary, at East Greenwich, R. I., and after graduation started upon

a mercantile career. During the war he was for a time stationed on garrison duty near Washington.

"In 1869 he entered upon his political career, being elected a member of the Common Council of Providence, and remained in it until 1875. From 1872 to 1873 he was president of the Common Council. In 1876 he became a member of the general assembly and speaker of the house. From here he was elected to the forty-sixth congress and re-elected by a large majority to the forty-seventh congress. It was during his years in the council that he first became a leader in finance, and he rapidly developed as a financial leader. In 1881 he was appointed senator from Rhode Island to fill the unexpired term of General Burnside, who had died. He was re-elected as senator in 1886, and has since remained as senator from Rhode Island up to the present time.

"To Senator Aldrich has generally been credited the authorship of the McKinley tariff bill. In congress he has become an authority on finance and political economy. He has acted as the champion of protection, although rarely heard in debate on the floor of the senate. For the past twenty years he has been a leader of the Republican party and a member of the committee on civil service and finance and chairman of the committee on rules for the fifty-fifth congress. His appointment as a member of the monetary commission has met with widespread approval throughout the United States and Europe, and his return from abroad where he went during the past summer with other members of the commission to study financial conditions, with a view to recommending currency

reforms to congress, has been awaited with much interest by bankers in this country. What Senator Aldrich's personal opinions are in regard to new currency legislation is still a matter of speculation, as thus far during his present western trip he has constantly made the statement that no definite opinions have as yet been formed."

"A FANTASY OF MEDITERRANEAN TRAVEL."

The above is the title of a very attractive book, recently published by Harper & Bros., the author of which is Mr. S. G. Bayne, president of the Seaboard National Bank of New York City. Mr. Bayne is not only an extensive traveler, but he is an author who is gaining prominent recognition throughout the country. His books, "Quick Steps Through Scandinavia" and "On an Irish Jaunting Car," have had very wide reading. His style is delightful, while it contains at the same time the information which the reader so much desires.

His last book is very attractively bound in cloth with the cover in three colors. It is profusely illustrated with a large number of full-page, half-tone engravings, made from photographs secured by Mr. Bayne in his travels through the Mediterranean country.

"Paper 'not due' comes due tomorrow, paper of tomorrow is continually becoming the paper of today and what is due today will be past due tomorrow if not paid or renewed promptly."

ESTABLISHED 1872

Northwestern National Bank

Minneapolis

☞ "Having the largest number of accounts on our books from banks in the Northwest, gives us exceptional facilities for handling collections, and an unexcelled par list." : : : : :

Capital

\$3,000,000

Surplus

\$2,000,000

THE MERCHANTS' NATIONAL BANK

of CEDAR RAPIDS, IOWA

Capital - - \$200,000

Surplus - - 200,000

OFFICERS

JOHN T. HAMILTON, President

P. C. FRICK, Vice-President

JAMES E. HAMILTON, Vice-President

JOHN S. BROEKSMIT, Cashier

EDWIN H. FURROW, Ass't. Cashier

The Live, Commercial Bank of Cedar Rapids

HOW TO MANAGE A COUNTRY BANK SUCCESSFULLY.

By H. A. Schoenberger.

The average country banker is confronted with two problems and when he has solved these, he is assured success.

First: How to secure the confidence of your community, and that means the deposits of that community.

I believe the best way to secure a new customer is to get personally acquainted with him. If a farmer, call at his farm, meet his family and take an interest in his welfare; not only pretend to do so, but actually take an interest in him.

Then, when you know him and he knows you, tell him of the advantage of doing his business with you and how much you appreciate your customers.

A good word from some of your customers and some friend of his usually gets you the account.

After you once secure a good customer, "hang onto him." And the way to do this is by fair dealing. It does not pay in the long run to be small in little things. I have known a bank to lose a good customer by charging fifteen cents for writing a few lines for a customer to enclose with a draft being sent away. That banker by charging the fifteen cents, lost at least that many dollars every year by the loss of that man's business.

Second: How to loan your deposits without loss and where you can call the most of your money in if necessary, in a very short time.

In loaning money for a bank, the cashier incurs the most responsibility and should exercise extreme caution, and yet must not become narrow minded or prejudiced.

The banker should be well acquainted with the values of security offered, if chattel, should know the values of horses and cattle, and if real estate, should know how much the land is worth.

A country banker is hardly ever called on to loan money on stocks or bonds and I will not mention that class of loans.

The greatest part of the loans in a country bank are on personal notes of farmers and I believe that is the best class of paper a country bank can get.

Take a good land owner that is honest and upright and do not loan him more than he can pay without much sacrifice on his part if called on to pay, and that is the safest loan we get.

One must exercise much patience and be able to control his temper well in order to be a successful country banker. There are many people that you meet daily that know nothing about banking and many times a few words of explanation will secure a good account and a valuable customer.

About the most aggravating occurrence that happens is to have someone try to run the bank for you.

Some young man who thinks he knows more about your business than you do, come in and tell you that you must take his paper, as he knows it is good and will be paid a long time before due. If one lets them persuade him that they will pay and buys the note or makes the loan, usually that is the class of paper that causes you to lose.

To make a successful banker one must have training, and I believe that a young man, after graduating from high school, if he enters some good bank and works for several years under a good and careful banker, is more competent to take charge of a country bank than a college graduate who has had the best of commercial school training.

NATIONAL CITY BANK OF CHICAGO TO BUILD.

A syndicate headed by the Brooks estate of Boston, will erect the projected National City Bank building, twenty-two stories, on the site of the old Commercial National Bank building, ninety feet fronting Dearborn street and 132 feet on Monroe street, says the Chicago Banker. The old building will be torn down this winter.

President D. R. Forgan, of the National City Bank, says the bank will be merely a tenant. The real estate was valued at \$716,000 last year.

... DIRECTORS ...

C. F. ALDEN
LAFAYETTE LAMB
G. E. LAMB
S. R. SHAMBAUGH
T. M. GOBBLE
DANIEL LANGAN
L. C. EASTMAN
C. B. MILLS
J. H. INGWERSEN

The officers of this bank are never too busy to answer questions or to reply to letters. It is their aim to make the bank of real service to its friends and patrons.

J. H. INGWERSEN, President
C. F. ALDEN, L. LAMB, C. B. MILLS, Vice Presidents
W. W. COOK, Cashier J. L. BOHNSON, Asst. Cashier

**PEOPLES TRUST
& SAVINGS BANK**

CLINTON, IOWA

Capital - \$300,000.00
Surplus - 235,000.00

An Up-to-date, Conservative, Commercial and Savings Bank that Makes a Specialty of Collections and Bank Accounts

Largest Bank in Clinton County

What We Do:

Accept bank accounts and pay Interest on average balances. Pay 4 per cent Interest on Savings Accounts, compounded semi-annually. Make collections as economically as any bank in Iowa. Accept accounts subject to cheque.

We welcome an opportunity to serve you in any department of the banking business

OF TIMELY INTEREST.

In the last issue of the "Review," published by the Northwestern National Bank of Minneapolis, we find the following article which is just now of timely interest:

"In view of the agitation for a central bank and the increasing interest in plans for such an institution, it may be interesting to our readers to briefly review the history of the Bank of the United States and the United States Bank.

"Our constitution was framed in 1787; went into effect in 1789. In 1790 Alexander Hamilton submitted a plan to congress for a bank of the United States, similar to the Bank of England. The bank charter bill passed and was approved by Washington, February 25, 1791. The charter was for twenty years, the capital \$10,000,000, and liabilities outside of deposits were not to exceed amount of the capital; 6 per cent interest was the maximum rate for loans. No stocks or bonds could be held other than those turned in on organization, and for the period of its existence it did a successful business and performed well the duties which fell to it as the government financial institution. In 1811 the deposits were about \$5,900,000 and circulation about \$5,000,000. As the time drew near for the expiration of the charter, efforts were made to secure a renewal from congress. Gallatin, Jefferson's secretary of the treasury, favored it, but met with serious objection (Henry Clay being one who opposed) on two grounds. Foreign stockholders held about \$7,200,000 of the \$10,000,000 capital and the question of the constitutionality of a charter was continually raised. Ultimately, the bank went out of business. Its assets were acquired by Stephen Girard, who continued the business for a time as Girard's Bank. Reorganized as a national, the institution still transacted business in Philadelphia. The stock of the United States Bank liquidated at \$434 per share of \$400 and paid dividends during its existence averaging 8½ per cent. Following was a period of currency issues by banks under state charters with all the attendant uncertainties and losses.

"The second United States bank opened under a government charter in 1817, with a capital of \$35,000,000, of which the government took one-fifth and one-fifth of its board of directors was appointed by the

president. This charter was very similar to the one devised by Hamilton for the first bank. Public moneys were to be deposited in the bank, and branches where they existed, unless otherwise directed by the secretary of the treasury, and the liabilities other than for deposits were not to exceed amount of the capital. The notes of the bank were to be receivable in all payments to the United States. Capital stock was not all promptly paid in and Stephen Girard finally provided the remainder of something over \$3,000,000. During the first few years, owing to speculative tendencies on the part of the officers, the bank lost money, the first two years' operation showing a loss of more than \$3,500,000. In 1819 Langdon Cheves became president, and under his able administration the bank became very prosperous. The deposits of the United States Bank were as high at one time as \$23,000,000, and the maximum circulation was \$21,300,000. President Jackson began a bitter fight against the bank in 1829, which he continued with great vigor and thus prevented a renewal of the charter, which ran out in 1836. A charter was obtained from the state of Pennsylvania, under which finally liquidation was effected.

"Once more the matter of a United States bank was brought before congress and a bill authorizing a central bank passed both senate and house in 1841, but President Tyler vetoed the bill. He raised objection on account of branches being provided for in the various states without the consent of the states, and wished the bank to have no privileges of discount. After consulting President Tyler, a bill, the provisions of which he approved, was prepared by Webster, and this was also passed by congress. In what seemed to be a very inconsistent veto, the president again killed the legislation. So deep was the personal feeling aroused by his action that with one exception his entire cabinet resigned. Webster remained in order to complete certain negotiations with foreign countries."

"To carry on a successful campaign of advertising the essentials are: Funds, facts and space. With this ammunition there is no reason why an effectual growth of the bank's business should not be obtained."



"Winter Fixtures The Standard of Quality, Style and Price."

"Winter's Holiday Greetings"

To the Trade:--

We are again approaching the end of the year. "Old 1909" will soon be a memory of the past. We have all had our Sunshine and Pleasure, our Trials and Tribulations, however, we believe we ALL have a great deal to be grateful for.

We are still here on good old Mother Earth.

We hope we have done our little share towards making this old World Better.

We hope we have helped to make others happy and we hope that this greeting finds you and yours, healthy, happy and hopeful of the good that is yet to come.

We believe that fully 75% of our business during 1909 came direct and indirectly through our OLD CUSTOMERS, which is very gratifying and demonstrates that "WINTER QUALITY" brings more orders and that the "WINTER POLICY" of giving their customers full value at all times is the best policy.

We take advantage of this opportunity to thank you for your many kind favors of the past, many of which have helped make us happy and we extend to you

"Our Holiday Greetings"

wishing you Health, Happiness and Prosperity, we are, Sincerely yours,

M. Winter Lumber Co., "The High-Grade Fixture Makers"
SHEBOYGAN WISCONSIN, U. S. A.

Anything from a store stool to a complete outfit,

Latest Catalogue Sent on Request.

CONSOLIDATED CASUALTY COMPANY, CHICAGO.

In the consolidation last week, the Consolidated Casualty Company of Chicago secures more than \$150,000 additional resources by taking over the National Casualty Insurance Company of Louisville, Ky. In addition, it secures some of the leading men of Kentucky as stockholders and strengthens itself in many ways.

Mr. C. C. McChord, who was president and general counsel of the National Casualty Insurance Company of Louisville, becomes vice-president and director of the Consolidated Casualty Company, with headquarters at Louisville. Mr. McChord was for many years a member of the state railroad commission of Kentucky, and also for a long time president of the National Association of Railroad Commissioners. His immense acquaintance and influence will be exerted throughout the South and West to the advantage of the Consolidated Casualty Company which is already growing very fast.

The Consolidated Casualty Company which was organized about a year ago now has over one thousand stockholders in twenty-six states, over two million dollars business in force, an active and increasing agency force in five states and several thousand policy holders.

Officers of the Company: Robert B. Armstrong, president; M. J. Wade, vice-president; C. H. Burras, vice-president; C. C. McChord, vice-president; A. S. Mitchell, secretary and treasurer.

A LUSTY INFANT.

The First National Bank of Beach, N. D., is like the baby Johnnie told his teacher about, which gained ten pounds a day by being fed on elephant's milk. Asked whose it was, Johnnie replied, "Why the elephant's, of course." Judging by the record made, this baby bank must have been fed on elephant's milk, too. It started in business July 26, 1909. On October 26, 1909, just

three months from the day the doors opened, the deposits were \$136,322.48. Going some, don't you think? We note some Decorah names among the list of directors, notably E. J. Curtin and E. L. Amundsen.

If Curtin gets mixed up in anything it just has to go. Success to the First National of Beach.

WATERLOO HEADS THE LIST.

For the week ending October 16th, Waterloo, Iowa, stood at the head of the list of twenty-one cities of similar size, as to bank clearings.

The Waterloo figures were \$1,005,405. The other cities as follows:

Fort Wayne, Ind.	\$922,000
Akron, Ohio	918,000
Fargo, N. D.	825,000
Lexington, Ky.	816,000
Canton, Ohio	815,000
Erie, Pa.	807,000
Rockford, Ill.	733,000
South Bend, Ind.	668,000
Quincy, Ill.	612,000
Bloomington, Ill.	580,000
Chester, Pa.	576,000
Lowell, Mass.	522,000
Jackson, Miss.	502,000
Binghamton	461,000
Springfield, Ohio.	457,000
Decatur, Ill.	436,000
Vicksburg, Miss.	424,000
Mansfield, Ohio	410,000
Fremont, Neb.	351,000
Jacksonville, Ill.	330,000

"The experienced advertiser knows that persistency is required to obtain publicity, and that while immediate results may not be shown, eventually the results looked for will be obtained, and the amount expended in the direction of advertising will be fully compensated."

The Commercial National Bank of Cedar Rapids, Iowa.

shall be pleased to meet or correspond with banks or bankers, who contemplate opening new accounts with the view of receiving additional service and facilities from their depositories.

Reserve agents for National Banks.

Reserve agents for State Banks.

YOUR MAGAZINES FOR 1910.

Here are some attractive subscription combinations. If you do not find what you are looking for in this list, write the Northwestern Banker just what you want and we will supply same cheaper than anyone else:

McClure's Magazine	\$1.50
Woman's Home Companion	1.50
Northwestern Banker	2.00

Total\$5.00

All three for \$3.70

Review of Reviews	\$3.00
Woman's Home Companion	1.50
Northwestern Banker	2.00

Total\$6.50

All three for \$4.25

World's Work	\$3.00
Everybody's Magazine	1.50
Northwestern Banker	2.00

Total\$6.50

All three for \$4.50

Everybody's Magazine	
The Delineator	
Northwestern Banker	

All for \$3.75

McClure's Magazine	
Review of Reviews	
Northwestern Banker	

All for \$4.25

American Magazine	
Success Magazine	
Cosmopolitan Magazine	
Northwestern Banker	

All for \$4.00

Success Magazine	
Cosmopolitan Magazine	
Northwestern Banker	

All for \$3.00

Your choice of either Success, Cosmopolitan or American with Northwestern Banker, for...\$2.00

"A MESSAGE ON THE CONSERVATION OF YOUR RESOURCES."

This is the title of a folder sent out recently by the Black Hawk National Bank of Waterloo. Some extracts from the message are reproduced herewith:

"Business men of tact, judgment and foresight and the helpful housewife as well, have awakened to the importance of the conservation of their resources.

"The profits and ultimate success of a manufactory depend largely upon a proper use of its by-products. If the small pieces, scraps and left-overs are disregarded, failure follows. With the proper disposition of these by-products success is assured and a fortune matured.

"The good housewife in every walk of life, by keeping a bank household account is learning daily the value of the same by determining the cost of the maintenance of the home and computes monthly the wastes that should have been saved and added to the value of the estate and protected by being deposited in a household or savings account in a conservative 'Bank of Stability and Progress.'

"Every commercial business has its valuable by-products for the benefit of its customers, as well as the waste that should be saved.

"Probably no factory industry or business of any kind has as many valuable by-products for the use of its clientage as the banking business, for a bank must account for the smallest item. To many people the receiving of deposits and the making of loans are about the only features in banking. While this is true in a measure, a 'Stable and Progressive Bank' has so many valuable free by-products for the aid of its clientage, that at times they are the most valuable part of banking for the customers. For instance; every check given comes back as a receipt, the bank is a strong, safe and secure place for one's surplus money where accumulated interest will be paid for the deposit. A safeguard in remittance by draft instead of running the risk of expressing cash; the free counsel and advice of the active, progressive and successful business men of the community as reflected through the directorate in the active management of the bank which is always at the depositors' disposal.

"This, in itself, is a valuable thing. When sick you consult a physician, when in trouble seek a lawyer and in financial matters it is sane business sense to con-

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, \$4,100,000.

DEPOSITS, \$40,450,000

ACCOUNTS OF BANKS AND BANKERS SOLICITED

sult your banker where you get safe, sound advice, free counsel and a care of your interests.

"The matter of credit and exchange figures largely among a bank's by-products. With exchange, you secure conveniences and avoid trouble and annoyance. With credit you can measure your business ability, capacity and financial responsibility and also secure accommodation and courtesy which is extended to the full limit of one's credit deserts in 'A Bank of Stability and Progress.'

"Then again, there is recommendation. Suppose you are to make a business change or are seeking employment. No recommendation is as strong and gilt-edged as one from your banker, especially if it is coupled with a savings pass-book, showing the weekly savings of your earnings, which, even though small, 'Spells Success.'

AMERICAN TRUST & SAVINGS BANK, CEDAR RAPIDS.

This institution is mailing to its customers and others a booklet containing a series of ads which have appeared in the papers of that city during the past six months. We submit one of these ads herewith because it contains information, and in proportion as an ad is informative, it is valuable and effective.

About Checks.

A bank is not liable to the holder of a check until it accepts or certifies the check, and a bank is not bound to make a partial payment on a check if a drawer has not sufficient funds to his credit to make a full credit.

If a depositor draws several checks aggregating more than he has standing to his credit, the bank pays them in the order of presentation, without regard to dates or numbers, until the depositor's credit is exhausted. The bank may refuse to honor checks subsequently presented.

Every check must be endorsed. The endorsement should be on the back of the check and as near the left end as possible in order to make room for subsequent endorsements.

These are a few facts about checks not as generally known as they ought to be. The convenience and safety of having a checking account at the American Trust and Savings

Bank, one of the strongest financial institutions in the city, should also be known and appreciated by everyone.

Write or call for full information as to how this bank can help you.

American Trust and Savings Bank.

WHAT CONGRESSMAN FOWLER THINKS.

And how does Mr. Fowler regard Senator Aldrich's plan for a central bank? Just read the following recent expression and you will learn:

"If Mr. Aldrich succeeds in fastening the central bank system on the country, the people will be bound hand and foot until there is another cataclysm, such as the French revolution."

HALF A MILLION IN RESOURCES.

That is the mark set by the Manning & Epperson State Bank of Eddyville, and judging by the way they are boosting, the goal will soon be reached.

Their last statement shows deposits of \$342,756.55, a gain in the past year of over \$80,000. The total resources of this institution are now almost \$400,000, by far the largest ever reported. According to recent gains, the indications are that Eddyville will soon have a half-a-million-dollar bank.

ATLANTIC BANK SOLD.

Senator Jas. E. Bruce and C. W. Bruce, his son, have disposed of their 421½ shares of stock in the Iowa Trust and Savings Bank of Atlantic, to J. S. and J. E. Harlan, former owners of the Commercial Bank, which was absorbed some years ago by the present institution. It is said that the price paid for the stock was in the neighborhood of \$50,000. Senator Bruce, who was president, and C. W. Bruce, vice-president, retain their mortgage, loan, insurance and real estate business, and together with the present cashier, Will Wissler, will be conducted by them. The Iowa Trust and Savings Bank is capitalized for \$100,000, fully paid up.

With J. S. and E. S. Harlan as active managers, will be associated such men as P. T. Stafford, Charles Van Gorder, J. W. Cuykendall, J. B. Rockafellow, John E. Bailey, Capt. J. C. Stewart, of Marne, and others.

Senator Bruce will retain his banks at Massena, Anita, Marne and Exira.

Prominent Bankers of Iowa

Men who are making an impress upon the banking interests of the Hawkeye State

Mr. Harry T. Blackburn, cashier of the Iowa National Bank, has just completed thirty years in the banking business. For a man as young as Mr. Blackburn, this is a good many years, but it must be remembered that he started when a mere boy.

When "Harry" was less than fifteen years old his father died, leaving him the sole support of a widowed mother. The boy started in to do his best to discharge the obligations placed upon his young shoulders, by selling newspapers on the streets of Des Moines. After he had been at it for some time, Governor Mer-



H. T. BLACKBURN, Cashier
Iowa National Bank, Des Moines

rill, then president of the Citizens National Bank, discovered him, and feeling confident that there was something in the boy that might be developed into the right kind of a man, gave him a situation in the bank. His duties were not surrounded with many difficulties, nor very great responsibilities. They consisted in sweeping out the bank and keeping the dust off the window ledges so that customers could get their pass books to the cashier. Harry discharged these duties faithfully and successfully and was soon given a better position, advanced from time to time, and finally left the bank at the end of eighteen years

of faithful and continued service, occupying the position of assistant cashier.

In 1897 he was appointed state bank examiner. After his four years in this capacity were completed, he became cashier of the Iowa National Bank, which at that time was situated on the corner of Fourth and Walnut. The bank was not very prominent in the banking circles of Iowa just then, but the usual energy and ability which characterized Mr. Blackburn's career as a banker, were put into the new venture, and backed by plenty of capital he made a pronounced success. When the consolidation of the Iowa National and the Des Moines Savings Banks was effected, he became cashier of the larger institution, which position he still holds. His career is an inspiration to every young fellow, who has to get a large part of his education in "The University of Hard Knocks." Mr. Blackburn has simply proven that such an education may be made to have the highest possible value when in the possession of the right kind of a fellow. He does not deny that it requires courage, stamina and staying qualities to win out in the battle when so seriously handicapped as was he at the start.

