

THE NORTHWESTERN BANKER

Eighteenth Year

Des Moines, Iowa, January, 1913

Total Number 305

The Fourth National Bank of the City of New York

Perfect Equipment

JAMES G. CANNON, President

Complete Service

The Hanover National Bank

OF THE CITY OF NEW YORK.
Nassau and Pine.

JAMES M. DONALD, Chairman of Board
WILLIAM WOODWARD... President
E. HAYWARD FERRY... V.-Pres.
HENRY R. CARSE... V.-Pres.
ELMER E. WHITTAKER... Cashier
WM. I. LIGHTHIPE... Asst. Cashier
ALEX. D. CAMBELL... Asst. Cashier
CHAS. H. HAMPTON... Asst. Cashier
J. NIEMANN... Asst. Cashier
WILLIAM DONALD... Asst. Cashier

Established 1851.

Capital . . . \$3,000,000
Surplus . . . 13,500,000



The National City Bank

OF CHICAGO

Capital . . . \$2,000,000.00
Surplus and Profits - 606,680.32
Deposits \$28,199,086.64

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
W. W. MAISH... Asst. Cashier

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

ACCOUNTS SOLICITED.

First National Bank in Iowa
First National Bank in Davenport
First National Bank in the United States
(Having opened its doors for business June 29, 1863)

BUT THAT IS ANCIENT HISTORY

TODAY OUR AMBITION IS TO BE
First in effective organization
First in satisfactory service, and thereby
First in the hearts of our Correspondents

Our Field is Iowa and Western Illinois

FIRST NATIONAL BANK

DAVENPORT, IOWA

A. F. DAWSON, President

L. J. YAGGY, Cashier

THE First National Bank

ST. JOSEPH, MISSOURI

CAPITAL, . . . \$500,000.00
SURPLUS, . . . \$300,000.00

R. T. FORBES, President
J. E. COMBS, Cashier R. S. BRITTAIN, Asst. Cash.
R. N. RIDGE, Auditor



VALLEY NATIONAL

BANK

DES MOINES, IOWA

Capital and Surplus \$475,000.00

Deposits VALLEY NATIONAL BANK \$4,000,000.00
VALLEY SAVINGS BANK
Under Same Management

OFFICERS AND DIRECTORS

R. A. CRAWFORD, President

C. T. COLE, JR., Vice-President

D. S. CHAMBERLAIN, Vice-President

W. E. BARRETT, Cashier

Thos. F. Stevenson, Attorney

W. E. Tone, Treas. Tone Bros. Wholesale Coffees, Teas and Spices

W. C. Harbach, Sec. & Treas. L. Harbach's Sons Co.

E. W. Stanton, Vice-Pres. Union Nat. Bank, Ames, Ia.

H. M. Rollins, Pres. Des Moines Hosiery Mills

C. W. Mennig, Pres. Mennig-Slater Co. Vinegar & Pickle Works

W. G. Town, Des Moines Bale Tie Company

Alfred Hammer, Pres. Alfred Hammer & Co., Druggists

We invite your Des Moines account, promising Careful,
Efficient and Satisfactory Service.



Second National Bank

and

Dubuque Savings Bank

Dubuque, Iowa

Reserve Agents for National Banks.

UNITED STATES DEPOSITARY

Combined Capital, Surplus and Profits

\$600,000.00

OFFICERS AND DIRECTORS

J. K. Deming

W. H. Day

Herm Eschen

H. B. Glover

Jas. M. Burch

Frank Bell

Chas. H. Bradley

Geo. W. Kiesel

Organized 1876

Stock Yards National Bank

of South Omaha

Thoroughly Equipped With

Abundant Resources

Experienced Management

and Favorable Location

to handle promptly and satisfactorily the Stock Yards and Packing House business of Banks located in territory tributary to the South Omaha Market.

Capital and Surplus - \$1,125,000.00

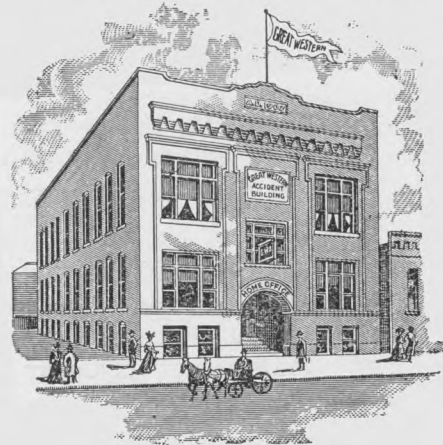
GREAT WESTERN ACCIDENT ASSOCIATION

OF

DES MOINES, IOWA

Insurance in force over \$40,000,000.00

HOME OFFICE 410-12 8th Street



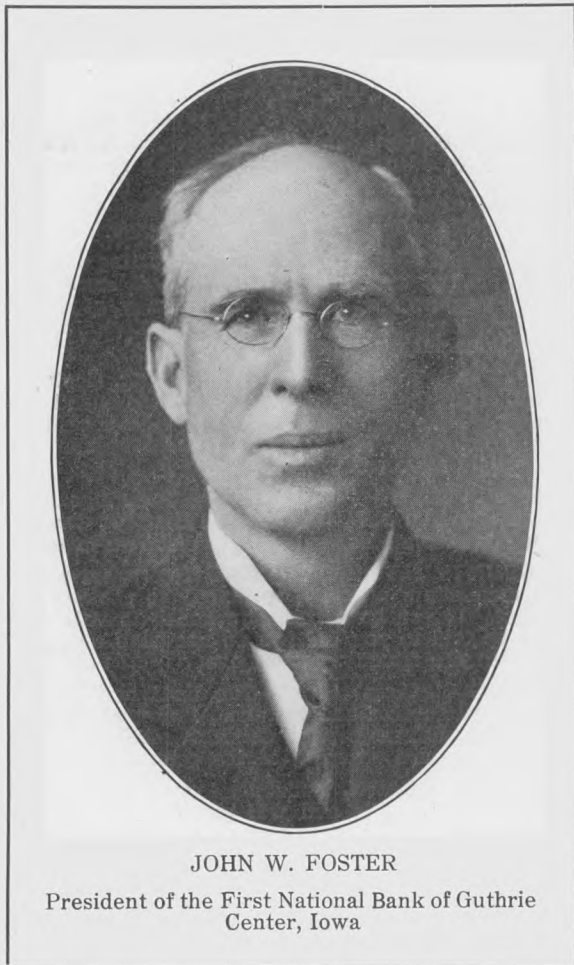
Great Western Accident Bldg.

This company makes collections through banks and is endorsed by banks and bankers generally. An agent or helper wanted in every bank.

For literature or other information address H. B. Hawley, President, Des Moines, Iowa.

JOHN W. FOSTER WANTS BETTER ROADS FOR IOWA.

John W. Foster, president of the First National Bank, of Guthrie Center, Iowa, was in Des Moines, recently attending the good roads convention, and at that time introduced a resolution urging the coming legislature to test the sentiment of Iowa for permanent highways.



In a published interview in one of the daily papers, Mr. Foster said:

"The sentiment in favor of permanent highways is growing rapidly. Permanent roads are bound to come, although it may not be for a few years. We cannot expect to do anything with the amount of money that is secured annually from the automobile tax. It is not sufficient."

Mr. Foster is urging the good roads boosters of Iowa to do everything in their power to secure state and government aid in permanent road building.

SECRETARY HALL APPOINTED ON INSTITUTE COMMITTEE.

Byron W. Moser, president of the American Institute of Banking, has appointed Sec. P. W. Hall, of the Iowa Bankers Association, a member of the committee on correspondence instruction. The object of the committee is to stimulate and promote correspondence work among country bankers.



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.....President
- ALFRED L. BAKER.....Vice-President
- H. E. OTTE.....Vice-President
- F. A. CRANDALL.....Vice-President
- L. H. GRIMME.....Cashier
- W. T. PERKINS.....Assistant Cashier
- W. D. DICKEY.....Assistant Cashier
- HENRY MEYER.....Assistant Cashier
- A. W. MORTON.....Assistant Cashier
- WM. N. JARNAGIN.Assistant Cashier
- WALKER G. McLAURY....Assistant Cashier
- R. U. LANSING.....Manager, Bond Dept.
- M. K. BAKER.....Asst. Manager, Bond Dept.

Capital . . . \$2,000,000.00
Surplus and Profits \$606,680.32
Deposits . . \$28,199,086.64



Letters of Credit Commercial Credits
Travelers' Checks Deposit Accounts

Members of the N. Y. Stock Exchange
Investment Securities Custody of Securities

Imports and Exports Financed and Forwarded

Drafts, Collections and Cash Payments
on All Parts of the World

Foreign Coin & Notes
Bank Money Orders

Knauth · Nachod & Kühne
INTERNATIONAL BANKERS
New York · Leipzig

Iowa Bank Directory

for 1913

The fifth edition of the vest pocket directory of Iowa banks is about ready for delivery—if you did not **order a copy, do so now.**

No Iowa banker can afford to be without this handy, convenient and popular 1913 edition.

This year's directory is nicely printed, well bound, and no effort has been spared to make it correct.

Price is only \$1.00

Just write us a card and say "Send us 1913 Iowa Bank Directory."

Northwestern Banker

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.

PROVIDENT SAVINGS BANK, Estherville, Iowa—Try the experiment of saving money for a few months and see what you think of it. Don't say that it is impossible for you to save, as nothing is ever accomplished without some effort. Any effort you may expend in this direction will repay you well.

THE STATE BANK OF WAVERLY, Waverly, Iowa—Here are a few of the things a checking account teaches: Economy—so necessary to success. Initiative—which so few people have. Accuracy—the foundation to success. Bookkeeping—indispensable in any business. Independence—the test of manhood. Forethought—acquired only by experience.

FIRST NATIONAL BANK, Eldora, Iowa—Starting an account with a bank is not an act requiring long deliberation. It isn't as if it were a question of right or wrong, good or bad policy. It is the best way to insure the conservation of your financial resources.

FARMERS AND MERCHANTS STATE BANK, Neola, Iowa—The great desire of the age seems to be to spend money and the average person spends more than he should. The intelligent person quickly discovers that he spends less if he pays his bills by check.

THE CITIZENS BANK, Bedford, Iowa—A savings account that pays, is one you add to steadily, but never draw from only in case of absolute necessity, or to make an investment.

HARDIN COUNTY NATIONAL BANK, Eldora, Iowa—Every successful man offers practical testimony to the value of a bank account. If you have one, you know its value better than it can be told to you. If you do not have one, consult your most intimate friend who has one.

STATE BANK, Gladbrook, Iowa—The bank account is the first step toward success and fortune. Protects your family in emergencies. Educates your children. Makes you independent. Gives you a standing in the community.

FIRST NATIONAL BANK, Audubon, Iowa—Continuous saving produces good results and will give you a comfortable sum in a few years. Ten years from now it is not how much you have earned or spent that will count, it is how much you have saved.

SECURITY STATE BANK, Rockwell City, Iowa—We are learning something about the art of living these days. Each person is an object lesson for some one else, who either imitates or criticises. If your habits of living are proper, your influence is of the right kind, and a checking account helps one to establish good habits.

CITIZENS STATE BANK, Eagle Grove, Iowa—It seems strange that some people will insist upon contributing to the growing wealth of everybody but themselves. Somebody is paying you and you are paying the other fellow. The other fellow is likely running a bank account and accumulating a certain portion of every dollar you pay. Why not have a bank account of your own?

FARMERS SAVINGS BANK, Emmetsburg, Iowa—The saving of money will: Pension you in your old age. Enable you to make your own opportunity. Provide means to secure an education. Assist you to get into business. Show to you that success comes from well-directed daily effort and not from speculation.

FIRST STATE SAVINGS BANK, Waucoma, Iowa—Bank your money and it will work for you every second; squander it and it will work for somebody else. Begin banking your money, and the satisfaction of seeing yourself become independent will cause you more real pleasure than the frivolity of fooling away what you earn.

ALGONA STATE BANK, Algona, Iowa—In order to be in a position to enjoy the good things of life we must demonstrate our ability to do without them. He only can command who has been commanded, and only he deserves success who has demonstrated his success in single and fixed

purposes, and every man is a success so long as he is earning and saving money regularly.

FARMERS SAVINGS BANK, New Hartford, Iowa—Saving a fortune is like anything else in life. If you expect to win you must be persistent. You must keep after it. The prize is worth while and the training you attain while you are saving money will give you the endurance to keep it. Start an account.

STATE SAVINGS BANK, Missouri Valley, Iowa—Now is the time to save part of your income by depositing it. We want you to make our bank your banking home. A bank account encourages you to save a part of your income. Would all successful business men have a bank account if there was no benefit in it for them? Your idle money in this bank will bring you the benefits they enjoy.

CLARINDA NATIONAL BANK, Clarinda, Iowa—The world is harsh in its judgment of the man, who never does things. It will forget mistakes, but not inactivity. The active man may make mistakes but is always interesting and may be counted on as a builder and a booster. He considers a bank account indispensable.

FIRST NATIONAL BANK, Independence, Iowa—People, money, credit and opportunities go hand in hand. The person who has a bank account meets people with money and credit and opportunity.

CERRO GORDO STATE BANK, Clear Lake, Iowa—Every time you do without something you want you make a sacrifice, and each sacrifice adds a point to your character. Most men could spend all their money in a short time if they wanted to; that they do not shows that they have developed character while accumulating money.

PROVIDENT SAVINGS BANK, Estherville, Iowa—"The pennies spent from day to day, will soon be dollars if laid away." Most people fail to realize the importance of small things. They think that if they cannot save large amounts it is not worth while trying to save.

FARMERS SAVING BANK, Hamburg, Iowa—Extravagance, a bond which if you will cast it aside will make you satisfied with yourself and the world. Put your money in the bank where it will grow and work for you.

TOLEDO SAVINGS BANK, Toledo, Iowa—Start a bank account. No matter whether the first deposit is large or small. Save a little each month and add thereto.

FIRST NATIONAL BANK, Estherville, Iowa—"Men strive for a lifetime to accumulate property, and lose it in a careless moment. Be eternally vigilant and well insured."

FIRST NATIONAL BANK, Marengo, Iowa—"Cutting out waste is the beginning of saving and is the first move a man makes toward success. He who works on an income should make his income work for him. Intention is all very well, but intention does not always mean action. Translate your good intentions into good actions," and let one of them be the opening of an account.

BANK OF ESTHERVILLE, Estherville, Iowa—Many people plan their whole lives to have a bank account and then leave this world without so much as a start on one. Planning isn't worth anything unless followed by action. Good intentions never land you anywhere.

FIRST NATIONAL BANK, Grundy Center, Iowa—Are you interested in accuracy and promptness in money matters? If so, you will hardly be without a checking account, as it gives you a record of just what you have paid out, the exact time of doing it and the particular reason for doing it.

PEOPLES SAVINGS BANK, Marengo, Iowa—The man does not live who cannot become independent, if he has formed a fixed habit of saving something regularly. It is not the amount a person saves that is the important thing, but the settled determination to save a certain part of our earnings.

THE CITIZENS SAVINGS BANK, Spencer, Iowa—Ill health and declining years come to all of us. If we start to save now, we may be sure we are making the start none too early. After the start, we have a constant incentive to continue.

Fargo, N. D., bank deposits have gained almost \$1,500,000 during the past year. This is the best showing ever made by the Fargo banks, and it undoubtedly is a record for a city of the size in the United States.



Statement of Condition at Commencement of Business Nov. 27, 1912
RESOURCES.

Loans and Discounts.....	\$32,946,940.91
Bonds and Mortgages.....	10,559,362.97
Due from Banks and.....	
Bankers	\$13,396,612.60
Cash and Checks for.....	
Clearing House	8,502,762.31
	21,899,374.91
	<u>\$65,405,678.79</u>

LIABILITIES.

Capital Stock	\$ 3,000,000.00
Surplus Fund	6,000,000.00
Undivided Profits	714,211.50
Reserved for Accrued Interest and Taxes..	154,870.50
Deposits	55,536,596.79
	<u>\$65,405,678.79</u>

DEPARTMENTS.

Commercial—Savings—Trust—Bond—Farm Loan—Foreign Exchange.

ORSON SMITH.....	President
EDMUND D. HULBERT.....	Vice-President
FRANK G. NELSON.....	Vice-President
JOHN E. BLUNT, Jr.....	Vice-President
J. G. ORCHARD.....	Cashier
P. C. PETERSON.....	Assistant Cashier
C. E. ESTES.....	Assistant Cashier
JOHN J. GEDDES.....	Assistant Cashier
LEON L. LOEHR.....	Secretary and Trust Officer
A. LEONARD JOHNSON.....	Assistant Secretary
F. W. THOMPSON.....	Manager Farm Loan Department
H. G. P. DEANS.....	Manager Foreign Department

CHICAGO

Caution and Pre-Caution

Next to banking, few undertakings call for the exercise of so much caution as a building operation.

Caution in building is really precaution. If you have built you know what we mean.

The best pre-caution is to build by the Hoggson Single Contract Method.

We assume full responsibility for your entire operation at a cost, limited in advance, and *guarantee* to turn over a building, satisfactory to *you* in design, equipment, structural stability, and date of completion.

Contract covered by bond if desired.

Our "Bank Book," explaining in full this method, sent upon request.



We Build From Coast to Coast

HOGGSON BROTHERS
7 East 44th St., New York City
National Shawmut Bank Bldg., Boston
First National Bank Bldg., Chicago, Ill.

THE CORN EXCHANGE NATIONAL BANK

of CHICAGO



CAPITAL : : : \$ 3,000,000
 SURPLUS : : : 5,000,000
 UNDIVIDED PROFITS
 : : : : \$1,054,259.43
 DEPOSITS : : \$59,922,182.26

OFFICERS

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

DIRECTORS

Charles H. Wacker Martin A. Ryerson Chauncey J. Blair
 Edward B. Butler Charles H. Hulburt
 Clarence Buckingham Benjamin Carpenter
 CLYDE M. CARR
 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.



An intimate knowledge of the demands
 of Banks and Bankers has been gained by
 the official organization of

The First National Bank of Chicago

through the experience of the past half
 century. In that knowledge lies the value
 of a connection with this institution—
 the ability to serve that is appreciated by
 financial interests from coast to coast.

Correspondence is invited relative to
 the facilities afforded and the accommo-
 dations extended by this old, strong and
 conservative banking institution.

Capital and Surplus JAMES B. FORGAN,
 \$20,000,000 President

DIVISION F—BANKS AND BANKERS

August Blum, Vice-President R. F. Newhall, Ass't Cashier
 J. F. Hagey, Ass't Cashier G. H. Dunscomb, Ass't Cashier



ESTABLISHED 1866

Iowa Lithographing Co., Des Moines, Ia.

Bank and Commercial Stationery of Quality.

THE BANK OF NORTH AMERICA

NATIONAL BANK

PHILADELPHIA, PENNSYLVANIA

The Oldest Bank in the United States, Chartered, 1781

Banks and bankers in all parts of the country will find the service rendered by this old established bank efficient and satisfactory in every respect.

Capital, \$1,000,000 Surplus and Undivided Profits, \$2,688,552.31 Deposits, \$15,071,654.55

H. G. MICHENER, Pres.

SAMUEL D. JORDAN, Cash.

Wm. J. MURPHY, Ass't Cash.

RICHARD S. MCKINLEY, Ass't Cash.

CHAS. M. PRINCE, Ass't Cash

The Northwestern Banker

\$2.00 Per Annum

DES MOINES, IOWA, JANUARY, 1913

20 cts. Per Copy

Obtaining New Depositors for Your Bank

By George O. Smith—In System

As the new year begins and banks are renewing their efforts for increasing the deposit column, we are sure the suggestions contained in this article will prove practical and helpful.

When a bank starts out to get new business it must adapt its methods of solicitation to the class of depositors it is desirous of obtaining.

Such a campaign naturally requires widely different styles of appeal ranging from the owner of a savings account to a commercial depositor. The object of each such depositor is entirely different, and their requirements are in no way similar.

The savings depositor wants a safe depository for the left-overs of his wages—an investment that will pay a fair rate of interest at the least possible risk to his capital. He is not interested as to whether the bank is a go-between in business transactions or not. His chief concern is the rate of interest that it pays, its method of compounding it and its facilities for making deposits and withdrawals.

On the other hand, the business man regards a bank, first, as a place where his funds will be properly taken care of, and secondly, as a medium through which to handle all his transactions without the necessity of using cash. And thirdly, he expects his banker to be a competent advisor, and a practical aid in swinging important deals—deals that, without the aid of an influential financier as a co-operator, he would be nearly if not wholly unable to consummate.

The necessary distinction between the two different classes of depositors and the importance of guiding the business-getting campaign accordingly was recognized by a southern banking concern that recently made a successful effort to attract new depositors.

This bank, which solicited both savings and commercial accounts, was carrying a three-fold local advertising campaign. But the results were far from gratifying, as they were not justifying the expenditure that the publicity cost. Finally a meeting of officials

was called, for the purpose of analyzing the advertising and discovering, if possible, the reason for its failure. Several of the officials were convinced that the appeal of the advertising copy was too general—that it aimed at neither the savings nor commercial depositors, but tried to attract both elements with the same general and usually futile arguments, as bald statements of capital and surplus, growth of business and other details that were of little interest, except to the directors and which are generally little understood by the layman.

The First Idea.

The outcome was an entire change in the campaign. Two separate lists of "prospects" were compiled; one was a list of business men who would be likely to require a checking account, the other was a list of workmen, clerks and other employes who might be open to argument in favor of a savings account. To each of these lists a different letter was sent—each enumerating the various advantages offered by the bank to that particular class of deposits.

The newspaper copy was also changed. Instead of being merely a statement of the bank's financial standing, it was revised to contain a direct appeal to each class of depositors by reference to the special provisions that the bank made for their benefit. In addition to the condensed financial statement, the advertisement included the following appeal:

"Individuals, firms and corporations considering a change in their banking connections are invited to open accounts with us.

"We are prepared to loan depositors to the full extent warranted by their responsibility, standing and bankers.

"We have special facilities for financing import and

export business and for loaning on cotton, coffee and other merchandise.

"The officers will be glad to confer with possible clients."

In addition to the regular circular letters to the list of prospective savings depositors, an attractive booklet was sent to each. This contained educational talks on the value of a savings account; described how such a fund provides means for meeting periods of disaster or unemployment, and emphasized the feeling of self-confidence that it gives the depositor. There were also a few items of general interest and current topics to relieve the monotony and to prepare the reader for the more important pages.

This plan of advertising soon began to produce re-



sults. New accounts, both checking and savings, were opened daily for many weeks. And the next comptroller's statement showed an increase in deposits of nearly forty per cent.

The Second Idea.

Another bank, which solicited savings accounts only, found that many people hesitate to open an account because they believe that there is a lot of red tape connected with the proceeding and do not care to undertake it on this account.

This particular bank adopted an excellent plan for removing this delusion. A first letter was sent to a list of prospects. This letter contained an educational talk on the desirability of a savings account, and incidentally described the bank's facilities for handling

them expeditiously, its rate of interest and other desirable features.

A week later this letter was followed up by another which exploited the advantages of a savings account. Enclosed with it was a pass book numbered, and gotten up closely to imitate the regular pass books issued by the bank. The prospect's name was placed on the cover and also on the inside, as if the account were already open for him. The last paragraph of the letter was devoted to an explanation of the simple means by which the recipient was to return this pass book with his first deposit to the receiving teller and thus open his account, without further red tape of any kind. When these imitation pass books were turned in, of course, a regular pass book was made, bearing the proper number and the date entry and the new pass book returned to the depositor.

The Third Idea.

Another savings bank removed the idea that opening an account was a formidable affair, by sending out a metal check that bore its name and advertisement. This was enclosed with a letter explaining that the check would be accepted by the bank as a first deposit of fifty cents.

Both banks found that these simple little plans for attracting backward depositors worked to excellent advantage and that the new business obtained in this way more than justified the expense.

The Fourth Idea.

An eastern savings bank increased its deposits by means of a series of monthly postal cards that "played up" the one special advantage that the bank offered—four per cent interest compounded semi-annually. The cards were printed in colors and the messages were short but brimming over with personal interest. Each postal bore an educational talk, lauding the savings account as a means to prosperity; a fortification against periods of business inertia, sickness and death.

The sentences were short and full of ginger and salesmanship. One of the cards opened with this sentence: "Tiny streams, when dammed, have power to turn great wheels. Just so the little sums of money you spend on trifles would, if held in check by a savings account, give you the power to seize some big opportunity."

The one strong argument in favor of opening an account with this bank was exploited strong in the closing sentence of each message. "You receive 4 per cent interest compounded semi-annually on your savings. Make a deposit today."

The Fifth Idea.

All the cards were signed with a facsimile of the president's signature, which aided materially in giving them a personal touch and driving the message home.

One bank has materially increased the number of its depositors by appealing to "prospects" through the stockholders. A letter was sent to all the bondholders asking them to send in names of friends who might be considered prospective depositors. The stockholders realized that the larger the volume of business done by the bank, the greater would be the dividends on their stock. So they took special pains to send in a good list of names.

By this means an excellent list was secured, which the bank circularized. The letters enumerated the many advantages that the bank offered and the chance

THE LIBERTY NATIONAL BANK

OF NEW YORK

DIRECTORS

UNION N. BETHELL, Vice-President Am. Tel. & Telegraph Co.
 NEWCOMB CARLTON, Vice-President Western Union Telegraph Co.
 GEORGE B. CASE, White & Case.
 EDMUND C. CONVERSE, President Bankers Trust Co.
 OTIS H. CUTLER, Pres. American Brake Shoe & Foundry Co.
 HENRY P. DAVISON, J. P. Morgan & Co.
 ZOBETH S. FREEMAN, Vice-President.
 SAMUEL L. FULLER, Kissel, Kinnicutt & Co.
 THOMAS A. GILLESPIE, President, T. A. Gillespie Co.
 FRANCIS L. HINE, President First National Bank.
 EDWARD E. LOOMIS, Vice-President, D. L. & W. R. R. Co.
 ARTHUR F. LUKE, Luke, Banks & Weeks.



DIRECTORS

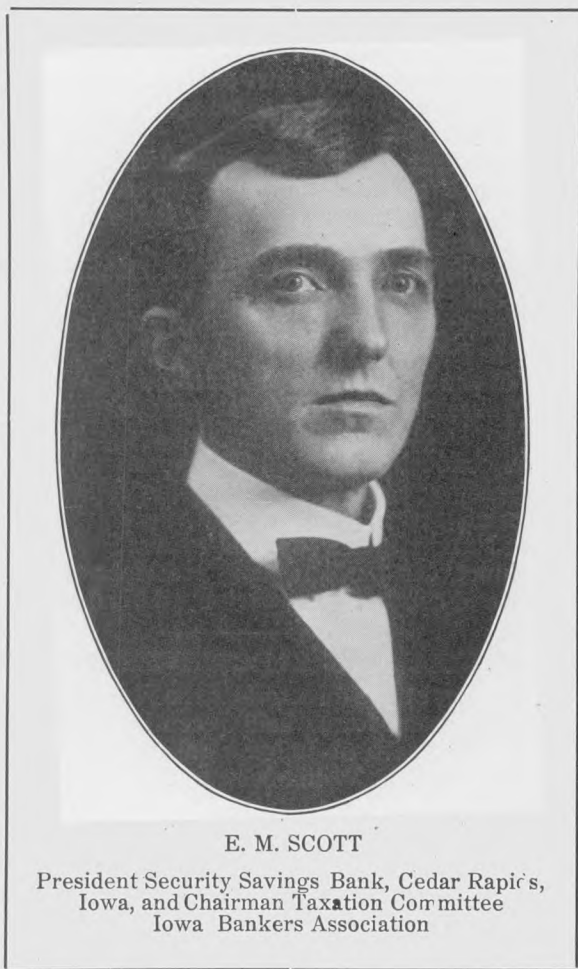
HOWARD W. MAXWELL, Vice-Pres. Atlas Portland Cement Co.
 AMBROSE MONELL, President International Nickel Co.
 DANIEL E. POMEROY, Vice-President Bankers Trust Co.
 SEWARD PROSSER, President.
 DANIEL G. REID, Chairman Board Directors, Rock Isl'd System
 CHARLES W. RIECKS, Vice-President & Cashier.
 CHARLES H. SABIN, Vice-President Guaranty Trust Co.
 FREDERICK B. SCHENCK, Chairman of the Board.
 CHARLES H. STOUT, New York.
 HENRY C. TINKER, New York.
 CHARLES H. WARREN, Treasurer Mutual Life Insurance Co.
 ALBERT H. WIGGIN, President Chase National Bank.

