## THE BANKS BOOM

No More Prosperous Year in the Banking History of St. Paul.

Solidity of Our Financial Institutions Tested by the Hard Times.

An Intelligent Summary of

sold \$21,000,000. And so the great figures range down through the long list of banks.

The presperity of the banks depends principally upon two things—management and the financial prosperity of the city—and it may or may not be affected by the prosperity of the nation outside the locality. With poor management a bank cannot succeed—a fact which needs no exemplification. But, to the average mind, the other ground for prosperity is not so clear. Many poople believe that a bank thrives upon misfortunes; that if the city is in straits the banks are correspondingly prosper-ous. This could not be true. If the volume of business throughout the city is great it will be shown in the volume of business throughout the city is great it will be shown in the volume of exchanged drawn by the banks. Even a great volume of bank loans indicates presperity; for, if the city is prosperous, for almost every product a great volume of bank loans indicates presperity; for, if the city is prosperous, for almost every product except wheat is bringing a good price. Some time ago the directors of the fits hanks are casily furnished, while if it is in distress securities are poor and it requires a greater volume to secure a loan. The volume of bank deposits tells its own scory.

The time was, not many years ago, when the prosperity of the main of exchanged upon the prosperity of the nation of the prosperity of the prosperity of the nation of the prosperity of the prosperity of the prosperity of the nation of the prosperity of the prosperity of the nation of the prosperity of the nation of the prosperity of the prosperity of

LADIES' DEPT.

se goods, the majority of which were from the fourth floor of P. A. Field s store, are hardly smoked enough to deed. We have marked them at the

ot 1. 180 pairs Ladles' Kid Button Shoes.

Lot 2, 800 pairs of Ladics' Fine Kid, Dongola or Giove Calf Button Shoes, reg-ular \$2.50 and \$3 shoes; all go in the sale for \$1.25 per Pair.

Lot S. Ladies' Genuine Dongola Kid But-

ton Shees, plain toe or patent leather tips. These are slightly discolored on the soles by the smoke, but regular \$2.50 Shoes; they all go for 98c per Pair.

day time. Don't forget the opening Thursday.

quite independent of the Eastern banks. The recent great exportation of gold from New York to Europe caused a panic on Wall street; but the Western banker felt no alarm, and continued to transact business with his usual freedom. Since 1890 banking business in the West has undergone the West has undergone

A Wonderful Growth.

The Barring Bros. failure of that year taught the so-called first-class ousiness taught the so-called first-class ousiness men of the West a great lesson. Up to that time these gilt-edged Western men had always made a practice of placing their paper in the East, leaving their home banks to exist upon the business only of the so-called second-class business men. When the financial world was disturbed by this failure the Eastern banks at once proceeded to take care of their own home customers, and left the Western fellows to shift for themselves. They declined to further discount the

An Intelligent Summary of the Situation by Leading Bankers.

Facts and Figures Taken Directify From the Books of the Earls.

Facts and Figures Taken Directify From the Books of the Earls.

Clearances for the Year to Show the Volume of the Business.

If there is one thing greater than another to inspire condicace in St. Paul it the the little annual round-up of the native to the conditions are the prosperity as during any period of their existence. In fact, their volume of business in the first work of the concerns are found to be enjoying as great prosperity as during any period of their existence. In fact, their volume of business is much greater than every the more sent of the prosperity as during any period of their existence. In fact, their volume of business is much greater than every to find the existence of the concerns are found to be enjoying as great prosperity as during any period of their existence. In fact, their volume of business is much greater than every to find the existence of the city at large these concerns are found to be enjoying as great prosperity as during any period of their existence. In fact, their volume of business is much greater than ever before. The amount of exchange drawn law the condition of the concerns are found to be enjoying as great prosperity as during any period of their existence. In fact, their volume of business is much greater than ever before. The amount of exchange drawn law the volume of business is much greater than ever before. The amount of exchange drawn law the volume of business is much greater than ever before. The amount of work of the concerns are found to be enjoying as great prosperity as during any period of their existence. In fact, their volume of business is much greater than ever before. The amount of work of the concerns are found to be enjoying as great prosperity as during any period of their existence. In fact, their volume of business is much greater than ever before. The amount of exchange repairs the properity as during the period policy.

city stands on the market way above par, and that of several of the banks cannot be bought for twice and a half

Bankers? Interviews.

