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U.S. ~~Federal~~ Reserve Bank Organization
Committee.
Exhibits and letters submitted at
hearings... (Miscellaneous cities)

77

TREASURY DEPARTMENT TELEGRAM.



WHERE WRITTEN:

Washington,

Reserve Bank Organization Committee.

January 13, 1914.

TO H. M. Victor, Secretary,
Charlotte Clearing House Association,
Charlotte, N. C.

Committee will be glad to have your representatives appear
at hearing in Washington on Thursday, January fifteenth.

Secretary pro tem
Reserve Bank Organization Committee.

OFFICIAL BUSINESS.
GOVERNMENT RATES.

OFFICIAL.

CHARGE TREASURY DEPARTMENT, APPROPRIATION FOR

2-6827

The appropriation from which payable must be stated on above line.

DEPARTMENTAL STOCK FORM 212B.

NIGHT LETTER

THE WESTERN UNION TELEGRAPH COMPANY

25,000 OFFICES IN AMERICA INCORPORATED CABLE SERVICE TO ALL THE WORLD

This Company TRANSMITS and DELIVERS messages only on conditions limiting its liability, which have been assented to by the sender of the following Night Letter. Errors can be guarded against only by repeating a message back to the sending station for comparison, and the Company will not hold itself liable for errors or delays in transmission or delivery of Unrepeated Night Letters, sent at reduced rates, beyond a sum equal to the amount paid for transmission; nor in any case beyond the sum of Fifty Dollars, at which, unless otherwise stated below, this message has been valued by the sender thereof, nor in any case where the claim is not presented in writing within sixty days after the message is filed with the Company for transmission.

This is an UNREPEATED NIGHT LETTER, and is delivered by request of the sender, under the conditions named above.

THEO. N. VAIL, PRESIDENT

BELVIDERE BROOKS, GENERAL MANAGER

RECEIVED AT

1602

5-4 JAN 13 AM 1 22

12550

300D OX 67 N L 5 EXTRA

CHARLOTTE NC JAN 12 1914

HON E Y WEBB

HOUSE OF REPS WASHINGTON DC

WE ARE VERY MUCH IN EARNEST ABOUT SECURING REGIONAL RESERVE BANK WILL SEND A REPRESENTATIVE COMMITTEE AND WISH YOU WOULD SECURE AN APPOINTMENT AT WASHINGTON OR IN THIS TERRITORY IF THEY ARE COMING SOUTH WIRE WHEN AND WHERE WE CAN LET THEM WE WILL HAVE INTERESTING DATA AND GOOD REASONS FOR LOCATING HERE WIRE OUR EXPENSE GET THE HEARING HERE IF POSSIBLE

H M VICTOR

SECRETARY CHARLOTTE CLEARING HOUSE ASSN

TREASURY DEPARTMENT TELEGRAM.



WHERE WRITTEN:

Washington,

RESERVE BANK ORGANIZATION COMMITTEE.

January 29, 1914.

TO

Chairman,
Chamber Commerce,
Galveston, Texas.

Hearing of Committee will be held Federal Court Room, Austin, Monday, February ninth, nine A.M. Will be glad if you will wire me list those desiring to appear, mailing duplicate to Bank Examiner J. L. Penix, four hundred eight East Weatherford St., Fort Worth.

Secretary
Reserve Bank Organization Committee.

OFFICIAL BUSINESS.
GOVERNMENT RATES.

OFFICIAL.

CHARGE TREASURY DEPARTMENT, APPROPRIATION FOR.....

2-6827

The appropriation from which payable must be stated on above line.

DEPARTMENTAL STOCK FORM 2128.

TREASURY DEPARTMENT TELEGRAM.



WHERE WRITTEN:

Washington,

RESERVE BANK ORGANIZATION COMMITTEE.

January 29, 1914.

To

Chairman,
Clearing House Association,
Galveston, Texas.

Hearing of Committee will be held Federal Court Room, Austin, Monday, February ninth, nine A.M. Will be glad if you will wire me list those desiring to be heard, mailing duplicate to Bank Examiner J.L.Penix, four hundred eight East Weatherford Street, Fort Worth.

Secretary
Reserve Bank Organization Committee.

OFFICIAL BUSINESS.
GOVERNMENT RATES.

OFFICIAL.

CHARGE TREASURY DEPARTMENT, APPROPRIATION FOR.....

2-6827

The appropriation from which payable must be stated on above line.

DEPARTMENTAL STOCK FORM 2128.

POSTAL TELEGRAPH - COMMERCIAL CABLES

CLARENCE H. MACKAY, PRESIDENT.

RECEIVED AT
POSTAL TELEGRAPH BUILDING
1345 PENNSYLVANIA AVENUE
WASHINGTON, D. C.
TELEPHONES MAIN 6606-6607

TELEGRAM

DELIVERY No.

348

The Postal Telegraph-Cable Company (Incorporated) transmits and delivers this message subject to the terms and conditions printed on the back of this blank

16W-569

DESIGN PATENT No. 40529

127nyj-613p-64-GOVT

Galveston, Texas Jan. 29-14

M.C. Elliott, Secy Reserve Bank Organization Committee,

Washn. DC-

Replying to your todays telegram, Mr. I. H. Kempner and Mr. J. Hoopes
of Galveston will appear before reserve organization committee at
Austin February ninth to urge the location of a regional bank in Texas
and to present the claims of Galveston in that connection.

Galveston Clearing House Assn. R. Waverley Smith, Prest

MORRIS STERN,
PRESID.

E. R. CHEEBBOROUGH,
1st VICE PRESIDENT

GEO. SEALY,
2ND VICE PRESIDENT

H. H. HAINES,
TRAFFIC MANAGER

MEIGS O. FR
SECRETARY

F. W. CATTERALL,
TREASURER

GALVESTON COMMERCIAL ASSOCIATION

DIRECTORS

LOUIS A. ADOUE	FRED M. LEGE, Jr.
BLACK	JNO. F. LUBBEN
A. J. BOCK	C. H. MCMASTER
FRED W. CATTERALL	ED. SALZMAN
E. R. CHEEBBOROUGH	GEORGE SEALY
WATERS S. DAVIS, Jr.	STEVE SGITCOVICH
FRED HARTEL	JOSEPH G. SMITH
R. LEE KEMPNER	MORRIS STERN
ALVIN T. LANGE	MAGO STEWART
ED LASKER	A. H. WARREN
SAM. J. WILLIAMS	

GALVESTON,
TEXAS.

January
31st '14.

ADVISORY BOARD

FRANK A. ALLEN	P. B. ERHARD
W. T. ARMSTRONG	W. A. JOHNSON
JULES BLOCK	J. A. LEVINE
H. A. BORNEFELD	H. H. LEVY
GEO. WAVERLEY BRIGGS	OTTO LETZERRICH
GEO. S. COHEN	H. B. MEYER
BEN DOLSON, JR.	A. W. PURDY
H. A. EIBAND	G. H. SAPPER

IN YOUR REPLY PLEASE REFER TO OUR FILE NO. **1449**

Mr. M. E. Elliott, Sec.
Reserve Bank Organization Committee,
Washington, D.C.

Dear Sir:

Your telegram of January 29th.

