

# GREAT BANKING INSTITUTIONS.

The Influence of Minneapolis as a Money Center Yearly Becoming More Pronounced and Prominent.

CAPITAL INVESTED CONSTANTLY GROWING.

The Clearances, Which Indicate the Volume of Business, Steadily Growing Greater From Year to Year.

SURPLUS AND PROFITS READILY KEEP PACE.

Some of the Prominent Banking Houses and Their Resources --New Banks Competing for Popular Favor.

HE banking capital of a city is as good an index of its business activity as its population. The banks of Minneapolis have a recognized standing in the West as among the pillars of this rapidly growing part of the country. The twenty-three banks of this city have a paid-up capital of over \$7,000,000, and an aggregate surplus fund of nearly \$2,000,000, giving a grand total of money employed in service of the business community of almost \$9,000,000. New banks are being organized every year. During 1888 three new ones opened their doors and were bid for business. The year 1889 will no doubt see one or two more organized in addition to the Metropolitan, which is located in the Globe building and is already in the field for public favor. The city has three banks--the First National, Northwestern and Security--with a paid-up capital of \$1,000,000 each, and surplus funds of nearly a million more; three more with a paid-up capital of \$500,000 each, and smaller banks to the number of seventeen. Individual capitals range from \$50,000 to \$2,000,000. Six of the strongest institutions are national banks. The state banks are organized under the latest state banking law, and are all in the field for national bank business. The combined business of the financial institutions of the city is the best and earliest shown by the statistics of the clearing house. The clearing house was not found to be a necessity until 1881, when it was organized on a modest scale, but its transactions have grown in volume with great rapidity. Not to go back any farther than 1888, the increase in the bank clearances in these two years is suggestive. For 1887 the total was \$22,205,641, and in 1888 for a corresponding period \$44,275,210, an increase of \$22,069,569. These figures indicate a tremendous increase in the financial activity of the city, equalled only by its wonderful building and trade record.

## Farmers' and Mechanics' Savings Bank.

Plain, truthful descriptions of the rise and progress of Minneapolis seem so impossible that our fellow countrymen of the Middle and Eastern states find it hard to realize the most successful proof of facts and statistics. Especially great is their astonishment when told that the Farmers' and Mechanics' Savings Bank of Minneapolis has more millions than any other savings institution west of Cleveland, O. Even the grand, populous, affluent city of Chicago is not excepted. It is appropriate in this special issue of the Globe to emphasize the importance of the relation that such mutual savings banks bear to the general public welfare.

Not only are they the safe depositories of the wage-earner's little hoardings, but serve as monitors and moralizers on prudence and economy; stimulators to thrift and perseverance; advisers and abettors of enterprise, progress and stability.

The existence of such a great Mutual Savings association, as this bank is, in Minneapolis means a great deal in evidence of the permanently established financial power of the great Northwest. It also indicates the prudential and conservative character of the industrial classes.

Commercial and savings banks have distinctly separate and important functions in the great body of trade. But the Mutual Savings bank determines the rate of interest on time deposits for every bank in the city, and also maintains the rate at the highest figure compatible with safe and prudent investments. This saves the working people large amounts of money annually and renders them more self-reliant, because they actually own their own savings and are less dependent upon the so-called money aristocracy.

The aggregate of small deposits in the twenty-three local banks here approximates \$7,000,000, of which over three millions are held by the Farmers and Mechanics' bank, which pays 5 per cent interest on the same as the other banks pay. But 4 per cent is paid in St. Paul.

In the Eastern and Middle states the savings banks are acknowledged as the most reliable of trust and deposit organizations. The state of New York contains 100 savings banks, their total deposits aggregating \$300,000,000.

The main features of the new York law have been engrafted on the Minnesota statutes, the provisions of which make all savings banks purely mutual. Absolute safety and steady reasonable profits are thereby realized. The Farmers and Mechanics' Savings Bank was incorporated in 1874, and during the first five years of its existence its deposits only amounted to \$100,000; during the three subsequent years they attained to the figure of one million dollars. In the succeeding five years it increased to one and a half millions additional, and now exhibits a grand total of three millions, and has thirty-five thousand depositors.