Today he is recognized as one of the foremost bankers of the state of Iowa. His judgment is most excellent and is relied upon by men of sagacity and far-sightedness. He enjoys the complete confidence of his associates in the Iowa National Bank and a wide friendship among the bankers throughout the state of Iowa.

HARD TO PLEASE.

A disgruntled depositor in Washington alleges that the president of his bank threw a "bunch" of currency at him and he now sues for \$10,000 damages for the bodily and mental pain and humiliation. Well, what did the depositor expect—to be hit with the gold reserve?—The Financier.

G. E. ROBERTS ELECTED PRESIDENT CHICAGO CLEARING HOUSE.

George E. Roberts, president of the Commercial National, has been elected president of the Chicago Clearing House Association, and L. A. Goddard, president of the State Bank of Chicago, has been elected vice-president of the association.

MR. WITHAM'S THREE K'S.

There are two kinds of success. One is lifelong and the other is eternity-long. Though you forget all else I have said, do not forget that the safest bank and most profitable bank is where they regard character as the highest collateral and moral risk the best security. Don't forget that the best asset a bank can show to the public is not its capital, is not its surplus, but is the established and known integrity of its officers. You and I agree that an honest man is the noblest work of God; let us also agree that an honest dollar is the noblest work of man. Those who are oldest in this business will tell you that brains and capital are essential to the success of a bank, but that no amount of brains and capital can take the place of that one quality so widely recognized among those engaged in our business—integrity. As a banker, you are appointed to a sacred trust. Three essentials are required to succeed. They are the three "K's"—"kredit," "kollateral" and "karacter"—but the greatest of these is character.—W. S. Witham, Atlanta, Ga.



THE NAUMAN CO.

420-428 Cedar St

WATERLOO, IOWA

Manufacturers of

BANK FIXTURES

Catalogues Free

PLANS AND ESTIMATES FURNISHED

The Fixtures shown in this illustration Installed for
Davenport Savings Bank

DEATH OF RODNEY HILL, SR.

The death of Rodney Hill removes from the banking circles of northern Iowa a figure which has been prominent for many years. At the time of his death Mr. Hill was owner of the Citizens Bank of Britt; president of the German Bank, Luverne; president of the Farmers and Merchants, at Floyd, Iowa; president of the First National, Herman, Minn., and in company with his son owned the Bank of Stockwell, Stockwell, Ind. He was also interested in the Security Bank of Wesley, Iowa, and Peoples Bank of Tintonka.

Mr. Hill usually organized under the special partnership laws. He would select some bright young man in whom he could see a future and together they would organize as general partners and sell stock to outsiders as special partners. The plan proved to be very successful in every instance due largely doubtless to his judgment in his selection of partners and to his wise counsel and business sagacity.

The Citizens Bank of Britt will continue the business under the name of "Hill & Son," M. E. Hill and Rodney Hill, Jr., wife and son of Rodney Hill, deceased, being the new general partners. The business will be managed by Rodney Hill, Jr., and T. S. Rasmuson, the cashier who has been in the employ of the bank for twelve years.

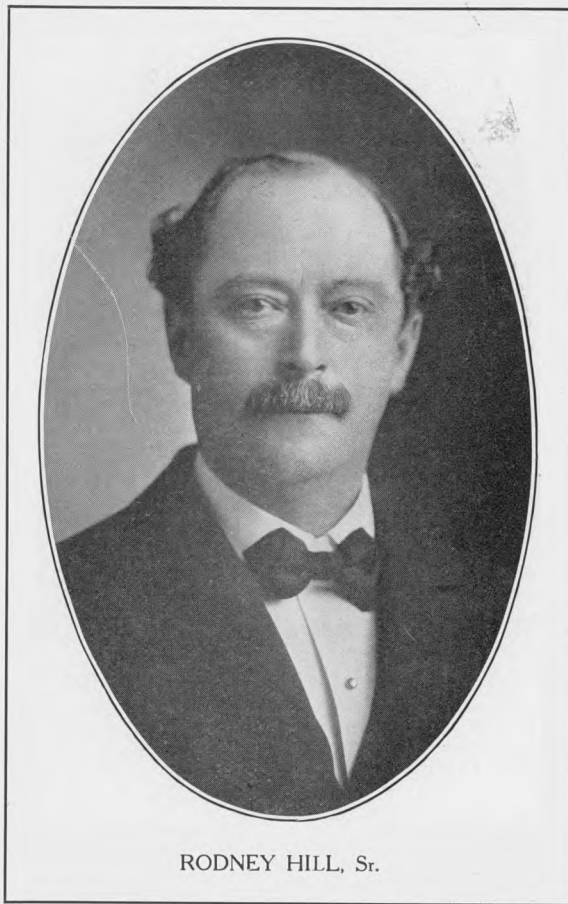
In commenting upon his death one of the local papers says:

"The people of Britt were pained and surprised when the announcement went around town that Rodney Hill, Sr., was dead. It was well known that he had been seriously sick, but few realized that death was so near. Mr. Hill had been in poor health for the past two or three years, but it was only the last few weeks that his condition was considered serious. On Thursday it was thought that he was improving and he felt so well that he took an automobile ride and visited his bank, but on that evening he was taken with a hemorrhage, continued to grow worse until Friday morning at 11:30 o'clock when death relieved him of his intense suffering, which he patiently endured in his last hours.

"Rodney Hill was born at Addison, N. Y., November 6, 1852. When a boy at the age of six he moved with his parents to a farm near Rochester, Minn. His general education was acquired at the public schools of Rochester. He took a course of telegraphy at

Chicago, upon the completion of which he occupied the position of telegraph operator and station agent at Eyota, Minn., for four years.

"In the spring of 1880 he came to Britt when the town was new—little more than a prairie wilderness. He came in the interest of the M. & St. L. railway and was the first agent at this place, which position he



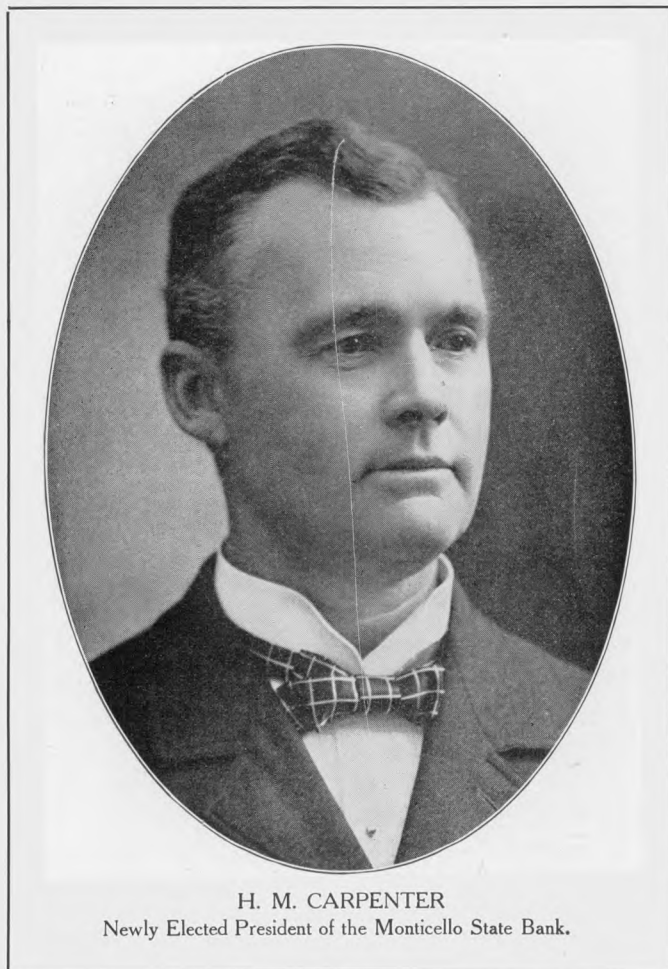
RODNEY HILL, Sr.

held for five years, when he engaged in the lumber business. A year later he organized the Citizens Bank of Britt, became its cashier and general manager, which positions he held until the time of his death. He also owned banks at Luverne, Iowa; Herman, Minn.; Stockwell, Ind., and was interested in a bank in Chicago, Wesley, Iowa, and Longmont, Colo.

H. M. CARPENTER ELECTED PRESIDENT.

The many friends of Mr. Carpenter throughout the state will be much pleased to learn of his elevation to the presidency of the Monticello State Bank. Regarding his election the "Express" says:

"The directors of the Monticello State Bank met for the purpose of filling the vacancy caused by the death of its late president, Major S. S. Farwell. H.



H. M. CARPENTER
Newly Elected President of the Monticello State Bank.

M. Carpenter, who has been cashier of the bank and its manager for thirty-one years, was elected to the presidency of the bank, and H. S. Richardson, the assistant cashier, was elected cashier. Frank Becker, who has been a bookkeeper and teller in the bank for several years, was advanced to the position of assistant cashier. There were no surprises in the filling of these vacancies. The places were taken by men who have earned the promotions. To Mr. Carpenter there should be given particular credit for constructive work during the remarkable growing days of the institution."

Sec'y. Dinwiddie Sends Warning

A number of reports relating to bogus checks have been received by the secretary. No banks, however, seem to have been victims, the banks having become more cautious than heretofore, and using more care than they used to in cashing drafts, each and every bank now requiring an endorser on checks offered by strangers.

The Hampton Magazine will pay a reward of \$25

The National Bank of the REPUBLIC of Chicago

continues to offer to banks and bankers the advantage of its facilities, developed and perfected by eighteen years of close personal relations with a constantly growing list of correspondents throughout the world

OFFICERS

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	W. H. HURLEY, Asst. Cashier

for the apprehension of one P. H. Smith. He has been soliciting subscriptions for the Hampton Magazine. He worked in Cartersville last month, and is no doubt working the state generally. Smith is not in the employ of the magazine company.

He is said to be about twenty-three years old and to weigh about 145 pounds, and that at the time he was in Cartersville he wore a black suit and a light cap. If you hear of him wire the Farmers Savings Bank of Cartersville.

Many notices of frauds committed come from other associations. These warnings seldom ever catch anyone, but they **keep your eyes open**.

Insurance (Burglary and Fidelity). The company through which the association writes insurance objects to our dividing the commission and may not renew the contract next year unless that is changed. Better take your insurance now while you can get that benefit. Write to W. B. Joyce & Co., agents, St. Paul, Minn., or write to me for blanks.

Dues. This is a good time to remit dues for the ensuing year. If not already remitted it is better to remit at once while you have this circular in sight.

New Members. We have secured quite a number of new members since the last convention, but there are as yet some banks in each group that ought to join. There are some banks that never will join; we never expect to get them to join; others will, and why keep company with those who will not?

Next Convention. We are looking forward to a great meeting at Des Moines next year. Will you not begin to arrange to attend that meeting?

Our treasurer's name is I. M. Sproule, and his address is Washington, Iowa.

J. D. Easton, President, Waterloo.

J. M. Dinwiddie, Secretary.

Pioneers and Originators in Bank Selling

ESPECIALLY EQUIPPED and having a large and responsible list of purchasers for banks everywhere. We have a very large list of EXPERIENCED APPLICANTS capable of filling any position from PRESIDENT to BEGINNER. Our business is presided over by men who have grown up in the banking business with an intimate knowledge of every department of banking, which coupled with years of practical experience in NEGOTIATING THE SALE OF BANKS should entitle us to the patronage of those desiring service in our line. "WE LEAD AND NEVER FOLLOW." Ask us about the CONFIDENTIAL BANKER.

THE CHAS. E. WALTERS COMPANY

Council Bluffs, Iowa

The Northwestern Banker

PUBLISHED MONTHLY AT 402-404 CROCKER BUILDING BY
The Northwestern Banker Publishing Company
 DES MOINES, IOWA

EMERSON DEPUY - - - - - Manager

"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.

"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. We are always glad to hear from our friends.

"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. It may be made of very great benefit to your bank. 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 anyone 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 PROTESIT" 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, and the majority of them are readers of "The Northwestern."

"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. The "Banker" has been fourteen years in its present field.

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

DECEMBER 1909

The Traveling Man for the Bank

The following "ad" recently appeared in a well-known financial publication:

An established bank in Chicago wants an energetic young man, of good personality, who understands the banking business, as a traveling representative. Only those competent to make a success in securing business will be considered. In replying, give age and experience.

This is in keeping with the new and up-to-date business methods now being pursued by nearly all the banks in reserve and central reserve cities who desire the accounts of country banks.

The day has passed when the banker in the large cities calmly sits back, folds his hands and waits for them to come. While he would be thus waiting his aggressive competitor would be getting the business. Everything may come to the man who waits, but he will not be able to use it then—he will be dead.

Most men want things to come while they are alive, and the way they seek to bring about this desire is either to go or send after the thing they want.

For years the wholesale houses have had their men in the field, because they well knew that failure to do this would result in a corresponding failure to get the business, but it is only recently that the banks have felt compelled to go and do likewise.

One aggressive, up-to-date bank put out a wide-awake man and the results were so highly satisfactory that others were impelled to do the same thing. Competition is very keen among the large banks for the

business of the country banks, and the man who assumes to act as the traveling representative of any large bank must know his business thoroughly and be high-class in every respect, as the country banker will be very apt to measure the city bank by the kind of representative it sends out.

In this department of business endeavor, personality enters largely. The representative must be a good "mixer," social, courteous, broad minded, and above all, sincere. His appeal must be made to the best that is in his customer if he would win success, and above all he must be a man of high character and sterling worth, as careful business men do not entrust their affairs to "lushers" or "rounders."

The demand is developing the required class of men, and a finer bunch of fellows than those who are now representing some of the larger banks it would be hard to find.

We are rapidly entering upon a new business era, an era of solid growth and expansion, and the banks are in the front rank of the procession which is moving forward, to make this country the greatest from a commercial and financial standpoint of any nation on the face of the earth.

The Iowa Bank Deposit Insurance Company

This is the name of an institution which has recently made application for permission to transact business in this state. For some time there has been a question raised as to whether a company of this kind which assumes to insure deposits could operate under the Iowa laws. Some time ago it was decided that no insurance company could insure private individuals against bank failures. Attorney General Byers, however, handed down an opinion to the effect that a company might be organized to insure the banks of Iowa against loss on certificates, bonds, money, etc., placed with them. This opinion of the attorney general will open an entirely new insurance field in this state. This being the case, it may be expected that a large number of new companies will rapidly enter this newly-created field. Whether the patronage of such insurance companies will be large enough to warrant a great volume of business, or not, is a question which, of course, remains to be thrashed out. It is doubtful whether the stronger financial institutions of the state would care to invest in insurance of that kind and if such should prove to be the case, it would leave only the field occupied by the smaller, weaker institutions. It may be, however, that out of the latter they will be able to secure a large enough amount of business to warrant their continuance. One thing is certain, if there is such a thing as insurance of bank deposits, this is certainly the way to do it. Compelling banks to insure deposits by law, is a proposition not looked

upon with any favor by conservative bankers. The plan offered by the deposit insurance company is much the same as that offered by a fire or life insurance company. The taking out of such insurance is entirely optional on the part of the bank, and is in this last principle entirely correct. The opinion of Attorney General Byers in full is as follows:

"After careful consideration I am of the opinion that such insurance is fairly covered by the language of said section, that the same is not against public policy and is, therefore, lawful.

"In a former opinion given by this department, it was held that a company could not be lawfully organized for the purpose of insuring individual depositors against losses by reason of bank failures. That opinion rested upon the proposition that the money of the depositor, when placed in the bank, became the property of the bank and hence, the individual depositor had no insurable interest in such deposit.

"The further reason for such holding was that to authorize such insurance would tend to unsettle business and be against public policy for the reason that the volume of insurance written would depend upon the suspicion and distrust which the company would be able to create in the individual depositor. These objections are obviated by the plan now under consideration, the insurance being taken by the bank and not by the depositor.

"The further objection usually urged against the insuring of bank deposits that it compels the solvent, careful banking institutions to pay the losses of the careless and insolvent institutions does not obtain in this case for the reason that each bank is to be carefully examined before its risk is taken by the company and for the further reason that the insurance is voluntary on the part of the bank and is not made compulsory by statutory enactment."

Under this opinion it is anticipated that numerous companies will be formed to enter this field of insurance thus opened. It is known that several persons who had contemplated forming insurance companies

to insure banks against losses had given up the proposition because of the ruling that private persons could not be insured against the loss of moneys or valuables placed in banks. It was his belief that this ruling held as to the banks, but now that Attorney General Byers has held otherwise, it is anticipated that numerous companies will be organized.

ANOTHER IOWA MAN ADVANCES.

Steadily and persistently, the members of the Iowa banking colony in Chicago go upward. The removal of Mr. Jos. T. Talbert, Sr., vice-president of the Commercial National Bank, from Chicago to New York, to assume the duties of vice-president of the National City Bank of that city, made an opening which the directory board of the Commercial National Bank thought could not be better filled than by advancing Mr. Ralph Van Vechten to that position. Mr. Van Vechten is a "Michigander" by birth, but like all good men, as soon as he got old enough to hear about Iowa, told his people that he wanted to emigrate to that state. Early in life he induced his parents to come with him to the Hawkeye state. They settled in Cedar Rapids, and he entered into the banking business in that city in the employ of the Cedar Rapids National Bank, and remained with them until he had attained the vice-presidency.

Six years ago he resigned his position with the Cedar Rapids bank, to connect himself with the Commercial National Bank. He is an able and progressive banker, and has long been active in the American Bankers Association, and was for some years treasurer of that association. At present he is a member of the executive council.

"All men look alike at a distance. When they come into close range we find them very different. When we talk with them we still find a wider difference.

THE DES MOINES NATIONAL BANK

DES MOINES, IOWA

C The policy of this bank is to cultivate helpful business relations with its correspondents and to render at all times the service which their needs demand and which our equipment insures. An experience extending over a quarter of a century in catering to such needs has provided a broad understanding of the requirements in this field. We cordially invite a share of your business.

April 28th, 1909 Call

Resources (over) \$5,456,000.00

Arthur Reynolds, President John H. Blair, Vice-Pres. C. A. Barr, Cashier A. J. Zwart, Asst. Cashier

Getting Money Out of The Bank

The Six Stages of the Process as Illustrated in the Pictures

The illustrations shown in this article will be recognized, no doubt, by many men who have found it necessary, some time in their lives, to get money out of the bank. While a humorous turn, of course, has



THE APPROACH

been given to the pictures, it nevertheless remains true that the facts in the case have not been obscured. How to get the money out of the bank is the problem on one side and how to keep it in, except when loaned where it will be perfectly safe and perfectly sure to come back, is the problem on the side of the banker.

While the banker handles a very large amount of cash, the fact nevertheless remains that the business of banking is a business of credits, and to know when to loan, and when not to loan, is a very necessary characteristic in a successful banker. It may be said that it does not require any ability, judgment or discrimination to loan money, and this is true, but to loan where the interest will be paid promptly when due, as well as the principal, is a different matter altogether. In fact it may be said that the success of any banking institution rests largely upon the man or men, as the case may be, according to the size of the bank, who are called upon to make the loans.

A few injudicious and unwise loans may not only reduce the dividends and prevent the possibility of carrying anything to surplus, but may also seriously cripple the bank itself. To successfully loan the funds of a bank requires tact and skill, as well as a broad knowledge of human nature on the part of the man who does the loaning.

In a very interesting interview, given the editor of

the Northwestern Banker by Mr. George M. Reynolds, president of the Continental National Bank of Chicago, he made some statements fraught with very great interest, especially as Mr. Reynolds is one of the most successful bankers in this country.

Regarding this question of making loans, we asked him what course he pursued, and he said that in all his banking experience, beginning in Panora and extending to Des Moines and then on to the wider and greater experience in Chicago, he had found one rule successful and he had adhered to it for many years. That rule was: When a man comes to the bank to borrow money for the first time, listen to his proposition with the utmost care, treat him courteously and even although the business which he proposes to go into may not appeal to the banker at all, and the banker may be convinced in his own mind that it would be an unwise loan and decides from the first that he will not make it, Mr. Reynolds said that his plan had always been never to turn the man down at the first interview. Let him tell his story completely,



THE REPULSE

get out of him every possible fact with reference to the enterprise in which he proposes embarking for the promotion of which he desires to borrow money, tell him courteously that the matter will be taken under advisement and ask him to call around the next day or the day after for an answer.

In the meantime the man has had time to think more about the project himself, and he may be able to see something in it which does not appeal to him quite as strongly as it did in his first enthusiasm, and by the time he is ready for his next interview which has been appointed by the banker, there may be quite a change in his own point of view. Mr. Reynolds said the course that he had found successful in his

own business was to bring the man to the banker's way of thinking. This could be done by any skilful

would-be borrower in the right frame of mind toward the bank, as the banker, by tact and adroitness, has made his customer see that it was his interests that



THE ATTACK

banker, if he would explain to his would-be customer that after having given the proposition the most careful consideration the banker had reached the conclusion that there was danger if the borrower were to



CAPITULATION

were being carefully considered by the man whom he had chosen as his banker."

In this manner, many a man who might have been lost for all time had he been turned down at the out-



THE ARGUMENT

embark in the business referred to, of losing his money, the banker naturally must have the interest of every customer, present and prospective, at heart, and he had concluded after due consideration that it would not be wise to make the loan. "This," says Mr. Reynolds, "takes the sting out of the refusal and if the matter has been managed properly, leaves the



CONGRATULATION

set, remains the friend of the bank, and when he strikes a project which the bank can commend, becomes a customer both through his own desire, as well as theirs.