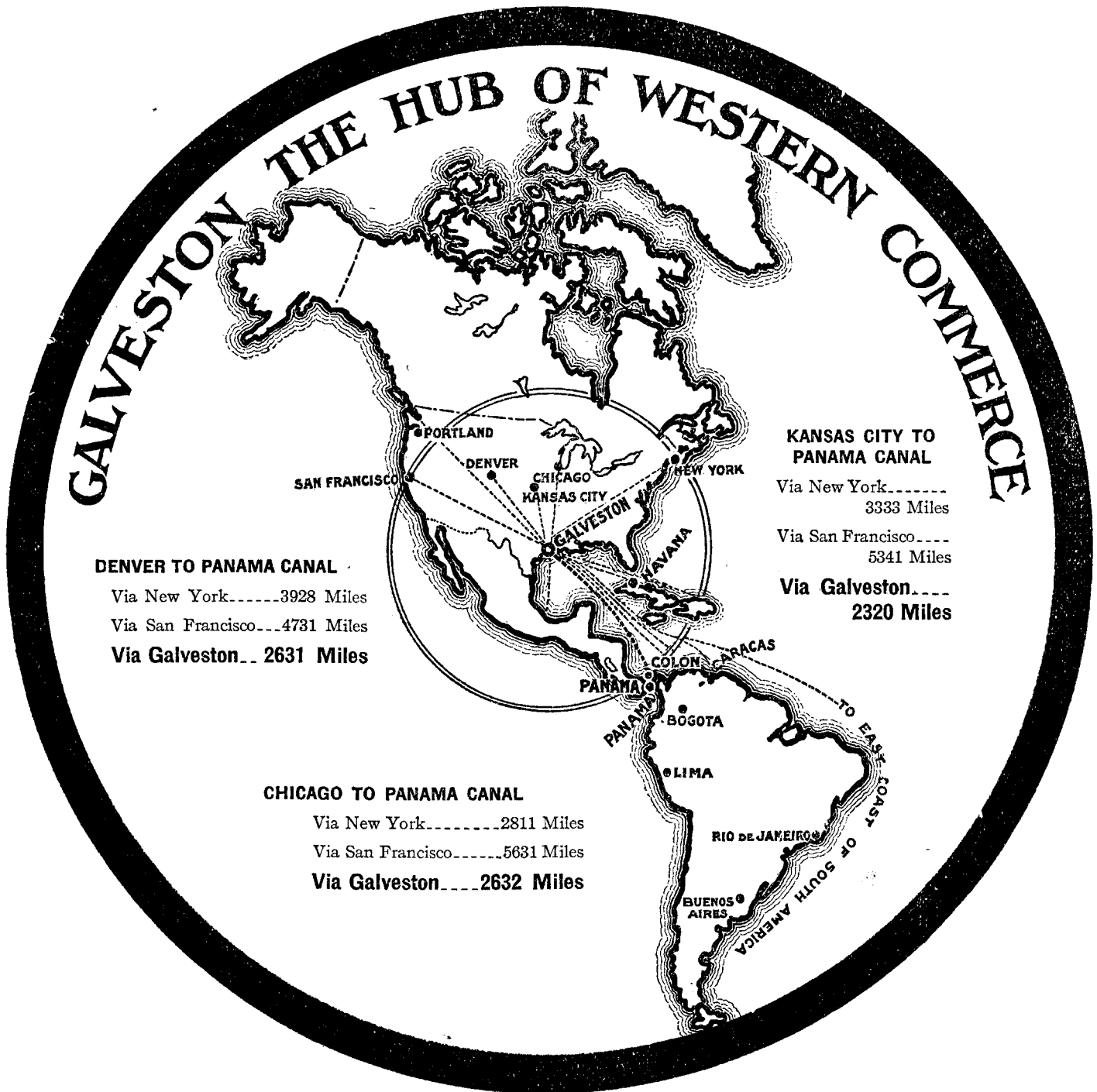
~~The delegates from this city to the Austin hearing will be I. H. Kempner of the Texas Bank & Trust Co. and J. W. Hobbs of the City National Bank.~~

Yours truly,

GALVESTON COMMERCIAL ASSOCIATION,

J. H. Haines
Traffic Manager.

HHHP



Jacksonville
Florida.

SAM'L D. CHEATHAM, PRES.
W.F. ALDERMAN, SEC. AND TREAS.

ESTABLISHED 1900
INCORPORATED 1904

Haberdashers

*Cheatham
Alderman
Co.*

Custom Tailors

437-9 WEST BAY STREET

JACKSONVILLE, FLA.

Feb. 2, 1914

ANSWERED
FEB 4 1914
FORM 5
E. R. D.

Hon. W. G. McAdoo,
Sec. of the Treas.
Washington, D. C.

Form 25

Dear Sir:-

In the matter of selecting a location for Federal Reserve Bank to serve this district, our first choice is Jacksonville Fla. and our second choice is Richmond, Va.

Respectfully submitted,

Cheatham Alderman Co.

W. F. Alderman
Pres.

Treasury Department

Blue 57WU R 38paid

TELEGRAM

Jacksonville Flo Dec 29 1913

Hon W G MoAdoo

Chairman of the Regional Reserve bank organization
Comittee Washn DC

*Jacksonville
JH*

RECEIVED
TREASURY
DEPT.
DEC 29
1913
TELEGRAPH
OFFICE

The city of jacksonville wishes to be designated as a federal reserve city and asks to be allowed to present her claims to such recognition at a suitable time and place provided you consider us elligible.

J J Heard Chairman Committee

223pm

ANSWERED
DEC 31 1913
FORM

7

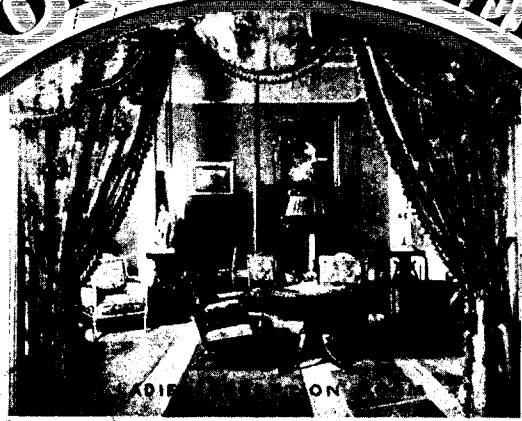


H. R. FINN
PROPRIETOR

ADAMS AND DAVIS
STREETS
TELEPHONE NO. 3037

EUROPEAN PLAN

POPULAR PRICE
RESTAURANT.



RECEIVED
FEB 8 1914
5 ERO

JACKSONVILLE, FLA. January 31, 1914



Hon. Wm. G. McAdoo,
Secretary of the Treasury,
Washington, D.C.

Dear Sir:

In the matter of selecting a location
for Federal Reserve Bank to serve this district,
our first choice is Jacksonville, Fla., and our
second choice is Richmond, Va.

Respectfully submitted

HOTEL FLAGLER

H. R. Maxey Manager.

Little Rock, ARK.



STATE BANK BUILDING

STATE NATIONAL BANK

LITTLE ROCK, ARK.

R. D. DUNCAN, VICE-PREST. & CASHIER

CAPITAL STOCK \$500,000.00

January 6, 1914.

Hon. W. G. McAdoo,
Secretary of the Treasury,
Washington, D. C.

Dear Sir:-

Our understanding is that under the Federal Reserve Act, reserve city banks will only be required to keep 15% reserve.