CAPITAL \$1,000,000

SURPLUS \$2,000,000

PROFITS \$790,168.51

a savings account gave to the depositor for making profitable investments when the opportunity offered.



E. M. SCOTT

President Security Savings Bank, Cedar Rapids, Iowa, and Chairman Taxation Committee Iowa Bankers Association

The fact that Mr. So-and-So had submitted his name was made prominent in the letter—a personal touch that contributed much to its personal interest.

In many cases the stockholders themselves wrote to the friends and acquaintances whose names they had submitted, assuring them of the reliability of the bank. This made the bank's appeal strike home.

The Sixth Idea.

Another bank in a maritime town has found it to be to its benefit to make a large appropriation for cir-

cularizing seafaring men. Sailors, when they start on a voyage, are usually desirous of some safe repository for whatever money they may have, as it is a poor plan to take it with them. This bank advises in its letters, the use of its safe deposit vaults, for which it makes but a very moderate yearly charge, for keeping the sailor's money or valuables. It also exploits the advantages to the seafaring man of starting a savings account, thus making his money draw interest for him while he is on a voyage.

PERRY, IOWA, TO HAVE NEW BANK.

A new savings bank for Perry has been organized by local capitalists and will be launched for business sometime after the first of the year. John C. Bryan, of Perry, is to be the president of the new institution and Frank Woods, of Woodward, will be the cashier.

The plan of the stockholders is to build a bank building of their own as soon as possible.

The capital stock of the new savings bank will be \$25,000. The officers named, together with Will Graham, L. D. Blue and Harry Taylor, of Woodward, are mentioned as the heaviest stockholders.

J. H. MILLARD SAYS BUSINESS CONDITIONS ARE EXCELLENT.

J. H. Millard, president of the Omaha National Bank, has recently returned from a trip to the east and in an interview in the Omaha Bee said:

"General business at this time seems to be excellent throughout the country and this is especially so in the manufacturing centers. Money is in great demand, but for legitimate purposes only, there being practically no speculation in any kind of stocks. The stock market in New York has had a hard time for the last year, and especially so during the last six months.

"Practically all manufacturing concerns are running at full capacity, and will continue to do so for the next six months, it is thought. However, I noticed much anxiety in the minds of business men whom I met, both in Boston and New York, in regard to the business outlook, such feeling being based largely upon proposed reductions in tariff duties. I doubt whether such reductions will be as drastic as many seem to think, judging from my talks with a number of democratic leaders in Washington. They are of

Fort Dearborn National Bank---Chicago, Ill.



Capital - \$2,000,000

Surplus - 700,000

Deposits - 31,000,000

Comparative Showing of Deposits	
February 14, 1908.....	\$ 9,887,954.84
February 5, 1909.....	11,617,691.24
March 29, 1910.....	15,041,357.21
March 7, 1911.....	21,574,956.79
June 7, 1911.....	23,137,746.88
September 1, 1911.....	24,500,075.82
December 5, 1911.....	25,445,199.89
February 20, 1912.....	26,207,446.32
April 18, 1912.....	27,287,752.30
September 4, 1912.....	31,041,482.12

WM. A. TILDEN, President

NELSON N. LAMPERT, Vice-President

J. FLETCHER FARRELL, Vice-President

HENRY R. KENT, Cashier

GEO. H. WILSON, Asst. Cashier

CHAS. FERNALD, Asst. Cashier

THOMAS E. NEWCOMER, Asst. Cashier

WM. W. LeGROS, Asst. Cashier

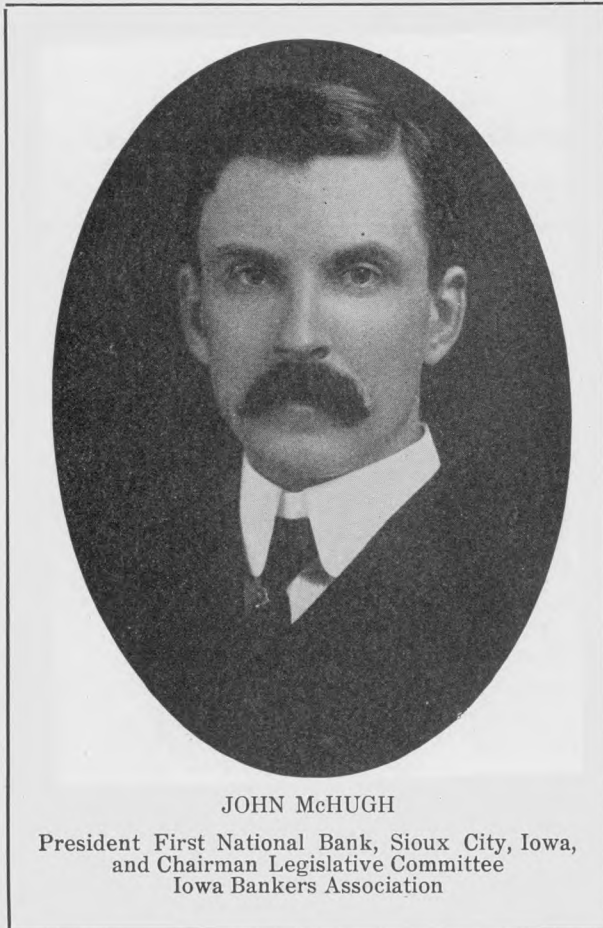
HARRY LAWTON, Mgr. Foreign Dept

United States Depository

We particularly desire the accounts of Country Banks. Our officer in charge is personally acquainted with conditions in your section. We know your wants and wish to serve you

opinion that their party will not go to an extreme in this respect.

"There is not the slightest indication of panic anywhere, notwithstanding there has been a decrease in deposits in the banks of all the cities, the money having gone out for legitimate business purposes. Money rates are still high, and will continue so for four to



JOHN McHUGH

President First National Bank, Sioux City, Iowa,
and Chairman Legislative Committee
Iowa Bankers Association

six weeks, 6 to 12 per cent being the rate in Boston and New York.

"My impression is that we are going to have an income tax, and it is possible that the old stamp tax may be restored, the idea being that from these sources enough revenue will be raised to make up for the losses following tariff reduction."

WELL-KNOWN BANKER DEAD.

John W. Dobbin, president of the First National Bank, and the First Savings Bank, of State Center, Iowa, died recently from pneumonia, after a short illness which lasted only a few days.

Mr. Dobbin was eighty years old, was born in Washington Co., New York, and came to Iowa at an early day.

For forty-three years he has been continuously connected with the bank's business, a record which is probably not equalled by any other founder of a bank in Iowa, and possibly not elsewhere.

The Enterprise said: "In 1869, Mr. Dobbin founded the first bank in this place, which he conducted as 'J. W. Dobbin, Banker,' until January 1, 1874, when he took O. J. Whitson with him in the business and the title of the institution then became 'J. W. Dobbin & Co., Bankers.' Some years later the firm name was changed to 'Dobbin & Whitson,' under which title the bank was conducted until its incorporation as a state bank January 1, 1902, this form being followed until December 26, 1907, when the bank was converted into The First National Bank, with The First Savings Bank as an adjunct, Mr. Dobbin being president of both institutions and continuing as such until his death."

F. E. WILLIAMSON ELECTED PRESIDENT.

At a meeting of the directors of the Hopkinton State Bank, Hopkinton, Iowa, held recently, the vacancy caused by the death of Judge Doolittle was filled by the election of F. E. Williamson to the office of president.

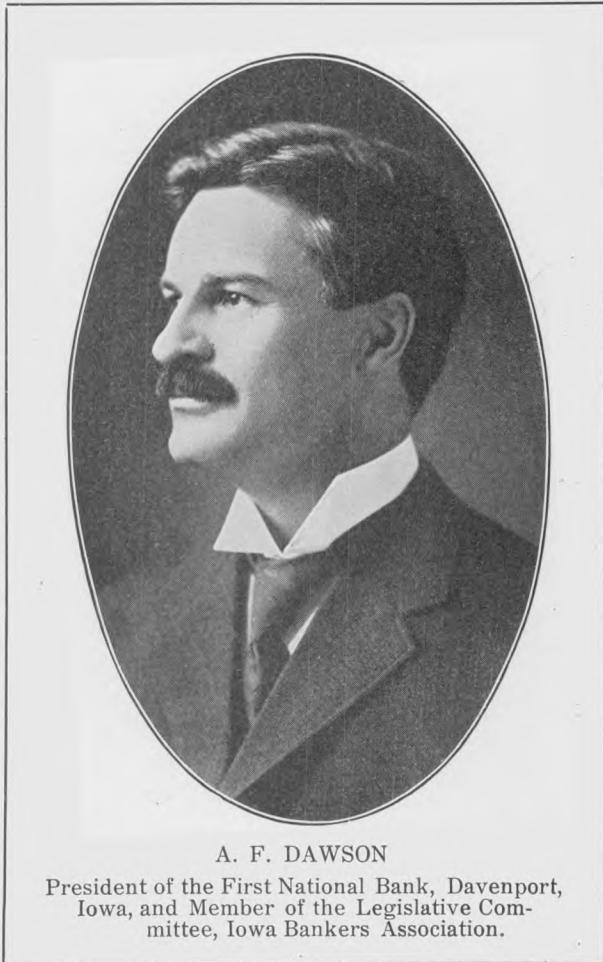
The Hopkinton Leader said: "Mr. Williamson has been connected with the institution for many years as vice-president and acting president of the bank, and his elevation to the higher office has been earned by years of energy and activities. There will be no interruption of the safe and conservative policy that has always characterized the business and which has brought to the institution a steadily increasing patronage and prestige. At the same meeting of the board Mrs. Mary R. Doolittle was elected vice-president, and Mr. John C. Doolittle was elected as a director to take the place of his father, the late Judge Doolittle."

One of the finest bank buildings in northwestern Iowa has just been completed at Duncombe, Iowa, for the Duncombe Savings Bank.

COMMITTEES AND COUNCIL MEET IN DES MOINES.

Plans for the activities of the Iowa Bankers Association for the coming year were outlined at a meeting of the council of administration and several standing committees of the organization which met in Des Moines recently, at the offices of Sec. P. W. Hall.

In addition to the meeting of the council of administration there was a meeting of the legislative, taxation, good roads and agricultural committees.



The council of administration is made up of C. J. Wohlenberg, of Holstein, E. W. Townsend, of Lake City, T. S. Hansen, of Northwood, F. A. Schuetz, of Lawler, Eugene Sullivan, of Panama, A. E. Hindorff, of Newton, B. E. Hakes, of Williamsburg, J. W. Reihman, of Grand Mound, Webb Hultz, of Chariton, S. F. McConnell, of Bloomfield, H. S. Young, of Winfield, E. J. Curtin, of Decorah, Charles Shade, president, of Rock Rapids, F. B. Yetter, vice-president, of Davenport, C. R. Hanna, treasurer, of Council Bluffs, and P. W. Hall, secretary, of Des Moines.

The legislative committee is made up of John McHugh, of Sioux City, J. K. Demming, of Dubuque, and A. F. Dawson, of Davenport.

The taxation committee is composed of E. H. Scott, of Cedar Rapids, J. L. Edwards, of Burlington, and C. D. Ellis, of Charles City.

The good roads committee will be represented by M. D. Gibbs, of Alton, and the agricultural education committee by C. H. McNider, of Mason City.

The Farmers and Mechanics National Bank

of Philadelphia, Pennsylvania

427 Chestnut Street

CAPITAL, - - - - -	\$ 2,000,000.00
SURPLUS AND NET PROFITS, - - - - -	1,468,000.00
DEPOSITS, - - - - -	15,397,000.00

Organized January 17, 1807

DIVIDENDS PAID, - - - - -	\$13,337,000.00
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UNITED STATES, STATE and CITY DEPOSITORY

OFFICERS

- HOWARD W. LEWIS, President
- HENRY B. BARTOW, Cashier
- EDWARD STOTESBURY LEWIS, Asst. Cashier
- G. H. MILLETT, Asst. Cashier
- JOHN SCHLAGLE, Asst. Cashier
- OSCAR E. WEISS, Assistant Cashier

Accounts of Banks and Bankers Solicited.

The Chase National Bank
Of the City of New York
UNITED STATES DEPOSITORY



CAPITAL	\$ 5,000,000.00
SURPLUS AND PROFITS EARNED	9,672,341.00
DEPOSITS	109,285,250.00

Officers
A. Barton Hepburn, CHAIRMAN

- Albert H. Wiggin, PRESIDENT
- Samuel H. Miller, VICE-PRESIDENT
- Charles C. Slade, ASS'T CASHIER
- Edward R. Tinker, Jr., VICE-PRES.
- Edwin A. Lee, ASS'T CASHIER
- Henry M. Conkey, CASHIER
- William E. Purdy, ASS'T CASHIER
- Alfred C. Andrews, ASS'T CASHIER

- Directors**
- HENRY W. GANNON
 - JAMES J. HILL
 - GRANT B. SCHLEY
 - A. BARTON HEPBURN
 - JOHN I. WATERBURY
 - GEORGE F. BAKER
 - ALBERT H. WIGGIN
 - GEORGE F. BAKER, JR.
 - FRANCIS L. HINE

Investment Bankers and Their Work

By George B. Caldwell, Vice-President Continental and Commercial Trust and Savings Bank; Chicago

The Investment Bankers held their first annual meeting in New York recently, and Mr. Caldwell, who is president of the association, delivered the following address, in which he paid especial attention to "Get-Rich-Quick" schemes, and how the bankers were endeavoring to remedy this evil.

I believe now, as I said to you on August 8th, "That through an association of this kind we can expect to receive and extend to one another some support and deal with investment banking and business problems from a scientific standpoint." Let us, therefore, endeavor to set forth in this meeting and in those that may follow, salient and pertinent facts bearing upon the development of municipalities, the railroads and public utilities of our country, the governmental safeguards surrounding invested capital, and other matters of interest for the public good.

To date our membership committee have not recognized applications for membership from those who are wholly dealers in commercial paper, brokers, or those engaged exclusively in the handling of mortgages, even though they possess the requisite capital and other qualifications required by our temporary constitution. In the "Call of July 18, 1912," the invitation was extended to "bond houses and banks with bond departments." On September 20, 1912, the membership committee presented to your board of governors some applications which raised the question as to the qualifications of the term "investment banker" for admission to this association, and pending the adoption of a permanent constitution and by-laws which are to be presented at this meeting, they decided the following definition should govern:

"Any national or state bank trust company, private bank, banking firm or corporation in good standing, having a paid-in capital of \$50,000 or more, and which makes a practice of buying bonds or investment stocks and publicly offers the same as dealers therein shall be eligible to membership in this association."

It is now quite apparent that if the membership shall continue to be restricted to actual dealers in bonds, the growth of the association, as well as the funds for carrying on its work will be correspondingly restricted. If by a conservative extending of its membership it can acquire the added strength of the various types of all high-grade investment bankers, there is no good reason that I can see why the same should not

be done, especially if any organization of investment brokers is to become national in character. In this connection, it should be borne in mind that only a small percentage of our membership is now connected with organized banks, so that this association brings together for the first time a new class of bankers engaged in creating, buying and selling a specialized form of credit. As our responsibilities are yet very large, and bound to increase, and as we can already see more to do than can be wisely undertaken, considering our age and means at hand, it might be well to move slowly on this question of a broadening of our membership—a matter we can decide at some future meeting, if it seems desirable, with perhaps one exception, and that is that we should include Canadian investment bankers as eligible to membership in any association truly American.

I know that the ethics of trading among bond and stock houses are highly developed—more so than among any other class of merchants. There is, however, a chance for improvement in this respect and it seems to me that as an association we should try to encourage this. I want to see the day when confidence between our members will not be abused, but increased, and selling agreements more generally respected.

A recent writer on the "Modern Business Conscience" has said: "But whatever be the burden which modern so-

ciety lays on the peddler, there are multiplying signs that the banker has ceased to be reputable, who, satisfied with the creed, 'Caveat Emptor' (Let the buyer beware), washes his hands of his customer after he has unloaded his wares. The modern demands, of society are the transformation of the dealer in financial securities from the mere maker of a market for something he wishes to part with into a trustee for the protection of the purchaser."

If the dealer of the East want the assistance of the West, and likewise the money of the West, or vice versa, or in other words, if our domestic market is to be done by co-operation of those houses East and



GEORGE B. CALDWELL

Vice-President Continental and Commercial Trust and Savings Bank, Chicago

West, North and South, that bring out and make the first distribution of any large issues. Houses should unite to sustain the market as well as to make offerings. The public are now willing to become buyers of our bonds because they have confidence in the security and in the representations that are made to them. As year by year millions of new bonds are sold, the offering houses should at least see to it that the market is sustained at a price governed only by the price of money and a fair profit to the dealer. The practice of distributing houses, after having offered bonds, declining to trade in them at any reasonable price destroys confidence and drives money that should continually be at our command into other channels. We meet this condition in part by listing upon some exchange a few issues, but a bond offered on the exchange without a buyer or a friend always makes a bad showing—even worse than an unlisted bond, because of the greater publicity given it. If the business of buying and selling bonds is profitable and worth while, why should we not deal in them as frequently as they come upon the market? And why should the investor buy of us a second time if he finds we will not trade in what we have sold him? As one of the problems of this association is how to inspire public confidence and a broader market, I hope we may educate the public to know that fair trading, as well as the greatest protection from sharp practice which they can have, will come through their dealing with members of this association.

There is another phase of bond trading that is worthy of our consideration at the present time. In

the past the investment banker has stood practically alone, that is, as an individual, in so far as any protection was concerned. The press has been his real safeguard, consistently parading the virtues and condemning the illegitimate enterprises before the public. If we are to be helpful in guarding the rights of the honest investment banker we must extend a helping hand in this direction. There are today financial magazines of great accuracy and some newspapers publishing financial news only, but these magazines and newspapers are not the ones of popular circulation. It is the first work of our committee on publicity to co-operate with our best publications, for with increasing wealth the bond business will grow and be accompanied by the increased number of parasites, who seek to turn the small investor into the path of wrong, or speculative investments, thus stifling legitimate enterprise. Such a case is in point here in New York in the promotion of a certain realty company and more recently in Rochester and Chicago with a certain redemption company. The first company, it is said, has sold 1,000,000 of its bonds, or near bonds to some 1,200 investors, and all the receivers have been able to find is about \$75,000 worth of property. The manner in which this company ballooned its assets is a liberal education to those who would know how a realty concern, pretending to sell investment securities gambles in undeveloped suburban real estate. The second company worked a fraud by agreeing to make a market for stocks and bond issues guaranteed by them for which they charged a fee in advance and found an excuse for doing nothing. Such companies

1868



1913

To all who have helped make the closing year the most successful in the history of our institution, we express our sincere thanks and appreciation.

To those who may continue to favor us with their business and to those who anticipate establishing relations with us during the coming year we offer our excellent facilities and our personal attention to all matters entrusted to our care.

**The Live Stock Exchange National Bank
of Chicago**



BLACK HAWK

CAPITAL AND SURPLUS
\$250,000.00

NATIONAL BANK


F. F. McELHINNEY, Pres.
DR. F. W. POWERS, Vice-Pres
HAS. W. KNOOP, Cashier

"The Bank of Stability and Progress"

Waterloo, Iowa

3 PER CENT ON BALANCES for reserve of banks is paid by this bank, which it is enabled to safely pay by reason of its location in a thriving industrial center

Our organization and equipment embraces the latest and best methods of transacting all branches of the banking business. Correspondence or a personal interview with bankers solicited.



should be brought under the supervision of the banking department of each state in which they are organized.

This leads me to suggest that one of the opportuni-



D. J. VAN LIEW

Cashier, Capital City State Bank, who was recently elected President of Des Moines Clearing House Association

ties for good work by our members is to furnish the secretary's office, and through him to the proper committee, with a list of any securities that are counted as bad, or that have come to grief as quickly as it is discovered. The secretary's office of this association should be regarded as a library, as well as a clearing

house for the ideas and suggestions of its members. Definite phases of our work have, it is true, been assigned to committees, but this does not lessen the obligation of each member, nor does it help us in building up a library of value, unless all defalcations and receiverships, as well as all speculative promotions are promptly reported. The secretary is having blanks prepared for such reports and these will be sent to each member, and I commend them to your use.

Every progressive move in history to purify a condition has entertained first, a breaking down of the bad features that have existed, and second, a building up or a substitution of the good for the bad. We have been widely advertised as organized to fight "get-rich-quick" schemes. While this is a worthy object, it is, however, incidental to the field of usefulness we hope to occupy. Our bureau of investigation cannot be burdened with a corps of engineers accountants and lawyers scouring the country seeking whom they may devour, simply because their standard of integrity does not equal ours—nor have we funds at \$50 per year a member to carry on such a work. We are not expecting to publish a blacklist, nor to act in an advisory capacity on questions as to what the investor should or should not buy. No association in investment bankers would attempt so large a responsibility. The individual houses must continue to do this work. The farthest we can go is to first keep our membership of the highest character and our own skirts clean, and give such moral and active support to rooting out of the field the "get-rich-quick" schemes as our means of investigation may warrant. To accomplish this object, I recommend the use of the Pinkerton Detective Agency and co-operation with the United States government officials and the press whenever a case comes to our attention that demands it.

Again, it should not be overlooked in this connection that many factors have contributed their share to making fraudulent promotion so general and so profitable as to become almost a national disgrace. Among them are the complication and diversity of laws of each of our forty-nine commonwealths; the laxity of our prosecuting authorities; the difficulty of proving "intent to defraud" under the federal bureau of registration, or responsibility of state officials after a charter is issued, providing some supervision over

security issues; and, the acceptance by many newspapers and some magazines of fraudulent and misleading advertisements. There is no doubt but that an awakening of the public conscience is bearing fruit, for already nine states have placed a "prospectus" law on their statute books, making false representations that effect stock or bond sales a misdemeanor, and two other states have a "Blue Sky Law," compelling corporations to register and submit a financial statement before they can sell their securities. These are strong indications of aroused public sentiment, which this association will analyze and aid, and in that way do for a time its most effective work.

More concisely stated, the work which I think will keep us busy the first year and lay a good foundation for the years to come may be outlined as follows:

First. Careful attention to the ethics of bond trading by our members.

Second. Pay careful attention to proposed legislation aid to the passage of various measures that will standardize the issuance of municipal bonds and the work of public utility commissions.

Third. Make our associations a working association and not purely a fraternal organization.

Fourth. Furnish the secretary's office with such information as recent court decisions and those of the interstate commerce and public service commissions; also information regarding defaulted issues and those in which money has been lost and the houses that put them out and deal in them.

Fifth. Co-operate with the public press and state and federal officials for the elimination of all unreliable promotions by irresponsible promoters.

If I read the sentiment of "the market" and the times, it is that there is an ever-increasing demand for broader information on all matters of finance. Investors are becoming less haphazard, more vigorous and self-reliant in the selection of their investments. Knowledge spells conservatism—conservatism in investment affairs is a national asset, for the wealth of the nation is increased by every wise investment and impaired by every foolish one.

Now that the sentiment which the press has created, likewise many of our members acting alone, is about to be crystallized and solidified into a permanent organization, of which we are the organized exponent, I shall hope by our united efforts to in time enhance greatly the value of all good American securities, both at home and abroad. This will, in my judgment, not only draw members of this association closer together—those within the fold would be in greater sympathy because each year they could see the association exerting a powerful influence for their benefit, while those without the fold would have before them, an inspiration to do a legitimate business and become members or suffer the dangers of exposure.

In this way, bond dealing, which has become a specialized form of banking and a profession, will compare well ethically with those professions which demand a diploma from the aspirant for admission into the charmed circle of practitioners.

John Lee, former president of the Coon Rapids National Bank, Coon Rapids, Iowa, died recently at Fairmont, Minn.

Continental and Commercial National Bank

of CHICAGO

Capital, Surplus and Profits \$30,000,000

Northeast Corner Clark and Adams Streets

OFFICERS

George M. Reynolds, President	Harvey C. Vernon, Ass't Cashier
Ralph Van Vechten, Vice-Pres.	Geo. B. Smith, Ass't Cashier
Alex. Robertson, Vice-President	Wilber Hattery, Ass't Cashier
Herman Waldeck, Vice-President	H. Erskine Smith, Ass't Cashier
John C. Craft, Vice-President	John R. Washburn, Ass't Cashier
James R. Chapman, Vice-President	Wilson W. Lampert, Ass't Cashier
Wm. T. Bruckner, Vice-President	Dan Norman, Ass't Cashier
Wm. G. Schroeder, Vice-President	Frank L. Shepard, Auditor
Nathaniel R. Losch, Cashier	
Edward S. Lacey, Chairman of Advisory Committee	

*Accounts of Banks, Bankers, Manufacturers, Merchants and
Individuals Invited.*

Continental and Commercial Trust and Savings Bank

Capital \$3,000,000

Surplus \$1,000,000

Trust, Savings and Bond Departments

OFFICERS

George M. Reynolds, President	Charles C. Willson, Cashier
John J. Abbott, Vice-President	Frank H. Jones, Secretary
George B. Caldwell, Vice-President	William P. Kopf, Ass't Secretary

The Capital Stock of this Bank and the Capital Stock of the Hibernian Banking Association (\$1,500,000) are Owned by the Stockholders of the Continental and Commercial National Bank of Chicago.

The Oldest National Bank in Nebraska

Capital - - \$500,000.00
EARNED Surplus, \$1,000,000.00

For nearly fifty-five years this bank has been steadily increasing its facilities for the careful and efficient handling of the business entrusted to it. Its present surplus account is but one evidence of this.

First National Bank of Omaha

Central State Bank--A Modern Institution

The motto of Des Moines is "Des Moines Does Things" and it can be truly said that this applies to the banking institutions of the city which have made rapid strides—not only in deposits but also in new buildings. The Central State Bank has been "doing things" by erecting a most modern and up-to-date banking structure, which is just another indication of the increased growth, of Iowa's largest city, in the banking world.

The erecting of a new bank building in a community indicates more than the success of that one



Elegant new home of Central State Bank, Des Moines

institution, it shows the increased commercial and industrial activity of the whole city.

One of the finest bank structures erected in Des Moines is the new home of the Central State Bank located on Fifth street between Walnut and Locust.

This section has been termed the "Wall Street" district because of its many banks.

Perhaps the most remarkable feature about the structure is that it is located on the same ground where the house stood in which Simon Casady, the bank's president, was born. Such a coincidence has probably never happened before in the United States.

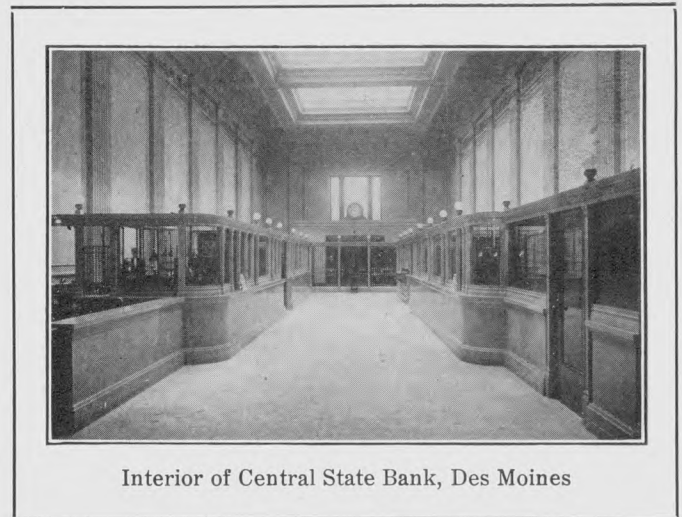
The building itself is a most perfect example of Greek architecture, designed in strict accordance with the lines and proportions of the classics, being a marvel of simplicity and built of the finest of extra hard Milford (N. H.), granite, thus denoting strength and durability.

An open rectangular space, about fifteen feet in width and eighty feet in depth, runs from the entrance to the safety deposit vault at the rear, from which it

is shut off by marble and cast bronze grill work, with doors at each side. At the side are the check desks of Botticini marble, with heavy polished glass shelves, handsomely fitted with bronze check holders, calendar cases and ink wells, of simple and excellent design.