THE BANKERS ACCIDENT COMPANY

DES MOINES, - IOWA

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C. H. MARTIN, *Vice-President*
Pres. Peoples Savings Bank

G. G. HUNTER,
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D. W. SMOUSE, *Medical Director*

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Agency Manager

N. T. GUERNSEY, *General Counsel*

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Asst. Cashier Peoples Savings Bank

E. C. FISHER, *Auditor*

J. A. KIZER, *Secy*

ALL FORMS OF ACCIDENT AND HEALTH INSURANCE WRITTEN

Profitable Agency Arrangements Made With Bank Officers or Employees

Guaranty Law in Oklahoma Still "On Trial" Says "The Outlook"

When the new state of Oklahoma adopted a law guaranteeing the deposits in state banks, with a proposed assessment pro rata on all the state banks to make good any losses, two predictions were made: The advocates of the principle involved predicted that depositors would always feel secure, and that thus runs on even doubtful banks would be avoided; the opponents of the law said that it would encourage "wildcat" banking, and that good banks would not long consent to be fined in order to pay for the wrongdoing of mismanaged banks. To some extent, at least, both these predictions have been justified by the events following the failure of the largest state bank in Oklahoma, the Columbia Bank and Trust Company, of Oklahoma City, a town of 50,000 population. This institution had been pointed out as the most conspicuous example in Oklahoma of business success under the guaranty deposit law. The growth of the bank was phenomenal; its deposits increased from \$365,686.01, September 23, 1908, to \$2,806,008.61, September 1, 1909. This expansion gave rise to gossip about "wildcat" methods in the bank's management. It is not denied that the \$200,000 capital stock of the bank was greatly impaired by heavy loans upon doubtful securities. Two months before its closing the bank was examined by the state and reported to be in good condition; the manipulation of its funds is said to have taken place during the thirty days immediately preceding its failure. Under ordinary circumstances there would have been great excitement and perhaps panic among the depositors, but in this case nothing of the kind took place. The decision to close the bank was reached on Sunday, and when the bank was opened next morning there were not more than one hundred and fifty persons outside the entrance. Both men and women were in line, and there was much bantering and good-natured talk among them. In half an hour after the doors were opened the sidewalk was clear, and in the immediate neighborhood there was nothing to indicate that anything unusual had happened. But when it came to a question of

assessing the losses upon the other banks, the law did not work so smoothly. At the time of the failure the guaranty fund contained \$380,000, of which \$50,000 was in the defunct bank and by levies the sum was increased to \$693,000. The state banking board apparently did not have enough funds to pay all claims as rapidly as they were presented, and it adopted the policy of paying first the local individual depositors who had small sums in the bank. Other state banks had reserve funds in the bank that failed, and they resented the idea that they must pay money in the form of a special assessment besides that already paid into the general guaranty fund before they could recover their own deposits. Although they ultimately paid an emergency levy of three-quarters of one per cent as a compromise instead of the 2 per cent levy demanded by the state banking board, the dissatisfied bankers declared their intention to organize, in order that they might defend themselves in the courts against the state banking board, if, in the future, other assessments seem excessive or unjust. It is now understood also that it is quite possible for an appeal to be taken to the federal courts—which had formerly been regarded as impracticable. The question is now being asked with emphasis in Oklahoma, "If the failure of a single bank in prosperous times so clouds the future of the guarantee of bank deposits, what would happen in times when money rates are high and public confidence low?" It is conjectured that in a period of great financial strain, a dozen banks, instead of one, might fail in the course of two or three months, and that the two or two and a half million dollars available for the guaranty fund might be less adequate for the control of the situation than was the \$693,000 in the recent failure. A bank that would be crippled by delay in receiving its reserve deposit might topple if compelled to pay the 2 per cent before getting its reserve; and with a dozen insolvent banks, with numerous reserve patrons, the financial situation might become perilous.

D. D. MYERS, Pres. and Cash.

C. H. BERG, Vice-Pres.

J. F. HARRAGAN, Asst. Cash.

3140

Established 1884

THE DUBUQUE NATIONAL BANK

DUBUQUE, IOWA

GENUINE SERVICE - - - 26th YEAR

Condensed Statement, Comptroller's Call, at the Close of Business, November 16, 1909

RESOURCES		LIABILITIES	
Loans and Discounts	\$567,336.89	Capital Stock	\$100,000.00
Overdrafts	1,878.54	Surplus	20,000.00
U. S. Bonds and Premiums	25,000.00	Undivided Profits, Net	6,740.43
Other Bonds and Securities	42,260.00	Circulation	25,000.00
Real Estate	5,549.00	Individual Deposits	202,476.04
Furniture and Fixtures	4,316.00	Time Certificates of Deposit	397,991.47
Cash and Exchange	143,921.68	Cashier's Checks	2,106.85
Due from Banks and U. S. Treasurer	146,101.66	Due to Banks and Bankers	273,593.21
	\$937,763.77		\$937,763.77

When Service is Paramount, Ask for Our Terms. Superior Facilities for Banks and Bankers.

Statements as per November 16, 1909

ED. NOTE.—Advertisers using display space in the Northwestern Banker are entitled to have their statements published here as often as issued. The service is secured by mailing a copy to this office. We publish below all the statements received up to the time of going to press. The showing made reveals the fact that the banks are all holding up well on deposits while many are far ahead of the showing made in their last statements.

CEDAR RAPIDS NATIONAL BANK.

Resources—Loans and discounts, \$1,828,389.04; overdrafts, \$1,894.52; United States bonds, at par, \$160,000.00; other bonds, \$349,154.29; real estate, \$160,000.00; cash, due from banks and U. S. treasurer, \$886,952.02. Total, \$3,386,389.87.

Liabilities—Capital, \$100,000.00; surplus and undivided profits, net, \$177,878.49; reserved for taxes, unearned discount and interest on C. D.'s, \$18,000.00; circulating notes, \$93,097.50; deposits, \$2,997,413.88. Total, \$3,386,389.87.

MERCHANTS NATIONAL BANK, CEDAR RAPIDS, IOWA.

Resources—Loans and discounts, \$2,817,249.72; overdrafts, \$882.66; U. S. bonds and other bonds, \$360,625.89; real estate, furniture and fixtures, \$15,437.60; cash on hand, due from banks and U. S. treasurer, \$1,099,914.09. Total, \$4,294,109.96.

Liabilities—Capital stock, \$200,000.00; surplus, \$200,000.00; undivided profits, net, \$28,459.62; circulation, \$200,000.00; deposits, \$3,665,650.34. Total, \$4,294,109.96.

SECURITY SAVINGS BANK, CEDAR RAPIDS, IOWA.

Resources—Loans, \$1,625,688.69; overdrafts, \$1,777.13; available cash, \$221,107.65; real estate and vaults, \$200,000.00. Total, \$2,048,573.47.

Liabilities—Capital stock, \$150,000.00; surplus fund, \$100,000.00; undivided profits, \$28,773.93; dividends unpaid, \$76.00; due clearing house, \$1,677.84; deposits, \$1,768,045.70. Total, \$2,048,573.47.

SECOND NATIONAL AND DUBUQUE SAVINGS.

Combined Statement—Cash, \$791,985.15; investments, \$1,951,522.31; deposits, \$1,866,190.47; capital, \$579,016.99; combined total, \$2,743,507.46.

FIRST NATIONAL BANK, SIOUX CITY, IOWA.

Resources—Loans and discounts, \$3,011,709.13; United States and other bonds and securities, \$749,539.21; banking house and other real estate, \$125,290.56; cash and sight exchange, \$1,900,099.08. Total, \$5,786,637.98.

Liabilities—Capital, \$300,000.00; surplus and profits, \$92,499.27; circulation, \$300,000.00; deposits, \$5,094,138.71. Total, \$5,786,637.98.

CITY NATIONAL BANK, CLINTON, IOWA.

Resources—Time and demand loans, \$1,667,695.50; U. S. bonds, \$184,725.00; real estate and fixtures, \$31,971.35; cash on hand, \$136,047.99; due from banks and United States treasurer, \$254,582.66. Total, \$2,275,022.50.

Liabilities—Capital, \$150,000.00; surplus and profits, \$85,385.75; circulation, \$150,000.00; deposits, \$1,889,636.75. Total, \$2,275,022.50.

GERMAN SAVINGS BANK, DAVENPORT, IOWA.

Resources—Mortgage loans, \$6,089,345.10; collateral and other loans, \$3,563,589.34; bonds, \$479,604.78; cash and due

from banks, \$1,102,039.80; in transit with agents, \$31,050.00; overdrafts, \$31,829.83; real estate, bank building site, \$70,000.00; other real estate, \$10,860.65. Total, \$11,378,319.50.

Liabilities—Capital stock, \$600,000.00; surplus, \$450,000.00; undivided profits, \$306,487.56; savings deposits, \$8,185,259.43; demand deposits, \$1,836,572.51. Total, \$11,378,319.50.

THE SCOTT COUNTY SAVINGS BANK, DAVENPORT, IA.

Resources—Loans secured by mortgages, \$3,140,405.79; loans secured by collaterals, etc., \$865,133.70; bonds, \$311,704.65; cash on hand and in banks, \$515,948.09; real estate, \$23,000.00. Total, \$4,856,192.23.

Liabilities—Capital stock, \$250,000.00; surplus, \$250,000.00; undivided profits, \$13,567.97; unpaid dividends, \$300.00; deposits, \$4,342,324.26. Total, \$4,856,192.23.

BLACK HAWK NATIONAL BANK, WATERLOO, IOWA.

Resources—Loans, bonds and stocks, \$781,233.64; overdrafts, \$1,417.51; United States bonds, \$221,250.00; bonds and securities, \$11,000.00; furniture and fixtures, \$5,000.00; cash due from banks and United States treasurer, \$186,755.63. Total, \$1,206,656.78.

Liabilities—Capital stock, \$160,000.00; surplus and undivided profits, \$42,825.20; circulation, \$160,000.00; deposits, \$843,831.58. Total, \$1,206,656.78.

DES MOINES NATIONAL BANK, DES MOINES, IOWA.

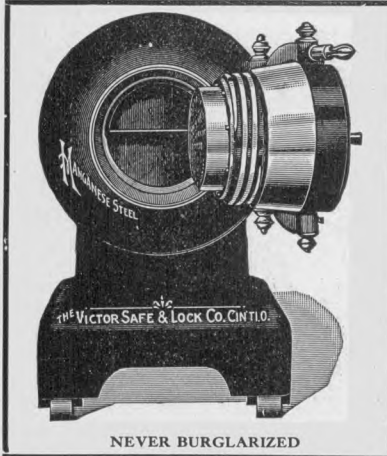
Resources—Loans, \$3,101,666.11; overdrafts, \$6,907.60; U. S. bonds, \$275,000.00; other bonds, \$103,780.00; premiums, \$11,000.00; stocks and securities, \$5,238.57; safe deposit vaults, \$25,000.00; banking house, \$150,000.00; cash, due from banks and U. S. treasurer, \$1,335,607.34. Total, \$5,014,199.62.

Liabilities—Capital stock, \$300,000.00; surplus, \$60,000.00; undivided profits, \$55,542.52; circulation, \$272,000.00; deposits, \$4,326,657.10. Total, \$5,014,199.62.

SEABOARD NATIONAL BANK, NEW YORK.

Resources—Loans and discounts, \$16,909,610.48; overdrafts, \$1.63; United States bonds, \$986,058.29; stocks and bonds, \$2,112,391.49; due from banks, \$1,638,345.17; cash, exchanges and due from U. S. treasurer, \$13,405,136.69. Total, \$35,051,543.75.

Liabilities—Capital stock, \$1,000,000.00; surplus and profits (earned), \$1,821,616.94; circulation, \$803,200.00; reserved for taxes, \$34,395.22; dividends unpaid, \$60.00; deposits, \$31,392,271.59. Total, \$35,051,543.75.



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NO INSURANCE CO. HAS EVER PAID OUT A SINGLE DOLLAR LOSS ON THIS SAFE.

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THE CHASE NATIONAL BANK.

Assets—U. S. bonds to secure circulation, \$2,510,000.00; U. S. bonds to secure U. S. deposits, \$1,000.00; bonds and stocks, \$14,716,322.27; bills discounted, \$15,893,708.59; time loans on collaterals, \$17,064,099.30; demand loans on collaterals, \$20,375,268.90; due from banks, \$4,244,962.61; exchanges for clearing house, \$9,572,683.25; premium on U. S. bonds, \$69,488.29; five per cent fund, \$125,500.00; legal tender notes, \$4,494,988.00; treasury silver certificates, \$6,322,069.00; gold, \$11,895,620.00. Total, \$107,285,710.21.

Liabilities—Capital stock, \$5,000,000.00; surplus, \$5,000,000.00; profits, net, \$2,040,384.88; circulation, \$2,510,000.00; individual deposits, \$29,087,307.27; bank deposits, \$63,597,018.06; United States deposits, \$1,000.00; reserved for taxes, \$50,000.00. Total, \$107,285,710.21.

FOURTH NATIONAL BANK OF THE CITY OF NEW YORK.

Resources—Discounts and time loans, \$15,732,085.85; U. S. bonds to secure circulation, \$600,000.00; bonds to secure U. S. deposits, \$1,000.00; other securities, \$310,152.00; premiums, \$22,515.06; banking house, \$2,500,000.00; specie, \$3,690,046.00; legal tenders, \$2,500,000.00; nickels and pennies, \$98.59; due from U. S. treasurer, \$78,000.00; five per cent fund, \$30,000.00; due from banks, \$2,082,997.80; exchanges, \$6,944,441.75; demand loans, \$5,889,047.54. Total, \$40,380,384.59.

Liabilities—Capital stock, \$3,000,000.00; surplus, \$3,000,000.00; profits, net, \$543,089.05; circulation, \$591,000.00; due depositors, viz.: banks, \$20,669,940.42; individuals, \$9,534,574.03; deposits for acceptances, \$3,040,781.09; U. S. deposits, \$1,000.00. Total, \$40,380,384.59.

NATIONAL BANK OF COMMERCE, NEW YORK.

Resources—Loans and discounts, \$126,436,102.81; U. S. bonds to secure circulation, \$13,206,000.00; other bonds to secure U. S. deposits, \$575,435.00; real estate, \$3,520,000.00; due from banks, \$10,459,717.40; exchanges for clearing house, \$42,769,848.52; cash, \$29,577,053.16. Total, \$226,544,156.89.

Liabilities—Capital stock, \$25,000,000.00; surplus and undivided profits, \$15,694,345.31; circulation, \$13,097,400.00; deposits, \$172,752,411.58. Total, \$226,544,156.89.

HANOVER NATIONAL BANK, NEW YORK.

Resources—Loans and discounts, \$49,869,679.22; overdrafts, \$2,137.43; bonds, securities, etc., \$12,025,901.01; banking house, \$5,343,000.00; due from other national banks, \$2,209,749.20; due from state banks and bankers, \$3,078,913.39; checks and other cash items, \$176,247.00; exchanges for clearing house, \$26,854,452.70; notes of other national banks, \$40,065.00; nickels and pennies, \$912.59; specie, \$11,767,300.00; legal tender notes, \$8,028,000.00; redemption fund with U. S. treasurer, \$60,000.00; due from U. S. treasurer (other than 5 per cent fund), \$175,000.00. Total, \$119,631,357.54.

Liabilities—Capital stock paid in, \$3,000,000.00; surplus fund, \$10,500,000.00; undivided profits, less expenses and taxes paid, \$601,058.21; national bank notes outstanding, \$1,200,000.00; dividends unpaid, \$1,942.00; deposits, \$104,128,357.33; bonds borrowed, \$200,000.00. Total, \$119,631,357.54.

BANK OF NORTH AMERICA, PHILADELPHIA.

Resources—Loans and discounts, \$12,623,023.85; due from banks and bankers, \$1,910,956.12; clearing house exchanges,

\$756,647.64; cash and reserve, \$3,798,794.76. Total, \$19,089,422.37.

Liabilities—Capital, \$1,000,000.00; surplus and undivided profits, \$2,574,342.92; circulation, \$496,700.00; deposits, \$15,018,379.45. Total, \$19,089,422.37.

FARMERS & MECHANICS NATIONAL BANK, PHILADELPHIA.

Resources—Loans and investments, \$11,622,142.50; United States bonds, \$2,021,969.53; due from banks, \$1,886,413.01; cash and reserve, \$4,188,209.66. Total, \$19,718,734.70.

Liabilities—Capital, \$2,000,000.00; surplus and net profits, \$1,385,255.11; circulation, \$1,952,500.00; deposits, \$14,380,979.59. Total, \$19,718,734.70.

GIRARD NATIONAL BANK, PHILADELPHIA.

Resources—Loans and investments, \$28,965,285.92; due from banks, \$6,637,919.37; exchange for clearing house, \$1,816,704.12; cash and reserve, \$7,315,323.67. Total, \$44,735,233.08.

Liabilities—Capital, \$2,000,000.00; surplus and net profits, \$4,011,908.01; circulation, \$1,078,300.00; deposits, \$37,645,025.07. Total, \$44,735,233.08.

COMMERCIAL NATIONAL BANK, CHICAGO.

Resources—Time loans, \$38,626,657.90; demand loans, \$7,116,086.99; overdrafts, \$1,942.47; real estate, \$44,694.36; U. S. bonds at par, \$3,765,000.00; other bonds, \$4,889,484.46; stock Commercial National Safe Deposit Co. (bank building), \$1,597,500.00; due from U. S. treasurer, \$536,750.00; exchanges for clearing house, \$1,571,305.53; due from banks, \$11,498,451.40; cash, \$13,624,760.27. Total, \$83,272,633.38.

Liabilities—Capital stock paid in, \$7,000,000.00; surplus fund, \$2,200,000.00; undivided profits, \$1,182,172.46; circulating notes, \$3,445,000.00; deposits, \$69,445,460.92. Total, \$83,272,633.38.

LIVE STOCK EXCHANGE NATIONAL BANK, CHICAGO.

Resources—Loans and discounts, \$7,448,979.97; overdrafts, \$37.45; United States bonds, \$100,000.00; other bonds, \$295,900.00; cash and due from banks, \$3,879,090.24. Total, \$11,724,007.66.

Liabilities—Capital stock, \$1,250,000.00; surplus, \$300,000.00; undivided profits, \$167,288.53; reserved for taxes, \$8,000.00; circulation, \$98,800.00; dividends unpaid, \$407.50; deposits, \$9,899,511.63. Total, \$11,724,007.66.

CORN EXCHANGE NATIONAL BANK, CHICAGO.

Resources—Time loans, \$33,421,197.24; demand loans, \$7,720,575.35; overdrafts, \$672.32; United States bonds, \$1,675,000.00; other bonds, \$2,786,133.20; new bank building, \$2,305,091.47; cash, \$12,284,896.41; checks for clearing house, \$2,108,984.30; due from banks, \$6,268,584.76; due from U. S. treasurer, \$142,750.00. Total, \$68,713,885.05.

Liabilities—Capital, \$3,000,000.00; surplus, \$3,000,000.00; undivided profits, \$2,310,182.93; circulation, \$1,173,000.00; dividends unpaid, \$48.00; deposits, \$59,230,654.12. Total, \$68,713,885.05.

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of the United States, Des Moines, Iowa

The Best Policies Issued by any Company. Every Feature Guaranteed and Secured

C The New Guaranteed Premium Saving Policy on the Twenty Payment Life Plan, guarantees to return all premiums paid in cash should the insured live to the end of the twenty years. The full face of the policy is paid immediately in event of death

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H. G. Everett, Secy and Agency Mgr.

O. C. Miller, Asst. Sec.

Dr. D. W. Smouse, Med. Director

Dr. Addison C. Page, Asst. Med. Director

NATIONAL BANK OF REPUBLIC, CHICAGO.

Resources—Loans, \$16,687,308.10; U. S. bonds, \$1,963,023.27; real estate, \$26,376.80; cash and exchange, \$9,862,218.62. Total, \$28,538,926.79.

Liabilities—Capital stock paid in, \$2,000,000.00; surplus and profits, net, \$1,153,654.64; reserved for taxes, \$24,500.00; currency in circulation, \$1,905,000.00; bond account, \$842,000.00; due depositors, \$22,613,772.15. Total, \$28,538,926.79.

FIRST NATIONAL BANK OF CHICAGO.

Resources—Loans and discounts, \$69,354,936.55; United States bonds (par value), \$3,232,000.00; other bonds and securities (market value), \$7,524,476.87; national Safe Deposit Co. stock (bank building), \$1,262,000.00; due from banks (eastern exchange), \$22,117,145.72; checks for clearing house, \$3,614,496.68; cash on hand, \$18,050,384.12; due from United States treasurer, \$609,100.00. Total, \$125,764,539.94.

Liabilities—Capital stock paid in, \$8,000,000.00; surplus fund, \$7,000,000.00; other undivided profits, \$1,254,451.04; discount collected but not earned, \$495,887.70; special deposit of United States bonds, \$718,000.00; special deposit of other bonds, 000.00; circulating notes received, \$2,981,997.50; dividends declared but unpaid, \$7,546.00; reserved for taxes, \$166,333.07; deposits, \$105,140,324.63. Total, \$125,764,539.94.

DROVERS DEPOSIT NATIONAL BANK, CHICAGO.

Resources—Loans and discounts, \$4,329,653.88; overdrafts, \$2,619.43; United States and other bonds, \$730,572.00; premiums on bonds, \$17,057.69; cash and due from banks, \$2,567,228.78. Total, \$7,647,131.78.

Liabilities—Capital stock paid in, \$600,000.00; surplus and profits, \$382,086.63; national bank notes outstanding, \$439,800.00; reserved for taxes, \$6,063.62; deposits, \$6,219,181.53. Total, \$7,647,131.78.

CONTINENTAL NATIONAL BANK, CHICAGO.

Resources—Loans and discounts, \$60,842,990.84; bonds, securities, etc., \$4,803,001.60; U. S. bonds to secure circulation, \$3,625,000.00; premium on U. S. bonds, \$72,187.50; overdrafts, \$3,992.59; due from banks and U. S. treasurer, \$16,275,251.26; cash, \$23,511,585.59. Total, \$109,134,009.38.

Liabilities—Capital stock paid in, \$9,000,000.00; surplus funds, \$4,500,000.00; undivided profits, \$419,686.04; circulation, \$3,607,900.00; deposits, \$91,606,423.34. Total, \$109,134,009.38.

MERCHANTS NATIONAL BANK, ST. PAUL.

Resources—Loans and discounts, \$7,555,482.53; U. S. bonds at par, \$1,000,000.00; bonds, \$219,100.00; banking house, \$190,000.00; cash and due from banks, \$4,573,217.36. Total, \$13,537,799.89.

Liabilities—Capital stock, \$1,000,000.00; surplus, \$700,000.00; undivided profits, \$96,911.57; circulation, \$1,000,000.00; deposits, \$10,740,888.32. Total, \$13,537,799.89.