It occurs to me that it would be of advantage to us to have Little Rock named as a reserve city. I write, therefore, to inquire if an application signed by the four National Banks here, asking that Little Rock be named as such would have consideration.

I believe that the National Banks in the State of Arkansas would be very glad to center more of their deposits here if same could be counted as reserve for them.

Any information, suggestions, or instructions that you can give in regard to this matter will be appreciated by

Yours very truly,

RDD-VER.

VICE PREST & CASHIER.

25
LDM

25



Synchburg, Va.

T.A. JENNINGS, PRES.
JOHN T. OWEN, VICE-PRES.
CLYDE JENNINGS, SEC.-TREAS.

QUOTATIONS SUBJECT TO MARKET CHANGES

MEMBERS
NATIONAL HAY ASSOCIATION
GRAIN DEALERS NATIONAL
ASSOCIATION
MERCHANDISE BROKERS
ASSOCIATION

JENNINGS - OWEN & JENNINGS

INCORPORATED

BROKERS & DISTRIBUTORS

GRAIN HAY FEED PRODUCE GROCERIES

*Account
12/24/13
read*

LYNCHBURG, VA.

December
Twenty Fourth
Thirteen

Hon. Woodrow Wilson,
The Whitehouse,
Washington, D. C.

Dear Mr. President,

L.S. M.D.

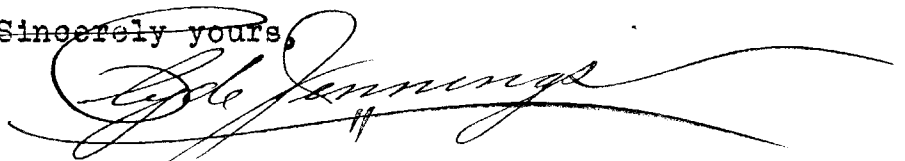
It is with a great deal of pleasure we learn that at last the "Glass-Owen Currency Bill" is a law. These gentlemen have fought an up-hill battle all along the line and have only won by their determination and the merits of their bill. I congratulate you, the fathers of the bill and your administration.

Now - would it not be a fitting tribute to these gentlemen to have one of the reserve banks located in Lynchburg? Both are Lynchburg "boys", being born and reared in this city. Mr. Glass is still a resident, 'tho Mr. Owen obeyed that impulse -- "Go West young man". I think that it would be a noble tribute to the men who for months have worked to put the currency system of the United States on a better basis.

Isn't that the way to show our appreciation now and not wait until they have passed away to have their praises sung in cold print? ---- What think you - Mr. President?

Wishing you and yours a most Merry Xmas and with sincere hopes that the New Year will have many good things in store for you, I am,

Sincerely yours,



CJ-JDW

BCW.

January 13, 1914.

Sir:

In further reference to my telegram of the 10th I beg to advise that the hearings of the Reserve Board Organization Committee will be held in the office of the Secretary of the Treasury, in the Treasury Building, and that such hearings will continue from 10 A.M. until 4.30 P.M., with intermission for lunch.

If you can conveniently arrange to furnish me a list of those who will appear I shall be glad to have this as a memorandum for the Committee.

Respectfully,

Secretary pro tem
Reserve Bank Organization Committee.

Mr. Joseph G. Brown, President,
Citizens National Bank,
Raleigh, North Carolina.



THE CITIZENS NATIONAL BANK



JOSEPH G. BROWN, PRESIDENT
A. B. ANDREWS, VICE-PRESIDENT
H. J. YOUNG, VICE-PRESIDENT
G. H. ANDREWS, CASHIER

RALEIGH, NORTH CAROLINA

Jan. 10, 1914.

Hon. M. C. Elliott,
Secretary Reserve Bank Organization Committee,
Washington, D. C.

Dear Sir:-

I beg to acknowledge receipt of your telegram
advising me that the committee from this state will be heard
by the organization committee on Jan. 15th, and I have notified
all the parties accordingly.

Thanking you, I beg to remain,

Yours very truly,

President.

b/w.
Washington

TREASURY DEPARTMENT TELEGRAM.



WHERE WRITTEN:

Washington,

Reserve Bank Organization Committee.

January 10, 1914.

**Joseph G. Brown,
Citizens National Bank
Raleigh, N. C.**

**Your letter Secretary Daniels. Raleigh will be heard January
fifteenth as suggested. Please notify parties.**

**Secretary pro tem
Reserve Bank Organization Committee**

OFFICIAL BUSINESS.
COMMERCIAL RATES.
COLLECT.

OFFICIAL.

2-6160

Departmental Stock Form 2129.

Judge Elliott:

Mr. Smith, in the office of the Secretary of the Navy, called up and stated he had some communications from the delegation of Raleigh bankers in which they request that the date (January 12th) they are to be heard be changed to the same date Richmond bankers are heard.

TREASURY DEPARTMENT TELEGRAM.



WHERE WRITTEN:

Washington,

RESERVE BANK ORGANIZATION COMMITTEE

February 7, 1914.

TO

**Chairman,
Chamber Commerce
San Antonio, Texas**

Organization Committee will hear San Antonio representatives at hearing in Federal Court Room, Austin, February ninth, beginning nine A.M. Please hand list of those desiring to be heard to National Bank Examiner J.L.Penix, who is assisting in arrangements.

**Secretary,
Reserve Bank Organization Committee**

OFFICIAL BUSINESS.

GOVERNMENT RATES.

OFFICIAL.

CHARGE TREASURY DEPARTMENT, APPROPRIATION FOR _____

2-6827

The appropriation from which payable must be stated on above line.

DEPARTMENTAL STOCK FORM 2128.

TREASURY DEPARTMENT TELEGRAM.



HERE WRITTEN:

Washington,

RESERVE BANK ORGANIZATION COMMITTEE

February 7, 1914.

TO
Chairman, Clearing House Association,
San Antonio, Texas.

Organization Committee will hear San Antonio representatives at hearings to be held Federal Court Room, Austin, February ninth, beginning nine A.M. Please hand list those desiring to be heard to National Bank Examiner J.L.Penix, who is assisting in arrangements.

Secretary,
Reserve Bank Organization Committee.

OFFICIAL.

OFFICIAL BUSINESS.

GOVERNMENT RATES.

CHARGE TREASURY DEPARTMENT, APPROPRIATION FOR _____

2-6827

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DEPARTMENTAL STOCK FORM 2128.

Treasury Department

Blue 14WU R 35 Blue 4ex^TTELEGRAM

Waco Tex Jan 30 1914

M C Elliott

Bank Organization Committee Washn DC

Your Telegrams received parties desiring to appear before

Committee from our organizations are John F Wright

Geo S McGhee F E McLarty W L Edmond A C Patten S M McAsban

Waco Clearing House

Waco Chamber of Commerce

110p

TREASURY DEPARTMENT TELEGRAM.



WHERE WRITTEN:

Washington,

RESERVE BANK ORGANIZATION COMMITTEE

January 29, 1914.

To

Chairman,
Chamber Commerce,
Waco, Texas.

Hearing of Committee will be held Federal Court Room, Austin, Monday, February ninth, nine A.M. Will be glad if you will wire me list those desiring to appear, mailing duplicate to Bank Examiner J.L.Penix, four hundred eight East Weatherford Street, Fort Worth.

Secretary
Reserve Bank Organization Committee.

OFFICIAL BUSINESS.

GOVERNMENT RATES.