The directors' room is immediately at the left of the entrance and is very handsomely furnished in rich dark mahogany with paneled wainscotings of this beautiful wood and with a caen stone mantel of exquisite design and color treatment. An eastern rug in Pompeian red partly covers the beautiful parquet floor, leaving the border of the polished wood exposed. The directors' table is of the same rich mahogany as that used in the room, and the mahogany chairs are upholstered in leather.

Opening at the rear of the directors' room and again at the front of the rectangle is the handsome general offices of the president, the vice-president and the cash-



Interior of Central State Bank, Des Moines

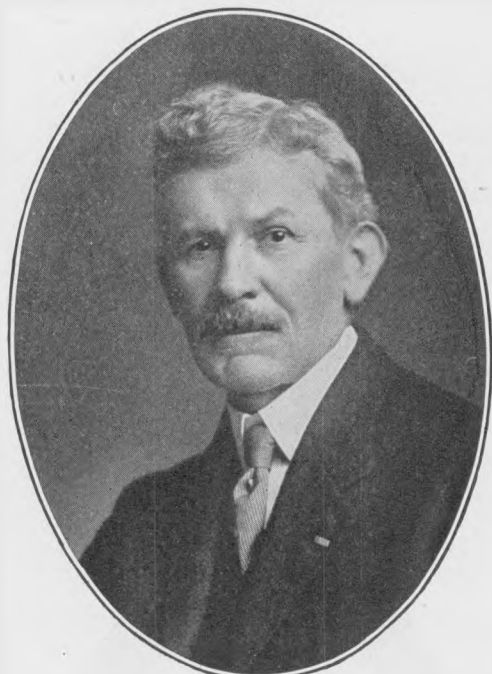
ier, and is furnished with marble wainscoting, with the space between it and the public enclosed only by a low marble railing.

The massive safe deposit vault at the far end of the room not only provides storage for the funds, securities and records of the bank, but also contains several hundred safe deposit boxes to be rented to the public. The vault is built entirely clear of the walls of the building, and is absolutely fire and burglar proof. It is of easy access to its patrons and near by are located the coupon rooms, where private papers and documents may be examined in privacy.

The vault has a massive circular chrome steel door, seven feet in diameter, which is operated under the protection of time locks and automatic devices. The door of the vault weighs over fifteen tons. The book

vault, which has separate masonry walls, is provided with fireproof outer and vestibule doors, while the interior contains numerous book shelves and filing cases.

Simon Casady, president of the Central State Bank, became associated with the institution four years ago, having previously been connected with the Des



SIMON CASADY
President Central State Bank
Des Moines

Moines Savings Bank, which he organized in 1875.

He is also treasurer of the Bankers Life Co., of Des Moines, and is interested with others in the Iowa Loan & Trust Co., is president of the Norwalk State Bank, Norwalk, Iowa, the Cumming Savings Bank, Cumming, Iowa, and the Citizens Savings Bank, of New Virginia, Iowa.

Mr. Casady is probably one of the best-known and most successful bankers in the state and his excellent judgment in handling any business entrusted to him by the bank's customers, has made himself and the Central State Bank, a host of loyal friends.

The organizer of the bank in 1895 was J. D. Whisenand, who is now vice-president. To him a great amount of credit is due because of his ceaseless efforts, which he has always put forth in behalf of the institution of which he was the founder.

Any man would have a right to be justly proud, who established such a bank and saw it increase its capital from \$50,000 to \$200,000, and its deposits from \$52,000 to almost \$3,000,000 since it commenced business.

Mr. Whisenand resided in Chariton, Iowa, two and one-half years before coming to Des Moines in 1881. He previously resided in Monroe county, Indiana, and

practiced law a few years before starting in the banking business. Aside from being actively connected with the management of the Central State Bank, he is at the present time president of the Central Trust Company, of Des Moines, president of the First National Bank, of Prairie City, Iowa, and also president of the Minburn Savings Bank, of Minburn, Iowa, all of which are very prosperous.

H. B. Hedge, who is United States Pension Agent, is also vice-president of the bank, and is more familiarly known as Colonel Hedge, because of the service he rendered the country during the civil war.

He is affiliated with a great many commercial enterprises and is a stockholder in the Kratzer Carriage Company, and many other successful corporations and is recognized as a business man and banker of sound judgment and absolute integrity.

Mr. Hedge was born in Pennsylvania, but came to Iowa at a very early date, and located with his parents on a farm near Polk City, Iowa.

The duties of cashier are very ably handled by Fred S. Risser, who became associated with the bank five years ago after leaving the First National Bank, of Prairie City, Iowa, where he had held a similar position for five years previous.



J. D. WHISENAND
Vice-President Central State Bank
Des Moines

Mr. Risser was born in Adel, Iowa, and received his first business training as bookkeeper for his father, who was the owner of a large general store in the town.

Courtesy has as much or more to do probably than anything else, with making satisfied customers for a

CENTRAL TRUST COMPANY OF ILLINOIS

CHICAGO

Capital, Surplus and Profits, \$ 5,000,000
Deposits, - - - - 35,000,000

Accounts of banks and bankers received upon favorable terms

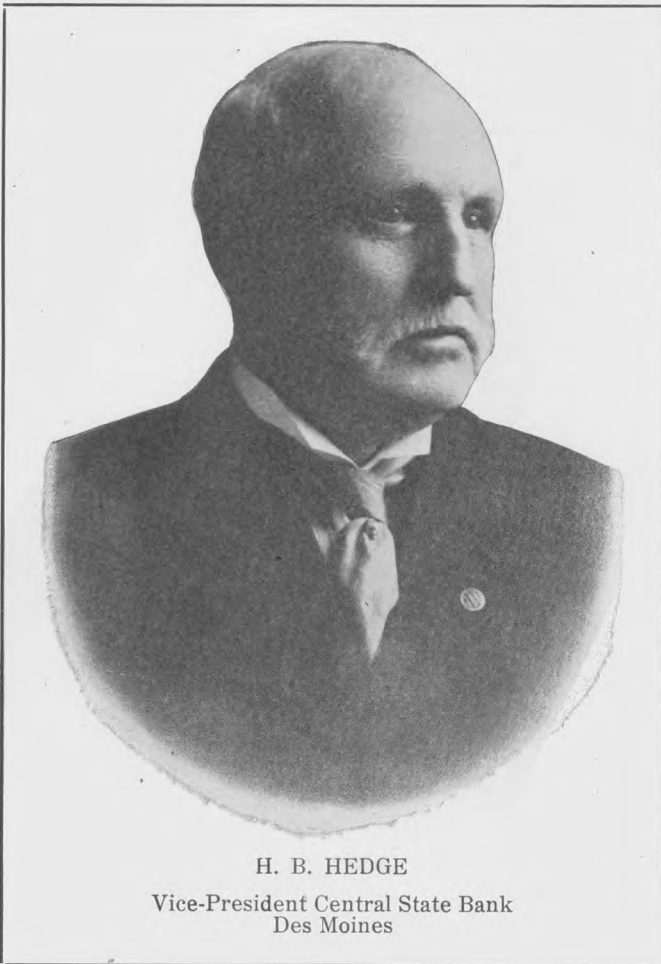
Thoroughly equipped to handle all business pertaining to banking, and invites the accounts of banks, corporations, firms and individuals.

bank, and Mr. Risser is never too busy to extend his services to any one who enters the building. He was

ing to their statement of Nov. 26, 1912, were \$2,995,619.44, not very far away from the three-million line.

That the future success of the Central State Bank will show an even greater proportionate growth than the past is assured through the increased facilities for handling new business and the excellent advantages offered its customers.

The directors of the bank include men of business

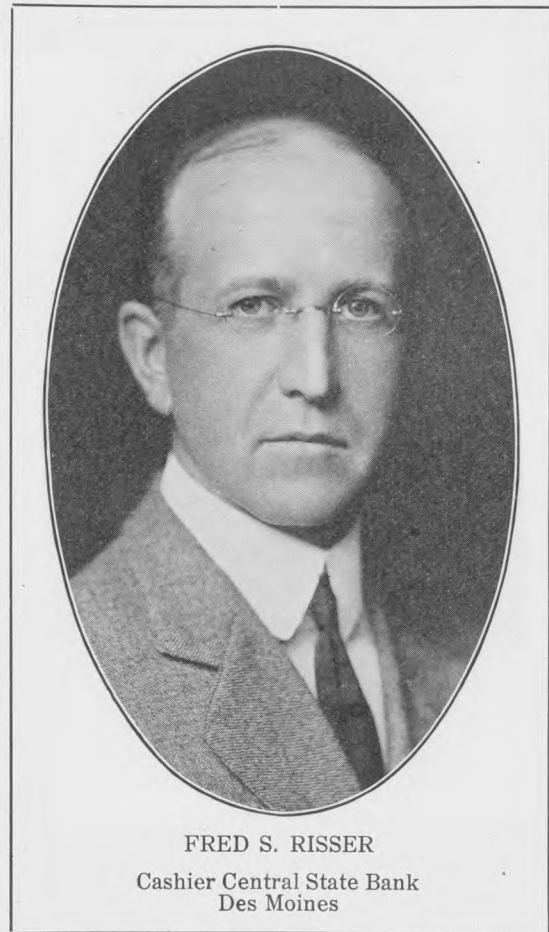


H. B. HEDGE

Vice-President Central State Bank
Des Moines

recently elected secretary of the Des Moines Bankers Club.

The substantial growth of the Central State Bank is strongly indicated by its increase in capital stock from \$50,000 when the bank was organized to \$200,000 and the steady climb as shown by its deposits. On June 29, 1895, they were \$521,119.97, in 1905, they were \$716,489.78, in 1908, were \$993,981.25 and in 1910 went over the two-million mark by \$690,889.17, and accord-



FRED S. RISSER

Cashier Central State Bank
Des Moines

standing and influence and are: Henry S. Nollen, J. G. Olmsted, R. T. Wellslager, Simon Casady, H. B. Hedge, J. W. Hill, Fred S. Risser, W. H. Langan, J. D. Whisenand and Cyrus Kirk, recently deceased.

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DEMAND ^{c/d} REGISTERS
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Recommended Taxation of Iowa Banks

By Secretary P. W. Hall, of the Iowa Bankers Association

The matter of bank taxation is of vital importance to every banker in the state, and this article by Secretary Hall, who has given the matter much thought and study, calls attention to the work recently accomplished by the Iowa State Tax Commission, and its bearing on the banking business.

On May 17, 1911, Governor Carroll appointed a special tax commission, authorized by the 34th General Assembly. The members of the commission being M. H. Cohen, Des Moines, president; Mr. C. N. Voss, Davenport, vice-president; Mr. A. C. Ripley, Garner; Mr. E. B. Stonebraker, Rockwell City, and Mr. J. H. McConlogue, Mason City. They appointed Mr. J. E. Brindley, of Ames, as secretary.

The commission has made an exhaustive study of all phases of the taxation question during a period of eighteen months and has just published a most interesting and comprehensive report. It is not my purpose to go into detail regarding this report, nor to discuss the merits of same, although anyone who reads it must appreciate the service rendered and congratulate the members of the commission. It has been suggested that a brief outline of that part of the proposed bill relating to the taxation of banks might be of interest to Iowa bankers who have not had the time nor opportunity to read the bill.

The 34th General Assembly enacted a law providing that state, savings and national bank stock, and moneyed capital in competition with banks, should be assessed at 80 per cent of the actual value thereof and that no deductions should be made for debts of the shareholders; other moneys and credits to be taxed on a uniform basis of five mills on the dollar of actual valuation, with privilege of deduction for debts.

The commission recommends the continuation of this five-mill levy law, but enlarges it to cover surplus and undivided profits of banks and the reason is best given by quoting from the commission's report:

"The accumulation of a surplus is desirable because it adds to the security of the interests doing business with such banks. With a slight exception as to national banks, no surplus is required by law to be accumulated or maintained. It is purely voluntary. It belongs to the stockholders and may be distributed at any time. Therefore, it is plain that, if moneys and

credits are to be taxed on a flat rate basis, in all fairness the surplus in banks should be taxed in the same way. We have, therefore, so provided in the bill recommended. It must be kept in mind also that if the plan recommended is adopted and all general property is listed at its full value, and taxed upon such value, to raise the same amount of revenue as now the rates of levy must be very materially reduced, and when such proper reduction is made, it will be found in actual operation that the rate on such bank surplus and also on moneys and credits will be more nearly equal to the rate on general property than is now apparent."

The commission recommends the establishment of a permanent state tax commission to take the place of the present executive council in the work of assessment and equalization and the creation of the office of county assessor, the duties of these offices are explained in detail in the report.

The most sweeping and practical recommendation is that all classes of property, except moneys and credits as above stated, be assessed at one hundred cents on the dollar of actual valuation. It would seem that this should bring about a corresponding reduction in levies, making a uniform and equitable method of taxation.

"It is apparent that the commission has taken nothing for granted, but has made an earnest effort to study the revenue laws of Iowa and of other states and at the same time ascertain the temper of the public mind regarding various proposed reforms. During all of the public hearings of the commission, including the state tax conference, it has been frankly admitted by nearly every speaker that the primary defect of the present system of taxation is the lack of efficient responsible administration. In fact, it may be stated that the improved machinery of assessment provided for in the proposed revenue bill is in harmony with the best economic thought and most successful experi-

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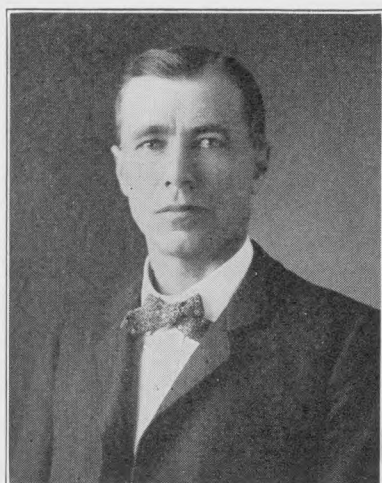
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ence and is a necessary basis of other fiscal reforms which may appear advisable from time to time as circumstances may require or experience may direct."

The following extracts from the bill proposed by the commission should be studied:

"Sec. 38. (1310) Except as otherwise provided, moneys, credits and corporation shares or stock shall be assessed and taxed upon the uniform basis throughout the state of five mills on the dollar, of actual valu-



C. J. WOHLBERG

Cashier Holstein Savings Bank, Holstein, Iowa, and member Good Roads Committee Iowa Bankers Association

ation, same to be assessed and collected where the owner resides. The millage tax herein provided for shall be in lieu of all other taxes upon such moneys and credits and corporation shares or stocks, and shall be levied by the board of supervisors, placed upon the tax list, and collected by the county treasurer, and the amount collected in the various taxing districts of the state shall be divided between the various funds upon the same pro rata basis as other taxes collected in such taxing district are proportioned.

"Sec. 39. (1311) In making up the amount of money or credits which any person is required to list, or to have listed or assessed, including actual value of

any building and loan shares, he will be entitled to deduct from the actual value thereof the gross amount of all debts in good faith owing by him, but no acknowledgment of indebtedness not founded on actual consideration, and no such acknowledgment made for the purpose of being so deducted, shall be considered a debt within the intent of this section, and so much only of any liability of such person as security for another shall be deducted as he believes he will be compelled to pay on account of the inability of the principal debtor, and if there are other sureties able to contribute, then so much only as he in whose name the list is made will be bound to contribute; but no person will be entitled to any deduction on account of any deposit or security note given in aid of the organization of a mutual insurance company for the premiums of insurance, nor on account of any unpaid subscription to any institution, society, corporation or company; and no person shall be entitled to any deduction on account of any indebtedness contracted for the purchase of United States bonds or other non-taxable property.

"Sec. 40. (34th G. A., Ch. 63.) All moneyed capital within the meaning of section five thousand two hundred and nineteen (5219) of the revised statutes of the United States used in competition with national, state and savings banks and loan and trust companies, shall be listed and assessed against the owner thereof at his place of business, and if a corporation at its principal place of business, at the same rate as state, savings and national bank and loan and trust company stock is taxed, in the same taxing district and at the actual value of the moneyed capital so invested. All persons or corporations using moneyed capital in competition with bank capital shall furnish the assessor upon demand a full and complete itemized sworn statement, showing the amount of moneyed capital so used.

"Sec. 45. (S. 1321.) Private banks or bankers, or any persons other than corporations, a part of whose business is the receiving of deposits subject to check, on certificates, receipts or otherwise, or the selling of exchange, shall prepare and furnish to the assessor a sworn statement, showing the assets, aside from real estate, and liabilities of such bank or banker on January 1st of the current year, as follows:

"1. The amount of moneys, specifying separately the amount of moneys on hand or in transit, the funds in the hands of other banks, bankers, brokers or other persons or corporations, and the amount of checks or

other cash items not included in either of the preceding items.

"2. The actual value of credits consisting of bills receivable owned by them, and other credits due or to become due.

"3. The amount of all deposits made with them by others, and also the amount of bills payable.

"4. The actual value of bonds and stocks of every kind, and shares of capital stock, or joint stock of other corporations or companies held as an investment, or in any way representing assets, and the specific kinds and description thereof exempt from taxation.

"5. All other property pertaining to said business, including real estate which shall be separately listed and valued by the usual description thereof; the aggregate actual value of moneys and credits after deducting therefrom the amount of deposits, and the aggregate actual value of bonds and stocks after deducting the portion thereof otherwise taxed in this state, and also the other property pertaining to the business shall be assessed as provided by section one hundred and three (103) of this act.

"Sec. 46. (34th G. A., Ch. 63.) The real estate owned by national banks and state and savings banks and loan and trust companies located in this state shall be assessed to the bank or loan and trust company owning the same at the place where such real estate is located, and on the same basis as other real estate is assessed. The shares of stock of national banks and state and savings banks and loan and trust companies located in this state shall be assessed to the individual stockholders at the place where the bank or loan and trust company is located in the manner herein pro-

vided. At the time the assessment is made, the officers of national banks and state and savings banks and loan and trust companies shall furnish the assessor with lists of all the stockholders and the number of shares owned by each, and the assessor shall list to each stockholder under the head of corporation stock the number of shares owned by each. In determining the amount at which the said shares of capital stock shall be assessed, the assessor shall deduct from the total capital stock the amount of the capital actually invested in real estate owned by such bank or loan and trust company, and in the shares of stock of corporations owning only the real estate (inclusive of leasehold interests, if any) on or in which the bank or trust company is located. The balance remaining shall be the taxable value of the total capital stock and the proper proportion thereof shall be assessed to the respective owners of the shares of stock, and shall be taxed at the same rate as the general property individuals is taxed.

"The surplus and undivided profits of such banks and loan and trust companies shall be assessed to the several stockholders at the place where such bank or loan and trust company is located, in proportion to the number of shares owned by each stockholder, and shall be taxed upon the uniform basis throughout the state of five (5) mills on the dollar, and the same shall be levied, collected and distributed the same as is provided for the taxation of moneys and credits of private individuals, excepting that there shall be no deduction allowed for debts.

"To aid the assessor in making the assessment, the said corporations shall furnish him a verified statement

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Capital

\$3,000,000

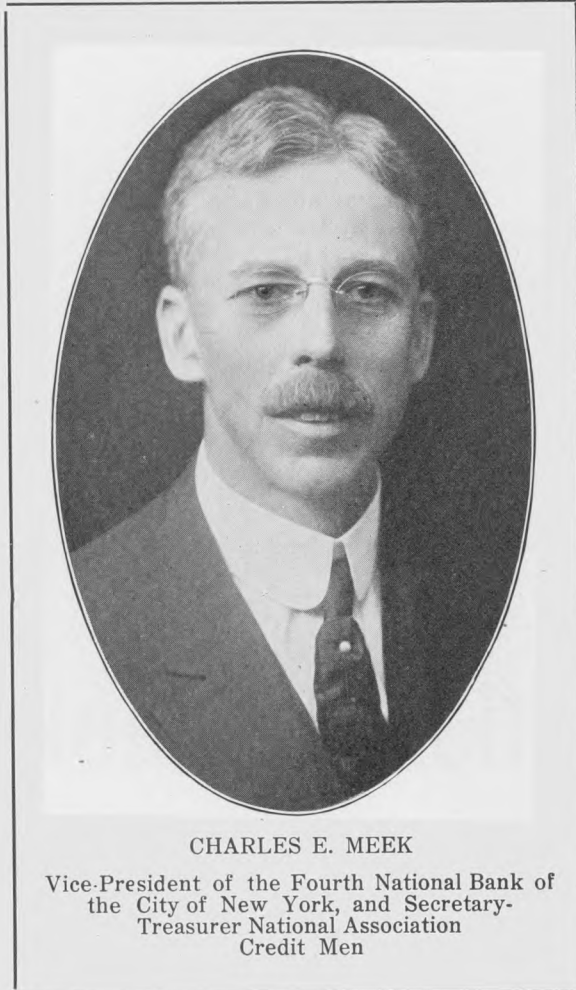
Surplus

\$2,000,000

of all the matters provided in section forty-five (45) of this act, which shall also show separately the amount of the capital stock and the surplus and undivided earnings.

"The property of such banks and loan and trust companies and the shares of stock shall not be taxed in any other manner than as herein provided.

"Sec. 103. (S. 1305). All property subject to taxation, except as otherwise provided, shall be valued at its actual value, which shall be entered opposite each item, and the assessment shall be made on such valuation. In the assessment of real estate upon which there are buildings or other structural improvements,



CHARLES E. MEEK

Vice-President of the Fourth National Bank of the City of New York, and Secretary-Treasurer National Association Credit Men

the valuation shall be stated in two items; one representing the ground and the other the improvements. Actual value of property as used in this act shall mean its value in the market in the ordinary course of trade."

Among other powers and duties of the tax commission is the following:

"(7) To summon and compel witnesses to appear and give testimony and to compel said witnesses to produce for examination, records, books, papers and documents relating to any matter which the commission shall have the authority to investigate or determine; provided, however, that no bank, officer or employe thereof, shall be compelled to testify as to the contents of any of the records of such bank, or produce the same for the purpose of examination in any matter relating to assessment or taxation."

THE NATIONAL ASSOCIATION OF CREDIT MEN IS TO MAKE A SPECIAL STUDY OF BANKING AND MONETARY PROBLEMS WITH A VIEW TO GIVING COMMERCIAL CREDITS A SAFER BASIS.

After careful consideration, the National Association of Credit Men has decided to do all in its power to bring about a speedy reform in our banking and monetary system.

The association has set its hand to this task because the existing system is inefficient and always fails in supporting commercial credit during periods of unusual strain, due in the first place to the inflexibility of banking reserves, and second to the absence of relation between the demands of commerce and our currency issues.

The association believes that if a solution is not found and put into effect, this country will again be visited by a direful period of waste such as characterized the panics of 1893 and 1907.

The association further believes that the enormous cost of the experience which the business men of the country paid during those years, should be sufficient to awaken all to the fact that a crisis such as we passed through then cannot possibly be prevented under our present banking and monetary system.

As the basis of a change in our laws, there must be co-operation between banks and business men, this co-operation to be nation wide, so that every part of the country shall have its needful and legitimate banking facilities on absolutely safe lines.

The association will make persistent efforts to interest its great business membership in this subject with a view to drawing out expressions of opinion, and bringing about intelligent, well-directed action. This is a service the National Association of Credit Men feels that it owes the business of the country which, to so large an extent, is based on banking credits.

SECRETARY BOWMAN ANNOUNCES CONVENTION DATES.

Sec. W. W. Bowman has just sent out word that the twenty-sixth annual convention of the Kansas Bankers Association will be held at Hutchinson, Kansas, Tuesday and Wednesday, May 6 and 7, 1913.

JOHN P. McMANUS VISITS CAPITAL CITY.

John P. McManus, representative of the First National Bank, of Chicago, was in Des Moines, recently, calling on his many banker friends.

Mr. McManus is widely known among the bankers of Iowa and the surrounding states. He has made many friends for himself and the First National by the courteous treatment which he has always accorded them.

FIRST NATIONAL BANK, OF SIBLEY, IOWA, INSTALLS NEW SAFE.

The First National Bank of Sibley, Iowa, have recently installed a new manganese-steel, burglar-proof safe in their vault.

The First National believes in being equipped to render their customers the best safety and service possible.

The American Institute of Banking

OFFICERS, 1912-1913.

Chairman Executive Council:

F. A. Crandall, Vice-President National City Bank, Chicago, Ill.

President:

Byron W. Moser, St. Louis Union Trust Co., St. Louis.

Vice-President:

H. V. Haynes, Riggs National Bank, Washington, D. C.

Secretary:

H. S. Smale, Continental and Commercial National Bank, Chicago, Ill.

Treasurer:

I. L. Bourgeois, Hibernia Bank & Trust Co., New Orleans.

Educational Director:

George E. Allen, 5 Nassau Street, New York City.

A department devoted to the interests of the great work being done by the educational section of the American Bankers Association.

THE INSTITUTE AND ITS RELATION TO THE COUNTRY BANKER.

By Byron W. Moser, President Of The American Institute of Banking.

Since it is barely possible that some bankers in the United States are not fully acquainted with the work that the American Institute of Banking is doing and with the work it expects to do, a few words of explanation may be in order.

The American Institute of Banking is the educational section of the American Bankers Association and, to use plain, simple English, its main object is to teach bankers banking, thus enabling them to become more efficient in their profession. In order to accomplish the desired result, a standard course of study is provided, on completion of which a certificate, or diploma, is granted. This certificate shows that the recipient has diligently applied himself to his work, and that he as a result knows enough of practical banking and of banking laws to justify receiving the above mentioned evidence. It is also evidence of his desire to be classed as one who must of necessity know more than the man who is satisfied to wait for the teacher, experience, to furnish much of the knowledge which is so easily acquired by study.

To elaborate a trifle more, the first part of the above mentioned course considers the subjects "Wealth and Banking," "Banking Accounting," "Loans and Investments," "Clearing Houses," and "Trust and Savings Institutions."

The second part of the course considers commercial law in general and banking law in particular, with special reference to negotiable instruments.

It is not putting it too strong to state that any bank officer or bank man who has completed the law part of the course will be in a position to avoid many not only possible, but probable mistakes and to answer his customers intelligently when certain now unanswerable questions are put to him. To be able to do so should be sufficient reason for any man not thoroughly familiar with banking law to take at least this part of the regular course of the American In-

stitute of Banking. The institute course is, and must of necessity be, the best obtainable.

Correspondence Work.

Many country bankers do not realize that exactly the same work done in the large cities is being done by the correspondence method for the men in the

smaller cities and country towns where chapter work is impracticable. In fact there are several reasons why better results are often obtained through correspondence work than are obtained in chapter cities. The inspiration of personal contact is of necessity lacking, but is more than compensated for by the fact that the personal relationship established between students and instructors stimulates ambition, and by the fact that all lessons must be written, thus insuring thought and thoroughness.

Another advantage of the correspondence method is that the student is allowed a reasonable length of time in which to complete each lesson, thus enabling him to suit his own convenience to a large extent.

The Utility of Correspondence Instruction.

To any student who doubts the utility of the correspondence method of instruction it is but necessary to call attention to the marvelous results attained, and to the work being done by certain schools and the extension departments of some of our leading col-

leges and universities.

The day is at hand when the man who makes good is the man who knows his business best. This is a self-evident truth, and should be sufficient incentive to any ambitious man to do all he can to increase his knowledge of his chosen profession. That the members of the banking fraternity are doing so is evidenced not only by the steady increase of members in the city chapters, but also by the large number of men who are taking institute work by correspondence.

In order that the low price of the institute course may cause no one to think that the quality of the work is also low, it might be well to quote from a letter recently received from the president of the American Bankers Association. After expressing his pleasure of



BYRON W. MOSER

President of the American Institute of Banking

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LAFAYETTE LAMB
G. E. LAMB
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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
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**PEOPLES TRUST
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CLINTON, IOWA

Capital - \$300,000.00
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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

knowing that the institute section through its correspondence chapter is extending its educational work outside of city chapter classes, Mr. Huttig closed his letter as follows:

"Possibly the low price of \$10 at which each of the two parts of the study course is supplied to members of the American Bankers Association may in the minds of some persons reflect upon the character of the work. You might therefore explain that such nominal tuition fees are made possible only by the fact that the association has deemed it wise to assist the institute financially. I trust that you will obtain at least one student in every institution throughout the country."

To enroll for institute work, but one thing is necessary. The prospective student should decide which part of the course—banking or law—is desired first, and then write to the educational director of the institute, Mr. Geo. E. Allen, 5 Nassau Street, New York City, telling him of his desire. It is not necessary that he be connected with an institution which is a member of the American Bankers Association, but men connected with institutions which are members of the American Bankers Association are entitled to the \$10 rate for each part, whereas \$15 for each part is the cost to men in non-member institutions. Institute work in either case is a bargain.