Hon. William Dawson, Bank of Minnesota — With regard to the outlook in our city and state, much depends, of course, upon the action of the government with regard to currency legislation. The great problem seems to be to settle the question of the relative value of silver and gold. The discovery in Africa of immense deposits of gold, and the railroad that is now being constructed from the seaboard to the mines in the interior of that country, will enable goldseekers to reach the fields; and from the best authority that I have been able to consult on the matter, it is confidently expected that these fields are richer than were those of Callfornia and Australia in their palmiest days. If the above discoveries are found to be as rich as anticipated, it would help to settle the question as to the purity of gold and silver.

So far as our own country is concerned, I cannot take anything but a chee rful view of the future. The recent disturbance, or flurry, of the finances in New York, which was brought about on account of the export of gold to Europe, shows to my mind that the government ought in some way to make provision for an elastic currency; it ought not to be in the power of a clique in New York, or any other part of the United States, to raise the rate of interest, even for a day, to 4) per cent perannum.

I do not think it would be wise at the

P. A. FIELD & CO.,

the financiers of Europe that this country drifting into free silver they will at once be gin to realize on all classes of American second

end. From now on dividends will be declared semi-annually.

Wednesday the directors of the Merchants' National bank met and declared a 5 per cent semi-annual dividend.

Friday afternoon the directors of the National German-American bank declared an 8 per cent semi-annual dividend.

Yesterday the stockholders of the Bank of Minnesota declared an 8 per cent semi-annual dividend.

And so every bank in the city, with the exception of two or three, which are holding their undivided profits until they, with the surplus, shall equal the capital stock, have declared semi-annual dividends ranging from 5 to 8 per cent.

The stock of about every bank in the city stands on the market way above par, and that of several of the banks cannot be bought for twice and a half its par value.

In the stock is sue of the silver certificates, the condition of the circulating media of this country of the very rapid development that is now taking place of that section of our country lying between the Mississippi river and the Pacific ocean, the demand for an elastic circulating currency will increase from year to year—saying nothing of the natural increase of the busin ess of the entire country.

I think, however, that the exportations of gold will to a very large extent cease, on account of the large cotton crop and the increase of nearly 50 per cent in the price of the same sluce the matter open of what, what we need is more diversified farming. If our farmers would turn their attention to the raising of pork, beef, poultry, and dairy products—which are now bring ing very good prices—they would be very much better off financially.

Gov. William R. Merriam, president of the derical that on account of the very rapid development that is no account of the very rapid development that is no account of the very rapid development that is no account of the very rapid development that is no account of the very large extent that is not account. gin to realize on all classes of American securities which are not specifically payable in
gold. There is no doubt that the present
outflow of gold has been largely caused by a
fear that the popular cry for free silver coinage would finally he heard to such an
extent that congress would be carried
away with the craze. No doubt the attitude of some of the American representatives to the international silver congress has
had much to do to make the European mind
uneasy on the question. It is a well-known
fact that the lighter or cheaper currency of
money will always drive out the heavier and
more substantial. I am of the opinion that
the further coinage of silver should be
stopped for the present. Generally speaking
the outlook for business, with wise legislation
on the question stated, is good. There is no
need of any apprehension as to the future in
a country as rich in natural resources as
ours.

D. A. Monfort, cashier of the Second National bank, said:

The banking outlook depends so much upon the action of congress upon the sliver question that I don't feel competent to express an opinion, without knowing what the action will be. In the absence of any action and the continued purchase of \$4,500,000 a month of sliver bullion and the issue of notes against it, as is now being done by the government, the result will, in my opinion, lead to a great financial disaster. With such a modification by congress of that law as will prevent the turther purchase of silver, a nd with the settlement of the tariff agitation on almost any reasonable basis, so that the business community may know

encouraging for business prosperity. The finances of the country generally I believe to be in a heatthy and sound condition.