OFFICIAL.

CHARGE TREASURY DEPARTMENT, APPROPRIATION FOR _____

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TREASURY DEPARTMENT TELEGRAM.



WHERE WRITTEN:

Washington,

RESERVE BANK ORGANIZATION COMMITTEE.

January 29, 1914.

To

Chairman,
Clearing House Association,
Waco, Texas.

Hearing of Committee will be held Federal Court Room, Austin,
Monday, February ninth, nine A.M. Will be glad if you will wire me
list those desiring to be heard, mailing duplicate to Bank examiner
J.L.Penix, four hundred eight East Weatherford Street, Fort Worth.

Secretary
Reserve Bank organization Committee.

OFFICIAL.

OFFICIAL BUSINESS.
GOVERNMENT RATES.

CHARGE TREASURY DEPARTMENT, APPROPRIATION FOR.....

2-6827

The appropriation from which payable must be stated on above line.

DEPARTMENTAL STOCK FORM 2128

Wichita, Kansas.

C. L. DAVIDSON
PRESIDENT

F. C. WOOD
FIRST VICE-PRESIDENT
CHAIRMAN TRAFFIC BUREAU

C. H. SMYTH
SECOND VICE-PRESIDENT
CHM. INDUSTRIAL BUREAU

J. H. STEWART
THIRD VICE-PRESIDENT
CHM. PUBLICITY BUREAU

A. O. RORABAUGH
FOURTH VICE-PRESIDENT
CHAIRMAN CIVIC BUREAU

9

Wichita Business Association

201-207 BARNES BUILDING

TELEPHONES MARKET 964-965

WICHITA, KANSAS

O. A. BOYLE
CHAIRMAN WAYS AND MEANS
COMMITTEE

WALTER P. INNES
TREASURER

MARTIN E. CASTO
ACTING GENERAL SECRETARY
AND TRAFFIC COMMISSIONER

R. H. FAXON
INDUSTRIAL AND PUBLICITY
COMMISSIONER

January 24, 1914.

My Dear Mr. Elliott:

Complying with the assurance which our committee brought back from Kansas City where it was heard before your committee, that if I would transmit our memorandum to you it would be placed in the proceedings, I am herewith inclosing it.

I trust there will be no doubt about this statement appearing in the record as having been submitted by the Wichita committee at Kansas City, January 23.

Very sincerely yours,



Industrial and Publicity Commissioner.

M. C. Elliott, Secretary,
Reserve Bank Organization Committee,
Washington, D. C.

RHFx

Inclosure

ANSWERED
JAN 28 1914

MEMORANDUM.

SOME OF THE REASONS WHY WICHITA, KANSAS, SHOULD BE RECOGNIZED
AS A BRANCH BANK UNDER THE BANKING AND CURRENCY ACT.

-0-

Wichita has a population of 64,000.

Wichita serves a territory covering south-central and western Kansas, northern Oklahoma, the Panhandle of Texas, New Mexico, and eastern Colorado.

In Wichita territory more than 1 billion dollars in agricultural crops are produced annually.

Wichita is the leading manufacturing and distributing center in this section of the Southwest. Its manufacturing establishments, large and small, number 315. They employ 7000 people. These employes are paid 2 1-4 million dollars. The capitalization of these institutions is 12 millions. The annual output of manufactured products is 33 millions.

The jobbing houses of Wichita include all lines and the annual volume of business is tremendous.

Wichita has the best railroad facilities in the Southwest. There are six lines entering the city and 15 directions are penetrated by these lines and their branches. In addition to this service, there is interurban service. Wichita is immediately accessible to any section of the Southwest. Union Station and track elevation, at an expense of 2 1-4 million dollars, has just been completed. There are 56 passenger trains daily and the postal facilities on these trains, in special quarters in Union Station, and in the excellent postoffice, are unsurpassed anywhere.

Wichita has 14 banks, four national and ten state. Their capital and surplus are 1 1-2 million dollars. Their deposits are 13 millions. Bank clearings for 1913 were \$173,719,811.22. Wichita points with exceeding pride to its bank clearings, as they appear weekly, in comparison with any other city of its size or like importance.

Postal receipts at the Wichita postoffice in 1913 were \$305,928.75. A constant and very large gain has been shown in postal receipts every week, month, and year, since 1890, when these receipts were but \$66,344.01.

Building permits in Wichita in the year 1913 numbered 195, and aggregated \$1,087,365.00. In this connection, the American Contractor, of Chicago, an authority, said in its issue of January 10, 1914, referring to a few phenomenal gains in 70 cities enumerated: "Thus the permits issued in Buffalo for the month gained 257 percent; in Cedar Rapids, 216 percent; in New Haven, 516 percent; and in Wichita, 649 percent."

The Wichita Union Stockyards handled 11,887 cars of livestock in 1913. Two packinghouses, with a payroll of over 1000, make meat products amounting to 17 million dollars annually.

In 1913, the Wichita Board of Trade handled 14,173 cars of grain.

OSAC

Wichita Kans

January 28th, 1914.

S I R :-

I beg to acknowledge the receipt of your letter of January 24th and to advise that your memorandum will be placed in the proceedings as an exhibit in connection with the hearing held at Kansas City, as requested. It will be called to the attention of the Committee and considered by it in determining the question involved.

Respectfully,

Secretary,
Reserve Bank Organization Committee.

Mr. R. H. Faxon,
Industrial and Publicity Commissioner,
201-207 Barnes Building,
Wichita, Kansas.

C. L. DAVIDSON
PRESIDENT

F. C. WOOD
FIRST VICE-PRESIDENT
CHAIRMAN TRAFFIC BUREAU

C. H. SMYTH
SECOND VICE-PRESIDENT
CHM. INDUSTRIAL BUREAU

J. H. STEWART
THIRD VICE-PRESIDENT
CHM. PUBLICITY BUREAU

A. O. RORABAUGH
FOURTH VICE-PRESIDENT
CHAIRMAN CIVIL BUREAU

Wichita Business Association

201-207 BARNES BUILDING
TELEPHONES MARKET 964-965

WICHITA, KANSAS

December 27th, 1913.

O. A. BOYLE
CHAIRMAN WAYS AND MEANS
COMMITTEE

WALTER P. INNES
TREASURER

MARTIN E. CASTO
ACTING GENERAL SECRETARY
AND TRAFFIC COMMISSIONER

R. H. FAXON
INDUSTRIAL & PUBLICITY
COMMISSIONER

Wichita
Wichita

My dear Mr. McAdoo:-

In order to avoid concentration of capital in large cities -- one of the frequent arguments in the debates while the recent currency bill was pending -- there is much logic in the location of regional banks in cities having less than seventy five thousand population.

If the Organization Board should take this view, I wish to submit the application of Wichita, Kansas, a city of sixty-three thousand and the commercial and financial center of the Southwest, as one of the reserve cities.

Wichita will, if necessary, furnish a suitable building for one year, or more, rent free.