OMAHA INSTITUTE WORK.

Ezra Millard, assistant cashier of the Omaha National Bank, has been one of the principal workers in behalf of the institute work in his city, and the chapter is now in a most thriving condition.

The officers of the Omaha chapter are: President, Gwyer Yates, of the U. S. National Bank, vice-president, W. H. Dressler, of the City National Bank, secretary, W. O. Liljenstolpe, of the U. S. National Bank, treasurer, K. E. Lindquest, of the Stock Yards National Bank.

All entertainment features have been dispensed with and the chapter work is being conducted along purely educational lines.

The services of Edward Martin, attorney, of the Nebraska Bankers Association, have been secured and he delivers a lecture twice a month on the negotiable

instruments law. After each talk a spirited general discussion follows.

The institute is supported partially by dues of the members and partially by the contributions of the clearing house banks.

CHICAGO CHAPTER OF THE A. I. B. AND ITS ACTIVITIES.

By Thomas J. Nugent, of the First National Bank.
Hawaii—Some Aspects.

J. Paul Goode, Ph. D., the highly esteemed geographer of the University of Chicago, in an illustrated lecture on Hawaii delivered recently before Chicago Chapter of the American Institute of Banking, made some ironic and very significant thoughts on civilization and the blight it oftentimes brings to a people. His pictures and description of these beautiful sunny islands were enchanting. He related in a brief, interesting manner the history, manners, customs, religion, products and pleasures of the natives and dwelt at some length on the formation of the islands, their climate and the many beautiful spots of scenery and landscape. All of which was very nicely illustrated by slides of wondrous colors and superb photography.

But the obverse was quite startling and to his audience a little disturbing. According to Professor Goode, when the explorer, Cooke, discovered the islands he found approximately two hundred thousand happy, contented natives who hailed him and his followers as gods. But civilization, its vices and diseases introduced by the sailors soon gripped the country until by 1831 the native population (Kanakas) had dwindled to 108,579, and in 1900 to 37,671. A sad commentary on what we term progress; a woeful story of misery, disease and disruption. He also spoke of some of the present-day problems of the country and sounded a note of warning of the dangers accompanying the labor question and its relation to the large scale production of the sugar industry. According to the professor the Chinese Coolie was first utilized in the planting and production of the sugar cane, but he being thrifty soon was able to engage in other lines, sometimes on his own initiative. The planters then turned to the Japanese and so great has been the influx of these people that they now form the largest

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CHAS. M. ASHTON, Asst. Cash.

RICHARD L. AUSTIN, Vice-President

JOSEPH WAYNE, JR., Vice-Pres. and Cashier

CHAS. F. WIGNALE, Asst. Cash.

The Girard National Bank

PHILADELPHIA, PA.

CAPITAL, \$2,000,000.

SURPLUS and PROFITS, \$4,716,000.

DEPOSITS, \$46,275,000

ACCOUNTS OF BANKS AND BANKERS SOLICITED

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part of the population, having approximately 61,000 out of a total of 154,000 inhabitants. Agents are now scouring the labor markets of the world in an effort to import new material to offset this constantly growing Japanese population.

Lectures, such as this, together with well-organized classes in commercial and banking law and rhetoric and composition comprise Chicago Chapter's educational activity this year. In addition the debate society is conducting a public speaking class under the direction of a competent instructor and the results are really surprising.

PUBLICITY COMMITTEE, AMERICAN INSTITUTE OF BANKING.

President Byron W. Moser, of the American Institute of Banking, announces the appointment of the following men to serve on the publicity committee of the institute:

Mr. Fred W. Ellsworth, publicity manager, Guaranty Trust Company, of New York, chairman.

Mr. G. W. Cooke, publicity manager, The First National Bank, Chicago.

Mr. Joshua Evans, Jr., assistant cashier, The Riggs National Bank, Washington, D. C.

Mr. H. E. Hebrank, Union National Bank, Pittsburgh, Pa.

Mr. R. S. Hecht, trust officer, Hibernia Bank & Trust Company, New Orleans, La.

Mr. G. Peter Jones, assistant cashier, Merchants National Bank, Richmond, Va.

Mr. John G. MacLean, Security National Bank, Minneapolis, Minn.

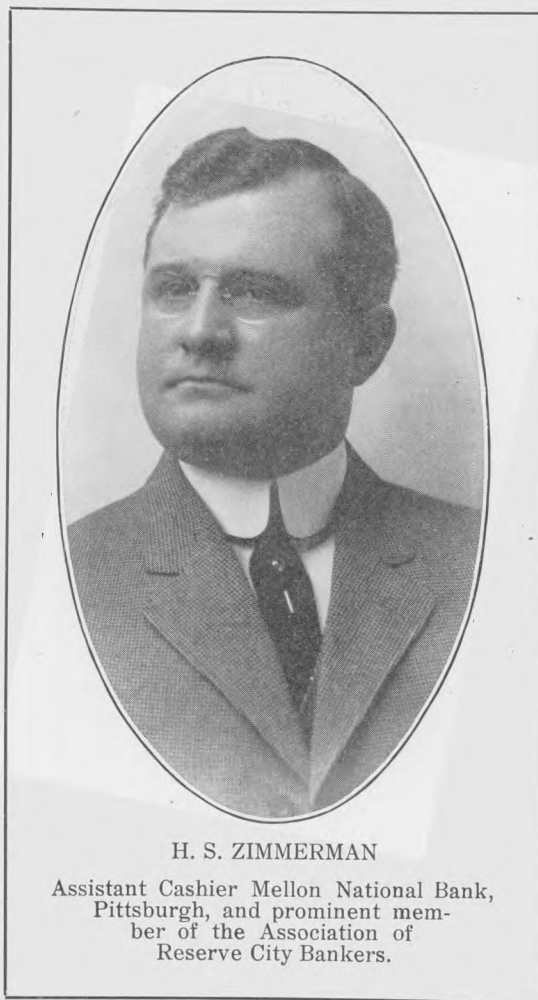
Mr. F. C. Mortimer, cashier, First National Bank, Berkeley, Cal.

Mr. Herbert E. Stone, Second National Bank, Boston, Mass.

ASSOCIATION OF RESERVE CITY BANKERS HOLDS FIRST ANNUAL MEETING.

The Association of Reserve City Bankers, called originally the "Flying Squadron," held its first annual meeting in Chicago recently and over 100 bankers attended. The object of the association is to form a closer relationship between the bankers in reserve cities and to keep in touch with the men who are traveling most of the time in the interests of their respective institutions.

At the Indiana state convention in Indianapolis, during October, the idea was first originated by G. H. Mueller, vice-president of the Fletcher American National Bank of Indianapolis, together with many other prominent bankers.



H. S. ZIMMERMAN

Assistant Cashier Mellon National Bank, Pittsburgh, and prominent member of the Association of Reserve City Bankers.

The executive committee appointed at that time on arrangements was composed of R. J. Faust, Jr., assistant cashier Irving National Bank, New York; H. S. Zimmerman, assistant cashier Mellon National Bank, Pittsburgh; George Dunscomb, assistant cashier First National Bank, Chicago; J. R. Leavell, Mechanics

"The Commercial Banks"

COMMERCIAL NATIONAL BANK AND COMMERCIAL TRUST AND SAVINGS BANK CEDAR RAPIDS

These banks represent the accumulated experience of over half a century of successful banking here in Cedar Rapids

JAMES L. BEVER, President J. L. BEVER, Jr., Vice-President HOMER PITNER, Vice-President
ED B. ZBANEK, Cashier of National Department GEO. F. MILLER, Cashier of Savings Department

American National Bank, St. Louis; F. A. Crandall, vice-president National City Bank, Chicago; J. Fletcher Farrell, vice-president Fort Dearborn National Bank, Chicago; J. F. Hagey, assistant cashier First National Bank, Chicago; Wilbur Hattery, assistant cashier Continental & Commercial National Bank, J. G. Wakefield, assistant cashier Corn Exchange National Bank, Chicago.

At the Chicago meeting organization and co-operation was generally discussed by E. E. Gates, Indianapolis; C. R. McKay, Chicago; Jerome Thralls, Kansas City; K. H. Woolwad, Denver; E. B. Clare-Avery, St. Louis; H. D. Ormsby, Louisville; F. W. Staley, Detroit, and E. A. Leiter, Cincinnati.

The following officers were chosen: President, G. H. Mueller, Indianapolis, and vice-president, C. S. Houghwoit, Denver.

The secretary and treasurer will be chosen by the board of directors, who are: Thomas Hildt, Baltimore; J. G. Wakefield, Chicago; H. D. Ormsby, Louisville; H. T. Haas, Philadelphia; T. D. Gillespie, Dallas; E. B. Clare-Avery, St. Louis, and F. W. Staley, Detroit.

F. O. Watts, of St. Louis, spoke at a banquet in the evening. F. A. Crandall, Chicago, presided.

D. H. M'KEE LEAVES GERMAN SAVINGS BANK, DAVENPORT, IOWA.

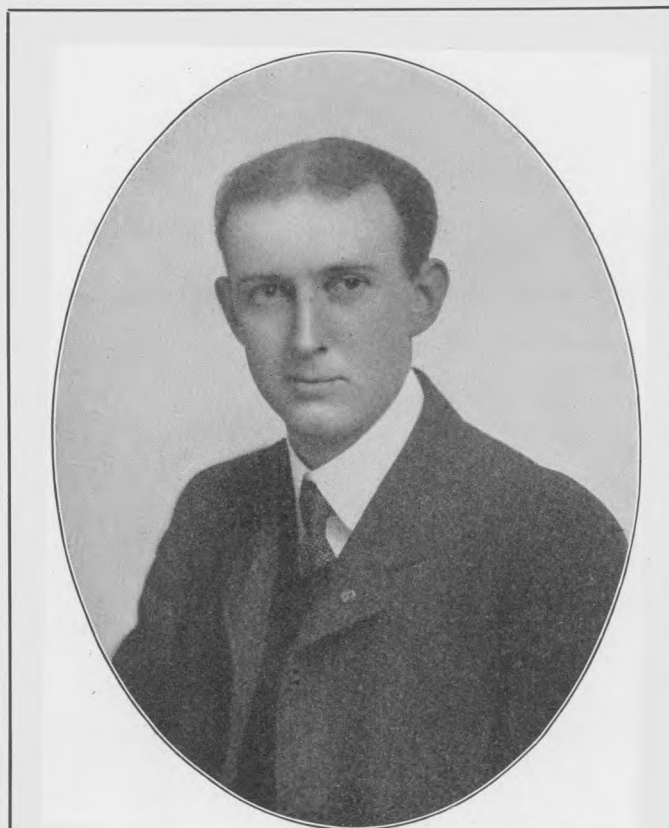
David H. McKee, for the past five years vice-president of the German Savings Bank, Davenport, Iowa, resigned his position to accept the management of the Iowa Loan & Trust Co., of Des Moines. In severing his connection with the largest bank in Iowa, Mr. McKee identifies himself with the largest loan and trust company in the state.

In a recent communication from Mr. McKee regarding his coming to Des Moines, he said: "I have long wished to be engaged more exclusively in the mortgage business, and I think the Iowa Loan & Trust Co. offers good opportunities."

In referring to the matter the Davenport Democrat said: "Mr. McKee has made an enviable record as vice-president of the German Savings Bank and will undoubtedly meet with equal success in his larger undertaking. The Iowa Loan & Trust Co. has a capital stock of \$500,000 and a surplus and undivided profits of \$750,000. It makes a specialty of dealing in bonds and mortgages and has a very large eastern clientele,

to which it sells debenture bonds. It also receives savings deposits.

"It is big financial inducements that tempt Mr. McKee to make the change. He will be associated with



D. H. McKEE

who resigned his position as Vice-President of the German Savings, Davenport, to become associated with the Iowa Loan and Trust Co., Des Moines

Simon Casady and George B. Hippee, who have known him for many years, the three men having acquired a large block of the stock of the Iowa Loan & Trust Co.

"Mr. McKee is recognized as one of the leading bankers of Iowa. He is a natural born financier and

has devoted all his years to the banking business.

"Mr. McKee was born in Washington, Iowa. In 1896 he started a bank at Mediapolis in Des Moines county. He was president of this bank, as well as two other country banks, at the time he came to Davenport five years ago to accept the vice-presidency of the local bank. He was made state bank examiner in 1892 and served in this capacity for five years, resigning in order to become affiliated with the German Savings Bank. He has served as president and vice-president of the Iowa Bankers Association and at the present time is a member of the executive council of the American Bankers Association, representing Iowa on this board.

"Mr. McKee's record for the past five years as vice-president of the German Savings Bank shows that as a financier in a large way he has few equals in the state. He has had to deal with problems which would have proven too difficult for a banker of ordinary ability to solve and by his executive ability has proven himself an invaluable aid in Davenport financial affairs.

"While Mr. McKee's host of friends will rejoice in learning of his splendid advancement in the financial world, they will naturally regret the fact that his new field of endeavor will necessitate his removal from Davenport. He will not take his family with him until spring.

"As yet no plans have been made at the German Savings Bank for a successor to Mr. McKee."

In commenting on Mr. McKee's resignation, President Charles N. Voss, of the German Savings Bank, said:

"As vice-president of the German Savings Bank for the past five years, Mr. McKee has exerted every effort to conscientiously care for and increase the business of the institution. He has been an energetic worker and a faithful and competent executive. I



Beautiful new home of the Northwest Davenport Savings Bank, Davenport, Iowa

wish to express the most sincere regret at his departure and to congratulate him on his new office. The same qualities which he has shown in our service cannot but insure his success in his new position, the opportunities of which I am convinced he is eminently qualified to take advantage of. His departure will be a distinct loss to the financial circles of Davenport."



Century Savings Bank

Des Moines, Iowa

Condensed Official Statement to the Auditor of the State at the Close of Business, November 26, 1912

RESOURCES

Bills Receivable	\$1,053,689.93
Overdrafts	6,507.46
Real Estate	4,000.00
Furniture and Fixtures	5,879.87
Cash and Exchange	185,617.68
Total	\$1,255,694.94

LIABILITIES

Capital Stock	\$100,000.00
Net Profits	13,538.23
Re-Discounts	150,000.00
Deposits	992,156.71
Total	\$1,255,694.94

L. E. STEVENS President
 B. B. VORSE, Cashier
 J. E. MORTON, Asst. Cashier

The attention of our friends is called to the statement of our condition opposite and particularly to the item of Re-Discounts, which shows our willingness to use our own credit with our correspondents to take care of the needs of our customers, and our ability to command ample funds for our requirements at any time.

The Best Proof of Satisfactory Service is Constant Growth

Deposits January 26, 1910,	\$465,246.74
Deposits, One Year Ago,	\$816,201.17
Deposits, November 26, 1912	\$992,156.71

The Northwestern Banker

PUBLISHED MONTHLY AT SUITE 501 CROCKER BUILDING BY

The Northwestern Banker Publishing Company
DES MOINES, IOWA

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

"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 PROTEST" Has ever been offered to the statement that the field covered by the Northwestern Banker is the money producing section of the American continent, rich in hogs, cattle, corn, etc., and dotted with thousands of prosperous banks, all doing a good business, 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 seventeen 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.

JANUARY 1913

The Eighteenth Year

With this issue The Northwestern Banker enters upon its eighteenth year of service, in its present territory.

This is the oldest financial journal west of the Mississippi river and numbers among its advertisers the best banks in the country.

Having occupied this middle western territory, which is one of the richest and most productive in the United States, and having endeavored at all times to render the best possible service, "THE BANKER" has continued to grow in business and favor until it now occupies a position of which it has reason to be justly proud.

We desire to take this opportunity to express our sincere appreciation to every one of our subscribers and advertisers, who have by their co-operation helped to place this magazine on its present high plane.

It has always been our endeavor to reflect through its pages the best thoughts, plans and movements which are interesting the bankers of this great rich territory, and to this end we shall continue to labor during the new year, which is opening before us.

Conditions in Iowa and the middle West are the most excellent they have been for many years. The great harvests, which were the largest in the world's history, brought added wealth to the banking institutions of this territory.

The outlook for the new year is bright and we hope

that the bankers will enjoy one of the most successful periods in their history.

We extend to all our friends our best wishes for a most prosperous and happy new year and trust that 1913 may see the fulfillment of every desire and noble ambition, which during the past year may not have been fully realized.

Good Roads

The problem of good roads has been brought very prominently before every person in Iowa, because of the recent "Good Roads" convention at Des Moines.

Many of the most prominent bankers in the state are vitally interested in this work and have taken an active part in the movement.

Iowa needs good roads and should have them.

They will cost money, and additional taxes will be necessary to pay for them—probably a one mill levy—but once established, the benefits derived from the money saved to the farmers will more than repay what the additional taxes would amount to.

In Illinois the bankers have been strongly interested in "The Good Roads" movement and the motto of the Illinois Highway Improvement Association is "Pull Illinois Out of the Mud."

Chas. Shade, president of the Iowa Bankers Association and one of the most enthusiastic workers in the state for any movement which means increased wealth for the farmers, is strongly in favor of the good roads movement and in an interview recently said:

"We are now making in Iowa one of the biggest advances in agriculture for years. The farmer is becoming independent of other conditions and other occupations. Agricultural lands have increased in the past eleven years nearly 110 per cent. It is possible that the building of permanent roads will bring a similar increase and if it does the man engaged in agriculture is bound to become immensely wealthy."

Better roads will tend to increase the price of farm land and in increasing the farmer's wealth, the rest of the community will benefit accordingly.

Iowa leads in most things, from a banking and agriculture standpoint, and should also lead in "The Good Roads Movement."

Money Trust and Clearing House Investigation

Whether or not the Pujuguet Committee at Washington appointed to investigate the so-called "Money Trust," brought any direct or indirect benefits to the country is a matter of much discussion.

It is certain that the policy of "destruction instead of construction" very seldom benefits anyone.

One phase, however, of the investigation which referred to the clearing house associations may develop some good by demonstrating what a strong organiza-

tion it is, and in referring to this in their monthly trade letter the National City Bank of Chicago said:

"Any such investigation undertaken in the right spirit would be of great advantage to the public, as well as to the banks. The clearing house system of the United States has been built up through years of painstaking effort, until today it affords the greatest protection to the whole community. There is nothing in it to conceal, for if there ever was an institution operated in the interests of the banks and their customers the clearing house certainly is. With the extension of the clearing house examiner system the facilities of the clearing house have been improved, so that those institutions today afford great protection against unsafe and unscrupulous banking. No other country in the world has such splendidly equipped clearing houses as has the United States. The fact that the banks had such a central organization to resort to during the troubled days of 1907 was of the highest importance, since the clearing house machinery was instantly set in motion for the relief of whole communities. There has been a good deal said for and against the proposition to incorporate the clearing houses, but it is to be hoped that any changes made in the system will be most carefully considered so that the usefulness of the clearing house organization will not be imperiled through hasty or ill-advised legislation. The clearing house mechanism is a very important factor in banking affairs and one for which there is a perfectly legitimate and constantly broadening demand."

Less criticism, we feel sure, would be brought against many of our great financial agencies and institutions if the public really understood the vast amount of good they are accomplishing in the money world."

Institute Department

Beginning with this issue, we have started a regular department, devoted to the interests of the American Institute of Banking. We believe the work being done by the Institute is of greater benefit to the future bankers of our country than any other branch of the American Bankers Association.

Institute work deals with vital bank questions. It teaches and trains the bank employes how to handle complex banking problems.

The work should be more thoroughly understood by every individual in the banking business, and for this reason we are more than glad to lend the best efforts of the NORTHWESTERN BANKER for its advancement.

START RIGHT.

(John A. Sleicher in Leslie's.)

Get up right in the morning. Go to bed right at night. Start with joy in your heart, hope in the future, kindness in your purpose.

PUBLIC WELFARE

There are certain utilities that are absolutely necessary for the public welfare. Individuals require food, shelter, and clothing—municipalities require light and transportation. The former are our private necessities; the latter, our public necessities.

For this reason the companies that supply public utilities receive revenue from a dependable source, little affected during periods of industrial depressions. With the natural growth in population, the market for public utilities is also a constantly increasing one.

Send for our circular giving a selected list of public utilities securities to yield at present prices an average income of 5.75%.

Ask For Circular P 135.

Guaranty Trust Company of New York

28 Nassau St.

Capital and Surplus . . . \$30,000,000
Deposits - \$189,000,000

If it is a dark day, never mind; you will lighten it up. If it is a bright day, you will add to its brightness. Give a word of cheer, a kindly greeting and a warm handshake to your friends.

If you have enemies, look up, pass them by, forget and try to forgive.

If all of us would only think how much of human happiness is made by ourselves, there would be less of human misery.

If all of us would bear in mind that happiness is from within and not from without, there would be a wellspring of joy in every heart and the sun would shine forever.

Try it!

FAVOR HEAVIER PENALTIES FOR BANK BURGLARIES.

More drastic criminal laws, especially with reference to bank burglars, will be asked of the next legislature by the Iowa Bankers Association. A bill providing for more severe punishment for convicted bank burglars was discussed before the meeting of the council of administration of the association, which met in Des Moines recently.

"In Iowa the penalties inflicted for bank burglary are very light," said Mr. Hall. "Those convicted of the crime can only be sentenced to five or ten years in prison. In Wisconsin, the maximum penalty for bank burglary is forty years imprisonment for breaking into banks with the aid of explosives and fifteen years for having burglar tools in one's possession. As a result, there is less bank burglary in that state than in Iowa, where penalties are light. Iowa bankers should have more protection in this respect."

The Mechanics and Metals National Bank

OF THE CITY OF NEW YORK



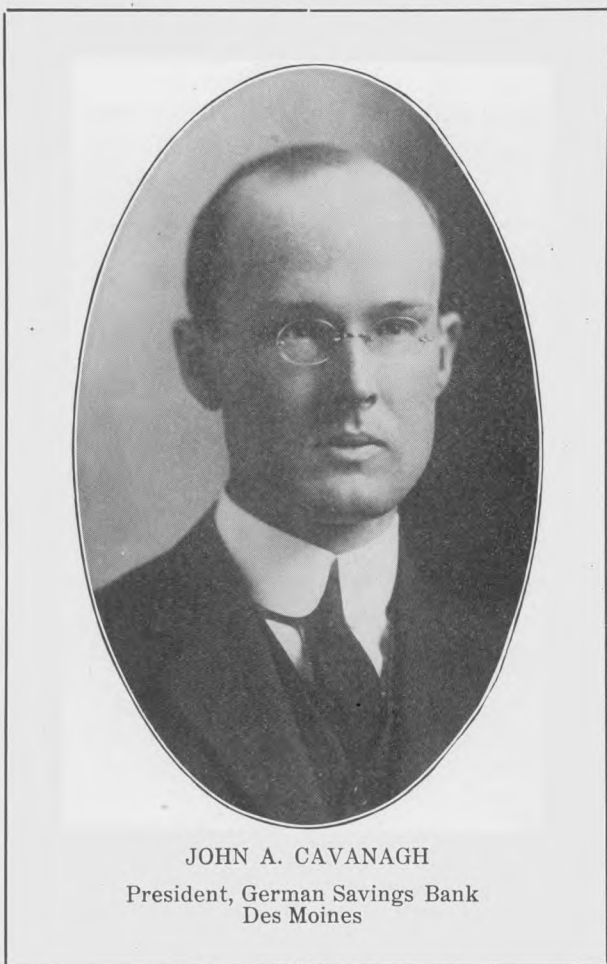
OFFICERS

GATES W. MCGARRAH, President	WALTER F. ALBERTSEN, Vice-Pres.
ALEXANDER E. ORR, Vice-Pres.	JOSEPH S. HOUSE, Cash.
NICHOLAS F. PALMER, Vice-Pres.	ROBERT U. GRAFF, Asst. Cash.
FREDERIC W. ALLEN, Vice-Pres.	JOHN ROBINSON, Asst. Cash.
FRANK O. ROE, Vice-Pres.	CHAS. E. MILLER, Asst. Cash.

Capital, Surplus and Undivided Profits - - - **\$14,000,000**

Growth of the German Savings Bank, Des Moines

Des Moines has never been known as a "boom" town although her growth has been as great perhaps,



as any other city of proportionate size. For this reason the banking institutions have grown steadily, with the increased industrial and commercial activity.

Among the banks which have made a most substantial growth in their business is the German Savings Bank, which was organized twenty years ago with

the late L. J. Wells as president. At the time of his death Chas. Weitz became president, and later James Watt, who was succeeded when he died by Jesse O. Wells, son of the former president. At the annual election held recently, John A. Cavanagh was elected president.

Mr. Cavanagh, who was born in Des Moines, is an experienced business man and banker. He was associated with the newspaper business for fifteen years; five years with the Des Moines Daily News and ten years with the leader, which afterwards consolidated with the Iowa State Register, into the Register and Leader.

At the time he left the Register and Leader, Mr. Cavanagh was business manager, having started at the bottom and worked his way to the top by his own untiring efforts.

He received his A. B. degree from Creighton University, Omaha, and later studied at the University of Innsbruck, Austria, and upon completing his work there spent much time in traveling over Europe. Germany was especially well covered and studied, as he visited practically every city in the empire.

There is not a German customer who comes into the bank, whom Mr. Cavanagh cannot talk intelligently with regarding his home town in the "fatherland."

He is also president of two other banks, besides the German Savings Bank, one is the Rippey Savings Bank, at Rippey, Iowa, and the other is the Valley Junction Savings Bank, at Valley Junction, Iowa.

Mr. Cavanagh's father was Major Cavanagh, and was one of the early settlers in Des Moines, coming to the city in 1849.

John H. Hogan, the popular cashier of the German Savings Bank began his banking career nine years ago with the Commercial Savings Bank, of Des Moines. He entered the bank as a clerk and worked his way up until he became assistant cashier and finally cashier, which position he left in November, 1909, to accept a similar position with the German Savings Bank.

Mr. Hogan was born at Dallas Center, Iowa, and after finishing his high school work there, completed his studies at Drake University, Des Moines.

He is interested in several country banks and is

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.

Resources (over) \$7,000,000.00

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

thoroughly familiar with the banking situation in the "City of Certainties."



During the past year he has been president of the Des Moines Clearing House Association, and has also been treasurer of the Des Moines School Board for three terms.

He was the first treasurer to put this office on a business basis. Under his direction school bonds were sold to advantage for the board and city.

Mr. Hogan is probably one of the most popular bankers in the capital city and believes that the "Hello Frank" and "Good Morning, Jim," has as much to do with increasing the bank's business as big vaults and time locks.

The growth of the German Savings Bank has been most excellent, the deposits having practically doubled in the last three years. Then they were \$700,000, now they are \$1,300,000.

The present location at 312 6th avenue has been outgrown by the bank and plans for a new building, to be erected some time in the near future, are being discussed by the officers.

Under the capable management of such men as Mr. Cavanagh and Mr. Hogan, it is safe to say that the growth and success of the German Savings Bank, will continue at a steadily increased ratio.

The National Bank of the REPUBLIC of Chicago

continues to offer to banks and bankers the advantage of its facilities, developed and perfected by twenty-one 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
JAMES M. HURST, Asst. Cashier	WM. B. LAVINIA, Asst. Cashier
	W. S. BISHOP, Asst. Cashier

The Seaboard National Bank

of the City of New York

Capital \$1,000,000 Surplus and Profits (earned) \$2,226,186.03

S. G. BAYNE, President

S. G. NELSON, Vice-Pres.

C. C. THOMPSON, Cashier

W. K. CLEVERLEY, Ass't Cashier

J. C. EMORY, Ass't Cashier

L. N. DE VAUSNEY, Ass't Cashier

O. M. JEFFERDS, Ass't Cashier

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

WHY EVERY FARMER SHOULD BE A STOCK-MAN.

By G. A. Ryther, Vice-President of the Live Stock Exchange National Bank, of Chicago.

There is in this country today a shortage of beef cattle.



G. A. RYTHUR

Vice-President, Live Stock Exchange National Bank, Chicago

Not only are we ceasing to export cattle, but our own food supply is being seriously curtailed. The past two years have witnessed an alarming scarcity of "feeders" and consequent high prices, and a steadily decreasing number of farmers fattening them for the market. Last season they argued that with corn at

60-70c per bushel, and "feeders" at 5-6 cents, it would be a risky proposition to take hold—and many of them stayed out to their great regret.