FIRST NATIONAL BANK, MINNEAPOLIS.

Resources—Loans and discounts, \$15,412,439.63; railroad and other bonds, \$1,466,895.00; United States bonds, at par, \$1,250,000.00; bank building, \$300,000.00; cash on hand and due from banks, \$10,276,285.19. Total, \$28,705,619.82.

Liabilities—Capital stock, \$2,000,000.00; surplus and undivided profits, \$2,231,717.02; circulation, \$1,054,092.50; deposits,

\$22,996,295.70; reserved for unearned discount, \$103,514.60; bond accounts, \$320,000.00. Total, \$28,705,619.82.

NORTHWESTERN NATIONAL BANK, MINNEAPOLIS.

Resources—Loans and discounts, \$21,124,897.63; U. S. and other bonds, \$2,531,390.00; banking house, \$575,000.00; overdrafts, \$1,067.48; cash and due from banks, \$12,576,435.20. Total, \$36,808,790.31.

Liabilities—Capital, \$3,000,000.00; surplus, \$2,000,000.00; undivided profits, \$160,876.06; circulation, \$1,400,000.00; bond account, \$165,000.00; deposits, \$30,082,914.25. Total, \$36,808,790.31.

SECURITY NATIONAL BANK, MINNEAPOLIS.

Resources—Loans and discounts, \$13,834,877.29; overdrafts, \$1,170.03; bonds, stocks and securities, \$311,928.71; U. S. bonds to secure circulation, \$450,000.00; U. S. bonds to secure U. S. deposits, \$1,000.00; due from U. S. treasurer, \$55,500.00; cash on hand and due from banks, \$9,285,689.46. Total, \$23,940,165.49.

Liabilities—Capital stock, \$1,000,000.00; surplus and undivided profits, \$1,446,981.69; reserved and unearned discount, \$100,000.00; circulation, \$447,600.00; deposits, \$20,945,583.00. Total, \$23,940,165.49.

OMAHA NATIONAL BANK.

Resources—Loans and discounts, \$7,834,040.04; overdrafts, \$10,768.23; U. S. bonds, for circulation, \$780,937.50; stocks and bonds, \$624,015.81; banking house and safety deposit vaults, \$175,000.00; U. S. bonds for deposits, \$416,237.50; due from approved reserve agents, \$1,122,864.00; due from other banks, \$1,645,649.02; cash on hand, \$1,412,150.79; due from U. S. treasurer, \$37,100.00. Total, \$14,058,762.89.

Liabilities—Capital, \$1,000,000.00; surplus fund, \$200,000.00; undivided profits, \$313,346.95; circulation, \$750,000.00; deposits, \$11,795,415.94. Total, \$14,058,762.89.

NATIONAL BANK OF COMMERCE, ST. LOUIS.

Resources—Currency and coin, \$12,012,687.09; checks and cash items, \$1,017,973.82; exchange, \$11,556,761.55; U. S. bonds at par, \$9,171,500.00; bonds, stocks, etc., \$4,854,623.13; bank building, \$1,500,000.00; loans and discounts, \$50,216,075.27. Total, \$90,329,620.86.

Liabilities—Capital, \$10,000,000.00; surplus and profits, \$8,317,773.85; circulation, \$8,994,297.50; pension fund, \$98,970.00; deposits, \$62,918,579.51. Total, \$90,329,620.86.

UNITED STATES NATIONAL BANK, OMAHA.

Resources—Loans, \$7,578,352.12; United States bonds (par), \$600,000.00; other bonds, \$742,800.00; bank building, \$200,000.00; cash and exchange, \$3,169,637.08. Total, \$12,290,789.20.

Liabilities—Capital stock, \$600,000.00; surplus and profits, \$646,024.33; reserved for taxes, \$8,654.83; circulation, \$446,850.00; deposits, \$10,589,260.04. Total, \$12,290,789.20.

FIRST NATIONAL BANK, OMAHA.

Resources—Loans, \$7,424,278.21; banking house, \$125,000.00; U. S. bonds to secure circulation, \$200,000.00; due from banks and U. S. treasurer, \$2,630,692.72; U. S. bonds, \$150,000.00; other bonds, \$614,256.86; cash, \$1,428,932.38. Total, \$12,573,160.08.

Liabilities—Capital stock, \$500,000.00; surplus, \$500,000.00; undivided profits, \$214,542.64; reserved for taxes, \$20,000.00;

circulation, \$200,000.00; deposits, \$11,138,617.44. Total, \$12,573,160.08.

MERCHANTS NATIONAL BANK, OMAHA.

Resources—Loans and discounts, \$4,483,805.61; U. S. bonds for circulation, \$380,000.00; banking house, \$160,000.00; U. S. bonds, \$150,000.00; other bonds, \$108,742.78; due from banks, \$1,438,363.30; cash at home, \$846,707.81. Total, \$7,567,619.50.

Liabilities—Capital stock paid in, \$500,000.00; surplus, \$350,000.00; undivided profits, \$90,248.40; national bank notes, \$380,000.00; due depositors, \$6,247,371.10. Total, \$7,567,619.50.

SOUTH OMAHA NATIONAL BANK, SOUTH OMAHA, NEB.

Resources—Loans and discounts, \$2,237,501.55; U. S. bonds to secure circulation, \$250,000.00; bonds to secure U. S. deposit, \$1,000.00; banking house, \$10,000.00; bonds bought for investment, \$19,341.66; cash and sight exchange, \$1,948,534.34. Total, \$4,466,377.55.

Liabilities—Capital stock, \$250,000.00; surplus, \$250,000.00; undivided profits, \$174,995.18; circulation, \$250,000.00; deposits, \$3,541,382.37. Total, \$4,466,377.55.

SOME HEALTHY LOOKING STATEMENTS.

Following banks have deposits as shown in statements issued November 16, 1909:

First National Bank, Ayrshire, Iowa.....	\$ 116,172.20
Citizens National Bank, Hampton, Iowa.....	469,422.56
Lake County Bank, Madison, S. D.....	401,497.65
First National Bank, Thompson, Iowa....	200,199.36
Exchange Bank, Ogallala, Neb.....	202,272.15
First National Bank, Story City, Iowa....	254,615.55
City National Bank, York, Neb.....	339,132.46
First National Bank, Blockton, Iowa....	199,933.05
First National Bank, Fargo, N. D.....	3,312,068.69
Farmers National Bank, Hamburg, Iowa.....	489,413.21
Live Stock Nat. Bank, Sioux City, Ia....	1,732,847.02
First National Bank, Mason City, Iowa....	1,848,963.46
Breda Savings Bank, Breda, Iowa.....	\$ 384,022.23
Hershey State Bank, Muscatine, Iowa....	1,289,092.06
German Savings Bank, Davenport, Iowa	10,021,831.94

New Sharon State Bank, New Sharon, Iowa	143,028.73
Scott County Savings Bank, Davenport, Iowa	4,342,324.26
State Bank of Fayette, Iowa.....	373,811.00
Delhi Savings Bank, Delhi, Iowa.....	115,560.87
Farmers Savings Bank, Williamsburg, Iowa	357,342.90
Oskaloosa National Bank, Oskaloosa, Ia..	493,497.00
Farmers and Merchants State Bank, Marion, Iowa	338,284.19
First National Bank, New Hampton, Ia..	446,914.00
German State Bank, Dyersville, Iowa....	578,287.33
First National Bank, New Sharon, Iowa.	166,052.00
Maple Valley Savings Bank, Battle Creek, Iowa	203,993.49
Mechanicsville Savings Bank, Mechanicsville, Iowa	382,198.83
Ottumwa National Bank, Ottumwa, Iowa	871,235.00
German Savings Bank, Odebolt, Iowa....	130,616.63
First National Bank, Milford, Iowa.....	199,296.00
Franklin County State Bank, Hampton, Iowa	526,799.68
Security Sav. Bank, Cedar Rapids, Ia....	1,768,045.70
State Bank of Farley, Farley, Iowa.....	172,264.38
Delaware County State Bank, Manchester, Iowa	590,406.49
First National Bank, Hastings, Neb....	1,590,209.00
State Savings Bank, Fontanelle, Iowa....	105,904.96
Farmers Savings Bank, Roland, Iowa....	215,922.12

DEATH OF C. T. COLE, SR.

The vice-president of the Valley National Bank of Des Moines, Mr. C. T. Cole, Jr., was recently called to Corning to attend the funeral of his father, C. T. Cole, Sr. For a number of years the father was actively engaged in business in Mason City.

Fourteen Years of Use

Next to "how good?" the vital question concerning the equipment you select is "how long?"

You can't find lasting satisfaction in an adding machine that "looks good" to-day, but goes to the second-hand man in a year or two.

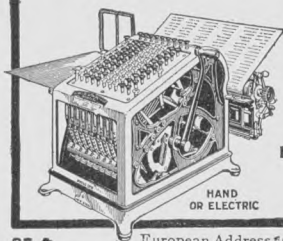
The best machine—the

BURROUGHS

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Adding and Listing Machine

—the one that handles the widest range of work and affords the greatest convenience in operation, is also the one that lasts longest.



Note the following from William L. Du Bois, President of the Philadelphia Trust Safe Deposit and Insurance Co.:

"Your machine No. 677, purchased Dec. 26, 1894, is still in active use, doing good service, and has always been and is now satisfactory, and a great labor saver."

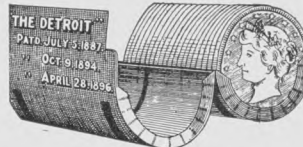
We have a whole bookful of letters similar to the above, published under the title of "Some Old Friends." Shall we send you a copy?

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37 A

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Only 1/2 the time is required to apply that the "flat" paper ones take—Hence Cheaper. Made of heavy pressed paper with self-sealing flap.

Hold all coins securely—can't slip out the ends, or unroll. Keep shape in dry or damp climates. Millions Used Annually. 9 sizes; \$2 per M. boxed. \$1.50 per M. in 10,000 lots.

COIN BAGS—Our's don't rip—because double stitched. We make twenty sizes.

6-HOLE COIN CARDS, like cut, 10c doz.; 100, postpaid, 75c; 1,000 \$3; any printing, little more. **1-HOLE**, any printing, \$3 M; less for more. **DETROIT COIN WRAPPER CO.**
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NORTHWESTERN BANKER
DES MOINES, IOWA

The Commercial National Bank of WATERLOO, IOWA

Capital and Surplus \$250,000.00

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E. L. Johnson, - -	Vice-President	E. W. Miller, - -	Asst. Cashier

DIRECTORS

W. W. Miller	E. L. Johnson	F. C. Platt	Geo. E. Lichty	H. M. Reed	A. J. Edwards
Warren Brown	J. S. Tuthill	C. W. Illingworth	H. C. Schultz	J. W. Krapfel	

Our facilities for handling the accounts of banks in Iowa are Unexcelled YOUR ACCOUNT IS SOLICITED

COMPARATIVE DEPOSITS OF THE SECURITY NATIONAL BANK, MINNEAPOLIS.

From \$4,750,000 to nearly \$21,000,000 in about eleven years is certainly "going some" and shows what rapid strides have been made by the "Security" in little more than a decade.

1898	\$ 4,750,000
1899	4,962,000
1900	5,310,000
1901	7,288,000
1902	8,654,000
1903	9,121,000
1904	9,996,000
1905	11,435,000
1906	12,814,000
1907	14,087,000
1908	18,226,000
1909	20,945,000

RASK WANTS TO KNOW AND THE COMMERCIAL WEST TELLS HIM.

To the Editor of the Commercial West:

Sir:—It seems as though, in your desire to discredit the Oklahoma guaranty law, you lose sight of the principal purpose of a bank periodical, and neglect to publish even the news. For almost at the same time that the daily papers printed an account of the failed Oklahoma bank, they told of the failure of the First National Bank of Mineral Point, Wis. Although I have scanned your pages thoroughly, I have not so far discovered one word in reference to that lamentable affair. The failure of the Oklahoma City bank, however, has been heralded far and wide as a terrible object lesson, and a proof that the idea of guaranteeing bank deposits is all wrong. Then, following our your reasoning, the failure of the Mineral Point bank must be a proof that Comptroller Murray's guaranty plan is also wrong.

The writer does not here undertake to champion the cause of the Oklahoma law, nor does he say that it is a perfect safeguard against bank failures, for it is not; but to the thinking mind, is there not in these simultaneous bank failures a very serious cause for reflection by those bankers who are earnestly and sincerely striving to improve our banking system? Was not the real cause of the failure of the two banks exactly the same—the desire to get rich quickly? Until that

element of human nature can be eliminated from the characteristics of those in charge, banks will continue to fail, notwithstanding all the examinations of Comptroller Murray's force, and all the guaranty laws that have been or may be enacted.

By the way, was it ever claimed that guaranty laws would prevent failures? Is it not rather the purpose of those who favor such legislation to endeavor to alleviate the sufferings and hardships incident to a bank failure, and to create in the general public a greater confidence in all banks, thereby preventing runs? That this end has been attained to a certain extent in the Oklahoma case must be conceded, when we compare the effects of the two failures upon the depositors of the banks. In the case of the Oklahoma bank the depositors are being paid off as rapidly as possible; the failure of the Mineral Point bank, however, has already cost three lives, and entailed untold want and suffering upon the laborers and widows and orphans who had their savings deposited in that institution. Which guaranty plan seems to work out for the most good to the most people, Comptroller Murray's, or the Oklahoma plan?

In which bank would the average person rather have had a deposit?

Sam A. Rask.

Blooming Prairie, Minn.

To this letter the editor makes the following reply: The Mineral Point affair had no more bearing on banking principles or laws than a bank robbery has, and but for the amount involved it would have at-

Peoples Savings Bank

DES MOINES, IOWA
Established 1890

CAPITAL (Paid in) -	\$50,000.00	
CAPITAL (Earned) -	50,000.00	\$100,000.00
SURPLUS (Earned) -	- - - -	100,000.00
DEPOSITS (Over) -	- - - -	1,900,000.00

C. H. MARTIN	- - - - -	President
T. F. FLYNN	- - - - -	Vice President
F. P. FLYNN	- - - - -	Cashier
E. A. SLININGER	- - - - -	Asst. Cashier
GEO. V. HARRITT	- - - - -	Asst. Cashier

Accounts of Banks and Bankers Solicited

THE GERMAN SAVINGS BANK

of Davenport, Iowa

With adequate equipment and exceptional facilities for handling business in every department of Banking, The German Savings Bank is in a position to give its patrons the best service. 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.



Capital Stock	-	\$600,000.00
Surplus	-	450,000.00
Undivided Profits		305,000.00

Commercial Accounts

Savings Deposits

... OFFICERS ...

CHAS. N. VOSS, Pres.

H. O. SEIFFERT, Vice-Pres.

DAVID H. MCKEE, Vice-Pres.

ED. KAUFMANN, Cashier.

F. C. KROEGER, Ass't Cashier

tracted no more attention than any one of the dozen or so bank burglaries that have been committed during the last few months. Such a crime as that of the Mineral Point bank might be committed—in lesser degree—in almost any bank and for a time be undetected. The failure of the bank proves nothing but plain dishonesty shrewdly covered up for a time. As for "Comptroller Murray's guaranty plan," we think our correspondent claims something in such a title that has never been credited to the bank examination system. The fact that the Mineral Point failure is the first bank failure in Wisconsin during the last five years, not only reflects great credit upon bank management in the state, but bank examination as well.

No, the real cause of the two bank failures—Mineral Point and Oklahoma City—was not the same. "The desire to get rich quickly," in the case of the officers of the Oklahoma City bank, was given free license by reason of the great benefits expected to be gained through increased business as a result of the guaranty law; and but for that law and its political appendage, the politicians could not have helped to loot the bank. Without the guaranty law, the desire on the part of the bank management to get rich quickly might, of course, finally have asserted itself in the direction of forgery or other criminal practices. Still, the bank was organized about three years before the guaranty law became operative, and so far as is generally known, its business was honestly conducted until the guaranty law came into existence.

No, we think it has never been claimed that a guaranty of deposits law would prevent failures. But it

was declared by many opponents of such a law that it would induce wildcat banking methods, and the Oklahoma City muddle, which does not perceptibly grow clearer, does not tend to change that opinion.

We think the last question of our correspondent has little bearing on the correctness of the principle of guaranty of deposits.

THE ILLUSTRATED ADS ON OPPOSITE PAGE.

We show here four samples of illustrated ads, with suggestive cuts and the kind of matter that gets a reading.

Something must be used to catch the eye, and insure the ad being read; good illustrations do that every time.

An ad that is not read is about as useless as a last year's bird's nest. Live bankers appreciate this and are using illustrated ads more and more.

If you have not used them yet, try the four on opposite page at no cost to you.

Send us \$2.00 for one year's subscription to The Northwestern Banker and we will send you all of them at once. This offer applies to old and new subscribers both. Do it today.

DELAY IN NEW CODE RULE.

Telegraph Companies Not to Enforce it until Dec. 1.

The Western Union and Postal Telegraph Companies have decided to postpone the enforcement of a recent order restricting the length of telegraph code words, except in the case of ordinary dictionary words, to five letters. This decision is the result of numerous protests received by the companies from business organizations, notably the National Association of Manufacturers, of which John Kirby, Jr., is president.

The association's board of directors considered the new order of the telegraph companies of such importance to the 3,000 manufacturers forming the association that the board recently adopted a series of resolutions strongly protesting against the date, September 1st, as selected by the telegraph companies for the enforcement of the new order.

President Clowry, of the Western Union, and Vice-President Bruch, of the Postal, have therefore agreed to a postponement until December 1st. These decisions will give the business interests of the country at least three months in which to prepare for the change.

The code of the American Bankers Association is affected only as to the numerals, dollars and foreign currencies and a few other subjects (which artificial code words are in capitals).

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. HOUKE, Assistant Cashier

C. L. FULTON, Assistant Cashier

YOUR ACCOUNT INVITED

Samples of Effective Illustrated ads. See offer on opposite page.

"A Barrel of Money"

Is a very nice thing to talk about, a very pleasant thing to have in the family, a desirable thing to be connected with, but wishing for it won't secure it. Some wise man said there were 9,000 ways of getting rich. One was to have someone die and leave it to you, another was to find it, and the other 8,998 ways were to work and save. The most of us are in the latter class. You are no doubt, and if so you need the



co-operation of a good bank like ours to help in the saving. If you are on salary, better deposit each month's wages here, and check against it for what you need. In this way you have a receipt for every transaction. You spend less and save more. Come in and arrange to open an account. We want your business. We are prepared to give you good service, and your connection with such a bank as ours will be a good thing for you.

PUSHERS NATIONAL BANK

GO-TOWN ON-THE-GET-THERE

A Father and His Daughter

Do you know that one of the sweetest relations in life is that between a father and his daughter. Not that he loves his boys less, but they will be able to take their places in the forefront of the battle of life some day and fight their own way to victory. Because of her sex the little girl cannot do this, and is therefore in a greater sense dependent for protection on the man she calls father. What have you done to "make good" with your little girl? Are you planning and saving for her? Do you know that the one friend which never deserts you in time of trouble is a bank account? Have you provided that kind of a friend for yourself and your little girl? If not, why not?



You ought to come in and talk to us about a matter of so much importance to you and yours.

THE SAFETY BANK

SAVINGSVILLE - - IOWA

"What Shall the Harvest Be"

Becomes a leading question with the farmers at certain seasons every year. Generally the harvest is dependent upon the sowing. "As ye sow so shall ye reap" holds true in every department of life. You cannot deposit longings and wishes and



secure any interest thereon. These must be crystallized into effort which produces dollars, and when these have been deposited in our bank you can come pretty close to knowing that the harvest for you will then be more dollars. Do you want them? Then get busy, get a passbook today, get started right, keep at it and you will reap not a "harvest of barren regrets," but plain, straight, hard, big, round dollars.

It is wonderful how we can help you in caring for the harvest, and increasing the yield

THE BANK OF SAVINGS

PRUDENTSVILLE, - - IOWA

Just a Word With You



You are in good health, you have a good position and are drawing a good salary. At present these things are assured, but what we wish to ask is, are you saving part of your income? If not, what about the "by and by?" Oh, you say, let that take care of itself. Well it won't take care of itself, you must take care of it.

Come in the bank and get a pass book, deposit part of your earnings every month, keep at it, and soon you will have a handsome amount to your credit.

Do it today.

THE MUTUAL BANK

CAREFULVILLE, - - - MINN.

Davenport Savings Bank

DAVENPORT, IOWA

Officers

JOHN F. DOW, President
 LOUIS HALLER, Vice President
 HENRY C. STRUCK, Cashier
 OTTO L. LADENBERGER, Teller

Capital	- - -	\$ 300,000.00
Undivided Profits	- - -	320,000.00
Deposits	- - -	3,945,000.00

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 Theo. Krabbenhoeft J. F. Dow H. Kohrs W! H. Wilson H. C. Struck Jno. W. Gilchrist

POSTAL SAVINGS BANKS.

As an indication how the postal savings bank idea is regarded by the "secular press" the following editorial from the Northfield, Minn., News is interesting:

"There is one feature about postal savings banks which should cause people to hesitate before giving the proposed innovation their unqualified endorsement. There is small reason to question that the absolute security afforded by government responsibility for deposits in postal savings banks would cause savings to be deposited in them rather than in other savings banks which could offer no such guarantee. The question then arises, what would become of the money? The natural tendency would be for it to flow to commercial centers for investment by government authorities. This would mean its withdrawal from local circulation. The money now used to do business in the community where it is earned would ultimately find its way to Wall street.

"Under the system now in vogue in the smaller towns the people's surplus money is deposited in the local banks. It is loaned out by them and goes towards the development of local industries and local business; not necessarily the business of the town, but business of the farm, as well. If the farmer wants to buy new machinery or add to his estate he borrows the money from the local bank, or, what amounts to the same thing, if he has not the ready money, he buys his machinery on credit from the local dealer,

who is able to do credit business because of the accommodation the local bank affords him. The same thing is true of every local business or industrial enterprise. Their development in a large measure depends upon the accommodation offered them by the local bank.