Requesting careful consideration of this application by your Board,

I am

Very sincerely yours,

C. L. Davidson
President.

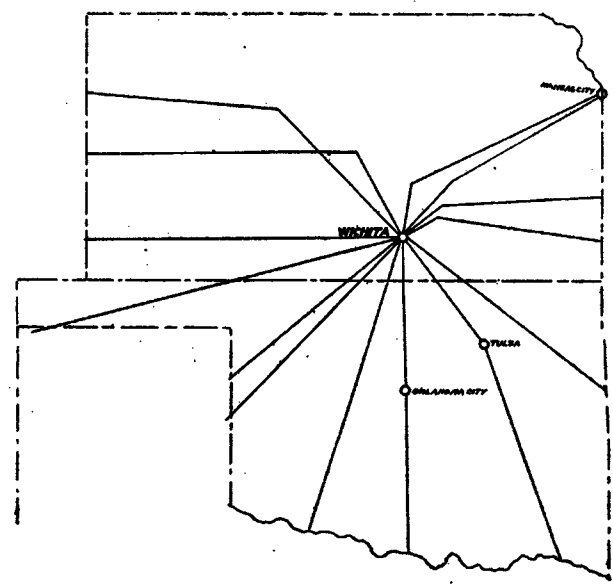
Honorable William G. McAdoo,
Chairman, Organization Committee of Regional Banks,
Washington, D. C.

Form *23*

~~FRASER~~
~~8488~~
 BSWG

Filed July 27th 1919
Outkimming Chairman
Federal Reserve Board
Kansas City, Mo.

Brief of Wichita Clearing House Association
In Support of Its Petition for a Branch of the
Federal Reserve Bank of Kansas City to
be Located at Wichita, Kansas



Statement of weekly clearings of three leading cities in Kansas and Oklahoma for five consecutive weeks in 1919 as announced by Bradstreet.

City—	June 12	June 19	June 26	July 10	July 17
Wichita -----	\$11,252,000	\$12,625,000	\$11,103,000	\$12,895,000	\$15,158,000
Oklahoma City----	11,226,000	10,115,000	9,932,000	9,516,000	13,622,000
⚡ Tulsa -----	8,420,000	9,768,000	9,328,000	8,464,000	12,191,000

1



FOREWORD

Wichita banks base their petition for a branch of the Kansas City Federal Reserve Bank on the reasons hereinafter set forth in detail, which may be outlined thus:

The natural and inevitable trend of banking business from Oklahoma and Southern Kansas is North and East to Wichita. **With no artificial stimulus, that business is centering here today.**

A branch bank at Wichita can serve all of the banks in the territory outlined, comprising a large portion of Southern Kansas and all but the extreme Eastern part of Oklahoma, better than could a bank located in any other City in this Federal Reserve District.

Ninety per cent of the items that come to Wichita from the district outlined, travel in their natural and quickest course toward the point of ultimate liquidation.

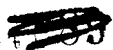
Wichita bank clearings already exceed those of every other City in Kansas and Oklahoma, and there is almost no point in that territory that cannot be covered to or from Wichita by overnight mail service.

Other reasons, well worthy of consideration, will be set forth herein, but the above are fundamental. They command attention. They go to the very heart of success in the banking system. They cannot be ignored without transgressing the principles on which the Federal Reserve System was founded, lessening its efficiency, causing waste and loss to its members, and trouble for those in charge of its administration.

Relying upon the justice of their claims, the soundness of their contentions and the open mindedness and sincere purposes of the honorable Board of Directors of the Federal Reserve Bank of District No. Ten, the banks of Wichita submit their case in brief, to be supplemented by such additional information as opportunity and occasion may afford.

THE WICHITA CLEARING HOUSE ASSOCIATION.

NOV 25 1919
JUL 20 1923



WICHITA AS A FINANCIAL CENTER

The normal and natural trend of all financial transactions in this section of the United States is toward the north and east. Wichita's banking territory, that is the territory in which Wichita banks are supreme, is in the main to the southeast, south and southwest. In the accompanying map outlining this territory, a small section to the northwest, north and northeast is claimed because of its immediate proximity to Wichita, but the volume comes from more southern points.

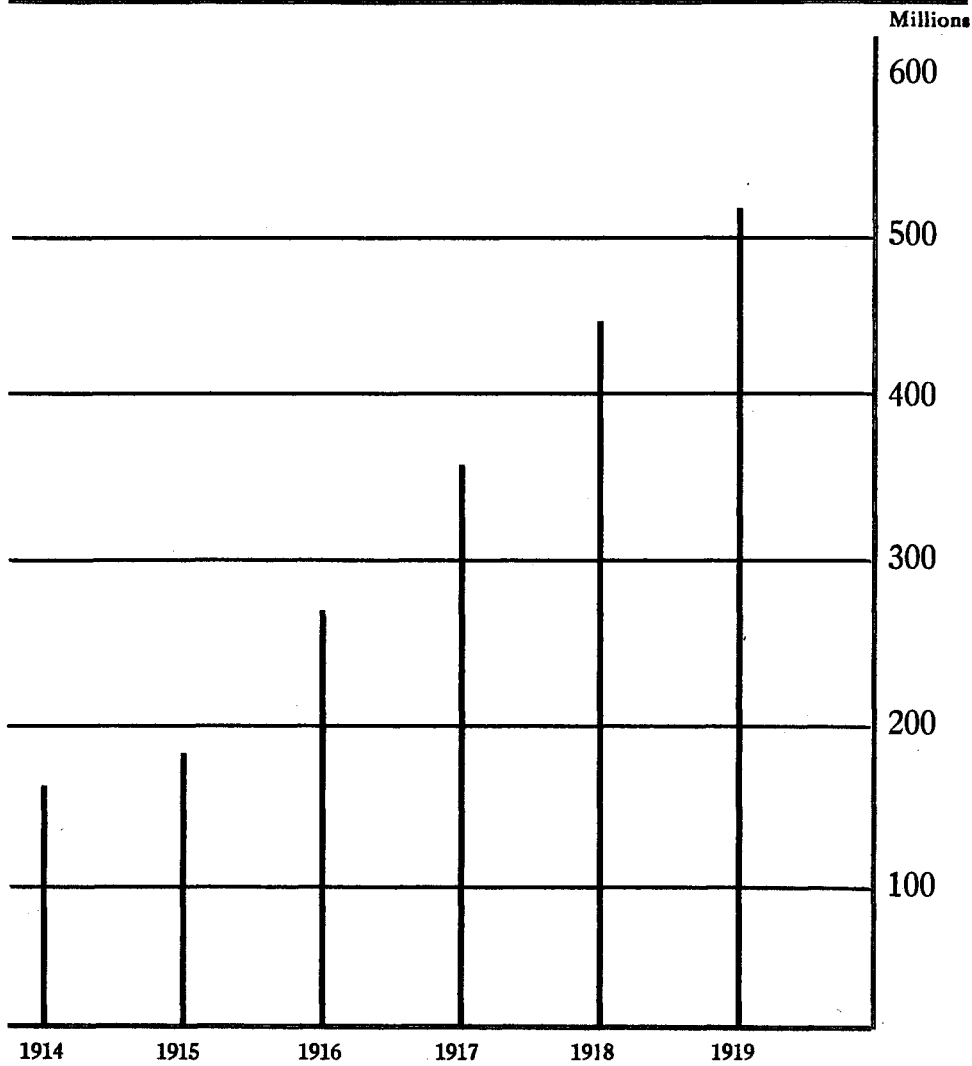
Wichita is today unquestionably the financial clearing center of the larger portion of Kansas and Oklahoma. It is solely due to the natural flow of business that this has come about. In considering Wichita's supremacy in this territory today, it should be remembered that **there has been no artificial stimulus of any kind** and not even a united effort on the part of Wichita banks up to the first of July of this year to make this city a financial center. Wichita has had no organized clearing house and put forth no propaganda in its own behalf. The financial transactions centering there are due to the operation of laws governing the flow of business.