No other savings institution in the country possesses such a record of thrift, progress and prestige. It is quite appropriate in this connection to remark that for the longest time the state declined to give it legal recognition. But after five years of persistent endeavor, under the leadership of Mr. Moulton, the press, creating a widespread popular sentiment, the legislature enacted the present law, modeled after the New York act. Under its provisions the savings bank is as safe as a vault, guaranteeing purely mutual security and interest. As the officers and employees receive very moderate salaries, the entire net profits, including interest on the surplus, go to the depositors.

The officers are Clinton Morrison, president; Thomas Lowry, vice president; E. H. Moulton, secretary and treasurer (the latter is also treasurer of the city of Minneapolis--twice re-elected by an immense non-partisan majority). The trustees are: ex-Gov. J. S. Pillsbury, R. B. Langdon, J. W. Johnson, William Chandler, Thomas Lowry, John De Laitre, Clinton Morrison, E. H. Moulton, J. C. Oswald, M. B. Koon.

**First National Bank.**  
The First National is the "patriarchal" bank of Minneapolis, having long preceded all others, and always maintained its leadership in the front rank of the Flour City financial institutions. Its pedigree dates back about thirty-two years, at which time the brothers Jacob K. and Henry G. Sidle founded a bank of issue, receiving their charter from the state. Their business advanced apace with the phenomenal

# A LEADING INDUSTRY.

The Great Flouring Mills at the Falls of Saint Anthony.

Comprising the Largest Primary Wheat Market in the World.

Employment Given to 30,000 People--Some Leading Mills.

Enormous Proportions of the Wheat Receipts and Flour Shipments.

ANY traveler who approaches Minneapolis by the Milwaukee road, traveling in a mile through apparently unpopulated streets, is tempted to ask, whence is the support of this teeming population? It is only when his train steams into the station and he gets a view from the car window of the Minneapolis mills, that he acknowledges to himself that his mental query is fully answered. On every side his eye is greeted with towering piles of architecture, enveloped in a mazy mist of floating flour and smoke. He sees for the first time the monuments of the gigantic industry which has made Minneapolis the great city it is, and the greatest flour mill in the world. There they stand in almost grandeur, the pride of the city and the wonder of the manufacturing universe. The flour mills of Minneapolis to-day are the greatest in the world.

and more of the staff of life is ground out in them every day than in any other five cities in the world. The milling industry in Minneapolis dates back as far as 1822, when an old stone mill was built at Fort Snelling. That was the beginning, and the end has not been reached yet. Last year 7,075,680 barrels of flour were manufactured here, of which 2,197,460 barrels were exported. Just think of those figures! They demonstrate the immensity of the milling business here, and give a faint idea of what will be done in the future. Minneapolis ranks first as a wheat market, and she will undoubtedly hold that proud position for years to come, as there is no danger of a decrease in receipts so long as the prairies of Dakota, Montana and Minnesota continue to receive yearly their thousands of

setters, a majority of whom till the soil. The fourteen elevators now in this city have a total storage capacity, together with the mills, of 13,340,000 bushels, enough what it emptied out to almost flood the country. Foremost among the twenty-two prominent mills in the city are the two Pillsbury mills, "A" and "B," with a daily capacity of 7,000 and 2,000 barrels respectively. Next come the three Washburn mills, "A," "B" and "C," with capacities of 4,300, 1,300 and 2,600 a day. Pillsbury & Co. also own another mill, called the "Anchor," with a capacity of 1,250 barrels a day. The entire capacity of the twenty-two mills is 36,150 barrels. The mills supply nearly 30,000 people with employment, so it can be readily seen what benefits the city derives from its leading industry. If the mills were to cease their grind, havoc would reign supreme for a while among the laboring people, and to hasten the rushings of the Falls of St. Anthony, from whence the power to turn the wheels which run the mills and grind the flour comes, would be a calamity to her business interests. In from the boundless prairies of the two Dakotas and the sloping hills of Minnesota come pouring in, day by day, car-loads of yellow, golden grain. It is then no wonder that Minneapolis is called the "Flour City," and looked upon with admiration in every portion of the globe. It is the fountain from which the food of life is ladled out to the gaping mouths of the world's millions. The flour industry is also increasing day by day, and year by year, and what is now will be insignificant to what will be in future years.