Those who did go in and feed to maturity made money and lots of it. This year there is more corn at a lower price, and the undoubted scarcity of both feeders and beef cattle and the growing demand by a steadily increasing population practically guarantee high prices on the finished product.

History has proven, in this as in other kinds of business, that the man who "sticks to it"—and learns it thoroughly—is the one who makes it pay, and the man who gets scared out easily usually does so at a time when the other fellow is preparing to reap his harvest.

Another mistake some cattlemen make, is in trying to beat the market. Like other speculators, they will hold out as long as the market is rising, perhaps beyond a slight slump, but invariably they ship when a decline is well under way—and help thereby to give the toboggan another shove!

Why not ship when cattle are ready for market? Is it not expensive to hold them beyond maturity? Does not the cost of extra feed offset any possible margin of rise in price? And if every cattle feeder would do that would there not be a greater regularity of receipts at all markets, a consequent steadying of prices, and a more equitable distribution of the profits in this immense and necessary industry?

Stockmen should also gradually work into raising their own feeders and should not begrudge the pasture necessary for this remunerative branch of the business. The silo would prove a mighty help in their development. In fact, silage and alfalfa are destined to solve the problem of how to make the most money raising live stock on corn belt lands.

There will in all probability be passed in the near future a bill preventing the sale of calves under six weeks of age, which will be both a humane and immensely beneficial measure—a beef will feed twenty times as many people as a veal and to their better nourishment. How many thousands of young calves are slaughtered yearly that could be easily raised to full matured fine beef cattle!

Elbert Hubbard has said, "It is a wise farmer who turns his grain into live stock before marketing." Not only is it more profitable, but it puts back into the soil that which keeps it rich and fertile. Rotation of crops will not do it alone, commercial fertilizer is not sufficient, but, as Dr. W. E. Taylor, soil specialist of

Moline, says: "The land needs a certain element of animal matter which can be had only from manure!" In European countries, the soil is examined before a tenant goes onto a farm. If during his tenancy the fertility of the soil is depleted, he is fined accordingly. If, however, he leaves the land in better shape than he found it, he is rewarded in proportion.

Must we pass laws to that effect in this country? If the present wasteful overworking of our farm lands is continued, it must come to that. Must we reach such an extremity? Why not better our methods of our own initiative, why not take pride in improving our own lands? Why not do that which will build up our farms and increase their productivity—and our profits?

The growing population must be fed—and needs meat; the soil must be improved and made to produce greater crops—and needs manure; and farmers need greater profits which careful stock raising alone will insure.

As the result of a most thoughtful study of the live stock situation, this is our opinion addressed to every corn belt farmer:

Get into the stock business—there was never a better time! Talk to your banker—he will help you to start. There are no better loans than cattle loans. Don't worry about the markets—the man who loses is the speculator. Feed your stock, ship when it is ready to market—be generous to the earth which yields you her harvest and a sure and rich reward will be yours!

Bank News From New York City.

(Special Correspondence of the Northwestern Banker)

The financial situation in New York City during the closing month of the year 1912 was not at all of a reassuring nature, although everyone on Wall Street speaks in a very optimistic way. Fundamental conditions appear sound it is true, but looking underneath the surface a spirit of uneasiness prevails whose cause is hard to determine. Bankers will not admit that they have any reasons to exert any undue caution at this time, but that they are manifesting signs of a policy of gradual retrenchment cannot be gainsaid. While the majority of financiers regard the investigations now going on at Washington of the alleged "money trust" as a mere farce, like other similar investigations in the past, the ultimate outcome is feared with considerable trepidation. In his address before the Southern Club on the evening of December 15th, President-elect Woodrow Wilson said that certain powerful interests were preparing to plunge Wall Street into a panic such as was experienced in 1907. Possibly bankers and financiers are aware that some such project is being contemplated and are making things snug in anticipation of the pending storm. Whatever it may be Wall Street is not at all satisfied with the "look" of things. There may be some truth, after all, in the old adage that "coming events cast their shadows before."

The erratic movements of call money during the past month has been the cause of considerable wonderment to the banking institutions in all parts of the city. In the last week of November call money commenced to gradually tighten without any apparent reason, although the movement on the part of many interior banks to strengthen their reserve balances in anticipation of having to make a report to the comptroller of the currency may have had something to do with it. On November 26th, however, call money on the floor of the New York Stock Exchange suddenly jumped from 6 to 12 per cent in three hours, the highest point touched in almost three years. In some quarters it was said that the advance was due to the fact that a number of banks and corporations were accumulating funds with which to care for the heavy interest and dividend disbursements which had to be made on the first of December.

Early in the month money rates, after suffering considerable reaction, again ascended to high levels, and for a time the market bore a resemblance to panic times. As high as 20 per cent was reached, but its influence was slight as it was paid by but few borrowers. Toward the middle of the month it again sagged, reaching as low as 3 per cent. A firmer tone has again been developed with rates ruling at about 5 per cent. The easing process has evidently run its course and from this time on the tendency will be, if anything, firmer, although values are not expected to reach the high point ascertained earlier in the month.

If the secretary of the treasury had placed some of the public funds on deposit with the banks earlier in the season the previous high rates for money might have been avoided. But the country has been able to do without these funds at a sacrifice and now it is too late for the government to make deposits. In about three months money will be returning from the trade centers and a comfortable condition will be once more experienced.

As a result of the action taken by the New York Clearing House, on and after March 1, 1913, there will be no collection charges on checks in the states of New York, New Jersey, Massachusetts, Rhode Island, and Connecticut. This action will result in keen competition between the banks for lost deposits in these states, and from \$100,000,000 to \$200,000,000 more will in all probability find its way to the New York banking institutions.

The Gotham National Bank has declared an initial dividend of 8 per cent per annum, payable January 2, 1913; the Mutual Bank has declared a dividend of 6 per cent for the last half of the current year, placing its stock on a 12 per cent basis; the National Bank of Cuba has declared a regular semi-annual dividend of 4 per cent; the Coal and Iron National Bank has declared a quarterly dividend of 1½ per cent and the Mount Morris Bank, of New York, has declared a regular quarterly dividend of 3 per cent.

The Guaranty Trust Company, of New York, has gone into the publishing business and its first publication is now off the press. Under the title of "Mr. Brown's Experiences," the book, bound in dark red cloth with the title in pure white, tells in a most unique fashion in the nature of a story the various functions of a modern trust company. It contains eleven chap-

Interior of Harris Trust & Savings Bank of Chicago

One of the most spacious and elegant banking rooms in the country and a center of interest to bankers visiting Chicago



The illustration above gives a good idea of the handsome interior of the Harris Trust & Savings Bank in the newest bank building in Chicago. This main banking room opens directly off of Monroe Street, the chief banking street of the city, and is a source of great interest to out-of-town bankers visiting Chicago. The bank maintains a system of personally conducted inspection trips for visitors, and where interested parties so desire, the trips include an inspection fifty feet underground to the freight tunnel system with which many Chicago skyscrapers are connected.

ters devoted to such subjects as checking accounts, household accounts, safeguarding securities, money for travelers, foreign department, collateral loans, bond department, etc. Hy R. Wohlers, President Hemphill's secretary, is the author.

Lewis L. Clarke, president of the American Exchange National Bank, has been elected a director of the First National Bank of Tenaby, N. J.

President Frank A. Vanderlip, of the National City Bank, has returned from a trip to Texas. He says that the value of this year's crop of cotton and cotton seed produced by the Lone Star State would exceed \$400,000,000.

J. P. Morgan, Jr., has returned to the city after an absence of several months.

Charles Elliot Warren, vice-president of the Lincoln National Bank, has been elected president of that institution succeeding Gen. Thomas L. James, resigned. General James has been elected chairman of the board of directors.

The Mechanics & Metals National Bank has purchased the property at 50 Wall street, and will occupy the premises sometime next May.

The Guaranty Trust Company has declared a quarterly dividend of 6 per cent and an extra dividend of 2 per cent on its capital stock, payable December 31, 1912.

The Dubuque National Bank

Dubuque, Iowa

Situated in the Key City of the Corn Belt this bank has for more than a quarter century past rendered

“Genuine Service”

to Banks and Bankers in Northeastern Iowa

“The Bank of Easy Access and Service”

“Service has the strongest public appeal of any banking feature,” declares Pres. W. B. Lutz, of the Home Savings Bank, of Des Moines, Iowa. “Our bank is not a mere depository for funds, but rather an institution to render service in financial dealings. We offer the personal service of the bank’s officers and clerks and welcome a conference of depositors with our officers about business affairs.

We have an eye to future business, too, and we have established a policy of getting to the man of modest means. We try to help them all make good, for the growth of their accounts will more than repay us.”

The Home Savings Bank is now comfortably located in its new quarters on the ground floor, at the corner of East Sixth and Locust streets. Its facilities for handling business and serving customers is just about tripled, both as to working space and lobby room; this is a valuable addition, for its business is growing rapidly and the old banking room was much too small and crowded.

The growth of this bank illustrates the importance of Des Moines as a financial center; its banking business is making rapid strides.

The Home Savings Bank has deposits of \$1,200,000. Its motto is “Banking Service.” Its officers are men

of long experience in banking—progressive and yet conservative. The president, W. B. Lutz, came to Des Moines from Albia a little over two years ago, where he was connected with the Albia State Bank for over eight years. Bert McKee, cashier of the

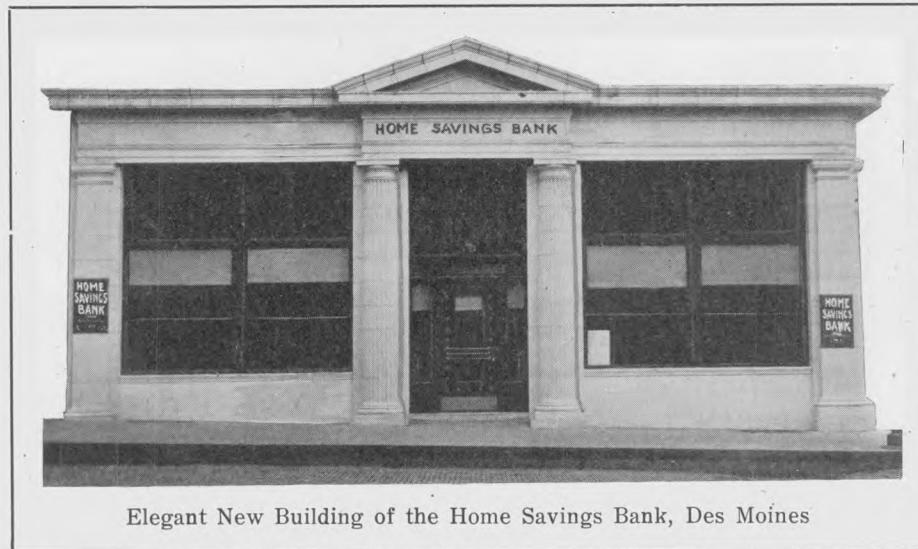
Home Savings Bank, is almost a land mark of the institution, having been connected with the same for a little over twenty years.

Improvements have been in progress for nearly two months, the bank taking in all of the first floor of the Wagner block, just doubling its floor space. The interior was completely remodeled also,

the walls and ceilings being given an artistic Tiffany finish.

New fixtures have been installed in the bank, mahogany and marble being used profusely, and the gratings are of bronzed steel. Officers of the bank declare that they have one of the handsomest bank buildings in the state, and are justly proud of the improvements made.

The exterior of the building is of white terra cotta and gives a businesslike effect. On the interior the floors are all white tile and the fixtures are of the best grade marble and mahogany wood. The whole effect is luxurious.



Elegant New Building of the Home Savings Bank, Des Moines

The Commercial National Bank

WATERLOO, IOWA

Capital and Surplus \$500,000

OFFICERS:

W. W. MILLER, President
F. C. PLATT, Vice-President

E. W. MILLER, Vice-President
GEO. E. LICHTY, Vice-President

H. C. SCHULTZ, Cashier
H. W. WENTE, Asst. Cashier

The remodeled bank gives much more space in which to work and a room for customers and a special rest room for women patrons of the bank feature the improved structure. In addition private offices are provided for the president and cashier.

The robbers stole a team and buggy from the home of a farmer near Goldfield and started south. They,

BANK AT GOLDFIELD, IOWA, ROBBED.

The Citizens State Bank at Goldfield, Iowa, was robbed recently of about \$4,300. Though residents



W. B. LUTZ
President, Home Savings Bank
Des Moines

heard a muffled explosion during the night they did not investigate, so the robbery was not discovered until morning.



BERT McKEE
Cashier, Home Savings Bank
Des Moines

however, became involved in a runaway and were forced to abandon the rig.

Sec. P. W. Hall, of the Iowa Bankers Association, was notified of the robbery soon after it was discovered by the bank officers, which was about 7 a. m. and he and Gust J. Patek, the Burns detective employed by the state association went immediately to Goldfield.

They found that the outer vault doors had been opened by working the combination and that only the inner doors had been blown open.

Bloodhounds were secured and trailed the robbers

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

FRANK D. JACKSON, President

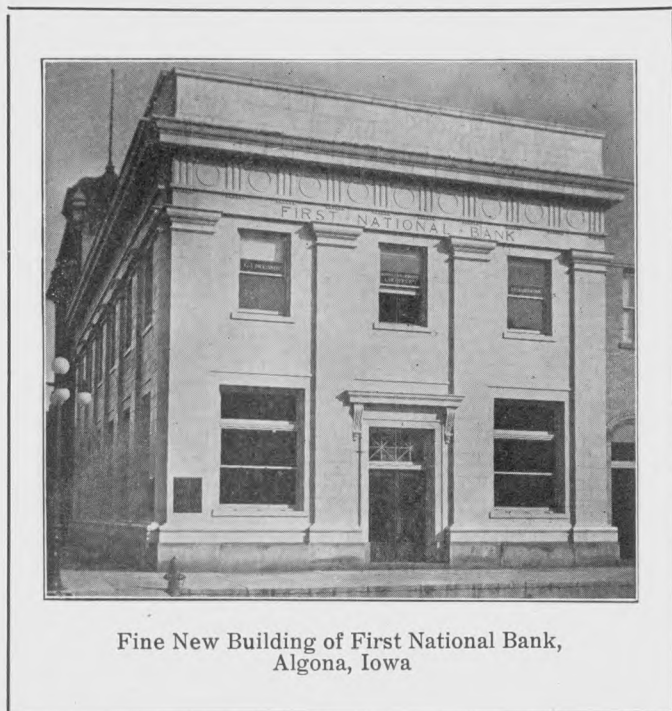
SIDNEY A. FOSTER, Secretary

Royal Union Mutual Life Insurance Company, - - Des Moines, Iowa.

Correspondence Solicited

Agents Wanted

to Eagle Grove, into a cheap restaurant, and then to the railroad station and up to the ticket window.



Fine New Building of First National Bank,
Algona, Iowa

It is quite certain that two of the robbers left for St. Paul and two for some other city.

Secretary Hall believes that they know who three of the men are.

The train which the robbers took left Eagle Grove at 7 a. m., which was about the same time the officers discovered the robbery, thus showing the good start they made, before being found out.

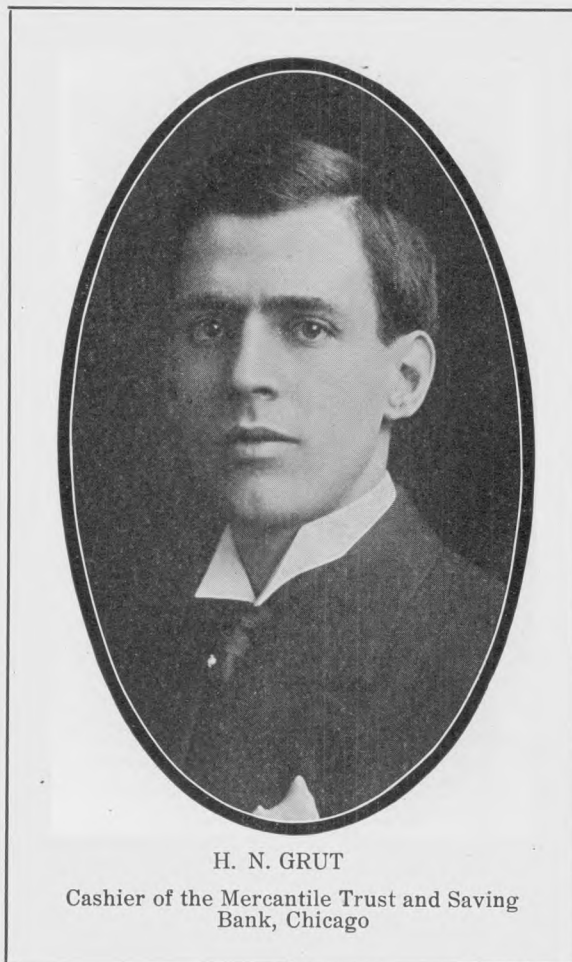
H. N. GRUT MAKING FINE RECORD.

H. N. Grut, cashier of the Mercantile Trust and Savings Bank of Chicago, is making a fine showing for his institution since it opened for business on July 1, 1912.

Mr. Grut was connected with the Continental and Commercial National Bank, of Chicago, for fifteen years and during the past two years was a regular attendant at most of the Iowa group meetings and both state conventions.

The Mercantile Trust and Savings Bank is located in the heart of the manufacturing district of Chicago, and for a new bank, only open since July has made most remarkable progress.

The capital stock is \$250,000 and surplus \$37,500. Following is the comparative increase in deposits:



H. N. GRUT

Cashier of the Mercantile Trust and Saving
Bank, Chicago

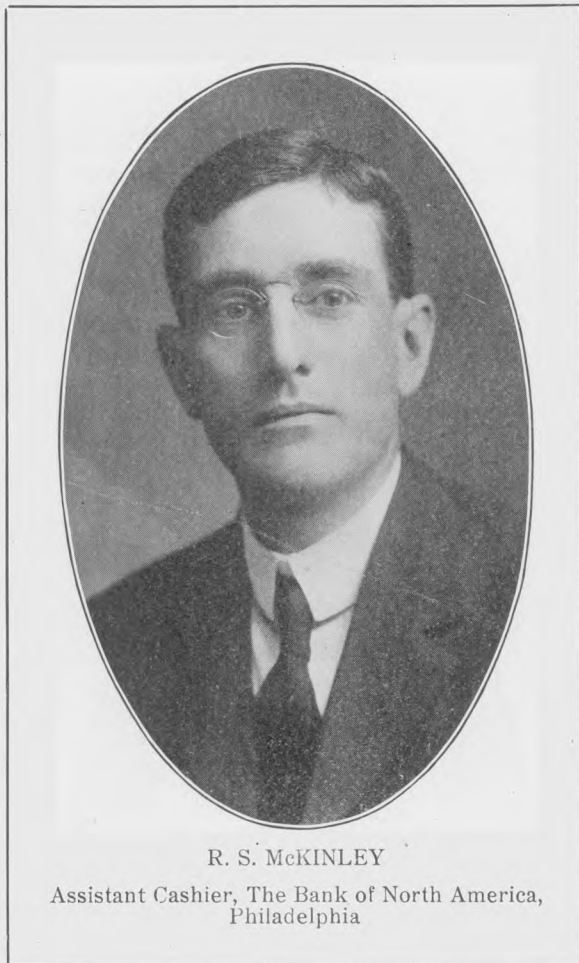
July 1, 1912 (opening day)	\$ 89,117.11
September 5, 1912	307,408.18
November 27, 1912	471,292.54
December 17, 1912	550,277.67

The officers of this growing bank are F. H. Rawson,

president, H. A. Wheeler, vice-president, H. N. Grut, cashier, and David Johnstone, assistant cashier.

R. S. M'KINLEY, ASSISTANT CASHIER THE BANK OF NORTH AMERICA.

R. S. McKinley, assistant cashier of the Bank of North America, at Philadelphia, the oldest bank in the



R. S. M'KINLEY

Assistant Cashier, The Bank of North America,
Philadelphia

United States, has been associated with that institution ever since he began his banking career.

He commenced at the bottom and by mastering the work and details of each department climbed to his present position. This is an age of action, and most young men desire to reach the top by one leap, and will not apply themselves to the common, everyday duties of banking which they must master if their progress is to have the "reliable" stamp of approval placed on it by the bank's officers.

Mr. McKinley has mastered his duties as he progressed, and this together with his many other qualifications has contributed to his success.

IOWA FARMS AND FARMERS BEST EVER.

This is what E. D. Hulbert, vice-president of the Merchants Loan and Trust Company, of Chicago, said recently during a trip through the state: "Iowa farms and Iowa farmers are about the best there are in the world. That isn't just talk. It is borne out by the fact that the bank of which I am an officer has about

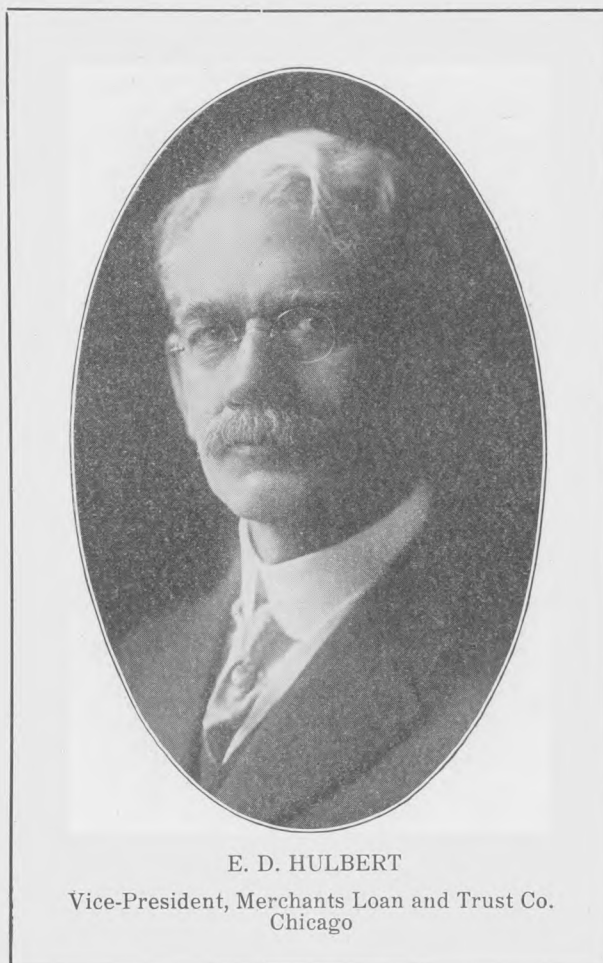
\$5,000,000 outstanding in loans to the farmers of the state of Iowa. That sounds good, but this sounds better: We have never, to my knowledge, had to foreclose on an Iowa farm loan, and it is seldom we have any trouble collecting interest on the loans we have made the Iowa farmer."

E. D. HULBERT SPEAKS BEFORE DES MOINES BANKERS CLUB.

E. D. Hulbert, vice-president of the Merchants Loan and Trust Company, of Chicago, gave a very interesting address on currency reform before the December meeting of the Des Moines Bankers Club.

Mr. Hulbert said: "It is disgraceful to our money system that crises run into currency panics. The Aldrich plan furnishes us the machinery to reduce this state of affairs, but it furnishes too much else besides. Possibly the protection features can be taken out of the bill and applied."

Mr. Hulbert said there was nothing in the financial world to compare to the American system. He referred primarily to the extended use of checks and the fact that but a small amount of money is kept



E. D. HULBERT

Vice-President, Merchants Loan and Trust Co.
Chicago

on hand. "Our panics are due to over-expansion of credit," was his belief. Mr. Hulbert traced the German system of central reserve and pointed out its weak spots as shown when the Moroccan crisis threatened. He declared that there was a prejudice against the central reserve proposition in this country.

Bank Statements at Close of Business Nov. 26, 1912

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 figures tell the story of increased bank deposits in most cases, although the statements were issued at a time when most banks had a large amount of their money loaned out to help move the great crops of the middle West. Banks, however, are in excellent shape to care for business at the beginning of the new year.

CENTRAL TRUST COMPANY OF ILL., CHICAGO.

Resources—Time loans, \$21,573,446.90; demand loans, \$7,034,720.85; real estate loans, \$1,832,929.82; bonds and stocks, \$5,475,920.55; bank premises, \$775,000.00; other real estate owned, \$167,921.12; overdrafts, \$3,678.83; cash and sight exchange, \$9,539,610.84; total, \$46,403,228.91.

Liabilities—Capital stock, \$4,500,000.00; surplus, \$1,000,000.00; undivided profits, \$972,734.54; reserved for taxes and interest, \$139,851.93; dividends unpaid, \$248.00; deposits, \$39,790,394.44; total, \$46,403,228.91.

CONTINENTAL AND COMMERCIAL NATIONAL BANK OF CHICAGO.

Resources—Time loans, \$88,806,757.59; demand loans, \$32,531,893.61; bonds, securities, etc., \$15,186,082.13; U. S. bonds to secure circulation, \$8,703,062.50; real estate, \$7,172.15; overdrafts, \$3,420.89; cash and due from banks, \$64,107,842.45; total, \$209,346,231.32.

Liabilities—Capital \$21,500,000.00; surplus, \$8,000,000.00; undivided profits, \$1,459,059.91; reserved for taxes, \$279,638.76; circulation, \$8,604,097.50; deposits, \$169,503,435.15; total, \$209,346,231.32.

THE CORN EXCHANGE NATIONAL BANK OF CHICAGO.

Resources—Loans, \$39,099,737.01; overdrafts, \$1,244.56; United States bonds, \$1,700,000.00; other bonds, \$2,191,804.98; bank building, \$2,000,000.00; cash on hand, \$8,910,341.94; checks for clearing house, \$2,275,405.06; due from banks, \$10,317,649.27; due from U. S. treasurer, \$260,000.00; total, \$66,702,182.82.

Liabilities—Capital, \$3,000,000.00; surplus, \$5,000,000.00; undivided profits, \$1,133,773.40; circulation, \$1,116,197.50; dividends unpaid, \$96.00; deposits, \$56,452,115.92; total, \$66,702,182.82.

CONTINENTAL AND COMMERCIAL TRUST AND SAVINGS BANK, CHICAGO.

Resources—Time loans, \$5,637,446.09; demand loans, \$6,358,287.36; bonds and securities, \$11,836,217.56; due from banks, \$1,406,301.34; cash, \$1,917,823.27; demand resources, \$2,151,629.53; total, \$27,156,075.62.

Liabilities—Capital, \$3,000,000.00; undivided profits, \$1,652,358.06; reserved for taxes and interest, \$178,442.76; deposits, \$22,325,274.80; total, \$27,156,075.62.

THE FIRST NATIONAL BANK OF CHICAGO.

Assets—Loans and discounts, \$80,593,499.06; United States bonds (par value), \$2,259,000.00; other bonds and securities (market value), \$6,213,162.04; National Safe Deposit Co. Stock (bank building), \$1,250,000.00.

Cash Resources—Due from banks \$21,007,359.18; checks for clearing house, \$3,919,608.70; cash on hand, \$20,589,606.07; Due from United States Treasurer, \$670,450.00; total, \$136,502,685.05.

Liabilities—Capital stock paid in, \$10,000,000.00; surplus fund, \$10,000,000.00; other undivided profits, \$1,815,232.64; discount collected but not earned, \$512,896.99; special deposits of United States bonds, \$1,600,000.00; circulating notes received, \$2,009,000.00; dividends declared but unpaid, \$1,009.50; reserved for taxes, \$281,740.11; deposits, \$110,282,800.81; total, \$136,502,685.05.

THE HIBERNIAN BANKING ASSOCIATION OF CHICAGO.

Resources—Time loans, \$17,546,932.68; real estate, \$71,209.08; bonds and securities, \$7,283,841.52; demand loans, \$1,587,401.03; cash and exchange, \$3,616,462.38; total, \$30,105,846.69.

Liabilities—Capital, \$1,500,000.00; surplus, \$600,000.00; undivided profits, \$913,767.86; reserved for taxes and interest, \$271,696.39; deposits, \$26,820,382.44; total, \$30,105,846.69.

THE LIVE STOCK EXCHANGE NATIONAL BANK OF CHICAGO.

Resources—Loans and discounts, \$8,978,733.67; overdrafts, \$7,383.14; United States bonds, \$100,000.00; other bonds, \$247,050.00; real estate, \$19,500.00; cash and due from banks, \$5,312,918.63; total, \$14,665,585.44.

