

OMAHA AS A BANKING CENTER

Feature of the City's Commercial Life Little Understood.

MILLIONS OF COUNTRY MONEY HELD HERE

Business necessitates the carrying of Large Balances Locally by the Bankers of the Interior.

Omaha is the banking center, not only for Nebraska, but for the northwest, particularly for the states of Wyoming, South Dakota, Montana and Idaho.

When the reports of the conditions of the banks are published there are two items which show relatively the position occupied by the several banks with their fellows.

Generally the first of these items shows the amount due by the bank to other national banks; the second is usually the amount due to state banks and private bankers.

These "bank deposits," as they are called, are a peculiar form of liability and are different in a measure from other deposits, as, while subject to check, they bear a special rate of interest upon daily balances, which at this time in Omaha is 2 per cent.

Very few deposits in Omaha banks, subject to check, bear interest and for this reason at least one Omaha bank looks upon country bank deposits as undesirable and has practically eliminated them from its business.

Another item, however, the city banker is not averse to these deposits, as while they are, in a way, expensive, they are certain and are not subject to such variations as the individual deposit subject to check.

At the present time Omaha banks have reached the high-water mark of bank deposits, the last statement, published July 15, showing a total amount of \$124,433,568.48.

This amount comes from national banks and state and private banks from all parts of the country, the principal part coming from the west and northwest.

Relation to Whole Deposits. Local bankers say that at the present time the deposits of the bankers of the state of Nebraska will form about one-half of the national bank deposits and two-thirds of the deposits of state and private banks now in the strong boxes of the Omaha bankers.

The total deposits of the national and state banks of Nebraska, according to the last published statements, would therefore be in the neighborhood of \$7,738,351, an amount unprecedented in the history of the banks of this city and state.

The feeling between the bankers of the state and those of Omaha has generally been pleasant, but of late years has been somewhat strained. At the present time the country banks of Nebraska and the Omaha bankers are on the best of terms, and Omaha is receiving the support of practically every banker in the state.

Until last June there was some complaint by bankers of the state in regard to two rules of the Omaha clearing house.

Under the first objectionable rule, the Omaha banks refused to pay interest on the first \$1,000 deposited by country banks.

In other words in computing interest they subtracted the amount from the principal amount. This meant that to the Omaha banker, and in the aggregate was quite a loss to the country banks.

The second rule which displeased the country banker was one providing that where cash items—such as drafts upon other banks—were sent to Omaha banks, they would be received only for collection in case the amount was in excess of \$100.

By this course, the country banker had no doubt caused at least a part of the vast increase shown in the bank deposits in the city banks during the current year.

Amount Coming from Nebraska. In this connection a few figures may be interesting. Using the basis given by the Omaha banker quoted above, in determining the proportion of bank deposits, he accredited to Nebraska banks, the following table will show the approximate amount of money from Nebraska banks on deposit in Omaha in the years given:

Table with columns for State bank deposits, Nat'l bank deposits, and Total for years 1893, 1894, 1895, 1896, 1897, 1898, 1899, 1900, 1901.

There is an ebb and flow in the bank deposits governed by the season as well as by the general condition of the country. Usually the deposits are heavier in the summer than in the winter, the excess of deposits over withdrawals beginning to show about the time the farmers begin to plant in the spring and continuing until the harvest. Then the withdrawals exceed the deposits and this condition continues until after the holidays.

An inspection of the table above will show that in the first year mentioned, 1893, the deposits in the winter months exceeded the deposits in the summer months. This was the beginning of the panic and the season of hard times. Banks could not afford to lend money on a falling market.

They called in all loans and sent their money to Omaha for safekeeping. The excess in the winter of 1893, as is pointed out by local bankers to have been caused by a flurry which did not last long, and was local in its nature. Since that time the regular tone has been maintained, with constantly increasing figures. The gain in the bank deposits for the last year, taking the months of July, has been \$3,157,717, and since the beginning of the period covered by the table \$7,668,427.62, a percentage of gain hardly equaled in any line of the banking business.

Loan Business is Light. It is not impossible that this gain will be increased during the fall, as prospects are not bright for a strong legitimate demand for money in the state. The stock feeders are not borrowing as usual on account of the high price of corn, and much cattle paper, which has generally come to the local banks, will be out of the market. Speaking of the business of Omaha bankers with state banks one of the former said:

"Divide the state into three equal parts from north to south and bank for bank, the most money comes to Omaha from the eastern part. The central section and the western section, bank for bank, are about equal. The gain in the aggregate will be greater in the former, but the western banks, dealing as they do with stockmen, carry large sums of money in Omaha for the accommodation of their customers."