"The local bank, on the other hand, is able to discharge its functions because the money of the country tributary to it flows through it. It is not to the bank's interest to keep that money in its vaults. It is prosperous, and the community in which it is located is prosperous in proportion as the money is kept in active circulation and put to use in productive industries. In proportion as postal savings banks would absorb the money in local circulation, in that proportion would the bank be deprived of the ability to afford accommodation to its customers. Lacking that accommodation projected enterprises and improvements would have to be abandoned. In those villages where small banks with from \$10,000 to \$25,000 capital are now in successful operation, many of them would have to close their doors if the local postoffice, affording to the depositors absolute security, set up savings banks in opposition to them. Their deposits might well in many cases be insufficient to enable them to do a profitable business. From the closing of the banks commercial and industrial enterprises in small towns and villages would inevitably suffer, and the development, especially of the newer communities, would be greatly retarded.

"It will thus be seen that there are two sides to the question of postal savings banks. It can also be readily understood why the establishment of such banks should be favored at financial centers which would profit from the withdrawal from local banks of the money they are accustomed to handle. Indeed, the objections to the postal bank system would be insuperable if there were any method of securing to depositors an absolute guarantee of the safety of money deposited in the local banks. That, as it seems to us, should be the object legislators should seek to attain, rather than to require the government to discharge functions which private enterprise can discharge with greater advantage to the community."

The City National Bank of Omaha has increased its capital stock from \$200,000 to \$500,000.

SECURITY

National Bank

SIoux CITY, IOWA

Capital,	- - -	\$250,000.00
Surplus and Profits,	- - -	185,000.00

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

4%

Paid
on
Savings
Deposits

Write for particulars

Capital, Surplus & Profits
\$500,000

Deposits Over
\$4,300,000

OFFICERS:

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

THE FINANCIAL REVIEW
J. S. Bache & Co., Bankers, New York

The Situation.

There is no change in the trend of business developments which latter continue to be highly satisfactory, as is always the case when the railroads begin to spend money, quickening industry in all directions. These expenditures at this time are large and the prospect is for something enormous, and with this in view, we can look for little else than a firm continuance of the satisfactory industrial conditions. If anything is done to retard the offerings of capital to the railroads, these expenditures must be cut off, and this would be a calamity for the whole country. The railroads eventually will benefit through the extra outlays, but the industrial concerns must first feel the good effects. The railroads themselves, however, are making good showings, the returns this week indicating an increase in gross results for the first week in November for every road that has thus far reported. Our exports are now exhibiting encouraging increase, the figures for October recording the highest total in money values of domestic products sent abroad since the previous high record was established in December, 1907, when the panic influenced unprecedented shipments. The exports for this October show an increase of twenty-two millions over last year's same month, and in these figures cotton plays an important part and makes clear how a short crop may not be a calamity, by reason of the high money value placed upon that which is actually harvested. In October, last year, 1,222,000 bales were sent out, valued at \$58,000,000. In October, this year, 1,289,000 bales were exported, with a value of \$88,000,000.

The Bank of England reports a reserve of 50¾ per cent, a gain of 5 per cent since last week, and the highest figure reported at this season in ten years, except in two instances. No change in the bank's interest rate was made on Thursday. Call money here remains firm, but the rate, from the bankers' point of view, is nothing more than a healthy one at this time of the year. The firmness acts as a deterrent upon

rising stock prices, and very sensibly no attempt is made to push up the general market.

The situation in copper is becoming daily more satisfactory, the advance in amalgamated a week or so ago having indicated a basis of settlement among the copper interests, with only details now to be worked out.

President Taft's Problem.

So far, Mr. Taft has made no ten strikes. It is a question whether he has knocked down any pins at all. The tariff bill was a failure. It has not benefited the consumer and has not commensurably raised the revenue. It has created a breach in the Republican party and given birth to a revolutionary opposition called the Insurgents, who are out for tariff reduction. It would evidently have been better to have let the old tariff stand. No platform pledges have been honestly redeemed by the new tariff. Mr. Taft's tour, in explanation of the failure, has produced no good results except, as he says, to educate himself. The tail of the tariff bill, the corporation tax, is a hasty expedient put forward for disingenuous purpose ostensibly to raise revenue, but really to institute snooping parties to possibly get strings on the insides of corporation—an operation which might become very obnoxious and dangerous in the hands of political grafters. It is, maybe, unconstitutional and will have to be tried out in the courts. This kind of legislation cannot be classed under the head of statesmanship. Mr.

SECURITY

SAVINGS BANK **Cedar Rapids**

CAPITAL AND SURPLUS	- \$ 250,000.00
DEPOSITS	- 1,650,000.00

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.
J. R. AMIDON, Vice-Pres.
FRANK FILIP, Cashier

<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>		<p>Capital Stock - \$150,000.00</p> <p>Surplus - - - 150,000.00</p> <p>Undivided Profits - 2,536.41</p> <p>Deposits - \$1,800,000.00</p> <p>We invite your business.</p>
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Taft has been hampered by a conception of duty to the Roosevelt policies. It would have been far better to have instituted an honest Taft policy of good sense and good judgment, which are inherent in the president himself. As it is, he has not pleased the Roosevelt visionaries and he has not come up to the mark of his own abilities.

It is time to stop endeavoring to fill the shoes of Mr. Roosevelt, which are far better fitted for tramping through African jungles, and give the American people four years of sane and individual Taft administration.

BILLS MAY BE SMALLER—AUTHORITIES CONSIDERING SUBSTITUTION OF CURRENCY CONTAINING LESS OF COSTLY PAPER AND OF SIMPLER DESIGN.

(From the New York Times.)

When the present press of work incident to the new tariff law and the approaching necessity for the making up of estimates is over the treasury department intends to undertake a number of reforms in the paper currency of the country. Not the least of these reforms is the proposition to wash national bank notes, and thus wage a governmental war on germs. There is under consideration also a plan to change the size and design of practically all the notes now in circulation, retiring the present issue as rapidly as possible.

Physicians have inveighed for years against the bank notes as conveyors of disease. The attention of the treasury officials in the past has been called to the danger that lurks in notes which have passed from hand to hand, accumulating the germs of disease that threaten the health of the nation. A dirty and crumpled bank note, under microscopic examination, has been found to contain some billions of such germs to the square inch.

As a result of this agitation Secretary MacVeagh has called upon Director Ralph of the bureau of engraving and printing to submit a plan whereby the danger could be obviated. Director Ralph at once began experiments, with the result that he has discovered a chemical solution, or "bath," that makes the tough fiber of the bank note almost as good as new, does not injure the ink, and completely and inexorably eliminates the dangerous bacteria.

Samples of notes so treated are now in the possession of Assistant Secretary of the Treasury Norton. While they have not the crispness of the new notes as they come from the treasury, they are obviously clean. Further experiments are being made at the bureau of engraving and printing in the hope of discovering some method by which the bills may be completely restored to their pristine freshness.

If these experiments are successful the cost of producing national bank notes will be greatly reduced. Now when dirty and bedraggled notes are returned to the treasury they are destroyed, and this destruction entails practically a complete loss of the expensive paper and the equally expensive inks used in their manufacture, for no means has been discovered whereby the pulp can be used in the manufacture of new notes, because of the indelible ink, which discolors it.

Meantime the treasury officials are seeking to economize in another direction by cutting down the present size of the national bills. Coincident with the reduction in size, the bills of the near future will probably be entirely different in design, and the designs will follow a scientific and universal plan. This is expected to go far toward preventing counterfeits, and it will also result in a lessening of the treasury's work in redemption.

The reforms have not yet been worked out except tentatively. Assistant Secretary Norton, under instructions from Secretary MacVeagh, is endeavoring

THE

City National Bank

OF CLINTON, IOWA

Capital, Surplus and Profits	\$200,000.00
Deposits	\$2,150,000.00

OFFICERS:

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

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

W. L. MONTGOMERY, Vice Pres.
H. G. WEARE, Vice Pres.
F. A. McCORMACK, Vice Pres.

JOHN McHUGH, President

H. A. GOOCH, Cashier
O. D. PETTIT, Ass't Cash.
FRITZ FRITZSAN, Ass't Cash.

FIRST NATIONAL BANK

SIoux CITY, IOWA

Combined Resources Over \$6,500,000

We offer unexcelled facilities for the prompt and careful handling of all business entrusted to us

to discover the weak points in the existing form of the currency and to elaborate some means of bettering it, and at the same time lessen the cost of issue while making it more simple and effective.

The washings of old bills is regarded as a desirable move in the interests of economy, while the cutting down of the size of such bills also will result in a decided saving. None of the treasury officials today would offer any idea of how much this savings would be. That it would be large, however, is admitted.

In pursuance of the plan to reduce the size of the bills, Assistant Secretary Norton called upon Director Ralph for a complete set of the paper currency of all the civilized nations. The director has submitted samples of all such bills and, under instructions, also had printed, on one side only, a full set of the issue of paper money supplied for use in the Philippines. These bills are about two-thirds the size of those now in use in the United States, and are much more simple in design.

In connection with his report Mr. Ralph likewise furnished samples of washed and unwashed bills. He included four notes, all of them originally of an equal degree of dirtiness. Two of them, a \$1 and a \$2 bill, were left in their sordid state, while the other two were offered as samples of what might be expected when filthy money was scientifically treated to a chemical plunge. The dirty bills were inexpressible; their numbers were blurred with much handling, and they were crumpled, and although they were intact their appearance was anything but inviting.

The washed bills were not crisp, but they looked like respectable notes, which even the most fastidious might take. The colors stood out, and there was nothing to indicate that they had passed through tens of thousands of hands of varying cleanliness. The contrast was so marked and the possibilities of economy so apparent that it is not unlikely the treasury will adopt the system of bathing the currency on periodical occasions.

It is probable that further experiments will be undertaken to discover a fiber that will withstand the chemical rejuvenations so that in the future the new currency will be able to withstand a long series of such baths. In this way the currency of the United States will be able to compare with the Bank of England notes, which are renewed as often as they are turned in to that institution.

There is no disposition on the part of the treasury

to push the reforms, however. The matter is under advisement, and all the investigation now being made is preparatory only to the compilation of a report to be laid before Secretary MacVeagh, with whom the decision will rest.

THE ALLEMAN ROBBERY.

A bold robbery which took the form of safe dynamiting occurred at Alleman, a small place north of Des Moines, about the middle of November. It was a daring piece of work and citizens were so terrified that the robbers met little resistance. They got away with \$1,600. No clue as yet.

Got That Sales Clerk Outfit Yet?

We carry the sheets in stock, also the covers

We also have Duplicate Protest Books, Duplicate Clearance Books, Duplicate Receipt and Tax Receipt Books' Duplicate Reconciling Books, Coin Wrappers and Currency Straps—gumless—all denominations, Typewriter Ribbons, Adding Machine Ribbons, Typewriter Carbon, Pen and Pencil Carbons, Ledger eaves for any make of binder, Binders for any ledger eaves,

Write Us Your Wants

BANKERS CABINET & SUPPLY CO.

"Progressive Printers and Stationers"

Manufacturers and Jobbers of Bank and Office Supplies

Mutual Phone 1259 616 Grand Avenue, DES MOINES, IOWA



CHIEF BLACK HAWK

Black Hawk National Bank

WATERLOO, IOWA

Not the largest bank in Iowa, but a well managed progressive "MEDIUM SIZED" Bank that gives the best possible service to its correspondents. Try us with a portion of your business, write for terms.

F. F. McElhinney, Pres.
Chas. W. Knoop, Cashier

Dr. F. W. Powers, Vice Pres.
L. D. Bedford, Ass't Cashier

Iowa Life Insurance Co.

Offices: Third Floor of Syndicate Building
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. D., Medical Director.

DIRECTORS

C. W. Mullan, W. R. Jameson, 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

Securing Savings Deposits by Direct Appeal

Daniel Vincent Casey, in System

This article describes a plan of direct appeal by personal letters, booklets and "house organs" mailed to selected lists of prospective depositors. They are valuable only when professions, trades and occupations are kept carefully apart.

Form letters signed by the president of the bank may be sent out at intervals to these lists. Each letter, however, must have a reason for existence and its appeal must be adapted to the needs or desires of those addressed.

Many teachers, for instance, begin the gathering of their next vacation's funds on the first pay day of the new school year. A fair proportion have no savings accounts, having exhausted their balances and surrendered their pass-books during the summer. The right sort of letter from an established bank, signed by the president, will nearly always influence them, to give their new account to the bank which asked for it. Study of conditions will indicate the psychological moment when firemen, policemen, mail carriers, railroad men and each of the other classes can best be reached.

The possibilities of this direct method of approach were developed in the recent savings campaign of one of the new trust companies of Chicago. The problem was to reach the greatest number of people and convince them as speedily as possible that they should become depositors in the new institution.

The home savings bank was adopted as part of the plan. These little strong boxes had been distributed in various ways by other city institutions, but the advertising manager of the new bank saw further opportunities in them. Deposit of a dollar had always been required to secure a bank. He decided to give them free to everyone sufficiently interested to ask for them.

While he perfected his plan, he used liberal space in the newspapers, more to establish his bank's exist-

ence in the public mind than with any serious selling intent. The individual savings banks were mentioned, but no purpose of distributing them free was hinted at. That was reserved for the circulars which presently began to flood the city, district by district.

How Registration Lists Were Used in Direct Campaign.

The registration lists of the last election gave the advertising manager—a newspaper man of wide experience—his names and addresses. He knew the city, the character of every quarter, as few men knew it. With this knowledge for his basis, he chose the wards and precincts worth attention and sent every voter one of his circulars. Not all the wards, nor all the precincts of the best wards were included.

To test his plan, he scattered one thousand of his circulars in good localities all over the city, while another thousand went into one neighborhood of approximately the same character. The returns from the scattered circulars were less than half the replies from the thousand directed at one district. This taught the value of concentration on one locality—telepathy or some subtle influence seeming to induce neighbors to think and act alike.

Simplicity the Keynote of the Bank's Appeal.

The four-page circular contained little but a brief appeal, the conditions of the free offer and a list of the bank's officers and directors. On the front cover was a cut of the home savings bank, with the significant statement, "We bring this savings bank to you."

The appeal was so short and simple it is worth reproducing as a model of what such appeals should be.

A photograph of the circular is shown near the top of this page.

No obligation there. The man who applied for a bank had the privilege of depositing its contents, but there was no demand that he do so. With the circular was enclosed a stamped return card which told the Central Trust Company of Illinois: "You may de-

BANK SUPPLIES**LITHOGRAPHERS**

An Independent Company for Iowa Bankers

Write Us for Prices

Samples Sent on Request

liver to me one of your individual steel savings banks, as I desire to become a depositor in your savings department." These return cards were "keyed" and the lists checked and kept separate.

Messengers delivered the banks—bright, cheerful young college and high school men, most of them now clerks in the savings department they helped to build up. When they delivered the banks they took receipts signed by the applicant or his wife, acknowledging the bank as a loan and promising to open a savings account or return the bank within three months.

One thousand letters a day were sent out. Immediate and overwhelming response came in some cases, in others the offer fell almost flat. Either way, those who did not send in the card were followed up at regular intervals until it was demonstrated that nothing could be gotten out of them.

From one huge residence ward, where folk with moderate incomes live, the returns from the first circular reached 32 per cent. The "follow-up" system brought the final results up to the 60 per cent mark. The outlying districts where banks are rare naturally proved the best field. A surprising response came from the Lake Shore Drive and other exclusive quarters. Not many voters signed these cards, but the accounts of children and servants received made the returns very profitable.

Perfect Follow-Up System Brings Amazing Results.

When the first deposit was received, the receipt for the bank was transferred to the file of the clerk entering the deposit. The "prospect" who showed inactive at the end of two months received another circular reminding of his promise to open an account or return the bank and asking for information of his intention. If this was ineffective, a third circular was dispatched, courteously requesting the same information and suggesting some simple systems, in stories full of human interest, by which other depositors had begun accounts. Some of the little stories are worth reproducing:

Saves Every Cent—"I never spend a cent. Every penny which comes into my possession is put away in a Central Trust steel bank until I have it full of coppers. When I buy a paper in the morning I give the newsboy the smallest coin over a cent I have. The pennies he gives back in change I keep until night, when I shove them through the slot of the steel bank.

I find I save a good sum of money every month this way."

Saves for the Baby's Education—"Soon after our baby was born we got one of your little steel savings banks. We have adopted the scheme of putting into it every cent of spare change, and have started a savings account with that money to send our boy to college when he is old enough. I had never been able to save money before."

Saves to Pay Life Insurance—"I carry two life insurance policies; the annual premiums amount to \$117. Like many men I used to neglect to get ready to meet the annual payment and frequently had to borrow from friends. Now I put at least \$9.75 into one of your little steel banks every month, that is a dime today, a quarter tomorrow, a nickel the next day and so on. I find I am saving in this way more than enough to pay my insurance premiums and for the first time in my life I have a savings account."

Saves All the Dimes—"My husband gives me every silver ten-cent piece he has in his pockets when he comes home at night. Sometimes he has none and sometimes he has half a dozen. Every one of them I put in the little bank I got from you and my savings account in the Central Trust Company which now amounts to \$105.60, is made up entirely of the dimes I collected."

Saves Systematically—"The account I have in your savings department is the first I ever owned. I have a templating erecting a handsome building to cost \$150,000. The little system which helps me much. I am paid off Tuesdays. On Tuesday night I put a silver dollar in the little bank you loaned me; Wednesday night a

H. D. COPELAND & CO.

181-183 UNION STOCK YARDS

Chicago

LIVE STOCK COMMISSION MERCHANTS

REFERENCES

Live Stock Exchg. National Bank, Chicago
Continental National Bank, Chicago

First National Bank

DUBUQUE, IOWA

Capital, - - \$200,000 Surplus and Profits, \$110,000

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

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.
MINNEAPOLIS

State Savings Bank Bldg.
ST. PAUL

half dollar; Thursday night a quarter; Friday night a dime; Saturday night a nickel and Monday night one cent, or \$1.91 each week. I have stuck to this system for several months and, as you know, have a good, growing savings account."

The "prospect" who remained proof against these "selling points" was checked from the list and no further effort was made to reach him. The bank's loss in this manner, however, amounted to less than three hundred, though thirty thousand were distributed in the course of the campaign.

Further "follow-up" circulars and letters were designed to encourage live accounts and rejuvenate unproductive ones.

Another circular, with a return card, mailed only to customers, asked for names of prospective depositors.

An added feature of this campaign was the sending of a savings bank to every baby born in a good neighborhood.

The accompanying letter to the parents explained how an account begun for the youngster would provide funds for his college course or capital for his first business venture.

Instead of home money-boxes, booklets descriptive of the bank, its growth, its security and the advantage of savings, could be used in a city campaign. As summaries of all the selling arguments at a bank's command, booklets have a distinct advantage over the necessarily brief appeal of newspaper advertisements, personal letters or street-car ads.

Postal Campaigns Adapted to Any Community.

They can develop logically and at ease the story and the lesson the bank would inculcate. Pictures, color-printing, all the resources of art and craft may be drawn upon to make the book attractive and insure it against the gutter and the wastebasket.

In the preparation of such booklets, the banking-by-mail institutions have set a standard of beauty and pulling power. This because the banks recognized that no other agency existed for turning the "prospect" answering a magazine advertisement into an actual depositor. The printed matter and personal letters sent to each inquirer must attract and interest as a preliminary to convincing. So a series of booklets, circulars, mailing cards was prepared, each to be accompanied by a letter.

This work was not entrusted to one of the over-worked officers of the bank. Instead, an advertising expert was hired to translate the bank's appeal into terms of daily speech, and the printer was ordered to make each booklet a miniature edition de luxe. Precisely the same plan and principles must be followed in an effective city campaign. The arguments which have brought millions of dollars to the treasuries of the Pittsburg and Cleveland banks will have added force when used in a city campaign. Indeed, by adapting the appeal to specific classes—salaried men, wage-earners, teachers, housewives and children, making a separate booklet for each class, the effectiveness of the campaign might be doubled.

Booklets for general distribution are of doubtful value for the reason that lack of a check on returns precludes any exact determination of results. As a rule, they must have some intrinsic interest to be preserved. A good instance of this—it is also an example of the tendency of the savings department to appropriate the best ideas in any bank's advertising—is the pocket atlas of the world now used by many banks for general distribution.

How Savings Department Steals Neighbor's Thunder.

One Chicago trust company issued this atlas to exploit its letters-of-credit. School teachers often make European trips, so the book was sent to all the principals and teachers of the public schools. Within a month the bank was overwhelmed with requests for it from parents of school children, who wanted, of course, the maps and the other information it contained. The bank met the issue by turning it into a savings booklet and preparing a new atlas to advertise its foreign business.

The home savings bank has been widely used as a means of securing new accounts, but there seems no limits to its further exploitation. In this mail campaign already referred to, its use was incidental to the real purpose of reaching "prospects" by direct advertising. Usually, however, it is distributed by solicitors who make a desk-to-desk canvass of the business district and individual appeals to workmen in factories. Rarely does the "boss" of either factory or office object to such a canvass, the steady influence of savings account making employers eager to encourage the habit in the ranks of their workers.

IOWA NATIONAL BANK

FLEMING BUILDING, DES MOINES, IOWA

STATEMENT NOV. 16, 1909

RESOURCES.	
Loans and Discounts.....	\$5,158,507.54
Overdrafts	55,547.00
U. S. and Other Bonds.....	748,795.63
Furniture and Fixtures.....	16,000.00
Cash and Due from Banks.....	1,815,900.94
	<u>\$7,794,751.11</u>
LIABILITIES.	
Capital Stock	\$1,000,000.00
Surplus	200,000.00
Profits	44,834.53
Circulation	607,797.50
Dividends Unpaid	80.00
Deposits	5,942,039.08
	<u>\$7,794,751.11</u>

Largest National Bank in Iowa. Makes a specialty of farm loans for its correspondents. Write for rates.

Officers

HOMER A. MILLER, Pres.

H. S. BUTLER, Vice Pres.

H. T. BLACKBURN, Cashier.

IOWA NEWS AND NOTES

Des Moines bank clearings for the month of October totaled \$16,525,281.24 as against \$12,168,330 for October last year, a gain of nearly four and a half millions.

Morris Woodhill has accepted a position in the Farmers & Merchants Bank as bookkeeper.

A new savings bank has been organized at Sioux City, Iowa, with Ackley Hubbard, former president of the First National Bank, as its president.

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

A. W. Harvey has been elected cashier of the First National Bank of Exira, to succeed M. B. Nelson.

The corporate existence of the First National at Primghar has been extended.