Liabilities—Capital stock, \$1,250,000.00; surplus, \$400,000.00; undivided profits, \$203,477.44; discount collected but not earned, \$107,610.71; reserved for taxes, \$22,000.00; circulation, \$99,200.00; dividends unpaid, \$1,900.00; deposits, \$12,581,397.29; total, \$14,665,585.44.

THE NATIONAL BANK OF THE REPUBLIC OF CHICAGO.

Resources—Loans, \$18,430,992.69; United States bonds at par, \$401,000.00; cash and exchange, \$9,144,171.56; total, \$27,976,164.25.

Liabilities—Capital stock paid in, \$2,000,000.00; surplus, \$1,000,000.00; undivided profits, \$433,580.83; reserved for taxes, \$24,500.00; currency in circulation, \$400,000.00; bond account, \$329,000.00; deposits, \$23,789,083.42; total, \$27,976,164.25.

THE NATIONAL CITY BANK OF CHICAGO.

Resources—Loans and discounts, \$17,578,921.58; United States bonds, \$653,000.00; other bonds, \$1,709,260.04; cash and due from banks, \$9,609,685.52; total, \$29,550,867.14.

Liabilities—\$2,000,000.00; surplus, \$500,000.00; undivided profits, \$162,389.41; dividend unpaid, \$391.50; circulation outstanding, \$497,700.00; reserve for taxes, \$15,000.00; deposits, \$26,375,386.23; total \$29,550,867.14.

PEOPLES TRUST AND SAVINGS BANK, CLINTON, IOWA.

Resources—Real estate loans, \$1,184,385.61; commercial loans, \$1,644,477.27; bonds, 759,364.85; cash and due from banks, \$473,607.61; overdrafts, \$5,688.42; banking house, fixtures and other real estate (valued at \$120,000), all charged off; total, \$4,067,523.76.

Liabilities—Capital, \$300,000.00; surplus (all earned), \$300,000.00; undivided profits (since July 1st, less expenses) \$58,616.01; reserved for taxes and interest, \$17,000.00.

Deposits—Individual, \$309,518.54; banks, \$424,422.84; demand certificates, \$107.25; certified checks, \$400.00; cashier's checks, \$5,223.32; dividends unpaid \$40.00; time certificates, \$111,999.57; savings deposits, \$2,540,196.23; deposits Nov. 26, 1912, \$3,391,907.75; deposits Nov. 26, 1911, \$3,213,099.67; gain for the year, \$178,808.08; total, \$4,067,523.76.

THE CITY NATIONAL BANK OF CLINTON, IOWA.

Resources—Time and demand loans, \$1,933,414.40; U. S. bonds, \$178,500.00; real estate and fixtures, \$104,179.78; cash on hand, \$158,474.23; due from banks and U. S. treasurer, \$296,724.68; total, \$2,671,293.09.

Liabilities—Capital, \$150,000.00; surplus and profits, \$116,291.09; circulation, \$150,000.00; deposits, \$2,255,002.00; total, \$2,671,293.09.

IOWA NATIONAL BANK OF DAVENPORT, IOWA.

Resources—Loans and discounts, \$2,063,349.12; U. S. bonds to secure circulation, \$150,000.00; other stocks and bonds, \$217,600.71; cash on hand—due from banks and U. S. treasurer, \$628,630.96; total, \$3,059,580.79.

Liabilities—Capital stock—paid in, \$150,000.00; surplus, \$150,000.00; undivided profits, \$58,973.72; National Bank notes—outstanding, \$150,000.00; deposits, \$2,550,607.07; total, \$3,059,580.79.

CENTRAL STATE BANK, DES MOINES, IOWA.

Resources—Loans, \$2,358,089.72; furniture and fixtures, \$1,800.00; cash and due from banks, \$981,774.45; total, \$3,341,666.17.

Liabilities—Capital stock, \$200,000.00; undivided profits, \$146,046.73; deposits, \$2,995,619.44; total \$3,341,666.17.

CENTURY SAVINGS BANK, DES MOINES, IOWA.

Resources—Bills receivable, \$1,053,689.93; overdrafts, \$6,507.46; real estate, \$4,000.00; furniture and fixtures, \$5,879.87; cash and exchange, \$185,617.68; total, \$1,255,694.94.

Liabilities—Capital stock, \$100,000.00; net profits, \$13,538.23; re-discounts, \$150,000.00; deposits, \$992,156.71; total, \$1,255,694.94.

GERMAN SAVINGS BANK, DES MOINES, IOWA.

Resources—Bills receivable, \$1,210,826.51; real estate and furniture and fixtures, \$12,259.61; overdrafts, \$4,413.02; cash and exchange, \$189,591.86; total, \$1,417,091.00.

Liabilities—Capital stock, \$100,000.00; surplus and undivided profits, \$27,340.98; deposits, \$1,289,750.02; total, \$1,417,091.00.

IOWA NATIONAL BANK, DES MOINES, IOWA.

Liabilities—Capital stock, \$1,000,000.00; surplus and profits, \$474,845.20; circulation, \$613,600.00; deposits, \$6,403,159.80; total, \$8,491,605.00.

Resources—Loans, \$5,779,164.98; United States bonds, \$684,000.00; overdrafts, \$7,292.52; furniture and fixtures, \$5,000.00; cash and exchange, \$2,016,147.50; total, \$8,491,605.00.

DES MOINES SAVINGS BANK, DES MOINES, IOWA.

Liabilities—Capital, \$200,000.00; profits, \$86,553.62; deposits, \$2,502,347.77; total, \$2,788,901.39.

Resources—Loans, \$2,187,078.69; cash, \$601,822.70; total, \$2,788,901.39.

DUBUQUE SAVINGS BANK, DUBUQUE, IA.

Resources—Cash, \$226,536.19; investments, \$827,900.00; total, \$1,054,436.19.

Liabilities—Deposits, \$897,419.13; capital, \$157,017.06; total, \$1,054,436.19.

FIRST NATIONAL BANK, DUBUQUE, IOWA.

Resources—Loans and discounts, \$1,418,018.06; U. S. Government bonds, \$200,000.00; banking house, \$34,000.00; furniture and fixtures, \$5,000.00; due from other banks, \$383,160.10; cash on hand and U. S. treasurer, \$217,758.78; total, \$2,257,936.94.

Liabilities—Capital stock, \$200,000.00; surplus and undivided profits (net) \$171,197.32; circulation, \$200,000.00; deposits, \$1,686,739.62; total, \$2,257,936.94.

FIRST NATIONAL BANK, MASON CITY, IOWA.

Resources—Loans and discounts, \$2,166,833.24; bonds to secure circulation, \$250,000.00; banking house furniture and fixtures, \$212,760.70; due from banks, \$662,185.01; due from U. S. treasurer, \$12,500.00; cash on hand, \$153,336.12; bonds to secure U. S. deposit, \$1,000.00; bonds to secure postal deposits, \$14,000.00; total, \$3,472,615.07.

Liabilities—Capital stock, \$250,000.00; surplus, \$250,000.00; undivided profits, \$35,241.32; circulation, \$250,000.00; banks, \$425,615.23; individual, \$2,260,758.52; United States, \$1,000.00; total, \$3,472,615.07.

FIRST NATIONAL BANK, MINNEAPOLIS, MINN.

Resources—Loans and discounts, \$17,255,980.94; railroad and other bonds, \$1,579,534.50; United States bonds, at par, \$1,250,000.00; bank building, \$600,000.00; cash on hand and due from banks, \$11,347,015.35; total, \$32,032,530.79.

Liabilities—Capital stock, \$2,000,000.00; surplus and undivided profits, \$2,529,258.85; circulation, \$1,099,995.00; deposits, \$25,980,276.94; reserved for unearned interest, \$103,000.00; bond account, \$320,000.00; total, \$32,032,530.79.

THE MINNESOTA LOAN AND TRUST CO., MINNEAPOLIS, MINN.

Resources—Mortgages and real estate, \$1,038,750.57; mortgages on real estate guaranty fund, \$111,750.00; loans and discounts, \$1,456,614.93; municipal and other bonds, \$886,259.86; accounts receivable, \$42,339.05; office building and site, \$200,000.00; overdrafts, \$55.40; cash and due from banks, \$458,648.71; total, \$4,194,418.52.

Liabilities—Capital stock—\$1,000,000.00; surplus, \$200,000.00; undivided profits, \$92,306.88; deposits, \$2,902,111.64; total, \$4,194,418.52.

THE SECURITY NATIONAL BANK OF MINNEAPOLIS.

Resources—Loans and discounts, \$15,400,436.94; overdrafts, \$11,342.99; bonds, stocks and securities, \$186,184.06; U. S.

bonds to secure circulation, \$450,000.00; cash on hand and due from banks, \$9,010,954.74; total, \$25,058,918.73.

Liabilities—Capital stock, \$1,000,000.00; surplus and undivided profits, \$2,288,273.97; reserved for unearned discount, \$140,000.00; reserved for taxes, \$47,777.11; circulation, \$450,000.00; deposits, \$21,132,867.65; total, \$25,058,918.73.

THE NORTHWESTERN NATIONAL BANK, MINNEAPOLIS, MINN.

Resources—Loans and discounts, \$22,598,586.16; U. S. and other bonds, \$1,399,558.40; banking house, \$575,000.00; overdraft, \$4,157.53; cash and due from banks, \$11,243,835.85; total, \$35,821,137.94.

Liabilities—Capital, \$3,000,000.00; surplus, \$2,000,000.00; undivided profits, \$491,669.34; circulation, \$120,000.00; deposits, \$30,209,468.60; total, \$35,821,137.94.

THE CHASE NATIONAL BANK, NEW YORK CITY.

Resources—U. S. bonds to secure circulation, \$1,000,000.00; U. S. bonds to secure U. S. deposits, \$1,000.00; U. S. bonds, \$649,000.00; bonds and stocks, \$19,487,507.23; bills discounted, \$18,918,906.92; time loans on collaterals, \$20,446,551.34; demand loans on collaterals, \$20,180,471.70; due from banks, \$7,857,887.35; exchanges for clearing house, \$12,503,547.48; premium on U. S. bonds, \$179,985.66; fixe per cent fund, \$50,000.00; legal tender notes, \$5,472,076.00; treasury silver certificates, \$3,929,094.00; gold, \$14,313,500.00; total, \$125,034,527.68.

Liabilities—Capital stock, \$5,000,000.00; surplus, \$5,000,000.00; profits, net, \$4,672,341.25; circulation, \$1,000,000.00; deposits, \$109,264,250.38; U. S. deposits, \$1,000.00; reserved for taxes, \$96,936.05; total \$125,034,527.68.

THE HANOVER NATIONAL BANK, OF THE CITY OF NEW YORK.

Resources—Loans and discounts, \$61,662,622.13; overdrafts, \$896.28; U. S. bonds to secure circulation, \$1,715,000.00; U. S. bonds to secure U. S. deposits, \$150,000.00; U. S. bonds on hand, \$48,300.00; bonds, securities, etc., \$6,222,920.39; banking house, \$5,343,000.00; due from other National Banks, \$2,269,905.79; due from state banks and bankers, \$3,835,755.95; checks and other cash items, \$17,682.82; exchanges for clearing house, \$25,535,315.58; notes from other national banks \$40,865.00; nickels and pennies, \$3,316.28; specie, \$12,789,607.00; legal tender notes, \$5,793,400.00; redemption fund with U. S. treasurer, \$85,750.00; due from U. S. treasurer (other than 5 per cent fund), \$136,000.00; total, \$125,650,337.22.

Liabilities—Capital stock paid in, \$3,000,000.00; surplus fund, \$13,000,000.00; undivided profits, less expenses and taxes paid, \$740,858.76; National bank notes outstanding, \$1,638,100.00; dividends unpaid, \$2,162.00; individual deposits subject to check, \$24,53,609.01; demand certificates of deposit, \$238,633.67; certified checks, \$16,580,305.18; cashier's checks outstanding, \$378,093.05; due to other National banks, \$30,650,469.27; due to state banks and bankers, \$13,715,364.67; due to trust companies and savings banks, \$20,544,875.22; United States deposits, \$157,866.39; U. S. bonds borrowed, \$150,000.00; total, \$125,650,337.22.

THE MECHANICS AND METALS NATIONAL BANK OF NEW YORK.

Resources—Bills discounted and purchased, \$21,485,855.18; time loans—collateral, \$3,114,644.11; overdrafts—secured and unsecured, \$13,373.52; U. S. bonds, \$3,000,000.00; banking house, \$2,321,724.49; total due from banks, \$3,693,108.73; demand loans, \$19,938,888.18; marketable bonds, \$5,885,818.03; cash and exchanges, \$27,524,558.05; due from U. S. treasurer, \$190,000.00; total, \$87,167,970.29.

Liabilities—Capital stock, paid in, \$6,000,000.00; surplus fund, \$6,000,000.00; undivided profits, \$2,662,994.95; national bank notes outstanding, \$2,969,997.50; dividends unpaid, \$5,748.75; reserved for taxes, \$140,670.34; deposits, \$69,388,358.75; total, \$87,167,970.29.

THE SEABOARD NATIONAL BANK, NEW YORK CITY.

Resources—Loans and discounts, \$21,896,541.94; U. S. bonds, \$74,150.00; bonds loaned, \$165,000.00; stocks and bonds, \$3,539,649.16; due from banks, \$1,883,444.39; cash, exchange and due from U. S. treasurer, \$12,139,247.71; total, \$39,698,033.20.

Liabilities—Capital stock, \$1,000,000.00; surplus and profits, \$2,277,731.96; circulation, \$69,997.50; reserved for taxes, \$36,067.47; dividends unpaid, \$30.00; deposits, \$36,314,206.27; total, \$39,698,033.20.

(Continued on page 53)

IOWA NATIONAL BANK

FLEMING BUILDING, DES MOINES, IOWA

STATEMENT SEPTEMBER 4, 1912

RESOURCES.	
Loans	\$ 7,170,074.66
Fixtures	5,000.00
Overdrafts	14,596.45
Cash and exchange.....	2,452,638.33
	<hr/>
	\$10,326,309.44
LIABILITIES	
Capital stock	\$ 1,000,000.00
Surplus and profits	442,876.39
Reserve for taxes	12,337.13
Circulation	608,000.00
Deposits	8,263,095.92
	<hr/>
	\$10,326,309.44

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

Officers

HOMER A. MILLER, Pres.
R. L. CHASE, JR., Asst. Cashier.

H. S. BUTLER, Vice-Pres.
C. H. STEPHENSON, Asst. Cashier.

H. T. BLACKBURN, Cashier.
JAMES F. HART, Asst. Cashier.

IOWA NEWS AND NOTES

The Peoples Savings Bank, Cedar Rapids, Iowa, has changed hands recently: H. E. Witwer, president, F. H. Shaver, first vice-president and Directors E. S. Seely, George Grupe, and Timothy McCarthy have sold their stock, and control of the bank will now be under different management. The new organization will be as follows: Congressman James W. Good, president, Matt J. Miles, first vice-president, Wm. King, second vice-president, John Burianek, Jr., cashier, and John M. Ely, assistant cashier.

The Savings Bank capital of Maynard, Iowa, has been increased from \$18,000 to \$25,000.

The First National Bank of Denison, Iowa, dates back to the early history of the country and was the first banking concern in the county. The total footings of the bank are approximately \$1,000,000. The reorganization by which it became the First National Bank occurred a long time ago, and since its incorporation has been one of the strong institutions of western Iowa. It is capitalized at \$100,000 and has deposits amounting to \$743,867.95.

Classified Advertisements

WANTED—Position as Assistant Cashier.

Am a college graduate; speak English, German and Holland. Have been engaged in lumber and grain business for ten years, but would like to enter banking.—Address N. H. Veldhouse, Holmes, Iowa.

With aggregate deposits of \$415,078.84 and with gross resources of \$597,972.83 the officers and patrons of the First National Bank, Tama, Iowa, have ample reason for satisfaction with its condition.

CASHIER WANTED

An opening for a clean, capable, young man with good country banking experience, to take position of Cashier in prosperous South Dakota bank. Good salary to the man that can make good, but he must have good banking experience and training, be a good mixer and a business getter. Address H, Care Northwestern Banker.

FOR SALE

Complete bank outfit consisting of Mosler screw door safe with triple timer, 25 feet oak counter, check desk, steel book rack, draft perforator, and letter press. All in splendid condition. Farmers & Drovers State Bank, Germania, Iowa

Position Wanted:--I am attending Business College in Des Moines and want a bank job. Twenty-two years old, well educated, fair penman and typist. Good health, good habits and not afraid of work.

Address Clerk, care of Northwestern Banker

FOR SALE—Diebold Manganese Steel Safe Number 5. Circular style. Time lock. Good as new. For further information address Mercantile Trust and Savings Bank, Jackson Boulevard and Clinton Streets, Chicago, Illinois.

The CEDAR RAPIDS NATIONAL BANK

CEDAR RAPIDS, IOWA

United States Depository

ESTABLISHED

As a Private Bank 1877 As a National Bank 1887

35 years of Continuous, Conservative and Successful Banking.

OFFICERS:

RALPH VAN VECHTEN, President
 GEO. B. DOUGLAS, Vice-President MARTIN NEWCOMER, Asst. Cashier
 KENT C. FERMAN, - - - - - Cashier A. R. SMOUSE, - - - - - Auditor

We invite accounts from Iowa Banks and Bankers.

Reserve Agents for National Banks.

IOWA NEWS AND NOTES

CORRECTION.

The following item which appeared in our December issue gave Iowa as the state when it should have been Minnesota and we are glad to correct this error and sorry the mistake should have occurred.

A. L. Ward, the banker, merchant and editor of Fairmont, Minnesota, has set aside \$150,000 for a home for dependent children.

Shaffer Bros., of New Hampton, Iowa, have just concluded negotiations whereby they become owners of the Rudd Savings Bank, Rudd, Iowa. Meyer succeeds Dorow as cashier of the bank.

The statement of the Commercial Savings Bank, Tama, Iowa, shows deposits of \$415,580.58 and the assets of the bank aggregate \$490,232.89. We doubt if a seven-year-old bank in any town of Tama's size ever made so good a showing. The officers and directors of the Commercial are entitled to the congratulations they are receiving.

The stockholders of the American Savings Bank,

Peoples Savings Bank

DES MOINES, IOWA

Established 1890

CAPITAL (Paid in) - \$50,000.00
 CAPITAL (Earned) - 50,000.00 \$100,000.00
 SURPLUS and PROFITS (Earned) - 150,000.00
 DEPOSITS - - - - - over 2,500,000.00

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

Accounts of Banks and Bankers Solicited

Maquoketa, Iowa, held their regular meeting recently, at which time directors were elected for the ensuing year as follows: Geo. Cooper, Sr., H. B. Hubbell, A. Hurst, W. L. Keck, F. D. Kelsey, D. N. Loose, O. McCaffrey, J. H. Sokol, Fred W. Wray.

Mr. Jesse Doving, cashier of the Farmers National Bank at Henderson, was united in marriage recently to Miss Alta Summitt, of Macedonia, Iowa.

D. J. Van Liew, vice-president of the Capital City Savings Bank, Des Moines, Iowa, was elected president of the Des Moines Clearing House Association, which held its annual meeting recently.

C. A. Isaacs, a cashier in the Forest City National Bank, and H. H. Martinson, former cashier of the First National Bank at Lake Mills, have been freed on \$10,000 bonds, under indictment for making false entries in the books to defraud the bank.

Mr. Fred Thomsen has accepted a position in the First National Bank, Charter Oak, Iowa.

H. P. Dowling, Thomas N. Franklin, F. F. Wunder and W. E. Cooper, of Harlan, with M. Dowling, of Omaha, have purchased the Bank of Kirkman, Iowa, from its founder, Frank Deklotz, and will establish the Kirkman Savings Bank on January 1st.

At a recent meeting of the directors of the Reinbeck State Bank, Reinbeck, Iowa, James Porter was elected president to succeed the late I. N. Myers; Paul E. Kingsbury was elected cashier, and Henry A. Wilson, assistant cashier.

Mr. R. A. Countryman, late of the Pierce Trust and Savings Bank at Sycamore, Ill., has accepted the position in the First National Bank of Preston, Iowa, vacated by Geo. E. Bartholomew on account of ill health.

According to Architect B. W. Dirham, of Milwaukee, who has charge of the designing and building of the new Johnson county six-story bank building at Iowa City, Iowa, the formal dedication of the magnificent structure can be held about February 1st, at which time it will also be possible for the bank to go into their own quarters.

H. O. Loutzenhiser, of Des Moines, has been engaged to be cashier of the new Farmers Savings Bank at Kirkman, Iowa.

<p>OFFICERS</p> <p></p> <p>CHAS. J. SHULER, President</p> <p>W. H. GEHRMANN, Vice-President</p> <p>F. B. YETTER, Cashier</p> <p>L. G. BEIN, Assistant Cashier.</p>		<p>Capital Stock \$150,000.00</p> <p>Surplus 150,000.00</p> <p>Undivided Profits 62,576.56</p> <p>—</p> <p>Deposits Over \$2,500,000.00</p> <p>—</p> <p style="text-align: right;">We invite your business.</p>
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IOWA NEWS AND NOTES

The annual meeting of the stockholders of the Delaware County State Bank, Manchester, Ia., was held recently. The year just closed has been one of the most prosperous in the history of the bank. The following directors were elected: Wm. Cawley, R. W. Tirril, J. F. Merry, Jos. Hutchinson, E. B. Stiles, C. W. Keagy, Geo. W. Dunham, H. F. Arnold, Chas. J. Seeds. The following officers were elected: W. C. Cawley, president, R. W. Tirril, vice-president, Chas. J. Seeds, cashier, C. W. Keagy, assistant cashier, H. C. Seeds, assistant cashier.

Chariton, Iowa, had a bank scare recently and before everything could be cleared up, \$60,000 had been taken out of the State Savings Bank. The bank is one of the strongest and soundest institutions in that section. What brought about the run, nobody knows. Rumors for which there was no foundation were started and the further they went the worse they got. In a very short time, half of the money that had been withdrawn was brought back and deposited. Instead of the bank being weak, it shows great strength that it can go through a time like this safely.

Mr. E. A. Miller, president of the Farmers Savings Bank, Packwood, Iowa, died recently. Mr. Miller was one of the most prominent men in Packwood and was well known all over the county.

Plans are being drawn for the remodeling of the First National Bank building of Manchester, Iowa. The present quarters of the institution are inadequate for the business of the bank, and if the proposed plans are carried out, the financial institution will have one of the finest bank buildings in the city.

Strahan, Iowa, is to have a new bank and it is to be known as the Citizens Bank of Strahan, Iowa.

The Langdon Savings Bank, Langdon, Iowa, which commenced business last summer, recently moved into a fine new building with all modern and up-to-date fixtures and furnishings. The bank is in a flourishing condition and has enjoyed a good business since its opening. Mr. Atkinson, the cashier, is an ener-

getic, capable man and is working hard for the success of the bank, which is undoubtedly assured.

E. P. Lowry, of Laurens, Iowa, is the cashier-elect to succeed J. E. Allison, in the First National Bank, Albert City, Iowa.

The Farmers Savings Bank, Templeton, Iowa, have increased their capital stock from \$10,000 to \$15,000.

Norris Charles Peterson, aged 27 years, and for the past seven years assistant cashier of the Clarion Savings Bank, Clarion, Iowa, is dead, as the result of a long siege of typhoid fever.

The Newhall Savings Bank, Newhall, Ia., amended articles increasing the capital stock from \$15,000 to \$30,000.

The proposition to increase the capital stock of the Des Moines National Bank, Des Moines, Iowa, from \$500,000 to \$750,000 will be considered at the annual meeting of the institution which is held January 14th.

Mr. Max Thurow, who has for the past several years been employed in the Farmers National Bank, Osage, Iowa, as bookkeeper and assistant cashier, resigned his position recently and has gone to accept a banking position in Anamoose, N. D.

W. W. Little, who has been assistant cashier, was elected cashier recently of the State Bank of Early, Iowa, to fill the vacancy caused by the death of G. S. Needham. He also was elected a member of the board of directors.

THE

City National Bank

OF CLINTON, IOWA

Capital, Surplus and Profits	250,000.00
Deposits	2,468,000.00

OFFICERS

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

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

— THE —
MERCHANTS
National Bank

OF CEDAR RAPIDS

STATEMENT OF CONDITION, SEPT., 4, 1912

RESOURCES

Loans and Discounts.....	\$3,747,780.88
Overdrafts	103.86
United States Bonds and Other Bonds ..	382,957.50
Premium on Bonds.....	NONE
Real Estate, Furniture and Fixtures....	NONE
Cash on Hand, Due from Banks and U. S. Treasurer.....	2,609,490.50
	\$6,740,332.74

LIABILITIES

Capital Stock	\$ 200,000.00
Surplus	200,000.00
Undivided Profits, Net.....	19,918.49
Reserved for Taxes, Unearned Discount, Etc.	40,000.00
Circulation	185,000.00
Deposits	6,095,414.25
	\$6,740,332.74

UNITED STATES DEPOSITARY

OFFICERS

JOHN T. HAMILTON, President

P. C. FRICK, Vice-President	JAMES E. HAMILTON, Vice-President
EDWIN H. FURROW, Cashier	H. N. BOYSON, Ass't Cashier
JOY C. FOLSOM, Ass't Cashier	MARK J. MYERS, Ass't Cashier

IOWA NEWS AND NOTES

James Carson, of Clearfield, Iowa, has been elected by the directors and stockholders of the Woodward State Bank, to take the position left vacant by the resignation of F. B. Wood, who has been elected cashier of the new savings bank, which has been organized at Perry.

C. S. and B. L. Allen, of Laurens, Iowa, have disposed of nearly all of their holdings in the First National Bank, Pocahontas, Iowa, and a meeting of the new stockholders was held recently. The following is a list of the new officers and board of directors: J. H. Allen, president, J. A. Crummer, vice-president, F. W. Lindeman, cashier, Anton Mackovets, assistant cashier, directors, J. H. Allen, Thomas Shimon, Cal

Saylor, F. W. Lindeman, J. A. Crummer and J. O. Burington.

The employes of the Davenport Savings Bank, Davenport, Iowa, and the elevator employes of the building were entertained at a banquet and bowling contest at Schuetzen Park recently, by J. F. Dow, president of the bank.

The depositors in the defunct Citizens Bank, Story City, Iowa, received a payment of 15 per cent on their deposits and another payment of 15 per cent is expected to be made.

Robbers looted the depot at Percy, Iowa, recently, and secured tools which they used in an attempted robbery of the Farmers Security Bank. They blew open the safe but were frightened away when their hands were almost touching the wealth stored within.

A new bank will open its doors in Perry, Iowa, January 4th, under the name, Security Savings Bank of Perry. A meeting of the stockholders was held recently and the officers chosen were: President, J. C. Bryan, vice-president, L. D. Blue, cashier, F. B. Wood; directors, J. C. Bryan, S. J. Brumfield, L. D. Blue, H. S. Taylor, Harry Wifvat, Mrs. Ada Hindert, J. R. Mills, Chas. Paasch and F. B. Wood.

Boyson Ross has been elected vice-president of the Akron Savings Bank, Akron, Iowa.

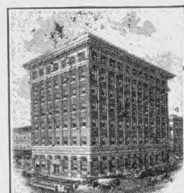
Three banks of Iowa City are included in the splendid record of improvements made by the financial institutions of the city for the present year, and the coming year will see a fourth, the Citizens Savings & Trust Company, also listed for some improvements. The fifth bank, the Commercial Savings Bank, took possession of a newly furnished home two years ago, so that in a very short space of time, every bank in Iowa City will have either rebuilt or remodeled its place of business.

The last published statement of the Cedar Falls National Bank, Cedar Falls, Ia., shows that the totals of that institution have passed the million-dollar mark. The totals have passed the million mark several times, but never on the day on which the comptroller made the call.

John Peterson has taken a position in the Ida Grove Exchange Bank, Ida Grove, Iowa.

The Newhall Savings Bank, Newhall, Iowa, has filed an amendment to its articles of incorporation increasing its capital from \$15,000 to \$30,000.

Statements submitted by Cedar Falls banks, Cedar Falls, Iowa, substantiate the claims made that the city is growing fast. Never before was there so much money on deposit and never before have the totals mounted to such a figure.