"Now, if the state be divided in the other way, taking the lines of the Burlington, the Union Pacific and the Elkhorn roads, the greatest part of the business, however, is sent to the Omaha banks have to compete with St. Joseph and Kansas City, but in the last

Mementoes of McKinley

Souvenirs of His Life in the White House.

The last of the personal effects of Mrs. McKinley and her lamented husband have been gathered together in the White House and packed, preparatory for shipment to Canton. A correspondent of the New York Sun says that President McKinley and his wife had only a little furniture of their own in the White House, all necessary articles of that sort being provided by the government, but of clothing and bric-a-brac and various valuable souvenirs of Mr. McKinley's term in office there is a very large stock.

Some of the articles are of considerable intrinsic value, and among the number are at least a score or two that will be dearly prized by Mrs. McKinley as mementoes of her great career and as reminders of the loving esteem in which he was held by the people. Although some of the presents of greatest intrinsic value, which have been given to President McKinley during the last five years, were stored away in a very large number of things in the White House which represent a large value, even as old gold and silver.

When the late president and Mrs. McKinley went to Canton early in July the greater part of their personal wardrobe was carried there, but there remains here a large amount of clothing besides a thousand-and-one odds and ends of things such as always accumulate in every household. It was not until today that all these articles were removed.

A part of the goods that will be shipped to Canton consists of souvenirs of President McKinley's extensive tours over the continent. Everywhere he went in his travels, extending over not less than 30,000 or 40,000 miles, he received some token of the esteem of his fellow citizens. A president always receives a number of gifts, also from notoriety-seekers and persons who are eager to display to the president the results of their own handiwork.

These are samples of hundreds of articles that were presented to Mr. McKinley and which are presented to every president during his term in the White House. Mr. McKinley always had these scrupulously preserved and some of them were rather cumbersome and bulky and of no possible value or interest. They were stored in the spacious attic of the White House and there they have been removed during the last few days, the dust removed and the articles packed in boxes for shipment to Ohio.

An intimate personal friend of the president in Washington, who, while having no active part in the late president's affairs, was in a position to know, informed the correspondent already quoted that he had not a doubt that Mrs. McKinley's income would probably amount to about \$12,000 a year. This statement assumes that congress will grant to Mrs. McKinley a pension of \$5,000 a year, as it did in the case of President Garfield's widow.

The Roosevelt Lineage

Southern Ancestry and Dutch Forebears.

Mr. T. Lloyd Owens of Savannah, Ga., in a letter to the New York Sun, gives the following account of President Roosevelt's southern ancestry:

"There were three children of this marriage: Miss Susan Elliott, who married Dr. Hildebrand West of Philadelphia; Miss George Elliott, who died unmarried; and Mr. Daniel Stewart Elliott, who married Miss Lucy Sorrel.

In 1829, and Nicholas, the son through whom President Roosevelt comes, married Elizabeth, daughter of Jan Kunst, in Ulster, where he lived until 1842, when he was aged 1608-1701. He died July 20, 1742.

"In the course of time Senator John Elliott died, leaving his widow, Mrs. Martha Stewart Elliott. His daughter, Hester Amarantha Bulloch, also died, leaving her widow, James Stephens Bulloch. By the union of these two survivors on October 9, 1832, President Roosevelt's grandfather married his deceased wife's stepmother.

"From this marriage sprang Miss Martha Bulloch, who married Theodore Roosevelt, Sr., in 1853; Miss Annie Bulloch, who married James K. Gracie, and Irvine Bulloch, who married Mrs. Peter H. W. Bull. His wife, Cornelia Everts, he made a joint will giving ten guilders as a memorial to the poor. He was a patentee of Harlem 1672 and magistrate 1675-76. Claes was born in Bedford 1668, married Beeltje Van Schaack and second Greetje Conzelijn of Bushwick.

"Jacobus Roosevelt, Jr., the fifth generation in America, was born October 25, 1720. He was a merchant in this city. He married Maria Van Schaack March, 1749. (New York Magazine). She was born December 28, 1725, and died February 3, 1815. He died October 15, 1800.

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As to the president's Dutch descent Richard Henry Greene gives the following details in the New York Tribune:

"Within one week after this marriage, on January 6, 1818, the bride's father, Senator John Elliott, married as the second wife, where his daughter had preceded him to the altar but a few days previous, his second wife, Miss Martha Stewart, a daughter of General Daniel Stewart of revolutionary fame.