R. H. Walker has been elected assistant cashier of the Macksburg National Bank, of Macksburg, Iowa.

Rodney Hill, president of the Citizens Bank at Britt, an old resident and prominent in financial circles, died recently, at the age of fifty-five years.

The Cedar Rapids National Bank is considering the erection of a fireproof building.

T. J. Davis was elected president of the First National Bank of Marion to succeed C. H. Kurtz.

The Merchants National Bank of Cedar Rapids, Iowa, and the Omaha National Bank, of Omaha, Neb., have been approved as reserve agents for the First National Bank of Lyons.

Mr. F. H. Alexander, of Webster City, who for many years was cashier of the Hamilton County State Bank, has been elected to the position of cashier of the Kamrar State Bank.

The German Farmers Savings Bank at Clarksville has changed its name to the State Savings Bank. There has been no change in the officary of the bank.

The Iowa State Savings Bank is the name of a new financial institution at Wellman, Iowa, articles of incorporation for which have been filed with the secretary of state. The capital stock is \$15,000 and the incorporators are W. T. Hamilton, S. C. Palmer, C. J. Althans, B. R. Staninger and C. H. Lantz.

O. J. Woodard, who is now cashier of the bank at Yetter, has accepted a position as cashier of the First National Bank of Lehigh. Mr. Woodard will succeed Mr. Cox, recently deceased.

The First National Bank has been organized at Sioux Rapids, with a capital stock of \$45,000, by C. B. Mills, E. M. Duroe, Chas. Gilmore, H. L. Halverson and H. H. Hall.

Mrs. J. M. Jones, wife of Major Jones, who was one of the founders of the Farmers National Bank of Webster City, died at that place of paralysis at a ripe old age.

Hazlett Clark who has been teller in the German Savings Bank of Des Moines for eight years, has become a booster. He has been made assistant secretary of the Greater Des Moines Committee and has retired from the banking business.

M. M. Heptonstall, cashier of the Farmers Savings Bank of Sac City, while in Aberdeen, S. D., invested a quarter in a chance for a homestead and was very much surprised when he found out that he had drawn No. 678. This will entitle him to a quarter section valued at about \$5,000.

The Des Moines Stationery Company has accepted a \$600 contract for the filing cases and stationery to be used at the Citizens National Bank of Earlham, Iowa. The contract was awarded over many other bidders.

A meeting of the board of directors of the Farmers Savings Bank of Ruthven was held recently and the resignation of J. S. Odland as cashier was accepted, and John H. Bale, who has been acting in his place, was elected to the position.

IOWA NEWS AND NOTES

An unsuccessful attempt was made to wreck the State Bank of Bode by two unknown men who escaped on a handcar, after also breaking into and robbing the postoffice at Livermore. Men who slept above the bank heard the burglars downstairs and frightened them off.

The Farmers Savings Bank of Sac City has filed amended articles of incorporation whereby the capital stock is increased from \$20,000 to \$50,000. This is an indication of a splendid increase on the business of the bank during the past year.

A. R. Converse, for the past five years teller in the First National Bank of Sioux City, has accepted a position as assistant cashier of the Bennett Bank.

R. S. Sassaman, assistant cashier of the State Savings Bank of Modale, Iowa, was married on November 10, 1909, to Miss Ellen Quist, of California, Iowa. The groom has been connected with the Modale bank for the past six years and the bride has been a successful teacher in the Harrison county schools for several years past.

The stockholders and directors of the Manley Bank met at the bank room recently at their regular annual meeting. The election of officers resulted in a con-

tinuance of the old officers of the past year. The business transacted by the bank during the past year showed up well and was very gratifying to the stockholders.

A wedding of interest to many in Iowa banking circles is that of James M. Groat, president of the Central Bank and former mayor of Waterloo, to Mrs. Francis Swan, of Akron, Ohio. They will spend the winter in California, where Mr. Groat has maintained a residence for several years.

Mr. Al Miller, president of the Home Savings Bank of Des Moines, has returned from his attendance upon the deep waterway gathering held at New Orleans. He brought back enough souvenirs, badges, etc., to make the biggest lodge man jealous. Mr. Miller was a delegate to the convention and received numerous recognitions on the committee.

The consolidation of the two Stanwood banks has been completed and the Union Savings Bank, which has grown out of the merger, is now transacting business. It has a capital of \$30,000 and will take rank among the strong banks of the state. The president is C. L. Rigby; vice-president, Otto Evers, and cashier, C. H. Haesemeyer.

H. A. Warner, who has been bookkeeper at the Farmers National Bank for the past three years, has been promoted to the position of assistant cashier, to succeed Harry L. Pike, recently resigned, who has engaged in the commission business at Omaha.

UNITED STATES DEPOSITARY

THE

Cedar Rapids National Bank

OF CEDAR RAPIDS, IOWA

Statement of Condition, Close of Business, Nov. 16, 1909

Comptroller's Call

Loans and Discounts	\$1,828,389.04	Capital	\$ 100,000.00
Overdrafts	1,894.52	Surplus and Undivided Profits, net.....	177,878.49
United States Bonds, at par.....	160,000.00	Reserved for Taxes, Unearned Discount and	
Other Bonds	349,154.29	Interest on C. D.'s.....	18,000.00
Real Estate	160,000.00	Circulating Notes	93,097.50
Cash, Due from Banks and U. S. Treasurer....	886,952.02	Deposits	2,997,413.88
	\$3,386,389.87		\$3,386,389.87

OFFICERS:

A. T. AVERILL, President
G. F. VAN VECHTEN, Vice-Pres.

RALPH VAN VECHTEN, Vice-Pres.
KENT C. FERMAN, Cashier
LOUIS VISHA, Asst. Cashier

MARTIN NEWCOMER, Asst. Cashier.
A. E. SMOUSE, Auditor

DIRECTORS:

A. T. AVERILL
Pres. Cedar Rapids Gas Light Company.
Pres. Cedar Rapids & Marion Telephone Co.
GEO. B. DOUGLAS
Douglas & Co., Starch Manufacturers.
G. F. VAN VECHTEN
Pres. Security Savings Bank, Cedar Rapids.



ED. H. SMITH
Secretary Farmers Insurance Co.
RALPH VAN VECHTEN
Vice Pres. Commercial Nat'l Bank, Chicago.
J. M. RISTINE
Physician and Surgeon.
J. H. INGWERSEN
Pres. Peoples Trust & Savings Bank, Clinton.

RESERVE AGENTS FOR NATIONAL BANKS
We invite new business

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

Merchants National Bank
Sioux City, Iowa

Accounts of Banks and Bankers Solicited

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

FRED W. DEAN

Highest Grade
Commercial Paper

Correspondence Scurity Bank Bldg.,
Invited MINNEAPOLIS, MINN

IOWA NEWS AND NOTES

Billy Oaks, former cashier of the Silver City Bank, died recently at his home in Tabor, Iowa. He was stricken with paralysis about two years ago and was compelled then to give up his work at the bank. He had recovered and was able to attend to his private business when a second stroke resulted in his death. He was about fifty-three years of age and leaves a wife and two children.

The Union Stock Yards National Bank has been approved as reserve agent for the First National Bank of Sioux City; the State National Bank of St. Louis for the Citizens National of Knoxville; the Merchants National Bank of Cedar Rapids for the Anamosa National Bank, and the Hamilton National Bank of Chicago was made agent for the Farmers National Bank of Hamburg.

J. R. Rickey has resigned his position as cashier of the First Savings Bank of Crawfordsville, which position he has held for nine years, with Mrs. Rickey as his assistant. Mr. Rickey will leave Crawfordsville in the near future, having purchased a farm in San Louis Valley, Colorado.

The articles of incorporation for the new Oneida State Savings Bank show the capital stock of the new financial institution to be \$10,000. The incorporators are A. W. Stearns, D. W. Clements, J. D. Chase, W. P. Harris, F. M. Burbridge, Gertrude G. Cole, J. V. Rector, F. B. Wilson, W. H. Norris, G. L. Baker and I. C. Odell.

F. H. Alexander, of Webster City, who for many years was the cashier of the Hamilton County State Bank, resigning last spring to move to the far West, later returning to Webster City, has been elected to the position of cashier in the Kamrar State Bank. Mr. Alexander has been assisting in the Kamrar State Bank for the past several weeks and is one of the most competent of the bank officials.

The annual meeting of the stockholders of the Worth County State Bank of Northwood was held re-

cently. The reports showed one of the most successful years the bank has ever had and the stockholders were highly gratified with the year's results. It is one of the strongest financial concerns in northern Iowa and one of which any community may well be proud.

D. F. Bartlett, who has been cashier of the Colo Savings Bank since its reorganization, a half dozen years ago, has disposed of his interests there and will leave soon for Canon City, Colo. His position will be filled by Henry Yeager, of Colo.

Miss Jeanette Heinsheimer was married to Edwin J. Wolbach, of Grand Island, Neb., November 3d. She is the second daughter of D. L. Heinsheimer, president of the Mills County National Bank and prominent in western banking circles, and is one of the most popular of Mills county young women. The ceremony was performed by Rev. Frederick Cohn, of Omaha, in the presence of a great gathering of relatives and friends of the bride and groom.

John Beresheim, president of the Council Bluffs Savings Bank, died suddenly at his home in Council Bluffs. Mr. Beresheim will be missed at the gathering of the Iowa financiers, where he was always prominent. Deceased was born in Pfalz, Germany, in 1830. He came to America in 1853 and to Council Bluffs in 1856. Since that time he has resided in Council Bluffs continuously.

The Live Stock Exchange Bank of Chicago has been approved as reserve agent for the First National Bank of Alta, Iowa.

Promotions have been made in the First National Bank of Marshalltown as a result of Harry Denmead's departure for Minneapolis, to take a position there. Ray Doolittle, who has been statement clerk, has been made chief clerk, and George L. Owings, first bookkeeper, has been made statement clerk. Guy Dryden, who has been second bookkeeper, becomes first bookkeeper, and L. G. Lampman, of the remittances desk, takes Mr. Dryden's former work. Roy McKinnon, who has had charge of collections, takes the remittances, and Raymond Crosby has been given the position of collector.

<p>C. A. Mast, Public Accountant and Auditor <i>Banks and Corporations Audited</i></p> <p>REFERENCES: BANKS IN DAVENPORT</p> <p style="text-align: right;">Davenport, Iowa.</p>	<p>A. Burdick, Pres. Joe R. Lane, Vice Pres. John P. Van Patten, Vice Pres Lew J. Yaggy, Cashier Will J. Housman, Ass't Cashier</p> <p>FIRST NATIONAL BANK</p> <p>OF DAVENPORT, IOWA.</p> <p>Capital \$200,000. Surplus and Undivided Profits \$170,000</p> <p>Send us your Davenport business. The first National Bank in operation in the United States.</p>
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 Federal Reserve Bank of St. Louis

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	-	-	-	-	\$350,000
Undivided Profits	-	-	-	-	\$ 74,573
Deposits	-	-	-	-	\$6,714,115

IOWA NEWS AND NOTES

J. R. Walling, assistant cashier of the Citizens State Bank of Anthon, was married recently to Miss Margaret Beith, Rev. Father Kelly officiating.

The Dubuque National Bank of Dubuque, Iowa, has been approved as reserve agent for the Northwestern National Bank of Sioux City, Iowa.

Mr. W. F. Reniecke has resigned his position as cashier of the Clayton County Bank of Marshalltown, to accept a position in the Strawberry Point Bank.

The arrest by Chicago detectives of West and Hardebeck, supposed to be the swindlers, has created quite a little interest among Des Moines financiers. It is strongly suspected that one of the two men is the same man who under the name of King, mulcted the Citizens National Bank of Des Moines out of \$500 upon showing a fake telegram from Omaha, several months ago. The case, it will be remembered, is now in the courts where the Citizens National is seeking to collect \$500 from the Western Union Telegraph Company. West was arrested upon complaint of bankers of Davenport who charge that he swindled them.

"Every baby can have a bank account." This is the startling announcement of a Des Moines bank cashier, who has an idea that should make extravagance in children a thing of the past. Banks offer to start the account with one dollar with the following provisions: The parents must add \$1, making the total initial deposit \$2 in all. Each year until the child is sixteen years old an amount must be deposited equal to the number of years the child is old, and no part of which is to be drawn out until the child is sixteen years of age.

H. J. Failing has disposed of his interest in the bank at Randolph and also the one at Anderson and expects to leave within a few weeks for Twin Falls, Idaho, where he has bought stock in the Twin Falls Bank and Trust Company, and of which institution he has been elected cashier. Mr. Murphy, vice-president of the Commercial National Bank of Shenandoah, has bought Mr. Failing's interest in the Randolph bank.

Leroy Ware, former cashier of the defunct Farmers and Drivers Bank of Seymour, Iowa, has been ordered

recommitted to the penitentiary to serve out the balance of a five-year term given him three years ago for making false entries, thus annulling a parole recently given him by the newly-created board of paroles. The court in ordering his recommitment, holds that the state board had no authority to parole him, because he had been sentenced prior to the time when the state board came into existence.

At the last regular meeting of the directors of the First National Bank of Shenandoah, it was unanimously voted to increase the capital of that bank to \$100,000, the increased stock to be paid in out of the surplus and undivided profit account of the bank, which is also over \$100,000. The First National Bank of Shenandoah is one of the land marks of southwest Iowa. Established more than thirty-five years ago by Mr. T. H. Read, who is still the guiding hand of the institution, the bank has made a record second to none in this whole region and has by far the largest business in the county. The directors remain as before: Levi Baker, A. Nordstrom, J. T. Stuart, J. L. Gwynn, Elbert Read and T. H. Read.

One year ago the First National Bank of Carroll, Iowa, closed after the tragic death of its president, W. L. Culbertson. The bank was found to be a wreck, and after one year's diligent work by the receiver, he was able to pay depositors but 30 per cent, and expressed the hope that remaining assets, when realized upon, may increase the payments to 40 per cent. The depositors are dissatisfied with this showing and at the second meeting after a committee appointed at the first meeting and investigated and reported, it was decided to employ special counsel to prosecute their interests. A levy of 1 per cent on the 70 per cent of deposits remaining unpaid was made to defray the cost.

Senator James E. and C. W. Bruce have disposed of their interests in the Iowa Trust & Savings Bank of Atlantic to J. S. and E. S. Harlan, former owners of the bank when it was known as the Commercial Bank. Four hundred twenty-one and one-half shares of stock changed hands and it is said that the sum paid is around \$50,000. The Iowa Trust & Savings Bank is capitalized for \$100,000 and fully paid up. With J. S. Harlan and E. S. Harlan as active managers, will be associated such men as P. T. Stafford, Charles Van Gorder, J. W. Cuykendall, J. B. Rockafellow, John E. Bailey and Capt. J. C. Stewart.

IOWA NEWS AND NOTES

Andrew Lorenzen, assistant cashier of the German Bank of Schleswig, was married to Miss Dora Schmaedke, Rev. Carl Runge, of the Hanover Church, officiating.

J. W. McKee, of Winterset, has resigned his position with the Citizens National Bank and has accepted a position with the Manning & Epperson Bank of Eddyville, where he and his family will move within a few weeks.

The stockholders of the State Bank of Latimer recently held their annual meeting. The old officers were re-elected. They are, president, Nis Sorensen; vice-president, D. W. Parks; cashier, F. D. Smith; assistant cashier, H. H. Roemer. The directors are Nis Sorensen, F. D. Smith, D. W. Parks, Charles Johnson and M. G. DeBour.

F. E. Faville, receiver of the Farmers & Merchants Bank of Linn Grove, is making the final disbursement to the creditors of the institution, amounting to 7½ per cent. Heretofore disbursements to the extent of 15 per cent have been made, amounting in all to 22½ per cent paid out to the creditors.

The First State Bank of Nashua has filed articles of incorporation with the secretary of state, but has not yet been granted a charter by the state banking department. The capital stock is \$25,000 and the officers, Nathan Fields, president; Lena F. Loser, vice-president, and E. W. Flint, vice-president, and E. A. Dye, cashier.

Miss Ethel Conner, daughter of Mr. and Mrs. W. E. Conner, of Vinton, Iowa, was married recently to Mr. Benedict Larson, of Ft. Dodge, Iowa. The groom is assistant cashier of the Ft. Dodge Savings Bank, of Fort Dodge, Iowa, of which his father is president. Mr. and Mrs. Larson left for Chicago shortly after the ceremony and will be at home in Ft. Dodge after December 6th.

The growth of business at the National Bank of Clarinda has brought another banker to permanently reside there, he having purchased stock and having been elected assistant cashier of that bank. The new man is W. A. Saylor, formerly of Maryville, Mo. Mr. Saylor is a man of much experience in banking and is an excellent accountant and business man.

The stockholders of the First National Bank of New London, Iowa, met at their bank recently and unanimously voted to increase the capital stock of their bank from \$25,000 to \$50,000, and surrender the national charter, taking out a state charter and incorporating under the title, "Iowa State Bank." This change will take place January 3, 1910. The stockholders take this action to meet the requirements of its business and enable the bank to handle real estate loans, of which it expects to make a specialty in the future and with increased capital it can handle larger transactions, the demand for which is constantly increasing.

Attracted by a shoe thrown from the inside through a plate glass window of the Webster City Savings Bank, passersby found E. A. Edwards, president of the bank and three times mayor of Webster City, lying on the floor, shot through the abdomen. He was removed to Mercy Hospital and the physicians hold out little hope for his recovery. Mr. Edwards was dusting the counter when his duster struck a revolver which had been lying there. The gun exploded, the bullet entering his body and seriously wounding him. He was alone at the time, but retained presence of mind enough to throw the shoe through the window to attract someone to his aid.

Quite a few changes have been made in the officeries of banks throughout the state. A recent bulletin from the office of the comptroller of the currency at Washington contains the following: C. D. Butterfield has been elected vice-president of the Farmers National Bank of Hamburg, and E. A. Brittain will take the place of cashier made vacant by the promotion of Mr. Butterfield; T. A. Isaacson succeeded E. R. Alquist as cashier of the First National Bank of Thompson; E. A. Fawcett was elected cashier of the First National Bank of Nevada, in place of Edgar John, and J. F. Mattert, former vice-president of the First National Bank of Melvin, was chosen president, while W. T. Steiner occupies the position which Mr. Mattert vacated.

George D. Wheeler, of the Fort Dodge National Bank, has returned from a two weeks' vacation through Colorado.

THE Union Stock Yards National Bank

The Only Bank at the Union Stock Yards

South Omaha, Nebraska,

Offers to the

WESTERN BANKER

Located at the Stock Yards.

Best service and quickest returns on all Stock Yards and Packing House Business.

Member Omaha Clearing-House.

All the facilities of a metropolitan bank at the service of our customers.

South Omaha Now a Reserve City.

All the advantages of a Reserve Agent for our National Bank correspondents.

BETTER SERVICE THAN EVER

Established	- - 1887	F. H. DAVIS, President.
Capital	\$ 300,000	E. F. FOLDA, Vice-Pres.
Surplus	60,000	F. W. CLARKE, Cashier.
Deposits	4,000,000	EPES CORY, Asst. Cashier.

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

\$1,229,803.00

Reserve Depository for
National Banks

NEBRASKA NEWS AND NOTES

The Farmers State Bank of Eustis amended articles, extending the time from October 25, 1909, to October 25, 1929.

H. R. Porter has resigned as cashier of the Grafton State Bank and will move to Wyoming. He will be succeeded as cashier by James Burke.

The First National Bank of Cozad, Neb., has amended its articles of incorporation, extending its existence for twenty years.

Claude Hancock has resigned as deputy treasurer of O'Neill, Neb., and has accepted a position in the O'Neill National Bank.

The German National Bank of Beatrice has amended its articles and extended the corporate existence of the institution for ten years.

At a meeting of the stockholders of the Bank of Boyd, the capital was increased from \$15,000 to \$50,000.

B. H. Schroeder, of Presho, S. D., has accepted a position as cashier of the Creighton National Bank, Creighton, Neb.

The Overton State Bank amended articles of incorporation, increasing their capital stock to \$25,000.

The new Commercial State Bank building at Crawford will probably be occupied about the first of December.

John Tully, of Leigh, has bought the interest of President Meissner of the First National Bank of Crete and will become president.

The State Bank of Farmer was attacked by burglars who blew the safe with dynamite, but failed to secure any money. The bank is owned by F. A. Gates, cashier of the State Bank of Spencer.

Application has been made to the comptroller of currency for the conversion of the Craig State Bank into the First National Bank of Craig with a capital of \$25,000.

At a meeting of the directors of the Superior National Bank, of Superior, the following officers were elected: J. T. Dalby, president; Taylor Lewis, vice-president; J. C. Hanna, cashier; R. V. Ross, assistant cashier.

The Security State Bank of Broken Bow, Neb., has elected officers as follows: W. A. George, president; Jules Haument, vice-president; L. H. Jewett, cashier; Ross Pickett, assistant cashier.

Clyde Rynearson, who has been connected with the Farmers National Bank of Madison as bookkeeper, has accepted the position of cashier of the new bank at Silver City, Iowa.

A savings bank is in the process of construction at Grand Island, with thirty local stockholders, having subscribed \$500 in stock, each. It is capitalized at \$15,000.

Robbers made an unsuccessful attempt to raid the Bank of Manley recently. They wrecked the interior of the building with dynamite and badly damaged the safe, but were unable to reach the cash box.

The Farmers & Merchants Bank of Comstock elected the following officers: Vancel Krakac, president; J. W. Yockey, vice-president; E. J. Crawford, cashier, and Vancel Krakac, Jr., assistant cashier.

James McGuire has resigned his position as cashier of the First National Bank at Wymore, but will remain with that institution in charge of the land and collection department. He is succeeded by Mr. L. E. Pugh, of North Loup, Neb.

The Farmers & Merchants Bank of Gretna has been organized, commencing business November 1st, and owned and operated by new officials. The following officers are in charge: Peter Mangold, president; Wm. Glandt, vice-president; Arthur L. Spearman, vice-president; H. H. Hardin, cashier; Wm. Hungold and E. B. Stone, assistant cashiers.

The Citizens National Bank of St. Paul has recently been sold, the purchasers being N. J. Paul, Geo. E. Lean and other business men of St. Paul. The bank was organized in 1888, and at the time of the sale had over \$230,000 in deposits.