FIRST NATIONAL BANK OF

MASON CITY, IOWA

Capital \$250,000.00 Surplus \$250,000.00

C. H. McNIDER, Pres. W. G. C. BAGLEY, Cash
 F. E. KEELER, Vice-Pres. C. A. PARKER, Asst. Cash
 R. P. SMITH, Asst. Cash.

Davenport Savings Bank

DAVENPORT, IOWA

Officers
JOHN F. DOW, President
AUG. E. STEFFEN, Vice-President
OTTO HILL, Cashier
S. BLACKMAN, Ass't. Cashier

Capital	- -	\$ 300,000.00
Undivided Profits	-	378,800.00
Deposits	- -	4,010,000.00

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

:: :: DIRECTORS :: ::

J. H. RUHL	M. D. PETERSEN	A. E. STEFFEN	THEO. KRABbenhoeft	J. F. DOW
W. H. GEHRMANN	W. H. WILSON	OTTO HILL	JNO. W. GILCHRIST	

IOWA NEWS AND NOTES

The Fisher-Stevens Co., of Charles City, Iowa, secured the contract for building the fixtures for the Iowa Savings Bank at Marshalltown. The equipment furnished by the home company will cost over \$5,000 and will be what is known as a marble and mahogany job. The State Savings Bank of Marshalltown is one of the old financial institutions of central Iowa and is now about to celebrate its growth and progress by moving into a new building.

W. H. Guyer, cashier of the Bank of Malvern, Ia., has accepted a position in the First National Bank at Cavalier, N. D. Perry Hendricks now has charge of the bank and his position of assistant cashier is being filled by Clifford Boyer.

D. M. Lauterwasser, who has been assisting in the First National Bank, Corning, Iowa, for some time, has severed his connection recently with that institution and will return to Council Bluffs.

The directors of the Prairieburg Savings Bank, Prairieburg, Iowa, held a meeting recently and voted to increase the capital stock from \$10,000 to \$15,000. The bank is making good gains and rapid growth, therefore the increase in capital.

R. F. Erwin, who has been cashier of the First National Bank of Cambridge, Iowa, since its organization has tendered his resignation and will be succeeded in that position by Herman A. Early, who comes from Britt, Iowa.

The Citizens Bank, Milton, Iowa, is presenting its customers with a neat book containing the Iowa laws compiled by Hon. C. A. Robbins, assistant attorney-general for the state of Iowa.

The Kirksville Savings Bank, Kirksville, Iowa, has filed amended articles of incorporation with the secretary of state increasing the capital stock from \$10,000 to \$20,000.

A. J. Fawcett, cashier of the Peoples State Bank, Maxwell, Iowa, has sold a portion of his stock in that institution to Martin H. Troup and O. W. Parker, assistant cashier of the State Bank. Mr. Parker will take the same official position in the first-named bank

that he now holds, while Mr. Troup will assume the office of cashier.

An important change is announced at the sterling old Spirit Lake National Bank. The Funk interest has been sold to H. H. Buck and B. B. Van Steenburg. The transfer is attended with absolute harmony and confidence.

The Citizens State Bank at Goldfield, Iowa, was robbed recently by expert yeggmen, evidently. They got away with between \$4,000 and \$5,000.

Notwithstanding the fact that the savings in the Davenport banks amount to more than \$25,000,000, this is sufficient to purchase only one-sixteenth part of the 1912 Iowa crop.

The death of Thos. J. Pollock, prominent citizen, banker, land owner and horseman of Zearing, Iowa, occurred recently, after a long siege of typhoid fever.

John De Koster, who was reported to be the cashier of a new bank to be opened at Sioux Center, Iowa, says he will not accept the position, but will remain in his present office as assistant cashier of the First National Bank at Hull, Iowa.

Miss Grace Baldy has recently accepted a position as stenographer in the Spirit Lake National Bank, Spirit Lake, Iowa.

The boulevard lights at the entrance of the new Iowa State Bank, West Liberty, have been placed and are in readiness for service.

A SUCCESSFUL ADVERTISING CAMPAIGN

Must be based upon facts, conditions, competition and business possibilities in the bank's territory. **☛** The advertising of each bank I serve has my *personal attention*, is planned and prepared after a comprehensive analysis of local conditions. **☛** The cost is kept within the amount the bank can expend for publicity. Information and estimates gladly furnished upon request.

H. B. CRADDICK

Financial Advertising

502-503 Andrus Bldg.

MINNEAPOLIS, MINN.

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

SOME DEPOSITS.

Bank deposits as per call of November 26, 1912:
 Monticello State Bank, Monticello, Iowa. \$1,642,514.84
 German State Bank, Keystone, Iowa. 239,437.96
 First National Bank, Fort Dodge, Iowa. 2,300,921.74
 Farmers State Bank, Dyersville, Iowa. 946,394.26
 The Grinnell Savings, Grinnell, Iowa. 453,876.16
 The Alta State Bank, Alta, Iowa. 232,177.22
 The Clarence Savings Bank, Clarence, Ia. 215,857.50
 Mitchell Savings Bank, Mitchell, Iowa. 114,607.71
 The First National Bank, Armstrong, Ia. 181,895.53
 State Bank of Williams, Williams, Iowa. 309,333.09
 First National Bank, Milford, Iowa. 304,994.61
 Luzerne Savings Bank, Luzerne, Iowa. 92,195.23
 Security Savings Bank, Cedar Rapids, Ia. 1,929,848.88
 First State Savings Bank, Ionia, Iowa. 251,489.07
 Farley State Bank, Farley, Iowa. 340,689.42
 Farmers Savings Bank, Bernard, Iowa. 83,534.20
 Mahaska County State Bank, Oskaloosa, Iowa 1,074,460.95
 First National Bank, Thompson, Iowa. 182,677.88

First National Bank, Aurelia, Iowa. 235,226.45
 Guttenberg State Bank, Guttenberg, Iowa 363,248.75
 Iowa State Savings Bank, Cedar Rapids, Iowa 902,056.61
 Burt National Bank, Burt, Iowa. 159,992.78
 Eddyville Savings Bank, Eddyville, Iowa 107,862.30
 First National Bank, Laporte City, Ia. 255,038.44
 Manning & Epperson State Bank, Eddyville, Iowa 353,417.45
 Nevinville Savings Bank, Nevinville, Ia. 75,640.00
 The Citizens Savings Bank, Royal, Ia. 129,522.78
 State Savings Bank, Chariton, Iowa. 442,052.64
 Farmers Savings Bank, Ruthven, Iowa. 89,929.96
 Winfield State Bank, Winfield, Iowa. 341,925.82
 Farmers & Merchants National Bank, Jefferson, Iowa 86,672.91
 First National Bank and Iowa County Loan & Savings Bank, Marengo, Iowa. 633,390.22
 Mitchell County Savings Bank, Osage, Iowa 235,723.70
 Citizens National Bank, Hampton, Iowa 680,660.26
 Oskaloosa National Bank and Union Savings Bank, Oskaloosa, Iowa. 733,709.80
 County Savings Bank, Algona, Iowa. 608,814.72
 Farmers Savings Bank, Center Point, Ia. 24,953.89
 Iowa State Savings Bank, Fairfield, Ia. 804,173.27
 Springville Savings Bank, Springville, Ia. 124,910.26
 Leavitt & Johnson National Bank, Waterloo, Iowa 1,362,028.51
 City National Bank, Clinton, Iowa. 2,255,002.00
 The Farmers Savings Bank, Cushing, Ia. 12,357.46
 National State Bank, Mt. Pleasant, Ia. 490,616.29
 Live Stock National Bank, Sioux City, Ia. 2,143,569.20
 The Dysart Savings Bank, Dysart, Iowa. 331,010.03
 First National Bank, Algona, Iowa. 415,330.89
 Farmers Savings Bank, Roland, Iowa. 298,697.72
 State Savings Bank, Missouri Valley, Ia. 231,670.68
 Ottumwa National and Wapello County Savings Banks, Ottumwa, Iowa. 1,543,360.67
 Hillsboro Savings Bank, Hillsboro, Iowa. 139,427.05
 Maple Valley Savings Bank, Battle Creek, Iowa 270,102.08
 Saunders Co. Nat. Bk., Wahoo, Neb. 331,530.07
 Neb. State Sav. Bank, Wahoo, Neb. 137,645.64
 First National, Hastings, Neb. 1,322,627.79
 First Bank of Miller, Miller, Neb. 103,816.97
 Live Stock Nat. Bk., S. Omaha, Neb. 1,838,538.90
 Citizens State Bank, Plainview, Neb. 287,686.79
 Mellon National Bank, Pittsburgh, Pa. 43,224,550.18

MASON CITY LOAN & TRUST CO.

CAPITAL \$100,000.00
 MASON CITY, IOWA

SOME day one of your customers will want to buy a first mortgage loan. If you can't promptly supply give us the opportunity on commission basis.

C. H. EIGHMEY, President B. F. BLOCKLINGER, Cashier
 J. C. COLLIER, Vice-President H. A. KOESTER, Asst. Cashier

Capital, - - - \$200,000
 Surplus & Profits, \$161,000

First National Bank

DUBUQUE, IOWA

Accounts of Bankers Solicited. Write us for Terms

THE FIRST NATIONAL BANK

Waterloo, Iowa

UNITED STATES DEPOSITORY

Capital Surplus and Profits \$400,000

OFFICERS

F. J. EIGHMEY, President A. M. PLACE, Vice-President JAMES BLACK, Vice-President V. J. RECHTFERTIG, Ass't Cashier
 F. P. HURST, Ass't Cashier H. M. COWLES, Cashier H. H. CORDES, Ass't Cashier

Exceptional Facilities for Handling Accounts of Country Banks

Bank of Pittsburgh, Pittsburgh, Pa. 20,432,286.63
 Fourth Street Nat., Philadelphia, Pa. 44,150,291.40
 Sioux Falls Sav. Bk., Sioux Falls, S. D. . . . 1,542,980.22
 First National Bank, Carrington, N. D. . . . 285,496.81
 The First National, Fargo, N. D. 3,830,411.33
 Irrigators State Bank, Nisland, S. D. 26,440.37
 Citizens State Bank, Nampa, Idaho. 397,687.42
 The California Nat. Bk., Sacramento, Cal. 8,749,060.66
 The Union Bank and Trust Co., of Mont-
 tana, Helena, Mont. 3,077,376.25
 The Old Nat'l Bank of Spokane, Wash. . . . 9,278,791.52
 Germania Nat'l Bank, Milwaukee, Wis. . . . 4,455,268.83
 Union Trust Co., Chicago, Ill. 20,928,972.29
 Continental National Bank, Indianapolis, 2,013,610.61
 First National Bank, Brainerd, Minn. 1,111,279.22

P. J. Ciley is president, T. E. James, vice-president, and W. E. Carft, cashier of the new bank at Sidney, Iowa. It is to be known as the Fremont County Savings Bank and the capital stock is to be \$25,000.

John W. Dobbin, aged 80, president of the First National Bank of State Center, Iowa, the last of the pioneer business men of that town, died recently from pneumonia.

The First National Bank of Sioux Rapids, Iowa, has contracted to furnish the government with a \$10,000 postoffice building.

The annual meeting of the stockholders of the Farmers Savings Bank, Hamburg, Iowa, was held recently. The affairs of the bank were found to be in very satisfactory shape. The regular semi-annual dividend was declared and another \$5,000 was turned into the surplus fund, making a surplus fund of \$10,000, in addition to the regular capital of \$50,000. All the directors of the bank were re-elected, and other officers of the bank were re-elected.

IOWA NEWS AND NOTES

The Algona State Bank, Algona, Iowa, held their annual meeting recently and re-elected all the old officers and directors, after declaring a good dividend. The bank has made rapid strides to the front under the direction of the present managers and the institution is stronger than ever before. C. T. Chubb as president, and Frank Dingley as cashier, C. H. Beardsley, assistant cashier, and Fernley Nicoulin, book-keeper, have made the bank a popular and pleasant place in which to do business.

Chas. O. Webster will close his services in the county treasurer's office, January 1st, but will not be long out of employment as he has been tendered a position in the American Savings Bank, Maquoketa, Iowa, and has accepted.

Those associated in organizing the new financial institution at Andrew, Iowa, are as follows: J. H. Mohlehoff, T. J. Daniel, J. L. Kinley, J. H. Jassen, P. S. Bradley, H. H. Gibson, F. H. Daudel, John Ripple, Osborn Sampson.

Percival, Iowa, is to have a new bank building. The work is progressing rapidly.

The Winthrop State Bank, Winthrop, Iowa, has installed a check filing system, one of those "up to the minute" sort.

C. A. Mast, Public Accountant and Auditor

Banks and Corporations Audited

REFERENCES:
BANKS IN DAVENPORT

Davenport, Iowa.

SECURITY

NATIONAL BANK

SIoux CITY, IOWA

Capital and Surplus \$450,000

W. P. MANLEY, President T. A. BLACK, Vice-President
 C. W. BRITTON, Cashier D. M. BROWNLEE, Ass't Cashier

The GERMAN SAVINGS BANK

DES MOINES, IOWA

STATEMENT OF CONDITION.
December 20, 1912.

Resources.		Liabilities.	
Bills receivable	\$1,162,758.87	Capital stock	\$ 100,000.00
Real estate, furniture and fixtures.....	12,259.61	Surplus and undivided profits.....	30,294.73
Overdrafts	2,134.79	Deposits	1,279,633.02
Cash and exchange.....	232,774.48		
	\$1,409,927.75		\$1,409,927.75

L. H. KURTZ
President L. H. Kurtz Co.
H. B. HAWLEY
Pres. Great Western Accident Assn.
L. J. KLEMM
Farmer

DIRECTORS
WM. M. WILCOXEN
Lawyer
I. C. KURTZ
Sec.-Treas. L. H. Kurtz Co.
CHAS. H. WEITZ
Pres. Century Lumber Co.

JERRY B. SULLIVAN
Lawyer
JOHN A. CAVANAGH
President
JESSE O. WELLS
Pres. L. J. Wells Livery & Auto Co.

JOHN A. CAVANAGH, President

Every facility for handling your business in a most satisfactory manner.

JOHN H. HOGAN, Cashier

IOWA NEWS AND NOTES

Following out an inspiration secured at the recent convention of the American Bankers Association in Detroit, two Des Moines banks have installed electric signs on their buildings.

The Mapleton Bank, Mapleton, Iowa, has just installed a safety deposit system in their bank.

Elmer E. Swanson, teller in the Northwestern National Bank, Sioux City, Iowa, has resigned to go to Arizona for his health. A. J. Forsberg will succeed him.

The Peoples National Bank, Perry, Iowa, financial statement made in compliance with the regular national bank call is particularly gratifying to its officers and directors. The showing of a gain of substantial increase in deposits at this time of year is rather unusual because of the demand of depositors for their money. The bank increased its deposits from \$309,000 to \$318,000 during the period between this and the former call. This \$9,000 increase is one of the largest known in the history of the bank.

The large steel safe has been installed in the Floris Savings Bank, Floris, Iowa. However, the building will not be in readiness to accommodate business for some time. The new structure will be the finest of its kind in the county, and will be a substantial improvement to the town.

The Merchants National Bank of Burlington, Ia., has established the practice of publishing once a month a "Business Digest." It is compiled from the highest financial and statistical authorities and is a valuable review of business and financial conditions.

The Farmers Savings Bank, Templeton, Iowa, has increased its capital stock from \$10,000 to \$15,000.

Walter Crist has accepted a position in the First National Bank, Perry, Iowa.

Extensive improvements are being made on the building occupied by the Farmers Bank, Salix, Iowa.

G. E. MacKinnon and F. L. Walker, president and cashier of the Mechanics Savings Bank, recently presented Simon Caşady and J. D. Whisenand, president

and vice-president of the Central State Bank, with two handsome silver vases. The presents were made not only as a token of friendship but in recognition of the fact that the two officers of the Mechanics Bank received their first training under the two men, who head the institution, which moved into its fine new banking home recently.

There have been some changes in the force at the First National Bank, Newton, Iowa, owing to the departure of R. L. Arnold, cashier, and Miss Aleta, who has been one of the bookkeepers.

The Coon Rapids National Bank, Coon Rapids, Ia., has decided to liquidate and go out of business. The town was too small for three banks.

The Mineola State Bank, Mineola, Iowa, has been changed from a private bank to a state bank and the bank's officers are more than pleased with the change.

John Petersen, has accepted a position in the Exchange Bank, Ida Grove, Iowa.

Besides the new \$15,000 bank at Andrew, a third bank is soon to be started at Oxford, Junction, Iowa. The number of banks in Iowa and their constant increase is one of the marvels of the times.

The First National Bank and the State Savings Bank at Gilmore City, Iowa, have consolidated. The State Savings Bank will surrender its charter and the consolidation will continue under the charter of the First National Bank.

The Peoples Trust and Savings Bank, Iowa Falls, Iowa, will be the name of a new banking institution that will commence business January 1st. The officary of the new institution will be as follows: President, W. S. Walker, vice-president, H. L. Walker, of Cedar Rapids, cashier, S. J. Osgood, assistant cashier, Clifford H. Warnock, bookkeeper, Donald W. Gregg. The first board of directors will consist of J. L. Simpson, F. B. Hay, G. W. Stotzer, Z. H. Hoag, H. D. Walker, L. W. Coleman, S. J. Osgood, T. A. Fayant, and W. S. Walker.

The Merchants-Laclede National Bank, St. Louis, Mo., has been approved as reserve agent for the Ottumwa National Bank, Ottumwa, Iowa.

The Southwest National Bank of Commerce, Kansas City, Mo., has been approved as reserve agent for the First National Bank, Shenandoah, Iowa.

THE OMAHA NATIONAL BANK

OF OMAHA, NEBRASKA

STATEMENT SEPT. 4, 1912

RESOURCES.	
Loans and Discounts.....	\$ 8,407,361.91
Overdrafts	2,404.96
U. S. Bonds for Circulation.....	1,010,000.00
Stocks and Bonds.....	340,577.62
Banking House and Vaults.....	600,000.00
U. S. Bonds for Deposits.....	\$ 412,000.00
Due from Banks and Ap- proved Reserve Agents.....	3,141,353.50
Cash on Hand	1,738,731.15
Due from U. S. Treasurer....	41,800.00
	5,333,884.65
LIABILITIES.	
Capital	\$ 15,694,229.14
Surplus	1,000,000.00
Undivided Profits	199,201.75
Circulation	1,000,000.00
Deposits	12,995,027.39
	\$15,694,229.14

OFFICERS.

<p>J. H. MILLARD President</p> <p>WM. WALLACE Vice-President</p> <p>W. H. BUCHOLZ Vice-President</p> <p>WARD M. BURGESS Vice-President</p> <p>JAMES T. WACHOB, Mgr., Dept. New Business</p>	<p>J. DeF. RICHARDS Cashier</p> <p>FRANK BOYD Assistant Cashier</p> <p>B. A. WILCOX Assistant Cashier</p> <p>EZRA MILLARD Assistant Cashier</p>
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New Location 17th and Farnam Sts.

NEBRASKA NEWS AND NOTES

Benjamin Mickey has accepted a position as cashier in the Wood Lake Bank located at Wood Lake, Neb.

Farmers and Merchants Bank, Bruno, Neb., has been incorporated, capital stock, \$25,000; incorporators, B. V. Dvorak and others.

First State Bank, Hickman, Neb., has been incorporated, capital stock, \$25,000, incorporators, S. H. Hickman and others.

Miss Pansy Fuller has resigned her place in the Lawrence State Bank Lawrence, Neb.

Dallas Hampton, the efficient cashier at the First National Bank, Bayard, Neb., has resigned his position, on account of the illness of his mother.

A new bank that will be called the Farmers and Merchants Bank, has been organized recently at Foster, Neb.

The United States National Bank of Omaha, Neb., has won its fight to collect \$25,000 from the estate of Charles M. Marsh before Marsh's heirs are paid their heritages.

The report of the comptroller of the currency, shows that Nebraska leads all western states in the matter of savings deposits, the figure for this state being \$18,390,402.

W. D. Moore, of Joliet, Ill., former vice-president of the First National Bank at that place, has been elected cashier of the City National Bank of Omaha Neb., to succeed William S. Hillis.

The capital and surplus fund of the Farmers and Merchants Bank of Linwood, Neb., has been increased from \$15,000 to \$16,000. This bank is popular and has capable officials. The gross amount of its deposits is over \$155,000.

John R. Pierson, who has been in the banking business at Union, Otoe county, and his nephew, Harold Jackson, who has been connected with Omaha banks for the past few years, have bought the Bank of Bel-

grade at Belgrade, Neb. The capital stock of the bank is \$25,000 and it is a thrifty institution.

The Bank of Gretna, Neb., is to have a new building in the near future.

An important business change was made in North Bend, Neb., recently, when C. Cusack, who for twenty-four years has been the active head of the First National Bank, retired from the position of president and T. H. Fowler, a well-known North Bend real estate man, became associated with the institution, assuming the place of cashier. Roy Cusack, who has been cashier, succeeds his father as president.

DO YOU

know that Iowa has 1000 more banks than California, a state three times her size?

This is only one of the rich Middle Western states covered by the Northwestern Banker, the oldest financial journal west of the Mississippi river.

Your advertisement in these columns will put you in direct touch with the bankers of Iowa, Nebraska, Minnesota, North and South Dakota.

It will pay you to advertise in

**The
Northwestern Banker
Des Moines, Iowa**

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	- - - -	\$500,000
Undivided Profits	-	\$193,351.03
Deposits	- - - -	\$7,163,320.09

NEBRASKA NEWS AND NOTES

Miss Euli Corti has resigned her position as book-keeper and stenographer in the First National Bank, Elgin, Neb.

Wm. Charlton was elected president of the Bank of Hickman, Neb., recently, to fill the vacancy caused by the death of Capt. Dogan Enyart. Mr. Charlton has been a stockholder in the bank ever since it was organized in 1891.

On January 1st, the state banking board will make its semi-annual assessment, amounting to one-fourth of 1 per cent on deposits for the bank guaranty fund of Nebraska. This assessment will yield approximately \$200,000 for the fund, which now stands at \$560,000, thereby increasing it to \$760,000, the sum set aside by the state law to insure depositors against loss through bank failures.

Several important changes were announced recently in the banking circles of Kearney, Neb., when the interests of A. U. Dann in the Central National Bank were sold to J. S. Donnell, W. L. Stickel and E. D. Gould. Mr. Donnell, who has been assistant cashier of the City National Bank for several years, will assume the cashiership of the Central National in place of Mr. Dann, who is retiring from business, owing to his health. W. T. Auld, who has been president of the Central National Bank, will remain at the head. C. W. Norton, the assistant cashier has gone to the City National Bank as assistant cashier, filling the vacancy of Mr. Donnell.

Work was commenced on the foundation of a bank building in Burton, Neb., recently. Mr. John Flannigan, of Stuart, is the man behind the proposition, which gives the people of that country ample assurance that they will have a safe, sound and conservative banking institution, with plenty of capital behind it.

Charles Jones has accepted a position with the Bank of Commerce, Lincoln, Neb.

Albert Sidney White, son of the late Dr. W. S. White, of Palmyra, and a graduate of the University of Nebraska, has been elected vice-president of the Omaha

State Bank, Omaha, Neb., a new financial institution opened for business recently.

At a meeting of the directors of the Republican Valley Bank, Naponee, Neb., E. W. Polly was elected vice-president, and N. F. Hester was elected cashier. Two deserving young men have received just promotion.

The First National Bank and the Bonham Bank of Fairbury, Neb., have consolidated recently. The building where the First National Bank has been located for twenty-five years will be remodeled and when the work is done the First National Bank will occupy its old quarters, but will be practically a new institution, the Bonhams being largely in control.

Estimates made by bankers of Omaha show that the bank clearings for the city will run well above the \$800,000,000 mark this year. This indicates a 10 per cent increase over last year.

Wauneta, Neb., is to have a new bank by the name of The Peoples Bank. D. R. McCallum is the cashier.

The officers of the First State Bank of Hickman, Neb., just recently organized, are as follows: President, S. H. Hickman, vice-president, Henry Deisel, cashier, Carl H. Hickman, vice-president, Henry Deisel, cashier, Carl H. Hickman; directors, George Heupel and M. Weil.

Fremont, Neb., bank clearings for one week were \$321,000, an increase of 17.6 per cent over the same week a year ago.

Miss Mary Shimonek, has recently accepted a position as bookkeeper at the National Bank of Wilber, Neb.

Geo. Mathew has accepted a position recently in the First National Bank, Bristow, Neb., B. C. Maynard, who has been assistant cashier at the bank, has resigned his position.

G. G. Jones, from the First National Bank, Utica, Neb., has sold his stock in that bank to Jacob Severin, Ray W. Jones and Geo. Liggett, Jr. His place as cashier has not yet been filled.

Roy Smith has severed his connections with the First National Bank in Albion, Neb., and has permanently taken the position of cashier and one of the stockholders of the Boone State Bank. Floyd Smith will take the position vacated by Roy Smith.

SECURITY NATIONAL BANK

MINNEAPOLIS

CAPITAL AND SURPLUS \$3,000,000.

OFFICERS

F. A. CHAMBERLAIN,	President
F. G. WINSTON,	V-Pres.
PERRY HARRISON,	V-Pres.
E. F. MEARKLE,	V-Pres.
J. S. POMEROY,	Cashier
FRED SPAFFORD,	Asst. Cash.
GEORGE LAWTHOR,	Asst. Cash.
STANLEY H. BEZOIER,	Asst. Cash.
W. A. MEACHAM,	Asst. Cash.

MINNESOTA NEWS AND NOTES

The charter of the Citizens National Bank of Austin, Minn., expired recently and it will not be continued. A new organization to be called the Farmers and Merchants State Bank of Austin, Minn., with a capital of \$25,000 will succeed to the business. The stockholders are W. H. Hurlbut, A. S. Campbell, Al M. Smith and Sam A. Rask. Al M. Smith will be cashier.

Frank Ahman has tendered his resignation as bookkeeper at the Exchange Bank, Wood, Minn. He will be succeeded by Glen Barse, of Minneapolis, Minn.

Henry Birkett and Henry Fraxer retired as president and cashier of the First National Bank, Mahanomen, Minn.

Mr. N. A. Patterson was elected assistant cashier by the board of directors of the Commercial National Bank, Minneapolis, Minn. No cashier has been chosen to succeed the late Guy C. Landis.

Mr. Edward Getterman has accepted a position as assistant cashier and bookkeeper in the First National Bank at Graceville, Minn.

C. M. Buck for many years a prominent banker of Dassell, Minn., has retired from active business owing to ill health. The retirement has made some changes necessary in the officials of the bank, in which he has been interested for so long. His interests in the Bank of Dassell and the Kingston State Bank have been taken over by Messrs. H. H. Wells, of Morris, B. Bresden, of Grove City, and C. H. March, of Litchfield. At a meeting of the directors of the Bank of Dassell held recently, E. E. McGrew was elected president, Olaf L. Olson, cashier, and Olof Anderson, assistant cashier. Mr. McGrew is also president of the Kingston State Bank.

J. A. Halvorson has accepted the position as cashier of the State Bank of Hartland, Minn.

The First State Bank of Spring Valley, Minn., has installed a new adding machine. It is what is known as a nine-column, duplex, shuttle carriage, counter control, Burroughs adding machine.

George A. Moore, assistant cashier of the First National Bank, St. Cloud, Minn., has resigned. Frank Fandel was selected as a director to fill the vacancy occasioned by the death of L. W. Collins.

During the past month skilled workmen have been remodeling the interior of the First National Bank, Jackson, Minn., and when it is completed the bank will have one of the best and most convenient bank buildings in southern Minnesota.

Ralph Smythe has accepted a position in the bank at Hinckley, Minn.

With \$115,938,318.79 in the bank deposits of Minneapolis, Minn., the highest total ever recorded was shown recently, responsive to the call of the controller of the currency for statements.

The carrying of more than \$1,000,000 through St. Paul, Minn., streets was accomplished recently, without any particular attention being paid to it by the general citizenship. Many thousands of dollars in gold, done up in small sacks, and hundreds of thousands more in currency and securities, were taken from the Merchants National Bank to the German-American bank building—a distance of two blocks. In front and behind and on all sides were detectives. Revolvers were ready for instant use. How many guards there were, probably only the bank officials know.

The new First State Bank of Oklee, Minn., is finished. The fixtures are the finest and most complete of any country bank near there.