A. C. Anderson, cashier of the St. Paul National bank, said: "I am always something of an optimist, as is likely to be the case with a cashier when his note box is full of good notes, and his reserve fund is entirely adequate for all needs. Last year I took a more somber view of the banking outlook than I do this, and for the reason that we had harvested an immense crop the general expectation was an immediate revival of good times I felt that while good times were in store for us, they would not come so soon as people expected. Good times almost invariably follow close times, because of the greater economy practiced in close times, which lessens the cost of production and lays a new basis for improvement. A legislature is soon to convene, and the fact is always a disturbing element in financial and business circles. Whate were clouds there are in the sky lie in the East. There they are afraid of the financial policy now prevailing, which is the purchasing of silver by the government and the virtual attempt of the government to control the silver market in a way that would be called cornering it if adopted by a mercantile concern. The feeling of the Eastern bankers, which has always reflected itself in the West, will probably affect us less than it would have done some years ago, when a very much larger per cent of the mercantile indebtedness was held by the Eastern bankers. The time was when our Western men, as soon as they secured sufficient financial credit to find the thing possible, went down East and placed their paper as largely as possible. The result was that when there was such a failure as the Grant-Ward their paper was thrown out in the East instead of being discounted, and that which was placed there had to be paid at maturity; so that they were compelied to exhaust every resource at their western homes to save themselves. At the lime of the Barring Bros.' failure in England

Joseph Lockey, of the National German-American, said:

I do not regard the financial outlook as at all discouraging, although we have now, and I think we are likely to have for the winter, a rather close money market. The very low price of wheat has a bad effect in portions of the country devoted exclusively to wheat raising. This applies particularly to the country north and west of us. In other localities, where farming is more diversified, the low price of wheat is offset by the liberal prices commanded by other farm products, such as oats, corn, barley, hay, potatoes, etc., all of which bring fair prices. Legitimate business is in a healthy condition generally, some lines perhaps are a little overcrowded, but well established houses are not disposed to complain of the volume of trade.

Speculative operations are somewhat depressed. European shipments of gold, although not excessive, have been sufficient to occasion some alarm: this, in connection with the uncertainty as to the course of silver legislation, have-rendered operators cautions, and caused a disposition to unload rather than to invest. I believe these causes will soon cease to disturb us. I think gold shipments have reached their maximum, and I have considerable confidence in the ultimate wisdom of congress in dealing with questions of finance. I am, therefore, disposed to take a hopeful view of the situation.

questions of finance. I am. therefore, disposed to take a hopeful view of the situation. Hon. Albert Scheffer, president of the Commercial bank, said:
The moment that it becomes apparent to

Beverly, Mass., Dec. 8th, 1892.

READ THE PROOFS:

This is to certify that I have this day sold to the firm of Flatau & Co., St. Paul, a large portion of the stock of Shoes which were saved from the fire of P. A. Field & Co.'s shoe

The foregoing matter almost explains itself. It means that we have consummated the largest transaction in Boots and Shoes that has ever

taken place in this country; having purchased a

tremendous quantity of goods from the late fire

of P. A. Field & Co., at prices heretofore un-

heard of. The goods we secured were from their

3d and 4th floors, and were untouched either by

fire or water, they being slightly damaged by

smoke only, which does not in the least injure

The Store Will Positively Be Closed

for Three Days!

(Monday, Tuesday and Wednesday), to arrange

this enormous stock, and the opening will take

J. F. APPLETON, for Insurance Companies.

factory, which took place here Nov. 7th, 1892.

Joseph Murphy in Shaun Rhue!

WEEK COMMENCING SPECIAL MATINEE TOMORROW.

THE SUCCESSFUL COMEDY-DRAMA

EDWIN MILTON ROYLE.