The Farmers Bank of Adams is filing amended articles of incorporation, changing the name of the bank to the Farmers State Bank.

THE OMAHA NATIONAL BANK

OF OMAHA, NEBRASKA

STATEMENT, NOV., 16, 1909

RESOURCES.

Loans and discounts.....	\$ 7,834,040.04
Overdrafts	10,768.23
U. S. bonds for circulation...	780,937.50
Stocks and bonds.....	624,015.81
Banking house and safety deposit vaults	175,000.00
U. S. bonds for deposits....	416,237.50
Due from approved reserve agents	1,122,864.00
Due from other banks.....	1,645,649.02
Cash on hand.....	1,412,150.79
Due from U. S. treasurer....	37,100.00
	\$14,058,762.89

LIABILITIES.

Capital	\$ 1,000,000.00
Surplus fund	200,000.00
Undivided profits	313,346.95
Circulation	750,000.00
Deposits	11,795,415.94
	\$14,058,762.89

J. H. MILLARD President

C. F. McGREW, V. President

WM. WALLACE, V. President

W. H. BUCHOLZ, Cashier

FRANK BOYD, Asst. Cashier

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

NEBRASKA NEWS AND NOTES

John McAnulty, who has been an employe of the First National Bank of Sciota for a number of years, has been elected cashier of the Comstock State Bank.

The Sweetwater Bank is the title of a new enterprise at Sweetwater, Neb. Capitalized at \$10,000. Henry Hermann is one of the prime movers.

The First National Bank of Cambridge has bought a fine new manganese burglar-proof safe for the bank building. The safe is a large No. 5 and is one of the latest designs. The bank has also bought the Crane hinge doors, made of half-inch Bessimer steel, for the new vaults.

A charter has been issued to the incorporators of a state bank at Cheney with \$25,000 capital. The incorporators are Charles Marshall, J. L. Marshall and J. A. Harlan, of Douglas, and W. G. Bullock, J. T. Marshall and R. W. Marshall, of Panama. Provision is made for an increase of capital of \$50,000 when necessary.

After continuous service for more than twenty-nine years, Anton J. Foitik tendered his resignation as general bookkeeper at the Merchants Bank. He resigned on account of failing health and advanced age, and has been placed on a pension. In speaking of him and his connection with the bank, Capt. T. W. Evans, president, said, "For ten years after he took a position with us, he never lost an hour. A more faithful man never lived."

The officers of the new Peru bank, recently incorporated with a capital stock of \$30,000, are as follows: William Tynon, president; Dr. Capp. Reed, vice-president; C. R. Welden, cashier; board of directors, David Jack, W. W. Wilson, of Nebraska City, and the officers above named.

One hundred and ninety tons of steel vaults will be placed on the first floor and in the basement of the New York Life building by the Omaha National Bank before the bank moves into the building. The contract for the work has been let to the Mosler Safe Company, of Hamilton, Ohio. It is said that the vaults, when completed, will make one of the finest and heaviest systems of vaults west of New York.

At the annual meeting of the stockholders of the Callaway State Bank the capital was increased to \$15,000 and the surplus to \$3,000. The following officers were elected: Geo. O. Bengor, president; W. T. Keyes, vice-president; F. M. McGrew, cashier; Harry Lamb, assistant cashier. The stockholders decided to build an addition to the building and instal new fixtures and a heating plant. They hope to have the improvements completed by January 1st.

Mr. W. L. Wilson, president of the Nebraska City National Bank, is lying dangerously ill at his home, from septic poisoning, incident to an attack of rheumatism. His illness has passed the critical stage and physicians hold out hopes for his complete recovery. Mr. Wilson is one of the oldest and best-known bankers in Nebraska, having located there shortly after the Civil War.

A. F. Anderson, of Burlington, Iowa, has accepted the place of cashier of the Farmers Bank of Adams.

The Bank of Alda that opened for business a few weeks ago reports opening business fully up to expectations.

The Oakland State Bank, of Oakland, was chartered by Secretary Royle of the state banking board. The capital stock of the new bank is \$25,000. The incorporators and officers are as follows: George W. Minier, Jr., president; E. S. Toxword, vice-president; Wm. E. Minier, cashier; Charles Ward.

The First National Bank of Genoa will build at once a new bank building for their use on the site occupied by their old buildings.

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.



First National Bank of Omaha

52 years of experience in handling the accounts and collections of banks gives us the best of ability to render the best of service.

MAY WE SERVE YOU?

C.T. KOUNTZE,
PRESIDENT.

F.H. DAVIS,
VICE-PRESIDENT.

L.L. KOUNTZE,
2 VICE-PRESIDENT.

T.L. DAVIS,
CASHIER.

IRVING ALLISON,
ASSISTANT CASHIER.

Capital, Surplus & Profits \$ 1,200,000.00 Assets Over \$ 13,000,000.00

NEBRASKA NEWS AND NOTES

Among the recent changes in bank officers in the state is the election of S. W. Gilbert as cashier of the First National Bank of Curtis.

Up to the present time no clew has been secured or arrests made over the recent robbery of the State Bank of Shubert, although \$1,500 reward has been offered. In the meantime the directors have ordered a new safe, which has been installed, and they believe they have one now that will stand any attack which burglars may make upon it.

At the annual meeting of the stockholders of the Callaway State Bank the capital stock of that bank was increased from \$10,000 to \$15,000, while the surplus was increased to \$3,000. At the meeting of the stockholders it was decided to build an addition to their banking building, to install new fixtures and a heating plant. The bank expects to have the improvements completed by January 1st.

George Meissner, president of the First National Bank of Crete, recently sold his interest in the First National Bank of Crete to John Tully, of Madison. The Crete Vidette-Herald has this to say concerning the sale: "John Tully, for several years identified with the Farmers National Bank of Madison, has bought the interest of President Meissner of the First National of this city and will assume the presidency

of that institution within a few days. Relative to Mr. Tully, we print the following from the Madison Star-Mail: "The many friends of John Tully, while fully appreciating his loss to the community, will be pleased to learn that on or about November 1st, he will go to Crete, Neb., where he is to become identified with the First National Bank of that place. Mr. Tully came here from Leigh where he was assistant cashier in the Maple Valley Bank, three years ago last September. He was instrumental in organizing the Farmers National Bank and has been its cashier and has had its management since its organization. He is a young man who started in at the bottom of the banking business and knows it from the ground up. The First National of Crete to which he goes is the oldest bank in Saline county and among the strongest of the South Platte banks. Crete is very fortunate, indeed, in securing Mr. Tully as a resident, and the First National Bank of that place is extremely fortunate in securing the services of such an able and energetic banker."

The organization of the Home Savings Bank of Grand Island has been completed. Subscribers to the capital stock met and elected officers as follows: E. Williams, president; S. D. Ross, vice-president; C. H. Menck, secretary, and H. P. Dowling, treasurer. The authorized capital is \$30,000, with \$15,000 paid up, and the combined wealth of the stockholders is estimated at \$1,000,000. The bank will open for business the first of next month.

The new bank at Newman Grove, the Shell Creek Valley Bank, opened for business last week. O. J. Nelson is the cashier of the bank and the banking room has been thoroughly equipped and finished and made one of the most attractive banking rooms in that section of the state.

In the change of ownership of the Citizens National Bank of St. Paul the following officers have been selected: F. J. Taylor, president; Peter Jensen, vice-president; F. E. Pope, cashier. All of these are well-known residents of Howard county and well acquainted with the public whom they will serve. W. A. C. Johnson, who has been with the bank for several years, will remain with the new management until February 1st.

The Peoples Bank of Hemingford has been organized with a capital of \$25,000. L. Canfield is president of the bank and C. A. Burlew cashier.

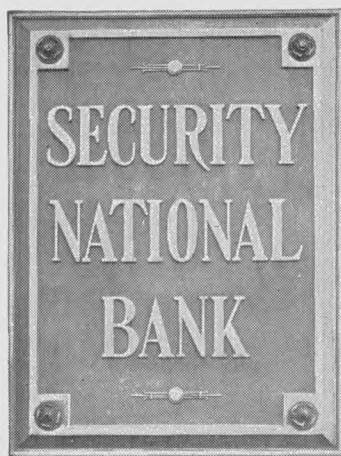
Iowa Banks having business at the South Omaha Stock Yards should, for prompt and efficient service direct it to

The South Omaha National Bank

South Omaha Nebraska,

Capital - - - - - \$250,000

Surplus and Profits - - - - - \$412,000



THE SECURITY NATIONAL BANK

MINNEAPOLIS

CAPITAL - \$1,000,000.00 SURPLUS - \$1,321,000.00
DEPOSITS - - - - \$18,275,000.00

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

We Invite Correspondence With Banks Throughout the Northwest

MINNESOTA NEWS AND NOTES

Bank clearings for three weeks in Minneapolis show an increase of \$9,000,000 over the same three weeks a year ago.

B. C. Schram has been elected cashier of the First National Bank of Canby, Minn.

The Citizens State Bank of Frazee, Minn., is open for business.

D. M. Vermilyea has been made cashier of the First National Bank, succeeding Glen Strader, resigned.

F. G. Stoudt has accepted a position with the First National Bank of Chatfield, Minn.

The National German American Bank of St. Paul has been approved as reserve agent for the First National Bank of Rochester.

The Comstock State Bank is open for business, with Eugene H. Askegaard as cashier. It is allied with the First National Bank of Moorehead.

N. L. Olson will succeed H. C. Hilliard as cashier of the International State Bank of Mizpah, Minn.

H. W. Lunquist has resigned as paying teller of the First State Bank of Ashby, to become assistant cashier of the First State Bank of Powers Lake, N. D. E. T. Risbrudt will succeed Mr. Lunquist as teller.

N. J. Brown, assistant cashier of the First National Bank of Browns Valley, has been compelled to retire from his position because of ill health. Mr. Anderson, of Granite Falls, succeeds him.

P. H. Lamb, Magnus Mark, Johnson Wagner, P. J. Sullivan, Herman E. Roberts, John Lamb, Jr., and Joe Herrick, of Moorehead, and Edw. Sanders and Olaus Anderson, of Dilworth, have incorporated the Dilworth State Bank with a capital of \$15,000. The bank will open as soon as a building can be erected.

P. A. Nelson, vice-president of the State Bank of Lanesboro, has been elected cashier to succeed W. E. Hanson, resigned. W. N. Cayott and A. M. Hanson were elected assistant cashiers. C. O. Krogman became vice-president.

The Minnesota National Bank, of Minneapolis, has been approved as reserve agent for the First National Bank of Sleepy Eye.

New officers were elected for the State Bank of Parkers Prairie as follows: John P. Post, president; W. E. Dickson, vice-president; Alfred C. Johnson, cashier; Cronnet Nelson, assistant cashier.

On the Minneapolis Stock Exchange the shares of the South Side State, a bank in one of the outside business centers, went to 350, without offerings. This was considered the feature of the market for that week. The South Side is one of the small banks, but has been making good. Surplus and profits were given September 1st at \$56,747 and deposits at \$590,360. The capital is \$75,000 and the total resources \$722,107.

Minnesota banks have on deposit \$270,000,000 at the present time, as against \$74,000,000 ten years ago. This is a most remarkable condition and proves to the world that Minnesota is a wonderful, wealthy state. Financial centers of the East are amazed at the wonderful development in all lines of activity this state is now experiencing. With such a showing, Minnesota has a wonderful future before it.

Through the St. Paul clearing house the Stock Yards National Bank of South St. Paul cleared \$4,343,638 in October. This was a record for that suburb and the average of \$200,000 a day set a mark that the bank will try to live up to. The sum cleared for October represented money distributed among northwestern farmers for live stock marketed at the stock yards. It is taken to represent the growing prosperity of the Northwest.

Minneapolis bank clearings at \$33,124,015 last week showed an increase of 40 per cent. The total was as great as the clearings of Denver, Seattle and St. Paul combined. They were ahead of Cleveland by \$15,000,000, of Cincinnati by \$7,000,000 and two and one-half times as big as those of Detroit or Omaha and nearly three times as great as those of Milwaukee. Last year the total was \$23,690,962. The previous week this year the clearings were \$28,649,381. The jump was from \$12,000,000 under the aggregate of San Francisco to only \$6,000,000 less. The October clearings beat those of last year by \$10,648,829, reaching \$137,661,162.

Capital & Surplus
\$4,000,000

FIRST NATIONAL BANK

Deposits
\$20,000,000

OFFICERS

F. M. Prince.....President
C. T. Jaffray.....Vice-President
Geo. F. Orde.....Cashier
D. Mackerchar..Assistant Cashier
Geo. A. LyonAssist. Cashier
H. A. Willoughby..Assist. Cashier
P. J. Leeman...Assist. Cashier



MINNEAPOLIS

It will pay you
to clear your
northwestern
items through
this bank.

MINNESOTA NEWS AND NOTES

W. R. Pohtils, of New York Mills, Minn., will become assistant cashier of the Bank of Bovey, Minn.

S. A. Williams and M. W. Hingely, of Redwood Falls, Minn., have bought the First State Bank of Floodwood, Minn.

F. A. Horstman has resigned as cashier of the State Bank of St. Michael.

The Bank of Pittsburg, Pittsburg, Pa., has been approved as reserve agent for the American Exchange National Bank of Duluth.

A meeting of the shareholders of the German-American Bank, Minneapolis, will be held on Tuesday, December 14th, for the purpose of voting to increase the capital stock from \$100,000 to \$200,000. The German-American Bank was organized in 1886 with a capital of \$50,000. This was increased to \$100,000 in 1904. The officers of this bank are Francis A. Gross, president; Charles Gluek, vice-president; J. M. Griffith, second vice-president; George E. Stegner, cashier, and George P. Huhn, assistant cashier.

The annual adding contests between the Minneapolis and St. Paul chapters of the American Institute of Banking were held recently in St. Paul. There were three contests, adding by machine, mental addition and counting money. C. G. Sutherland, of the Capital National in St. Paul, won the contest on the Burroughs adding machine by adding 250 checks in three minutes and fifty-four seconds. A. Turnquist, of the First National, St. Paul, won second in 4:00 3-5 and S. H. Harley, of the Second National, St. Paul, won third by doing the feat in 4:02 1-5. In the money counting contest, counting certain piles of small change, C. R. Nienhauser, of the First National of St. Paul, was first, in 6 minutes and 42 seconds, and S. H. Plummer, Northwestern National, Minneapolis, second, in 7:30. A. Turnquist, of the First National, St. Paul, won the mental addition test. He listed and added fifty checks in 2 minutes and 57 seconds. K. M. Morrison, First National, Minneapolis, was second, his time being 3:06. A world's record was made by A. Turnquist in listing 500 checks by adding machine, in 7 minutes and 26 seconds. The former rec-

ord was 7:29. S. H. Harley did it in 7:39 last night. The contests were held at the First National Bank in St. Paul.

DAKOTA NEWS AND NOTES.

Work will shortly be started on the superstructure of the brick building for the Citizens State Bank of Garrison, N. D.

The First State Bank of Gascoyne, N. D., is open for business, with L. V. Skogland as cashier.

The Commercial National Bank of Chicago, Ill., has been approved as reserve agent for the Western National Bank of Mitchell, S. D.

O. Arnold has succeeded Frank H. Putnam as cashier of the First National Bank of Salem, S. D.

The First State Bank of Hecla, S. D., with a capital of \$10,000, has made application to convert into a national bank.

The Galesburg State Bank has filed amended articles increasing its capital stock from \$15,000 to \$20,000.

John Marnhalter has accepted the position of assistant cashier of the Peoples Bank at Naper, S. D.

The Farmers & Merchants State Bank of Hecla has moved into its new building.

The Merchants State Bank of Bismarck, N. D., will nationalize January 1st, and will be known as the City National Bank.

M. T. Peterson has succeeded H. C. Peterson as cashier of the First National Bank of Toronto.

E. J. Quigley, vice-president of the Mitchell National Bank, and prominent business man and educator, died November 10th, of heart failure.

The First State Bank of Ree, N. D., has incorporated with a capital of \$10,000. The incorporators are J. F. Millard, David Holmburg and J. B. Field.

Articles of incorporation have been filed for the Citizens State Bank of Coal Springs, S. D. The incorporators are Mark E. Wilson, Frank Peterson, Ralph Souder and Frank Souder.

A new bank has incorporated with a capital of \$10,000 and officers as follows: John Opfer, president; E. D. Cunberg, vice-president; Hjelmer Anderson, cashier.

KENNETH CLARK, Pres.
G. H. PRINCE, Vice-Pres.

H. W. PARKER, Cashier

H. VAN VLECK, Ass't. Cashier
G. W. EKSTRAND, Ass. Cash.

The Merchants National Bank

of Saint Paul, Minnesota

Capital, - \$1,000,000

United States Depository

Surplus, - \$675,000

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
Ambrose Guiterman

Kenneth Clark
Thomas A. Marlow
C. H. Biglow

J. H. Skinner
E. N. Saunders
D. R. Noyes

Correspondence and Personal Interviews Invited

MINNESOTA NEWS AND NOTES

Ft. Dearborn National Bank of Chicago, Ill., has been approved as reserve agent for the First National Bank of Hudson, S. D.

The First State Bank of Alfred has been incorporated with a capital of \$10,000, and Jacob Merriman, A. F. Lehr and E. G. Bloedow are the incorporators.

The officers of the new Farmers Security Bank at Park River, N. D., which will open at once for business, are as follows: Thos. Johnson, president; Jos. Coulter, first vice-president; David Aitken, second vice-president; C. P. Verry, cashier.

The National City Bank of Chicago, Ill., has been approved as reserve agent for the Aberdeen National Bank.

The new Citizens State Bank, Tagus, N. D., has elected the following officers: M. C. Egan as president, and M. A. Egan, cashier. The institution is capitalized at \$10,000.

The record of the Aberdeen National Bank just made is worthy of notice by all. The depositors of the institution have now passed the \$2,000,000 mark for the first time. This is a mark never before reached by any bank in the state. Four years ago the deposits amounted to \$500,000, so that the gain in the four years has been over 400 per cent, which fully attests the strength of this institution.

The Savings Bank of Minot, S. D., has changed its title to the Northwestern Deposit Bank.

The Mercer State Bank, of Mercer, S. D., has incorporated with a capital stock of \$10,000. The incorporators are T. L. Bersecker, Ole S. Hedahl and others.

The Citizens State Bank of Garrison has filed amended articles increasing its capital stock from \$10,000 to \$25,000.

The Farmers State Bank and the State Bank of Walum, N. D., have merged as the Farmers State Bank. J. E. Jacobson is president; L. Enger, vice-president; Geo. J. Jacobson, cashier, and Carl F. Werner, assistant cashier.

Yeggemen blew the bank at Norden, S. D., and made good their escape. The robbers secured \$2,348 in cash and left the vault, safe and building a total wreck. The total loss to the bank is therefore about \$3,500.

BANK CLEARINGS.

NEW YORK, Nov. 12.—Bradstreet's bank clearings report for the week ending November 11 shows an aggregate of \$3,599,822,000, as against \$3,544,749,000 last week and \$3,569,093,000 in the corresponding week last year. The following is a list of the cities:

New York	\$2,227,331,000
Chicago	275,181,000
Boston	178,282,000
Philadelphia	150,196,000
St. Louis	78,190,000
Pittsburg	48,961,000
Kansas City	57,927,000
San Francisco	42,173,000
Baltimore	36,129,000
Cincinnati	25,503,000
Minneapolis	30,302,000
New Orleans	26,789,000
Cleveland	18,741,000
Detroit	15,536,000
Omaha	15,313,000
Louisville	13,456,000
Milwaukee	13,255,000
Fort Worth	9,187,000
Los Angeles	13,715,000
St. Paul	13,019,000
Seattle	14,067,000
Denver	10,557,000
Buffalo	9,828,000
Indianapolis	10,046,000
Spokane, Wash.	5,460,000
Providence	10,291,000
Portland, Ore.	9,472,000
Richmond	6,864,000
Albany	6,963,000
Washington, D. C.	7,680,000
St. Joseph	6,033,000
Salt Lake City	6,758,000
Columbus	6,188,000
Memphis	9,308,000
Atlanta	14,379,000
Tacoma	6,295,000
Savannah	5,944,000
Toledo, O.	4,410,000
Rochester	4,078,000
Hartford	3,962,000
Nashville	3,686,000
DES MOINES	3,894,000
Peoria	3,491,000
New Haven	2,977,000
Sioux City	2,995,000
Norfolk	3,570,000
Grand Rapids	2,903,000

REPRESENTATIVE IOWA BANKS

These Banks have special facilities for handling collections and any other business entrusted to them