**ONE OF THE FOREMOST**  
**Banking Concerns of the Northwest--The Bank of Minneapolis.**

It was along in '67 that Erastus Byers and T. W. Wilson commenced the banking business that is now known as the Bank of Minneapolis. After the death, in 1880, of Mr. Byers, Mr. Wilson continued the business until 1888, when it was reorganized and incorporated as a state bank, with a capital of \$50,000. Shortly after this was increased to \$150,000, the present capital. In addition to this, however, there is a surplus of \$15,000 and the undivided profits foot up \$18,000 more.

The bank, under its present management, has had an exceptionally pros-

## THE FORESTERS.

**The Biennial Session of the A. O. F. to be Held in Minneapolis.**

The next biennial convention of the Ancient Order of Foresters will assemble in this city on the 13th day of August of the present year, between 500 and 600 delegates are expected to be present, representing the various courts from the Atlantic to the Pacific. The local Foresters are making arrangements to give the delegates a royal welcome, such as will do honor not only to the order but to our city as well. An excursion to Lake Minnetonka and a sail around the lake is being planned, also banqueting at one or other of the prominent hotels, a drive around the city and an excursion to St. Paul. The Knights of Sherwood Forest, the uniformed degree of the order, meet one week later, when competitive drills for suitable prizes will take place. According to the laws of the order the executive council of the order must be selected from post officers within a radius of twenty-five miles of the place of meeting. Delegates from courts within the radius met at Plummer post hall on the 15th inst., when the following were nominated: J. Wilson Murray, high chief ranger; John T. Lee, sub high chief ranger; Joseph C. Henry, H. C. treasurer; Albert P. Ellis, H. C. secretary; F. C. Smith, H. C. S. woodward; William Watson, H. C. J. woodward; Andrew Fraser, H. C. S. beadle; Charles B. Williamson, H. C. J. beadle.

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Three-burner, high stand Vapor Stove, \$10. Three-burner, high stand, end step, \$12. Bargains in every department. Don't fail to see us in our new location.

## STRANGE BUT FATAL INCIDENTS.

A Baltimorean recently dropped asleep on a park bench, when his head falling forward, was unconsciously choked to death over the stiff edge of his celluloid collar. A dog died in Illinois the other day from drinking the water in which a flannel shirt had been rinsed. A St. Louis man died of crystal pneumonia contracted from a verdigris brass collar button eating into his neck; and a man in Chicago was roasted to death by the firing of his underclothes, as he dried them before an open grate.

# SEGELBAUM'S!

Importing Retailers, Nicollet Ave., Cor. Third St., Minneapolis.

TO PLEASE OUR PATRONS IS OUR AIM, FIRST, LAST AND ALL THE TIME!

OUR ADVANTAGES Over Others--We do business in our own building, with our own money; we buy direct from importers and manufacturers in larger quantities, thus insuring greater assortments and lower prices. WE STAND on our own footing, and are not obliged to send half our profits to some Eastern concern. 'Twill be readily seen how this will revert to the customer's benefit, for small profits satisfy us. WE KEEP everything that may reasonably be sought for in a well regulated Dry Goods Establishment. We have but one price for all, which means perfect security. OUR DEPARTMENTS are all spacious, well lighted, and arranged so as to give every convenience to shoppers. Each department is a store within a store. Each has its manager and a full complement of competent, courteous and untiring assistants, of whom it is stringently required to show what they have without importuning unnecessarily.



## CLOAKS, SUITS AND MUSLIN UNDERWEAR.

Here, as everywhere throughout our establishment--"RELIABLE GOODS" our motto. Outside the limits of Chicago there is no such an assortment of Ladies' Outer Apparel as may, in season, be found displayed in our beautiful Cloak and Suit Parlors.