Under the Direction of Harry A. Lee. Interpreted by the Original New York Cast:

Lucius Henderson, Selena Fetter, Theo. Hamilton, C. A. Handyside, E. D. Lyons, J. T. Hayes,

Bertha Livingston, Louise Wakelee. Katie Baker, Fay E. Waterman, Edwin Milton Royle.

"A Success, flattering alike to play and players."-New York Herald.

"The best play by a new author produced in this country in many years."—New York Mail and Express.

MATINEES MONDAY AND SATURDAY.

Next Sunday-Bollmann's German Company.

FACTS AND FANCIES.

Closing Sale.

At 327 Jackson street (Ingham's old place), Diamonds, Watches and Jewelry at your own prices.

Perfect Punches And other pleasant Beverages for New Year's, at the California Wine House.

A Suitable Beginning For the new year. A scholarship in the J. D. Hess Practical Business School, Pioneer Press Building.

Kent's Storage and Forwarding Company.

Order your excursion sleighs in time of Kent, who keeps the largest stock in the city. Office 214 West Seventh street, telephone 46 Also telephone 46. Also vans for moving fur-

Monday is Baby Day at the Seven

Clever-Cut Clothes, With an unlimited variety of goods to select from, and at living prices, are some of the advantages you have when ordering of McGrath & Company, 370 Robert, between Fifth and Sixth streets.

"A hint to the wise is sufficient." After a night with the boys

Yours for a clear head-Bromo-Seltzer This Winter's Tours Through

Mexico. The attention of St. Paul and Minne-apolis people, and the entire Northwest, is respectfully called to the very superior arrangement made this season by rior arrangement made this season by the Chicago, Milwaukee & St. Paul Railway Company, to book parties in connection with the very popular Graf-ton Tours, leaving Chicago Jan. 12 and Feb. 23, by special trains of Pullman Vestibuled Sleeping, Observation and Dining Cars

Dining Cars.

This magnificent train is run solid the entire round trip, and affords the only really comfortable way in which to see all of the interesting portions of old Mexico, and offers to ladies traveling alone reculer retrestions.

Mexico, and offers to ladies traveling alone peculiar attractions.

Parties leaving Minneapolis at 7:30 p. m. and St. Paul at 8:10 p. m. connect with the Grafton train in Union Depot, Chicago, on the following morning.

Pamphlets giving full particulars of these charming tours can be obtained at the company's office, 119 Third street south, Minneapolis, or 176 East Third street, St. Paul, where reservations and tickets can be secured. tickets can be secured.

Elegant Christmas Gifts.

Shaw, Bush & Gerts Planos.

Prices way down for the Holidays. Ele-Prices way down for the Holidays. Ele-gant new upright Piano only \$215 cash. Pianos on time-only \$25 first payment and \$10 per month. S.W. Raudenbush & Co., 19 and 21 West Fourth street.

Read! Wait! Watch! Read about Fire Sale of Shoes.
Wait for sale. 'T will pay you.
Watch for date of sale at 65 East
Seventh street. See advertisement in today's paper.

Special Sale French Bonnets and Trimmed Hats below cost at Mrs. C. Hoyt's.

ANNOUNCEMENTS.

NOTICE TO DEPOSITORS—THE trustees of the State Savings Bank, Germania Life Ins. Co.'s B'dg,4th and Minn. sts., have declared a semi-annual dividend at the rate of 5 per cent per annum for the period ending Jan. 1,1893. Depositors entitled to interest under section 34 of the by-laws will please present their puss books at the bank for entry on or after Jan. 20, 1893. The new interest period begins Jan. 1, 1893. All deposits made before Jan. 3, 1893, will be entitled to six months' interest July 1, 1893. Julius M. Goldsmith, Treasurer.

Goldsmith, Treasurer.