Wichita is therefore the logical location for a branch of the Federal Reserve Bank to serve the interest of Southern Kansas and Oklahoma in the most efficient, economic and satisfactory manner.

Comparative statistics as to the volume of clearings in Wichita, Oklahoma City and Tulsa, the three clearing centers in this territory are given below over a recent period to illustrate the volume of business each city is handling. Both Oklahoma City and Tulsa have organized Clearing Houses with paid managers which have been showing worthy enterprise and a progressive spirit in developing those towns as clearing centers. On July 1st of this year, Wichita organized a clearing house, the activities of which will doubtless contribute to financial progress hereafter, but in the comparative statistics submitted, no such activities enter into Wichita's development as a clearing center.

WICHITA'S GROWTH IN BANK CLEARINGS

In five years the bank clearings have increased from \$175,000,000 to \$500,000,000.



Bradstreet's Report on Clearings

Statement of weekly clearings of three leading cities in Kansas and Oklahoma for five consecutive weeks in 1919 as announced by Bradstreet.

City—	June 12	June 19	June 26	July 10	July 17
Wichita	\$11,252,000	\$12,625,000	\$11,103,000	\$12,895,000	\$15,158,000
Oklahoma City----	11,226,000	10,115,000	9,932,000	9,516,000	13,622,000
Tulsa	8,420,000	9,768,000	9,328,000	8,464,000	12,191,000

That this growth has been gradual and steady is shown by the statistics for a period from 1914 to 1919, giving total volume of clearings each year by Wichita banks as follows:

Wichita Bank Clearings for Five Years

1914.....	\$179,209,691.94
1915.....	196,134,340.93
1916.....	254,066,932.57
1917.....	341,454,209.36
1918.....	447,271,958.36

Clearings for the first half of 1919 total \$259,516,254.57. As the clearings for the last half of the year will doubtless exceed this amount, it will be observed that the **year 1919 will show a greater increase than any previous year.**

Where do these clearings originate? An examination of the records of Wichita banks show that there are 715 banks carrying accounts with Wichita banks as correspondents and ninety-five per cent of the volume of business from these banks comes from Southern Kansas and Oklahoma, the territory of which Wichita is the banking center. Map No. 2, submitted herewith, shows the number of bank towns in this territory. The mail schedule printed in this brief gives the exact hours of departure and arrival of trains from the leading points in this territory and by reference to it, it will be seen that from the farthest southern point in Oklahoma, for instance Ardmore, mail can reach Wichita over night and similar service is afforded for return. Mail facilities constitute one of the greatest factors in building up a financial center. **Wichita has unequalled facilities for the territory outlined.** To attempt to serve all of this territory from any other point would necessarily result in part of the territory having good service and a part of it poor service. Wichita can serve it all and at the same time keep its business in the same natural trend. **Hence a Federal**

Reserve Branch Bank located in **Wichita** can be more economically operated and give better service to the banks in **Southern Kansas and Oklahoma** than a branch bank located at any other point.

Wichita's Banking Capital.

The growth of Wichita as a banking center is well illustrated by the record of its increase in banking capital and bank deposits during the past five years. The aggregate of the capital, surplus and undivided profits and the aggregate of deposits in Wichita banks on June 30th of each year is shown in the following table:

Capital, Surplus and Undivided Profits

		Deposits
1915	\$2,167,903.03	\$15,312,190.10
1916	2,393,612.23	19,492,628.15
1917	2,873,041.28	32,864,451.72
1918	3,619,261.55	33,580,362.12
1919	4,548,271.07	41,424,663.89

Wichita Branch Bank Territory

Wichita's banking territory for a branch of the Federal Reserve Bank includes all of Southern Kansas and Oklahoma lying south and west of the following railway lines, and including all cities and towns on these lines:

All of Kansas south of a line following the main line of the Santa Fe from Colorado through Garden City and Dodge City to Great Bend, thence along the direct railroad line to Marion, thence south through El Dorado and Augusta to Winfield; thence east to Independence; thence south through Coffeyville and Bartlesville to Tulsa; thence southwest through Shawnee and Pauls Valley to Ardmore.

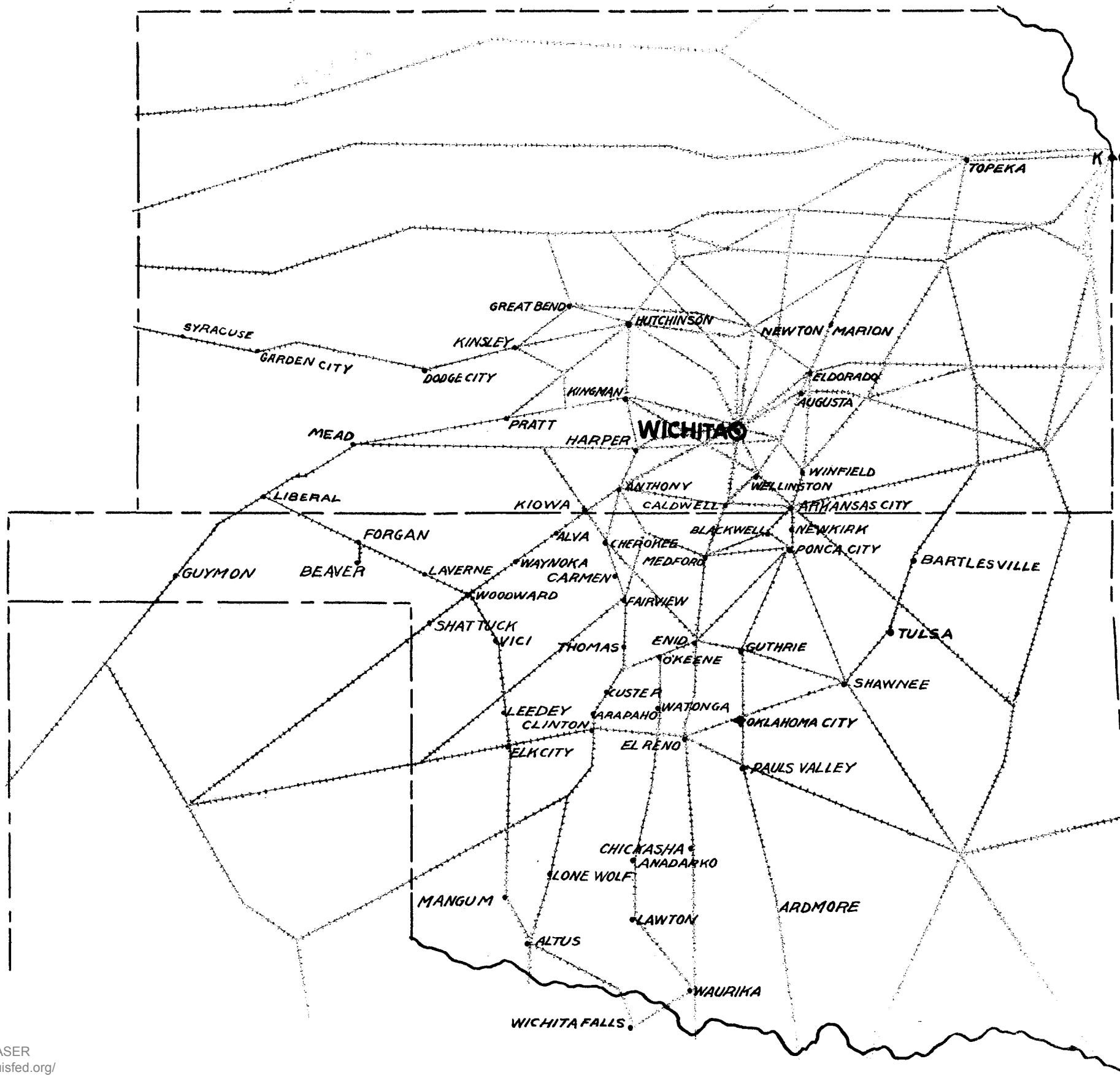
WICHITA'S WHOLESALE AND JOBBING TRADE

Approximately \$50,000,000.00 in wholesale and jobbing transactions is the annual volume handled by Wichita banks. Statistics for the year 1918 show the following leading items:

Groceries_____	\$7,000,000
Dry Goods_____	4,500,000
Fruits and other produce_____	4,000,000

WICHITA'S TRIBUTARY BANK TERRITORY

All points in Southern and Southwestern Kansas and Middle and Western Oklahoma have overnight mail service with Wichita



Automobile accessories and tires	4,000,000
Drugs	3,000,000
Hardware	3,000,000
Furniture	1,500,000
Crackers, etc.	1,500,000

Other large items are cigars, electrical goods, building materials, millinery, paper, hats, sporting goods, books, stationery, dental supplies, etc.

Ninety per cent of Wichita's wholesale trade is in the territory outlined as Wichita's banking territory, that is, the large part of Southern Kansas and all but the extreme eastern portion of Oklahoma. Railroad facilities, prompt arrival of shipments and low freight rates due to short hauls are, of course, prime causes of this wholesale center.

As bank clearings are largely made up of trade transactions between the financial center and its trade territory, it can be easily realized that the proportion which the jobbing business of Wichita has obtained is a big factor in the bank clearings of Wichita which are now the largest of any city in Kansas or Oklahoma.

WICHITA'S LIVE STOCK RECEIPTS

Wichita is the central live stock market for three-fourths of the cattle raising sections of Kansas, Western Oklahoma, and the Texas Panhandle. The Jacob Dold Packing Company, and Cudahy Packing Company have steadily growing plants here, and a live stock market of the first order causes this business to run into many millions as recorded by Wichita banks.

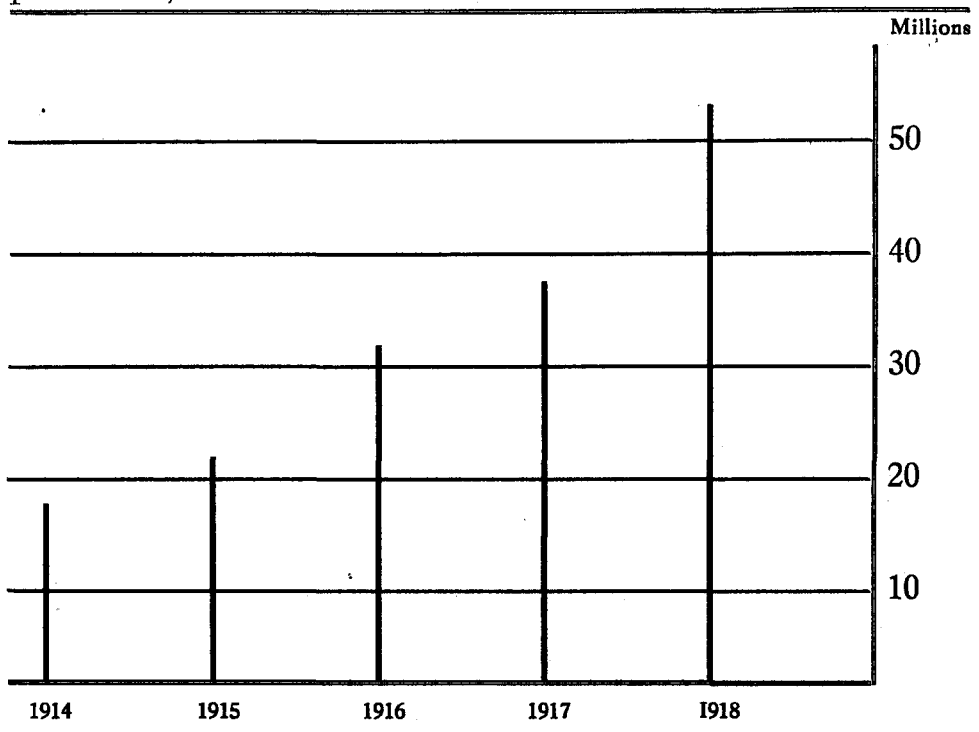
Here is the remarkable showing of the industry as gathered from accurate records kept at the Wichita Stockyards over the last five year period, showing value of live stock handled in that period:

1914	\$19,714,000
1915	21,407,000
1916	31,390,000
1917	38,478,000
1918	50,900,000

Thus, in five years, the volume of live stock business handled at the Wichita yards, increased 150 per cent. **By far the greater part of this volume came from Kansas and Oklahoma, within the limits shown as Wichita's naturally banking territory.** These

WICHITA AS A LIVE STOCK CENTER

Sales of live stock at the Wichita yards now exceed \$50,000,000 per annum and the total volume of live stock sales and live stock loans handled by Wichita banks is estimated at \$100,000,000 per annum, based on the best information obtainable.



shipments of cattle initiate a large volume of bank clearings centering in Wichita.

Wichita banks also lend on cattle approximately Twenty-five Million Dollars per annum, direct, besides the larger volume of indirect loans on live stock made through correspondent banks, making the total volume of clearings from the live stock business around \$100,000,000.

WICHITA AS A MANUFACTURING CENTER

Manufacturing on a large scale, and in varied lines, naturally creates a large volume of financial transactions between the banks in the manufacturing center, and the banks in adjacent territory where the factory products are marketed.

Wichita's development as a manufacturing center during the past decade is one of the marvels of the plains. Only a few years ago the suggestion of a City of factories being located on the Kansas prairies brought a credulous smile to the staid business man of older sections of the United States. But that which was thought impossible has already happened; and the transforming process, from an agricultural and cattle raising center, to a humming factory center with the long dinner pail brigade, is now going forward at a rapid pace. Authentic figures tell the story strikingly.

Wichita has in active and successful operation today, 251 manufacturing plants, not counting branches of some of the larger factories which have been built in adjoining towns and cities to overcome labor shortage. These 251 factories are exclusive of bake shops and print shops, of which Wichita has some of the largest in the Southwest.