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CRASH!!

Goes the crockery and the waitress will probably be called clumsy and careless. Her plea of sudden dizziness is not allowed. "What is right has she to be dizzy?" they ask.

Women who are suffering from diseases peculiarly feminine are liable to sudden dizziness, faintness, and it is only by curing the womanly diseases to which they are subject that their dizziness and faintness can be entirely relieved.

Dr. Pierce's Favorite Prescription is a safe and reliable cure for all these troubles. It is a woman's friend, and it is only by curing the womanly diseases to which they are subject that their dizziness and faintness can be entirely relieved.



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EDUCATIONAL NOTES.

Prof. Hatoyama of the Imperial University of Japan, who followed through America, in order to receive the degree of D. from Yale university, has returned to that city, which he resigned a year ago.

According to the Chicago Record-Herald Rev. Dr. Frank W. Gonsalus will soon receive the presidency of the Armour institute in that city, which he resigned a year ago.

OUT OF THE ORDINARY.

If the state of Massachusetts it is made illegal by law to erect a fence exceeding six feet in height.

Ten miles of square steel wire go into

Ak-Sar-Ben Carpets

Sale of Ak-Sar-Ben Carpets Monday morning we place on sale all the carpets and mattings used in furnishing of Ak-Sar-Ben's den during the night of the ball. Between 4,000 and 5,000 yards. This season we used, in the furnishings of the den, a much better grade of goods than ever before and you can expect some very rare values.

Monday last day of September Furniture Sale

All the special price tickets removed Monday night. Take advantage of these extra ordinary values while they last. We quote a few of the extra values in vogue Monday and ask you to come and inspect the goods, see our large assortment before making your purchase. Carload of china closets and buffets just received.

Ak-Sar-Ben Sale of Portieres

We loaned a number of pairs of striped portieres to be used on the floats during the parade which were slightly damaged by rain. These we will sell at a discount of 50 per cent from regular prices.

Orchard & Wilhelm Carpet Co.

the winding of a new American wire tube which is not being made and which is expected to throw a shell twenty-five miles.

the whole town and threatened to starve out everybody. Ireland has had one of the best agricultural years on record. There are signs that the English demand for Irish agricultural produce is going to increase greatly in the near future.



Dr. Burkhardt's Wonderful Offer 30 Days Treatment 25 Cents

Mrs. Ole Ball, who lives in Cambridge, Mass., has presented the violin used by her distinguished husband to the museum at Hergens. The violin is said to have been made in 1722 by Gaspare of Salo. It was bought by Cardinal Aldebrandini, who gave it to the museum at Innsbruck, from which it was carried at foot by one of Napoleon's soldiers.

LABOR AND INDUSTRY. Last year England imported nearly 5,000,000 of the 7,000,000 tons of wheat that were consumed.

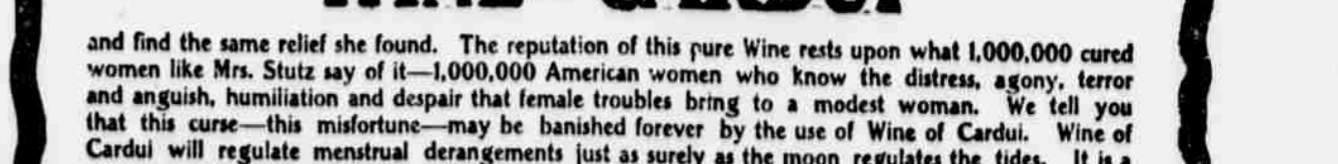
Finally the scientific student has discovered a certain remedy for dandruff. When it first became known that dandruff is the result of a germ or parasite that dies into the scalp and eats the vitality of hair at the root, causing falling hair and baldness, biologists set to work to discover some preparation that will kill that germ.

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These are 300,000 men who are employed in the government printing house at Washington, D. C., are forming a union.

A Woman's Gratitude.

I feel it my duty to inform you of the good Wine of Cardui has done me and it is still doing me. I have been suffering for some time with female troubles and it seemed at times I could scarcely bear my suffering. At last I lost appetite and could do nothing but lay about from day to day, until finally my mother induced me to try your Wine of Cardui, which I did with great success. I have only taken two bottles but there is a decided change in looks and feelings.



and find the same relief she found. The reputation of this pure Wine rests upon what 1,000,000 cured women like Mrs. Stutz say of it—1,000,000 American women who know the distress, agony, terror and anguish, humiliation and despair that female troubles bring to a modest woman.