ELECTION NOTICE—THE ANNUAL meeting of the stockholders of the Germania Bank of St. Peul, Minn., will be held at the Germania Bank building on the 11th day of January, 1893, between the hours of 7 and 9 p. m., for the purpose of electing fifteen directors for the ensuing year. Dated St. Paul, Dec. 10, 1892. William Bickel, Cashier. DERSONAL - THE MOST MARVEL ous and astonishing cures are being made by Dr. Halliday's Blood Purifier and his wash for sores and swellings. Sold by all druggists. Office and laboratory, 274 East Seventh st., St. Paul.

DR. HALF, LITT'S GRAND OPERA House Block, fills teeth without pain.

Clever-Cut Clothes, 24 E. THIRD STREET. EXTRACTS DIED.

TEETH

AMUSEMENTS. METROPOLITAN!

EXTRA! EXTRA! 3 NIGHTS, Monday, Jan. 9. Romance Redivivus.

**ALEXANDER** 



- Mr. W. M. Wilkison -Accompanied by

William Redmond And a Competent Company in Scenie Revivals of the Standard Romances of D'Ennery and Dumns.

THE DANZ CONCERTS

Second of the series or Symphony Concerts by the FULL DANZ ORGHESTEA. HERMANN E. ZOCH, Soloist.

HARMONIA HALL.

Sunday, Jan. 1st, 3:30 O'Clock. Minnesota State Poultry Exhibition

AT MARKET HALL,

Jan. 4 to 10.



The largest display of Fancy Poultry ever eld in the Northwest. Don't miss it. DE GARMO'S CLASSES IN DANCING. Westmoreland Hall,

Tuesdays and Saturdays, at 4 and 8 p, m. Private lessons at hours to suit connience of pupils. Write for Circular. New Term Immediately After Hol-

Hot Springs, Ark.

new modern-built, fire-proof and only strictly first-class family hotel.

OPEN ALL THE YEAR. The Most Elegant Bath-house in the Country.

Beautifully located; superbly appointed; sanitary construction perfect; spacious observatory; delightful park and grounds. Letters of inquiry promptly answered.

AMUSEMENTS.

Happy New TONIGHT Year.

AND ALL NEW YEAR'S WEEK!

cturesque

Special Matinee Monday, Jan. 2.

SCENES!

A STORY

Of the ocean's depths presented in a manner startingly realistic and strangely weird.

coming, Hoyt's "A Hole in the Groun

Visit It Today and Tomorrow. The Ice Palace and Mammoth Ice Tobog gan Silde at Silver Lake, North St. Paul, will be opened today. Everything FREE. Splendid Skating Surface. Take Electric Cars from end of Seventh Street Cable-every half hour.



& CO.'S

67 and 69 East Seventh Street. 200 Pattern Dresses-Broadcloth, Silk Embroid-

ered and Fur-Trimming; wor'h \$12.00,

Only \$6.50.

300 Pattern Dresses-Storm Serge in navy blues and all colors, Fur-Trimming, at Less Than Half-Price,

Only \$2.80.

GOOD

We have for sale very cheap several good houses bought in at foreclosure sales. Two on Lincoln avenue and one on McLean avenue. All near street car lines. Will sell for about amount of foreclos-

& CO.,

R. E. JACKSON, Manager. 207 Bank of Minnesota Building.

LADIES' DEPT.

worth from \$3 to \$4.

Lot 5. 2,500 pairs of Ladies' Button and Laced Boots, all marked \$1.95 Fer Pair.

Lot 6. Ladies' Beaver Laced Shoes, would be cheap at \$1.25. 69e Per Pair.

Lot 7. 1,500 pairs Ladies' Hand-Sewed Welt and McKay Sewed Boots in laced and button, plain and patent tips, French Kid, Dongola Kid, Gost, goods that we cannot buy regularly to sell for less than \$5, all marked \$2.50 Per Pair.

Lot 8. Ladies' Best Quality Rubbers will be also placed on sale Thursday for 10c. worth \$1.25 and \$1.50, 69c Per Pair.

tom, and every article good, and prices will be halved and quartered. Remember, it's genuine from beginning to end, and

such high grades of Boots and Shoes were never brought to this city and offered at such ruinously low prices. Bargain

counters filled with Children's Shoes will be displayed at just half-price of their real value. Mail orders will be promptly attended to. Be sure to look for signs and number before entering. Don't forget to attend the opening at 9 a. m.