Muslin Underwear of every kind and quality, plain or fancy, cheap, medium or fine, all in wonderful variety. MILLINERY---- We have daily assurances that our stock in this department is the largest and most varied ever shown in the Northwest--everything necessary for the complete adornment of a Hat or Bonnet in the latest Paris or New York style--now ready for inspection. Special attention is called to our TRIMMED Hats and Bonnets, embracing many of the most exquisite products of the milliner's art. We have spared no expense in securing the best talent for this department, and are confident of being able to please the most exacting taste in order work at reasonable prices.

UPHOLSTERY GOODS---- Our Spring importations of Upholstery Goods and Lace Curtains are confined exclusively to us for this city. In soliciting an inspection, we wish to impress upon our patrons the fact that this department is now thoroughly stocked with new, fresh goods, direct from the loom. We not only carry a stock of rare, expensive goods, but have a full line of all grades, especially of those suitable for furnishing hotels, lake cottages and country homes, and for such we are prepared to offer special inducements.

WASH GOODS---- An unsurpassed variety of every mode and texture, at prices that will prove a great saving. Our superb line of domestic and foreign Sateens, from the leading makers in the world, deserve more than usual attention.

GOODS IN OTHER DEPARTMENTS--Parasols, Kid, Silk and Berlin Gloves, Corsets, Embroideries and Laces, Underwear and Hosiery, Housekeeping Linens, Bed Spreads, Trimmings, Ladies', Misses' and Men's Furnishings of every description in immense assortment, at lowest prices.

OUR METHOD of doing business is honest and straightforward, and we have every assurance that our experience in the future (as it has been in the past) will be that, once having gained a customer, we will be able to hold them ever after. GOODS SOLD in our store are always as represented. MAIL ORDERS promptly filled.

## SEGELBAUM BROS. NICOLLET AVENUE, CORNER THIRD ST.

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THESE PRICES PREVAIL AT THE DISSOLUTION SALE:

Decorated Dinner Sets, worth \$60.00, now \$40.00
Decorated Dinner Sets, worth 40.00, now 30.00
Decorated Dinner Sets, worth 35.00, now 25.00
Decorated Dinner Sets, worth 30.00, now 22.00
Decorated Dinner Sets, worth 25.00, now 17.50
Decorated Dinner Sets, worth 20.00, now 14.50
Decorated Dinner Sets, worth 16.50, now 12.00
Decorated Dinner Sets, worth 15.00, now 10.50

Decorated Dinner Sets, French China, \$375.00	now \$300.00
Decorated Dinner Sets, " " 275.00	220.00
Decorated Dinner Sets, " " 175.00	135.00
Decorated Dinner Sets, " " 145.00	110.00
Decorated Dinner Sets, " " 125.00	95.00
Decorated Dinner Sets, " " 100.00	75.00
Decorated Dinner Sets, " " 85.00	65.00
Decorated Dinner Sets, " " 75.00	58.00
Decorated Dinner Sets, " " 50.00	34.00

Decorated Toilet Sets, worth \$45.00, now \$35.00
Decorated Toilet Sets, worth 40.00, now 30.00
Decorated Toilet Sets, worth 35.00, now 26.00
Decorated Toilet Sets, worth 30.00, now 22.00
Decorated Toilet Sets, worth 25.00, now 19.00
Decorated Toilet Sets, worth 20.00, now 15.00
Decorated Toilet Sets, worth 18.00, now 13.50
Decorated Toilet Sets, worth 15.00, now 11.00
Decorated Toilet Sets, worth 12.00, now 9.00
Decorated Toilet Sets, worth 10.00, now 7.75
Decoratd Toilet Sets, worth 8.00, now 5.75
Decorated Toilet Sets, worth 6.00, now 4.50
Decorated Toilet Sets, worth 5.00, now 3.60
Decorated Toilet Sets, worth 4.00, now 3.00
Decorated Toilet Sets, worth 3.60, now 2.25

Lamps of all kinds, Silverware, Carving Sets and other Goods at same proportion. The Largest Stock in the city at the Lowest Prices.

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# Musical Event

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