- ADEL—Adel State Bank.**
Capital, \$50,000. Undivided Profits, \$15,000. Deposits, \$325,000.
S. M. Leach, Pres., Robt. Leach, Cash.
- ALGONA—First National Bank.**
Capital, \$50,000. Surplus and Undivided Profits, \$18,000. Deposits, \$350,000.
Wm. Ferguson, Pres., D. H. Hutchins, Vice Pres., C. A. Palmer, Cash.
- APLINGTON—Exchange Bank.**
Capital, \$50,000. Surplus \$10,000. Responsibility, \$100,000. Deposits, \$145,000.
N. H. Reints, Pres., H. J. DeBuhr, Cash.
Branch Bank of Kesley at Kesley, Ia.
- AFTON—Savings Bank of Afton.**
Capital, \$20,000. Surplus and Undivided Profits, \$2,000. Deposits, \$90,000.
S. H. Blackwell, Pres., A. B. McDaniel, Vice-Pres., W. R. De Lay, Cash.
- ATLANTIC—Atlantic National Bank.**
Capital, \$100,000. Surplus, \$20,000. Undivided Profits, \$26,400. Deposits, \$690,000.
J. A. McWaid, Pres., C. R. Hunt, Vice-Pres., L. W. Niles, Cash., T. P. Breheny, Ass't Cash.
- BOONE—Boone National Bank.**
Capital, \$100,000. Surplus, \$25,000. Undivided Profits, \$10,000. Dep., \$600,000.
E. E. Hughes, Pres., John Cooper, V-Pres., T. L. Ashford, Cash., A. M. Burnside, A. C.
- BRITT—First National Bank.**
Capital, \$50,000. Surplus, \$25,000. Undivided Profits, \$2,500. Deposits, \$230,000.
Lewis Larson, Pres., C. P. Lewis, Vice Pres., Edw. F. Larson, Cash.
- CHEROKEE—First National Bank.**
Capital, \$50,000. Surplus, \$50,000. Undivided Profits, \$15,000. Deposits, \$700,000.
N. T. Burroughs, P., W. A. Sanford, V-P., R. H. Scribner, Cash., C. Sullivan, Ass't C.
- CLARION—Bank of Clarion.**
Capital, \$50,000.
Geo. W. Young, Pres., E. A. Alexander, Cash.
- CASEY—Abram Rutt National Bank.**
Capital, \$25,000. Surplus, \$17,000. Undivided Profits, \$1,600. Deposits, \$231,433.
Abram Rutt, Pres., Wm. Valentine, Vice-Pres., S. Lincoln Rutt, Cash., Harlie E. Smith, Ass't Cash.
- CLARINDA—Clarinda Trust & Savings Bk.**
Capital, \$75,000. Surplus, \$8,000. Deposits, \$330,000.
Wm. Orr, Pres., H. R. Spry, Vice-Pres., A. F. Galloway, Cash.
- COIN—Farmers & Merchants State Bank.**
Capital, \$25,000. Surplus, \$1,500. Deposits, \$69,000.
Chas. Hart, Pres., J. F. Whitmore, Vice-Pres., G. F. Mitchell, Cash., F. E. Rubey, Ass't Cash.
- CORNING—First National Bank**
Capital, \$100,000. Surplus, \$12,500. Undivided Profits, \$5,000. Deposits, \$445,216.88.
F. M. Widner, Pres., Ralph Newcomb, Vice-Pres., B. Newcomb, Cash.
- CRESTON—First National Bank.**
Capital, \$50,000. Surplus, \$50,000. Undivided Profits, \$18,556.69. Deposits, \$590,000.
S. W. Richardson, Pres., Chas. L. Bullard, Vice-Pres., M. D. Smith, Cash., R. I. Pinkerton, Ass't Cash.
- DECORAH—Winneshiek 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. Algyer, Cashier, A. Ankinson, Teller.
- DEXTER—State Bank of Dexter.**
Capital, \$25,000. Surplus, \$17,000. Undivided Profits, \$1,000. Deposits, \$225,000.
J. G. Stanley, Pres., Mrs. J. E. Savage, Vice-Pres., F. H. Fitting, Cash., S. E. Bysom, Ass't Cash.
- DAYTON—Farmers State Bank.**
Capital, \$40,000. Surplus, \$7,000. Undivided Profits, \$2,400. Deposits, \$190,000.
J. A. Lindberg, Pres., M. E. Curtis, Vice-Pres., E. M. Lundien, Cash.
- ELDORA—First National Bank.**
Capital, \$50,000. Surplus and profits, \$50,000.
W. J. Murray, Pres., W. J. Moir, Vice-Pres., W. E. Rathbone, Cash., A. W. Crossan and H. S. Hammond, Asst. Cashiers. U. S. Depository.
- EAGLE GROVE—Citizens State Bank.**
Capital, \$100,000. Undivided Profits, \$5,000. Deposits, \$380,000.
Geo. Wright, Pres., A. N. Odenheimer, Vice Pres., E. C. Platt, Cash., J. A. Wright, Ass't Cash.
- EMMETSBURG—Emmetsburg Nat'l Bk.**
Capital, \$50,000. Surplus and Undivided Profits, \$7,725. Deposits, \$429,374.41.
M. L. Brown, Pres., Geo. E. Pearsall, Vice Pres., W. J. Brown, Cash., P. S. Brown, Ass't Cash.
- ESSEX—Farmers Savings Bank.**
Capital, \$25,000. Undivided Profits, \$1,000. Deposits, \$63,000.
R. A. Sanderson, Pres., O. W. Freed, Vice-Pres., J. A. Ekeroth, Cash., Victor Freed, Ass't Cash.
- FOREST CITY—Forest City Nat'l Bank.**
Capital and Surplus, \$65,000.
G. S. Gilbertson, Pres., W. O. Hanson, V-P., O. H. Kelley, Vice-Pres., C. A. Isaacs, Cashier, M. J. Johnson, Ass't Cashier.
- FONDA—The Fairburn State Bank.**
Capital, \$60,000. Surplus, \$10,000. Undivided Profits, \$2,544.30. Deposits, \$197,258.17.
E. H. Fairburn, Pres., Frank A. Fairburn, Vice Pres., A. S. Wood, Cash., Will C. Wood, Ass't Cash.
- FARRAGUT—Commercial Savings Bank.**
Capital, \$10,000. Undivided Profits, \$1,000. Deposits, \$45,000.
M. H. Galt, Pres., C. L. Larson, Vice-Pres., R. P. Galt, Cash.
- GLADBROOK—First National Bank.**
Capital, \$50,000. Surplus, \$10,000. Undivided Profits, \$22,500. Deposits, \$300,000.
William Mee, Pres., M. H. Rehder, Vice Pres., Martin Mee, Cash., Frank Kelley and E. W. Branch, Ass't Cash.
- GUTHRIE CENTER—Citizens National Bank.**
Jno. W. Foster, Pres., F. R. Jones, Cash., Carl S. Foster, Ass't Cash., R. M. Sayre, Ass't Cash.
- GILMORE CITY—Gilmore State Sav. Bank**
Capital, \$25,000. Deposits, \$80,000. R. H. Van Alstine, Pres., S. Van Alstine, Vice Pres., Lorenz Lorenzen, Cash.
- GRINNELL—Merchants Nat. Bank.**
Capital, \$100,000. Surplus, \$40,000. Undivided Profits, \$15,000. Dep., \$670,000.
S. A. Cravath, Pres., E. W. Clark, Vice Pres., L. F. Parker, 2d Vice Pres., Geo. H. Hamlin, Cash., W. C. Staat, Ass't. Cash.
- GEORGE—George Savings Bank.**
Capital, \$16,000. Undivided Profits, \$10,500. Deposits, \$110,000.
Chas. Shade, Pres., C. J. Locker, Vice-Pres., F. W. Wohlenberg, Cash., Ed. M. Freerks, Ass't Cash.
- GRISWOLD—Citizens Bank.**
Capital, \$50,000. Surplus, \$5,000.
J. H. Alexander, Pres., H. M. Reinig, Cash., D. Eppelsheimer, Ass't Cash.
- GOWRIE—First National Bank.**
Capital, \$25,000. Surplus, \$1,000. Undivided Profits, \$20,000. Deposits, \$250,000.
N. A. Lindquist, Pres., A. R. Daughenbaugh, Vice-Pres., F. W. Lindquist, Cash., A. E. Lindquist, Ass't Cash.
- HAMBURG—Farmers National Bank.**
Capital, \$50,000. Surplus, \$5,500. Undivided Profits, \$11,000. Deposits, \$425,000.
A. Hydinger, Pres., G. M. Beal, Vice-Pres., B. D. Butterfield, Cash., B. G. Franklin, A. C.
- HAMPTON—State Savings Bank.**
Capital, \$40,000. Undivided Profits, \$2,000. Deposits, \$140,000.
J. H. Hutchins, Pres., Casper Wolf, Vice Pres., O. F. Myers, Cash., D. C. Wolf, Ass't Cash.
- IOWA CITY—Iowa City State Bank.**
Capital, \$65,000. Surplus, \$29,000. Undivided Profits, \$700. Deposits, \$390,000.
Euclid Sanders, Pres., Wm. Musser, Vice Pres., P. A. Korab, Cash., J. C. Switzer, Ass't Cash.
- INDEPENDENCE—Com. State Bank.**
Capital, \$100,000. Surplus, \$20,000. Undivided Profits, \$29,845. Deposits, \$343,818.
O. M. Gillet, Pres., A. G. Shellito, V. Pres., C. E. Purdy, Cash.
- KLEMME—State Savings Bank.**
Capital, \$15,000. Surplus, \$10,500. 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.**
Capital, \$100,000. Surplus, \$20,000. Undivided Profits, \$8,000. Dep. \$1,085,000.
P. F. Dalton, Pres., G. L. Wernli, V-Pres., E. A. Dalton, Cashier, J. A. Hoffman, A. C.
- MASON CITY—First National Bank.**
Capital, \$150,000. Surplus, \$150,000. Deposits, \$1,800,000.
C. H. McNider, Pres., W. G. C. Bagley, C. A. Parker, Ass't Cashier.
- MASONVILLE—Masonville Savings Ban**
Capital, \$10,000. Undivided Profits, \$1,500. Deposits, \$45,000.
G. W. Taylor, Pres., M. Nolan, Sr., Vice Pres., M. J. Nolan, Cash.
- MARSHALLTOWN—Marshalltown State.**
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. A. Trine, Ass't Cash.
- MONTICELLO—The Monticello St. 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.
- MARENGO—First National Bank.**
Capital and Surplus, \$91,500. Deposits, \$200,000.
Frank Cook, Pres., Thos. Stapleton, V-Pres., Jas. Delaney, V-Pres., H. E. Oldaker, Cash.
- MARENGO—Peoples Savings Bank.**
Capital, \$25,000. Undivided Profits, \$2,000. Deposits, \$239,283.
Arthur M. Vette, Pres., J. B. Murphy, Vice Pres., J. Ewin Evans, Cash., Walter MacGregor, Ass't Cash.
- MARENGO—German Am. Sav. Bank.**
Capital, \$25,000. Surplus, \$5,000. Undivided Profits, \$2,000. Deposits, \$180,000.
D. H. McKee, Pres., J. C. Engelbert, Vice Pres., Chas. Ludwig, Cash., C. I. Deuzler, Ass't Cash.
- MADRID—Farmers Savings Bank.**
Capital, \$15,000. Undivided Profits, \$700. Deposits, \$98,000.
John Van Zandt, Pres., S. A. Bengtson, Vice-Pres., F. H. Graves, Cash., G. C. Carlson, Ass't Cash.
- MADRID—Madrid State Bank.**
Capital, \$25,000. Surplus, \$10,000. Deposits, \$175,000.
Oscar Oakleaf, Pres., Peter Cassel, Vice-Pres., S. B. Williams, Cash.

Representative Iowa Banks [Continued]

MUSCATINE—Hershey State Bank.

Capital, \$150,000. Deposits, \$1,200,000.
P. W. Francis, Pres., Henry Jayne, Vice
Pres., L. G. Burnett, Cash., L. C. Day, Ass't
Cash.

NEWTON—First Nat. & Newton Sav.

Capital, \$80,000. Surplus, \$87,500. De-
posits, \$500,000.
W. C. Bergman, Pres., H. B. Allfree and
C. Sloanaker, V. Pres., R. L. Arnold, Cash.

NEWTON—Jasper County Savings Bk.

Capital, \$100,000. Surplus, \$10,000. Un-
divided Profits, \$1,357.27. Deposits, \$516,-
705.45.
J. M. Woodrow, Pres., F. M. Woodrow,
Vice Pres., A. E. Hindorf, Cash.

NEWTON—Citizens State Bank.

Capital, \$60,000. Undivided Profits, \$6,
000. Deposits, \$300,000.
F. L. Maytag, Pres., Joe Horn, Vice
Pres., Lee E. Brown, Cash.

NORWAY—Benton Co. Savings Bank.

Capital, \$15,000. Surplus, \$15,000. Un-
divided Profits, \$1,700. Deposits, \$143,000.
H. L. Uthoff, Pres., Lorenz Brecht, V.
Pres., J. H. Pickart, Cash.

NORWAY—First National Bank.

Capital, \$25,000. Surplus, \$7,500. Un-
divided Profits, \$685.24. Dep., \$173,571.
C. E. Simpson, Pres., Geo. A. Doebel, V.
Pres., John T. Smith, Cash., L. H. Jurge
meyer, A. Cash.

NEVADA—First National Bank.

Capital, \$75,000. Surplus, \$25,000. Un-
divided Profits, \$10,000. Dep., \$400,000.
J. A. Fitchpatrick, Pres., W. P. Zwilling,
Vice Pres., Edgar John, Cash., E. A. Paw-
cett, Ass't Cash.

OSKALOOSA—Mahaska County State Bank.

Capital, \$100,000. Surplus, \$80,000. Un-
divided Profits, \$10,000. Deposits, \$925,000.
W. R. Lacey, Pres., H. S. Howard, Vice
Pres., R. W. Boyer, Cash.

OSKALOOSA—Oskaloosa National Bank.

Capital, \$100,000. Surplus, \$50,000. De-
posits, \$700,000.
W. H. Kalbach, Pres., H. L. Spencer, Vice
Pres., C. E. Lofland, Cash., H. D. Lane, A. C.

OCHEYEDAN—Bank of Ocheyedan.

Responsibility, \$1,000,000.
John Porter, Pres., James Porter, Vice
Pres., W. M. Roth, Cash., Dick Wassmann,
Ass't Cash.

OCHEYEDAN—Ocheyedan Sav. Bank.

Capital, \$25,000. Undivided Profits, \$2,-
000. Deposits, \$110,000.
W. M. Smith, Pres., W. D. Shuttleworth,
Vice Pres., C. R. Richards, Cash.

PANORA—Guthrie Co. Natl. Bank.

Capital, \$50,000. Surplus, \$10,000. Un-
divided Profits, \$6,000. Deposits, \$330,000.
M. M. Reynolds, Pres., H. L. Moore, Vice
Pres., Wade Spurgin, Cash.

PANORA—Citizens State Bank.

Capital, \$25,000. Deposits, \$115,000.
S. C. Culbertson, Pres., M. M. Head, Vice
Pres., H. M. Culbertson, Cash., G. A. Goetz-
man, Ass't Cash.

PERRY—Citizens Bank.

Capital, \$50,000. Surplus, \$15,000. Un-
divided Profits, \$2,500. Deposits, \$380,000.
S. S. Dilenbeck, Pres., S. M. Thornley,
Vice-Pres., B. C. Dilenbeck, Cash., J. E.
Hambricht, Ass't Cash.

PERRY—First National Bank.

Capital, \$50,000. Surplus, \$10,000. Un-
divided Profits, \$6,000. Deposits, \$510,000.
D. J. Pattee, Pres., Allen Breed, Vice-
Pres., H. M. Pattee, Cash., W. H. Pattee,
Ass't Cash.

POMEROY—Pomeroy State Bank.

Capital, \$25,000. Surplus, \$2,500. Undi-
vided Profits, \$1,500. Deposits, \$175,000.
J. H. Lowrey, Pres., M. F. Mullan, Vice
Pres., John F. Gutz, Cash., R. C. Berry,
Ass't Cash.

ROCKWELL CITY—First Natl. Bank.

Capital, \$50,000. Surplus, \$10,000. Un-
divided Profits, \$8,000. Deposits, \$210,000.
E. A. Richards, Pres., J. H. Bradt, Vice
Pres., F. P. Huff, Cash., W. A. Sandburg,
Ass't Cash.

ROCK VALLEY—State Bank.

Capital, \$25,000. Surplus, \$1,800. Undi-
vided Profits, \$1,600. Deposits, \$170,000.
John J. Schlund, Pres., C. J. Fink, Vice
Pres., F. M. Bunting, Cash.

ROCK VALLEY—First National Bank,

Capital, \$50,000. Surplus, \$10,000. De-
posits, \$175,000.
I. S. Large, Pres., S. A. Mitchell, Vice
Pres., John J. Large, Cash., J. A. Huizenga,
Ass't Cash.

RED OAK—Farmers National Bank.

Capital, \$60,000. Surplus, \$500. Depos-
its, \$210,000.
L. D. Goodrich, Pres., J. F. Brown, Vice-
Pres., J. B. Stair, Cash.

SHENANDOAH—Shenandoah Nat'l Bank.

Capital, \$100,000. Surplus, \$60,000. Un-
divided Profits, \$5,000. Deposits, \$400,000.
Geo. Bogart, Pres., E. H. Mitchell, Vice-
Pres., R. M. Gwynn, Cash., F. M. Schneider,
Ass't Cash.

SHENANDOAH—The Security Trust & Sav. Bank.

Capital, \$30,000.
C. W. Fishbaugh, Pres., Joseph Morhain,
Vice-Pres., E. C. Fishbaugh, Cash.

SCRANTON—Bank of Scranton.

Capital, \$25,000. Surplus, \$26,000. De-
posits, \$240,000.
Chas. Bofink, Pres., Henry Haag, Vice
Pres., W. W. Anderson, Cash., A. E. Adams,
Ass't Cash.

SHELDON—Sheldon National Bank.

Capital, \$50,000. Surplus, \$5,800. Undi-
vided Profits, \$1,500. Deposits, \$300,000.
Jas. F. Toy, Pres., W. H. Myers, Vice
Pres., P. W. Hall, Cash., E. B. Myers, Ass't
Cash.

SHELDON—First National Bank.

Capital, \$100,000. Surplus, \$25,000. De-
posits, \$500,000.
W. M. Smith, Pres., J. H. Archer, Vice
Pres., F. E. Frisbee, Cash., F. W. Bloxham,
Ass't Cash.

SPENCER—First National Bank.

Capital, \$100,000. Surplus, \$20,000. Un-
divided Profits, \$14,215. Deposits, \$285,000.
Chas. McAllister, Pres., H. N. Smith, Vice
Pres., C. P. Buckley, Cash., Chas. R. Howe,
Ass't Cash.

STUART—Exchange State Bank.

Capital, \$25,000. Surplus, \$13,000. Un-
divided Profits, \$1,000. Deposits, \$200,000.
J. E. Savage, Pres., J. R. Smull, Jr., Vice-
Pres., H. L. Hackthorn, Ass't Cash.

STUART—First National Bank.

Capital, \$25,000. Surplus, \$5,000. Un-
divided Profits, \$8,000. Deposits, \$240,000.
Jno. W. Foster, Pres., Jacob F. Blackman,
Vice-Pres., A. C. Curtis, Cash., J. P. Mc-
Laughlin, Ass't Cash.

STUART—Stuart Savings Bank.

Capital, \$25,000. Undivided Profits, \$1,
500. Deposits, \$90,000.
M. S. Kile, Pres., Chas. M. Burke, Vice
Pres., F. M. Kile, Cash.

TAMA—Commercial Savings Bank.

Capital, \$50,000. Deposits, \$320,000.
G. H. Austin, Pres., F. W. Brokhausen,
Vice Pres., D. E. Goodell, Cash.

VICTOR—Farmers Savings Bank.

Capital, \$25,000. Surplus, \$15,000. Un-
divided Profits, \$3,500. Deposits, \$400,000.
H. C. Phelps, Pres., Levi Lewis, V. Pres.,
H. L. Mussetter, C., Florence Mussetter, A.C.

WESLEY—Security Bank.

Capital, \$25,000. Surplus, \$7,900. Un-
divided Profits, \$1,346. Deposits, \$159,825.
Cashier, W. M. Hall, Ass't Cashier.
G. B. Hall, Pres., Lewis Rasmussen,

WEST LIBERTY—Citizens Sav. Bank.

Capital, \$25,000. Undivided Profits, \$100.
Deposits, \$50,000.
J. E. McIntosh, Pres., G. A. Moore, Vice
Pres., Irwin Aikins, Cash.
Commenced business Oct. 17, 1908.

WEST LIBERTY—Ia. State Bk. & T. C.

Capital, \$40,000. Surplus, \$20,000. Un-
divided Profits, \$18,000. Deposits, \$290,000.
I. A. Nichols, Pres., C. M. Nichols, Vice
Pres., Walter Light, Cash., Ivan Noland,
Ass't Cash.

WILTON JUNCTION—Farmers Sav. Bk.

Capital, \$20,000. Undivided Profits, \$2,-
000. Deposits, \$125,000.
Chas. C. Kaufmann, Pres., Fred Maurer,
Vice Pres., F. O. Wickes, Cash., A. J.
Wacker, Ass't Cash.

WILTON JUNCTION—Union Sav. Bk.

Capital, \$40,000. Surplus, \$25,000. Un-
divided Profits, \$5,000. Deposits, \$400,000.
A. R. Leith, Pres., D. G. Agnew, Vice
Pres., W. D. Harris, Cash.

WINTHROP—Winthrop State Bank.

Capital, \$25,000. Surplus, \$15,000. Un-
divided Profits, \$5,000. Deposits, \$210,000.
Geo. Elliott, Pres., Geo. Spangler, Vice
Pres., E. Brintnall, Cash., H. E. Brintnall,
Ass't Cash.

WEBSTER CITY—First Nat'l Bank.

Capital, \$100,000. Surplus, \$60,000.
L. L. Estes, Pres., W. J. Covil, Vice Pres.,
E. F. King, Cash., W. C. Pyle, H. O. Cut-
ler, Ass't Cashiers.

Reliable Real Estate Deal- ers of Iowa

MANSON—Griswold Land & Credit Co.

Farm Land & Farm Loan Broker.
We always have good investments for those
who have idle money.
Write and tell us what you want.
M. W. Fitz, President.

LOGAN—Almor Stern.

Farm Loans, Real Estate
Abstracts of Title
First Mortgage Farm Loans for sale.
Harrison County.



JEFFERSON. President Jefferson wanted New Orleans in order to control the mouth of the Mississippi on the east side, and offered to guarantee to Napoleon all the territory west of the Mississippi, if this inducement became necessary, in order to get that town. Looking for a City, he had an empire thrust upon him.

NAPOLEON. Napoleon's necessities, his war with England, his desire for money to aid in prosecuting the war, his determination that England should not gain the territory, and his wish to raise up a rival to England on sea and land, marked to the eternal advancement of the United States of representative institutions, and of the world's progress,

THE NATIONAL BANK OF COMMERCE IN ST. LOUIS

Occupies the site of the historic birthplace of the great Commonwealths constituting the Louisiana Purchase: Arkansas, Colorado, Iowa, Kansas, Louisiana, Minnesota, Missouri, Montana, Nebraska, North Dakota, Oklahoma, South Dakota and Wyoming. Its capital and surplus of **\$15,000,000.00** also represents the exact purchase price of this vast empire, to which this bank is largely indebted for its present total resources of **\$95,000,000.00.**

The Fidelity & Casualty Company

97 to 103 Cedar Street, NEW YORK CITY



Assets	\$ 8,649,885.66
Capital and Surplus	3,011,834.00
Losses paid to January 1, 1909	29,195,835.85

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

OFFICERS:

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