The Citizens State Bank of Minneapolis, Minn., the name under which the new depository has been incorporated is controlled by five directors and thirty-six stockholders. The board of directors is composed of F. A. Samels, president, N. D. Samels, first vice-president, both of Minneapolis, C. B. Stringer, Osage, Iowa, and M. L. Fossen.

The clearings of Duluth, Minn., banks for one week are the largest so far recorded. Compared with the clearings of the corresponding week a year ago.

The Pelican Rapids State Bank of Pelican Rapids, Minn., filed its charter with the state department recently. Its capital stock is placed at \$10,000 and its surplus at \$2,000. C. R. Frazee is president and J. A. Bjornstad, secretary.

Capital, Surplus
and Und. Profits
\$4,512,000

FIRST NATIONAL BANK MINNEAPOLIS, MINN.

Deposits
\$24,000,000

Q We have facilities for handling business promptly, in Minnesota, North and South Dakota, Montana, and the Northwest.



ESTABLISHED IN 1864

**SEND
US
YOUR
COLLECTIONS**

MINNESOTA NEWS AND NOTES

The annual meeting of the stockholders of the State Bank of Hamburg, Minn., was held recently. At this meeting the directors were elected for the ensuing year as follows: Henry L. Simons, A. J. Truwe and F. S. Mayer. After the adjournment of the stockholders' meeting the newly elected directors met and re-elected the officers of the bank as follows: Henry L. Simons, president, F. S. Mayer, vice-president and H. F. Droege, cashier. The surplus fund was increased to \$10,000. This gives the bank a capital and surplus of \$20,000.

The charter of the Farmers State Bank of Wilmont, Minn., was filed recently. Its capital is placed at \$20,000 and its surplus at \$4,000. A Shelquist is president, and F. A. Fullgutter, secretary.

Gilbert Utz, of St. Paul, Minn, formerly a clerk in the German-American National Bank of that city, has accepted a position as teller in the First National Bank of Fergus Falls, Minn.

Mizpah, Minn., is soon to have a bank. It will be ready for business by the first of the year.

The Farmers State Bank of Currie, Minn., was authorized to begin business recently. The capital stock will be \$20,000 and the bank will start business with a surplus of \$5,000. Theodore Zimmerman will be president and C. M. Harrison, cashier of the institution.

P. W. Moore, who has been assistant cashier at the Rochester National Bank, Rochester, Minn., has severed his connection with the institution recently.

The new building of the Farmers State Bank, Deer River, Minn., is about completed and makes a handsome structure.

Mr. B. E. Schuck, cashier of the Farmers National Bank, Luverne, Minn., has severed his connection with that bank.

The First National Bank of Ada, Minn., has recently increased its capital from \$25,000 to \$50,000 and is thus placed among the leading financial institutions of the north part of the state. Jacob Rigg is cashier of the bank.

The First State Bank at Winger, Minn., is increas-

ing its capital from \$10,000 to \$12,500 and are also changing the name of the institution, which will hereafter be known as the Farmers State Bank.

Mr. L. H. Hager will take the place of cashier of the Security State Bank, Alden, Minn., to succeed Mr. Paulson.

A Morris Plan bank, the enemy of the loan sharks, will be established in Duluth, Minn., in the near future. Morris Plan banks are now, in operation in Washington, Atlanta, Norfolk, Richmond, Memphis, Baltimore and other cities.

Gus J. Parent, president of the State Bank of Foley, Minn., was seriously injured in a runaway.

Albert Berg has sold his Spooner Bank, Spooner, Minn., and intends to leave for Hot Springs.

Ralph Brandon has accepted a position in the First National Bank of Bemidji, Minn., and Webster Tyn-dall will take his place in the First National Bank of Grand Rapids, Minn.

The Saint Francis State Bank, St. Francis, Minn., was authorized by the state banking department recently, to engage in the general banking business. The capital stock is \$10,000, and the concern will have a surplus of \$2,000 at the outset. R. W. Akin is president and Bazel Hunter, cashier.

The State Bank of Webster, Minn., was chartered recently. Capital stock is \$10,000, surplus, \$2,000. S. A. Netland is president and P. J. Mergen, cashier.

The cashier of the new bank to be opened to the public at La Crescent, Minn., will be Mr. John McCaffery, under whose careful and efficient management the bank will thrive and become a substantial and safe financial institution.

C. M. Jacobson has accepted a position in the First National Bank, Bemidji, Minn.

The handsome bank building now under course of construction for the First National Bank, Biwabik, Minn., is rapidly nearing completion and will probably be ready for occupancy within a very short time.

L. P. Norby has accepted a position as cashier of the Alberta State Bank, Alberta, Minn.

The First National Bank, St. Paul, Minn., has been approved as reserve agent for the First National Bank, West Concord, Minn., also the First National Bank, Pelican Rapids, Minn.

George H. Prince, Chairman
 Donald S. Culver, President
 F. Weyerhaeuser, Vice-President
 R. C. Lilly, Vice-President
 H. Von der Weyer, Vice-President
 H. W. Parker, Cashier
 H. Van Vleck, Assistant Cashier
 G. C. Zenzius, Assistant Cashier
 J. A. Oace, Assistant Cashier
 M. Roy Knauft, Assistant Cashier

THE MERCHANTS NATIONAL BANK

of SAINT PAUL, MINNESOTA

United States Depository

Capital \$2,000,000

Deposits Over \$20,000,000

Surplus and Profits \$2,000,000

DIRECTORS.

F. Weyerhaeuser
 R. C. Jefferson
 Louis W. Hill
 F. R. Bigelow
 Crawford Livingston
 Thos. A. Marlow
 T. J. Humbird

Kenneth Clark
 Ambrose Guiterman
 V. M. Watkins
 E. B. Kellogg
 Jacob Dittenhofer
 W. B. Parsons
 F. E. Weyerhaeuser

George H. Prince
 Chas. P. Noyes
 Timothy Foley
 J. M. Hannaford
 F. H. Thatcher
 A. H. Lindeke

Donald S. Culver
 Thomas Irvine
 Frank Schli-k
 Jas. H. Skinner
 E. N. Saunders
 L. P. Ordway

DAKOTA NEWS AND NOTES

The bankers of North Dakota point proudly to the increased deposits as an indication of the great prosperity of the state. Fourteen years ago there were 111 banks in the entire state and the total deposits were \$9,000,000. This year there were 717 banks and the deposits were \$73,000,000. The number of banks has increased between six and seven times and the amount of deposits has more than kept pace by increasing over eight times.

K. R. Wylie has resigned as cashier of the Citizens State Bank of Streeter, N. D., and is succeeded by C. W. Spalding, Jr.

December 10th was the thirtieth anniversary of the establishment of the First National Bank of Canton, S. D.

J. I. Larson has accepted a position with the Farmers Bank of Fessenden, N. D., and has taken the place occupied by A. R. Johnson, the latter leaving for Port Arthur, Canada.

Recently, the State Bank of Heimdal, N. D., moved into its elegant new building and undoubtedly the officers will be better able to accommodate their large number of customers.

Gilbert Peterson, formerly cashier of the City State Bank at Frankly, Minn., has accepted a position with the First National Bank, Ryder, N. D.

The First State Bank at Medna, N. D., has one of the best-equipped banking buildings in the state, for a town of that size.

In connection with the liquidation of the affairs of the Meade County Bank of Sturgis, S. D., which suspended payment about a year ago, Judge Rice has ordered the sale of the banking building and premises for the benefit of creditors, most of whom were depositors. A dividend of 10 per cent was declared a short time ago and another of 10 per cent will be paid in the near future.

A new bank will open its doors at Zells, S. D., about January 1st. The institution will have a capital of \$10,000. The incorporators are W. J. Carraig, of Tularé, J. B. Till and Jacob Siberg, of Mitchell.

At a recent meeting of the stockholders of the Bi-Metallic Bank, Colome, S. D., the following officers and directors were elected: President, F. E. Corey, vice-president, John Knecht, cashier, L. W. Marley, directors, W. S. Ayers and J. J. Hoffman.

(Continued from page 40)

FIRST NATIONAL BANK OF OMAHA, NEB.

Resources—Loans, time, \$7,586,111.35; loans on call, \$500,000.00; banking house, \$200,000.00; U. S. bonds to secure circulation, \$200,000.00; due from banks and U. S. treasurer, \$3,255,181.29; U. S. bonds, \$150,000.00; other bonds, \$334,100,000.00; undivided profits, \$91,783.62; circulation, \$199,997.50; deposits, \$12,014,896.38; total, \$13,806,677.50. 111.03; cash, \$1,581,273.83; total, \$13,806,667.50.

Liabilities—Capital stock, \$500,000.00; surplus, earned,

THE MERCHANTS NATIONAL BANK OF OMAHA, NEB.

Resources—Loans and discounts, \$5,113,627.83; U. S. bonds for circulation, \$380,000.00; banking house, \$150,000.00; U. S. bonds, \$150,000.00; other bonds, \$51,000.00; due from banks, \$1,423,970.88; cash at home, \$920,826.48; total, \$8,189,425.19.

Liabilities—Capital stock paid in, \$500,000.00; surplus, \$500,000.00; undivided profits, \$219,412.20; national bank notes, \$380,000.00; due depositors, \$6,590,012.99; total, \$8,189,425.19.

THE OMAHA NATIONAL BANK, OMAHA, NEB.

Resources—Loans and discounts, \$8,497,481.68; overdrafts, \$1,020.77; U. S. bonds for circulation, \$1,010,000.00; stocks and bonds, \$358,666.63; banking house and vaults, \$600,000.00; U. S. bonds for deposits, \$412,000.00; due from banks and approved reserve agents, \$2,822,177.57; cash on hand, \$1,605,749.98; due from U. S. treasurer, \$50,000.00; total, \$15,357,096.63.

Liabilities—Capital, \$1,000,000.00; surplus, \$500,000.00; undivided profits, \$223,379.02; circulation, \$1,000,000.00; deposits, \$12,633,717.61; total, \$357,096.63.

STOCK YARDS NATIONAL BANK OF SOUTH OMAHA, SOUTH OMAHA, NEBRASKA.

Resources—Loans and discounts, \$4,914,758.93; U. S. bonds to secure circulation, \$380,000.00; bonds to secure U. S. deposit, \$1,000.00; stocks and bonds for investment, \$51,190.68; bonds to secure postal savings funds, \$27,000.00; furniture and fixtures, \$28,500.00; cash and sight exchange, \$3,270,948.66; redemption fund, \$19,000.00; total, \$8,692,398.27.

Liabilities—Capital stock, \$750,000.00; surplus, \$250,000.00; undivided profits, \$319,739.36; reserved for taxes, \$21,531.00; circulation, \$380,000.00; deposits, \$6,971,127.91; total, \$8,692,398.27.

UNITED STATES NATIONAL BANK OF OMAHA, NEB.

Resources—Loans, \$7,108,202.91; U. S. bonds (par) \$625,000.00; other bonds, \$661,500.00; bank building, \$300,000.00; cash and exchange, \$3,255,369.37; total, \$11,950,072.28.

Liabilities—Capital stock, \$700,000.00; surplus and profits, \$8,820.435; reserved for taxes, \$10,341.09; circulation, \$450,000.00; deposits, \$9,911,526.84; total, \$11,950,072.28.

(Continued on page 55)

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, \$18,000. Deposits, \$380,000.
S. M. Leach, Pres., Robt. Leach, Cash.

ALBIA—Peoples National Bank.

Capital, \$75,000. Surplus, \$7,500. Undivided Profits, \$1,500. Deposits, \$425,000.
B. P. Castner, Pres.; J. S. Moon, Vice-Pres.; E. E. Elder, Cash.

ALGONA—County Savings Bank.

Capital, \$50,000. Undivided Profits, \$10,000. Deposits, \$510,000.
E. J. Murtagh, Pres., C. B. Hutchins, Vice-Pres., C. B. Murtagh, Cash., I. E. Dodge, Ass't Cash.

ALGONA—First National Bank.

Capital, \$50,000. Surplus and Undivided Profits, \$13,000. Deposits, \$350,000.
Wm. K. Ferguson, Pres., E. E. Connor, Cashier.

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.

CARROLL—German-American Bank.

Christine Arts, Pres.; J. C. Arts, Vice-Pres.; W. A. Arts, Cash.

CHURDAN—Farmers & Merchants Bk.

Capital, \$10,000. Surplus, \$4,000. Undivided Profits, \$3,000. Deposits, \$125,000.
M. M. Head, Pres., R. C. Head, Vice-Pres., M. B. Westervelt, Cash., Bernard Westervelt, Ass't Cash.

CHEROKEE—First National Bank.

Capital, \$50,000. Surplus, \$50,000. Undivided Profits, \$25,000. Deposits, \$800,000.
N. T. Burroughs, Pres., W. A. Sanford, Vice-Pres., R. H. Scribner, Cash., C. Sullivan, Ass't Cash.

CLARION—Bank of Clarion.

Capital, \$50,000.
Geo. W. Young, Pres., E. A. Alexander, Cash., W. H. Trowbridge, Ass't Cash.

CLARINDA—Clarinda Trust & Sav. 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 Bk.

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.

DAYTON—Farmers State Bank.

Capital, \$40,000. Surplus, \$10,000. Undivided Profits, \$1,600. Deposits, \$190,000.
J. A. Lindberg, Pres., C. J. Swanson, Vice-Pres., E. M. Lundien, Cash.

ELDORA—First National Bank.

Capital, \$50,000. Surplus and Profits, \$60,000.
W. J. Murray, Pres., W. E. Rathbone, Vice-Pres., A. W. Crossan, Cash., O. M. Barnes, Ass't Cash. U. S. Depository.

GLADBROOK—First National Bank.

Capital, \$50,000. Surplus, \$25,000. Undivided Profits, \$19,000. Deposits, \$325,000.
William Mee, Pres., M. H. Rehder, Vice-Pres., Martin Mee, Cash., Frank Kelley and E. W. Branch, Ass't Cash.

GRINNELL—Merchants Nat'l Bank.

Capital, \$100,000. Surplus, \$50,000. Undivided Profits, \$40,000. Deposits, \$750,000.
G. H. Hamlin, Pres., S. A. Craveth, Vice-Pres., Scott MacEachron, Ass't Cash., Hallie C. Burd, Ass't Cash.

HARTLEY—German Savings Bank.

Capital, \$20,000. Surplus, \$5,000. Undivided Profits, \$5,000. Deposits, \$260,000.
J. T. Conn, Pres., Wm. T. Voss, Vice-Pres., G. E. Knaack, Cash., Wm. Greenwaldt, Ass't Cash.

INDEPENDENCE—Commer. State Bank.

Capital, \$100,000. Surplus, \$20,000. Undivided Profits, \$29,845. Deposits, \$435,000.
O. M. Gillett, Pres., J. E. Cook, Vice-Pres., M. O. Fouts, Cash.

KLEMME—State Savings Bank.

Capital, \$15,000. Surplus, \$15,000. Undivided Profits, \$2,500. Deposits, \$140,000.
W. R. Bloom, Pres., D. D. Ross, Wm. Katter, Vice-Pres., P. M. Griesemer, Cash., F. J. Wenck, Ass't Cash.

MASON CITY—First National Bank.

Capital, \$250,000. Surplus, \$250,000. Deposits, \$2,300,000.
C. H. McNider, Pres., F. E. Keller, Vice-Pres., W. G. C. Bagley, Cash., C. A. Parker and R. P. Smith, Ass't Cash.

MARSHALLTOWN—Marshalltown State.

Capital, \$100,000. Surplus and Profits, \$78,000. Deposits, \$1,150,000.
A. F. Balch, Pres., G. A. Turner, Vice-Pres., P. S. Balch, Cash., C. C. Trine, Ass't Cash.

MONTICELLO—The Monticello St. Bk.

Capital, \$100,000. Surplus and Profits, \$225,000. Deposits, \$1,533,000.
H. M. Carpenter, Pres., Wm. Stuhler, Vice-Pres., H. S. Richardson, Cash., F. F. Becker, Ass't Cash.

MARENGO—First Nat. Bank & Iowa Co. L. & Sav. Bank.

Combined Capital and Surplus, \$96,500. Deposits, \$550,000.
Frank Cook, Pres., Thos. Stapleton, Vice-Pres., James Delaney, Vice-Pres., S. E. Rowland, Cash.

MADRID—Farmers Savings Bank.

Capital, \$15,000. Undivided profits, \$700. Deposits, \$98,000.
John Van Zandt, Pres., S. A. Bengston, Vice-Pres., F. H. Graves, Cash., G. C. Carlson, Ass't Cash.

MADRID—Madrid State Bank.

Capital, \$25,000. Surplus, \$15,000. Deposits, \$300,000.
Oscar Oakleaf, Pres., Peter Cassel, Vice-Pres., S. B. Williams, Cash.

MUSCATINE—Hershey State Bank.

Capital, \$150,000. Deposits, \$1,200,000.
P. W. Francis, Pres., Henry Jayne, Vice-Pres., L. C. Day, Cash.

M'CALLSBURG—State Bank.

Capital, \$25,000. Undivided Profits, \$5,100. Deposits, \$100,000.
S. O. Heglund, Pres., S. H. Twedt, Vice-Pres., Thor O. Heglund, Cash., G. W. Phillips, Ass't Cash.

NEVADA—Peoples Savings Bank.

Capital, \$50,000. Surplus, \$3,000. Deposits, \$175,000.
R. A. Frazier, Pres., F. S. Smith, Vice-Pres., D. R. Spleker, Cash., W. D. Child, Ass't Cash.

NEVADA—First National Bank.

Capital, \$75,000. Surplus, \$25,000. Undivided Profits, \$10,000. Deposits, \$400,000.
J. A. Fitchpatrick, Pres., W. P. Zwillling, Vice-Pres., E. A. Fawcett, Cash., G. A. Klove, Ass't Cash.

NEWTON—First Nat. & Newton Sav. Bk.

Capital, \$80,000. Surplus, \$42,500. Deposits, \$500,000.
W. C. Bergman, Pres., H. B. Allfree, Vice-Pres., R. L. Arnold, Cash.

NEWTON—Citizens State Bank.

Capital, \$60,000. Undivided Profits, \$11,000. Deposits, \$300,000.
Joe Horn, Pres., Chas. Seeberger, Vice-Pres., Lee E. Brown, Cash.

NEWTON—Jasper County Savings Bk.

Capital, \$100,000. Surplus, \$30,000. Undivided Profits, \$1,200. Deposits, \$591,000.
J. M. Woodrow, Pres., F. M. Woodrow, Vice-Pres., A. E. Hindorff, Cash.

PANORA—Guthrie County Nat'l Bank.

Capital, \$50,000. Surplus, \$10,000. Undivided 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. Goetzman, Ass't Cash.

ROCKFORD—Rockford State Bank

Capital \$30,000. Surplus \$10,000. Undivided Profits, \$13,500. Deposits, \$300,000. F. C. Johnson, Pres., Burton Carrott, Vice-Pres., B. A. Wallace, Cash., A. Jenkinson, Ass't Cash.

SIOUX CITY—Live Stock National Bk.

Located at Sioux City Stock Yards.
Capital, \$100,000. Surplus, \$75,000.
Geo. S. Parker, Pres., F. L. Eaton, Vice-Pres., C. D. Van Dyke, Cash., A. W. Smith, Ass't Cash.

SIGOURNEY—Citizens Savings Bank.

Capital, \$25,000. Surplus, \$15,000. Deposits, \$300,000.
D. Snakenberg, Pres.; A. O. Schipfer, Vice-Pres.; S. W. Richardson, Cash.; A. C. Jacobs, Ass't Cash.

STUART—First National Bank.

Capital, \$25,000. Surplus, \$17,000. Undivided profits, \$3,000. Deposits, \$285,000.
John W. Foster, Pres., Jacob F. Blackman, Vice-Pres., A. C. Curtis, Cash., J. R. M. Sayre, Ass't Cash.

VICTOR—The Farmers Savings Bank.

Capital, \$50,000. Surplus, \$10,000. Deposits, \$550,000.
Levi Lewis, Pres., W. E. Hakeman, 1st Vice-Pres., H. L. Mussetter, 2d Vice-Pres., J. B. Lambertson, Cash., Florence Mussetter, Ass't Cash.

TOLEDO—Toledo Savings Bank.

Capital, \$50,000. Surplus, \$20,000. Deposits, \$285,000.
W. C. Walters, Pres., C. A. Blossom, Vice-Pres., M. J. Krezek, Cash., A. R. Rebok, Ass't Cash.

WASHINGTON—Citizens Savings Bank.

Capital, \$100,000. Undivided Profits, \$20,910.01. Deposits, \$753,176.23.
Chas. H. Keck, Pres.; C. M. Keck, Vice-Pres.; F. R. Sage, Cash.

WASHINGTON—Farmers & Merchants State Bank.

Capital, \$50,000. Surplus, \$10,000. Undivided Profits, \$4,000. Deposits, \$180,000.
S. A. White, Pres.; Sam'l Thompson, Vice-Pres.; R. L. Coulter, Cash.; W. A. White, Ass't Cash.

WASHINGTON—National Bank.

Capital, \$100,000. Surplus, \$100,000. Undivided Profits, \$11,533.81. Deposits, \$950,000.
A. H. Wallace, Pres.; Wm. A. Cook, Vice-Pres.; W. F. Wilson, Cash.; S. H. White, Ass't Cash.

WAVERLY—State Bank.

Capital, \$50,000. Surplus, \$50,000. Undivided Profits, \$13,000. Deposits, \$825,000.
G. A. Grossman, Pres., Nat P. Ellis and E. J. Kaufman, vice-Pres., G. O. Van Derveer, Cash., H. E. Moehling, Ass't Cash.

Representative Iowa Banks (Continued)

WEBSTER CITY—First National Bank.
 Capital, \$100,000. Surplus, \$60,000.
 W. J. Covil, Pres., E. F. King, Vice-Pres., W. C. Pyle, Cash., E. E. Mason, H. O. Cutler, Ass't Cashiers.

WINTHROP—Winthrop State Bank.
 Capital, \$25,000. Surplus, \$15,000. Undivided Profits, \$5,000. Deposits, \$210,000.
 Geo. Elliott, Pres., Geo. Spangler, Vice-Pres., E. Brintnall, Cash., H. E. Brintnall, Ass't Cash.

WAUKEE—Waukee Savings Bank.
 H. L. Leonard, Pres., Robt. Stevenson, Vice-Pres., A. A. Leachy, Cash.
 Capital, \$10,000. Deposits, \$60,000.

“Roll of Honor” Banks in Iowa

The banks listed under this heading have “Surplus and Profits” accounts equal to, or exceeding 50 per cent of their capital stock. They have special facilities for making collections and may be relied upon to give prompt and careful attention to all business received. Correspondence invited.

Town	BANK	Capital	Surplus & Profits	Our Special Service
Breda	BREDA SAVINGS	30,000	15,078.74	Banking is our business. Our service in this line in this part of the state is unexcelled. Try us and be convinced.
Burlington	NATIONAL STATE	150,000	175,000.00	This bank solicits the accounts of banks and bankers and offers most favorable terms and facilities.
Cherokee	FIRST NATIONAL	50,000	80,000.00	Send Cherokee items direct to this bank. Prompt returns—low rates.
Fayette	STATE BANK	40,000	26,000	
Henderson	FARMERS NATIONAL	25,000	20,000.00	We handle collections promptly and facilities for any business in banking line.
Holstein	HOLSTEIN SAVINGS	60,000	60,000.00	The success of this bank is due to its continuous management by the same officers for twenty-five years on conservative, obliging business principles.
Madrid	MADRID STATE	25,000	17,000.00	
Marshalltown	STATE BANK	100,000	80,000.00	Send us your collections for prompt and careful attention.

(Continued from page 53)

THE BANK OF NORTH AMERICA (NATIONAL BANK) PHILADELPHIA, PA.

Resources—Loans and discounts, \$12,224,479.20; due from banks and bankers, \$2,024,524.82; clearing house exchanges, \$831,365.29; cash and reserve, \$2,667,826.38; total, \$17,748,195.69.

Liabilities—Capital, \$1,000,000.00; surplus and undivided profits, \$2,761,523.07; circulation, \$496,400.00; deposits, \$13,490,272.62; total, \$17,748,185.69.

THE FARMERS AND MECHANICS NATIONAL BANK OF PHILADELPHIA.

Resources—Loans and Investments, \$11,110,745.51; United States bonds, \$2,054,654.53; due from banks, \$2,217,594.82; cash and reserve, \$3,633,307.05; total, \$19,016,303.91.

Liabilities—Capital, \$2,000,000.00; surplus and net profits, \$1,493,927.73; circulation, \$1,931,197.50; deposits, \$13,591,178.68; total, \$19,016,303.91.

BOATMEN'S BANK, ST. LOUIS, MO.

Resources—Loans and discounts, personal and collateral, \$11,393,807.16; overdrafts, \$11.92; bonds and stocks, \$1,155,574.40; real estate (banking house), \$500,000.00; other real estate, \$233,099.23; due from other banks and bankers, subject to check, \$2,649,408.61; checks for clearing house, etc., \$134,152.66; currency, \$1,374,264.00; specie, \$33,645.91; total, \$17,473,963.89.

Liabilities—Capital stock, paid in, \$2,000,000.00; surplus fund (earned), \$1,000,000.00; undivided profits, net (earned), \$499,562.82; due to banks and bankers subject to check, \$2,184,278.51; individual deposits, subject to check, \$5,611,125.02; time certificates of deposit, \$6,064,706.00; cashier's checks, \$79,291.54; reserve for taxes, \$35,000.00; total, \$17,473,963.89.

THE MERCHANTS NATIONAL BANK OF SAINT PAUL.

Resources—Loans and discounts, \$14,807,181.76; U. S. bonds at par, \$1,100,000.00; bonds, \$2,871,949.86; cash and due from banks, \$8,610,378.20; total, \$27,389,509.82.

Liabilities—Capital stock, \$2,000,000.00; surplus, \$1,500,000.00;

undivided profits, \$501,868.58; circulation, \$1,090,700.00; reserved for unearning interest, \$50,000.00; deposits, \$22,246,941.24; total, \$27,389,509.82.

FIRST NATIONAL BANK, SIOUX CITY, IOWA.

Resources—Loans and discounts, \$4,038,162.23; United States and other bonds and securities, \$688,720.93; banking house, \$156,558.98; cash and sight exchange, \$2,123,848.06; total, \$7,007,290.20.

Liabilities—Capital, \$400,000.00; surplus and profits, \$160,086.76; circulation, \$325,000.00; deposits, \$6,122,203.44; total, \$7,007,290.20.

THE COMMERCIAL NATIONAL BANK, WATERLOO, IOWA.

Resources—Loans, bonds and stocks, \$2,307,896.40; cash and exchange, \$496,707.18; total, \$2,804,603.58.

Liabilities—Capital, surplus and profits, \$574,170.52; circulation, \$200,000.00; deposits, \$2,030,433.06; total, \$2,804,603.58.

FIRST NATIONAL BANK, WATERLOO, IOWA.

Resources—Loans and discounts, \$1,495,519.93; overdrafts, \$7,753.37; U. S. bonds to secure circulation, \$199,000.00; U. S. bonds to secure U. S. deposits, \$1,000.00; premium on bonds, \$3,650.00; stocks and bonds, \$48,781.71; furniture and fixtures, \$9,049.85; cash on hand, in other banks and with U. S. treasurer, \$661,111.43; total, \$2,425,866.29.

Liabilities—Capital stock paid in, \$200,000.00; surplus and undivided profits, \$268,492.14; circulation, \$199,000.00; deposits, \$1,758,374.15; total, \$2,425,866.29.

J. N. DOLLEY TO SPEAK BEFORE DES MOINES BANKERS CLUB.

J. N. Dolley, author of the “Blue Sky Law,” in Kansas and bank commissioner for that state will deliver an address on the “Blue Sky Law” before the January meeting of the Des Moines Bankers Club. Mr. Dolley is well known over the country, and the recent agitation in Iowa regarding such a law will make his address doubly interesting.



Drovers Deposit National Bank OF CHICAGO

Capital and Surplus, \$1,000,000

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

Resources, Eleven Million Dollars

OFFICERS

EDWARD TILDEN, Pres.
JOHN FLETCHER, Vice-President
GEO. M. BENEDICT, Cashier
M. W. TILDEN, Ass't Cashier
F. N. MERCER, Ass't Cashier
H. P. GATES, Assistant Cashier

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