THURSDAY, JANUARY 5, 1893.

This is only a few of the bargains that will be offer ed. The store will be packed solid with goods from top to bot-

Saved from the late fire of P. A. Field & Co., to be sold in 30 days in the large wareroom

65 East Seventh Street, Between Cedar and Minnesota, ST. PAUL. During this great sale the store will be kept open every evening until 9 o'clock for those who cannot call in the

place next Thursday at 9 a. m. MEN'S DEPT.

We warrant all the Men's goods in the following lots to be perfect in every respect. Some few pairs are slightly discolored on the soics by the smoke, but for service they are as good as the day they were made.

Lot 9. 300 pairs of P. A. Field & Co's reg-ular \$2 Laced and Congress Shoes, sizes 6 to 11, 97c Per Pair.

Lot 10. 1,230 pairs of Men's Fine Calf Laced and Congress Shoes, Opera. London and French Toes, \$2.50, \$3.50 Shoes, all marked \$1.65 Per Pair.

Lot 11. 480 pairs of Men's Laced and

Congress Shoes, all sizes, several styles, worth from \$2 to \$2.50, \$1.30 Fer Pair.

MEN'S DEPT. Lot. 13. Men's B Calf Sewed Fine Shoes, in all styles, every pair warranted solid, regular \$3 goods, \$1.49 per Pair.

Lot. 14. 1,500 pairs of Men's Finest Calf skin and French Calf Congress and Laced Shoes. There is a variety of styles in this lot in all sizes and widths, many of them regularly for from \$3.50 to \$5, all marked \$2.45 per Pair.

Lot 15. This consists of over 900 pairs of Men's Finest Calf Shoes, hand-welt, all styles and sizes, regular \$3.50 and \$4 goods, \$1.95 per Pair. Lot 16. Men's Foxed Beaver Lace Shoes the old man's comfort; regular \$2 shoes In this sale they go for 99c per Pair.

> ..... \$271,076,157 21 Read Lovering's Page "Ad." If you want to buy Shoes. This sale occurs but once a year. Don't miss it.

The State Savings bank, in the Germania Life building, is a mutual concern, and has no capital stock. Its de-

posits are \$472,000, the average being \$118, and the undivided profits are \$10,417. It is conducted under the supervision of the public examiner by a board of twelve trustees, among whom

are some of the heaviest capitalists of the city.

The Ramsey County Savings bank,

West side, is a mutual concern. Its accrued interest amounts to \$1.580.51; notes and mortgages, \$40,611; cash on

hand, \$7,317.57; due depositors, \$49,-

889.36.
The Citizens' Savings bank, corner of University and Rice, is a mutual concern. Its average deposit is \$10,000, and average loan, \$7,000.
The Minnesota Savings tank, Wabasha, between Third and Fourth, has a capital stock of \$25,000; undivided profits, \$5,500; average deposit, \$190,000; average loan, \$190,000. It does not deal in exchange.

average loan, \$190,000. It does not deal in exchange.

The St. Paul Trust company has a capital stock of \$250,000 and a surplus of \$100,000.

The clearing house vesterday held its final meeting for the year. The total clearings amount to \$271,076,157.21. The clearings of 1891 amounted to \$242,075,278.10. The increase of this year over that amounts to \$29,000,879.11. The clearings of this year by months were as follows:

The Year's Clearings.

With an unlimited variety of goods to select from, and at living prices, are some of the advantages you have when ordering of McGrath & Company, 370 Robert, between Fifth and Sixth streets. "A hint to the wise is sufficient."

O'NEILL-In St. Paul, Minn., Dec. 29, 1892, Mary E., wife of James O'Neill, aged fifty-eight years. Funeral from residence, 249 East Tenth street, Sunday, Jan. 1, at 2 p. m. Friends invited.