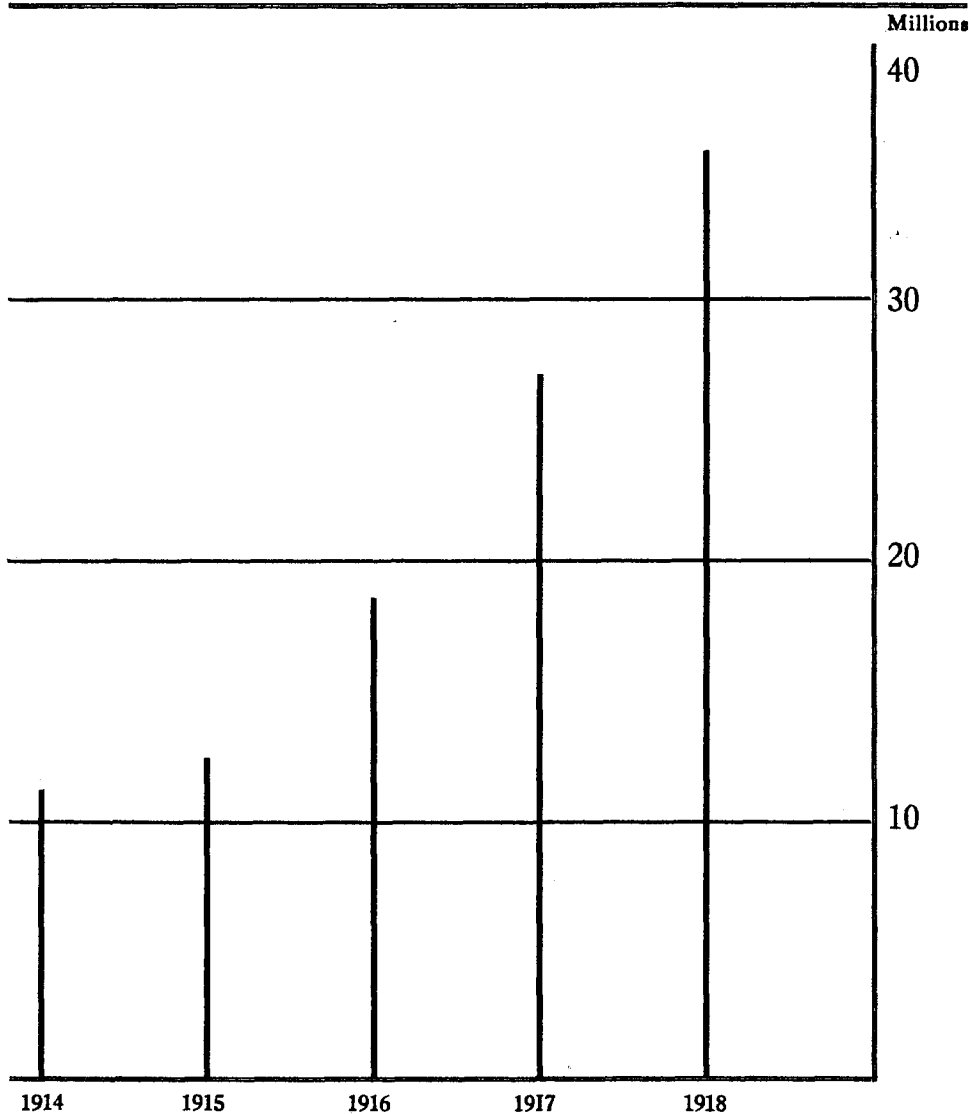
The facts as to Wichita's development along the factory line are shown by the following statistics from the Census reports and supplemented by late reports of the Wichita Manufacturers' Association.

Year.	Gross Output.
1914.....	\$11,668,000
1915.....	12,500,000
1916.....	19,300,000
1917.....	26,400,000
1918.....	35,000,000

Approximately 75 per cent of the products of Wichita factories are marketed in Wichita's banking territory, as shown on

WICHITA AS A MANUFACTURING CENTER

Thirty-five million dollars of products manufactured in Wichita are handled through Wichita banks and their correspondents annually.



the map. **This creates a large volume of exchange and clearings between banks in the scores of Cities and towns in Wichita territory, and Wichita banks, and this steady flow of remittances centering at Wichita is increasing month by month.**

WICHITA AS A GRAIN CENTER

It is well known that Wichita is becoming one of the greatest grain centers in the United States. In the year 1918 Wichita grain companies handled a volume of business through Wichita banks, exclusive of loans, totaling \$60,154,517.89. This is for the twelve months period from July 1, 1918, to July 1, 1919. The succeeding twelve months will show at least a twenty-five per cent increase and probably nearer fifty per cent.

WICHITA AS A MILLING CENTER

During the twelve months from July 1, 1918, to July 1, 1919, the milling companies of Wichita handled, through Wichita banks, financial transactions, exclusive of loans, \$35,500,995.00.

The above vast amount of grain products were marketed very largely in the banking territory which a Federal Reserve Branch Bank of Wichita would serve and form a part of the continuous flow of trade and exchange in bank clearings between Wichita and towns in that territory.

WICHITA AS A PRODUCE MARKET

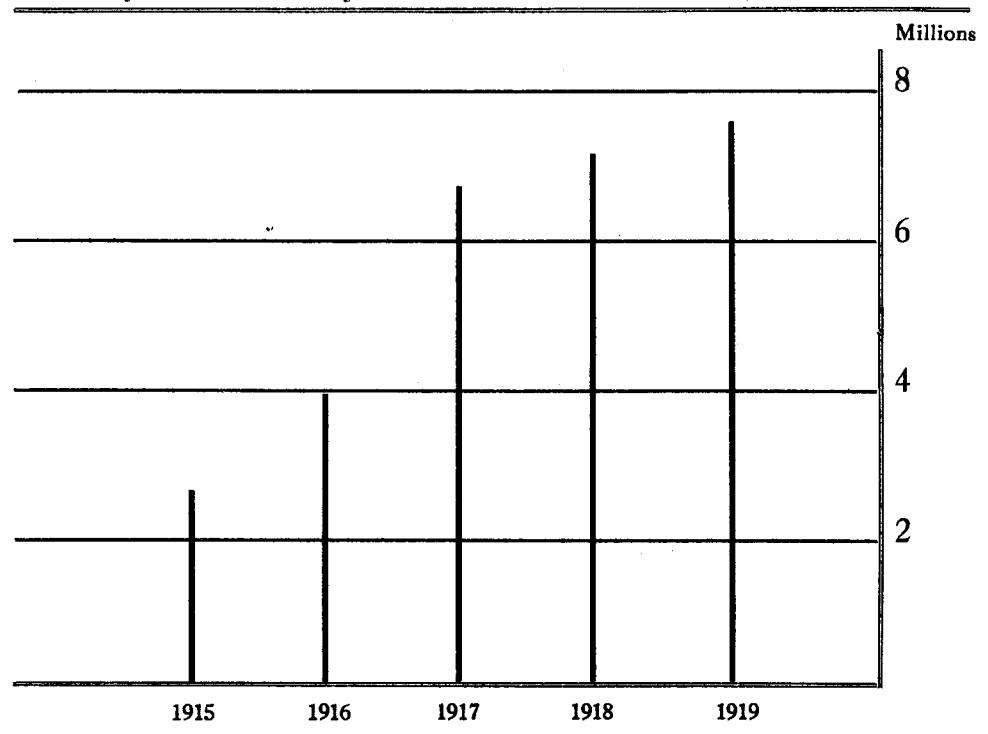
The increase shown in bank clearings in Wichita arises in part from the wholesale and jobbing trade in various lines of produce, such as potatoes, fruit, berries, etc. The record of the houses doing an exclusive business in this line in Wichita for the past five years is as follows,

1915_____	\$2,825,047.43
1916_____	4,090,434.70
1917_____	6,896,393.26
1918_____	7,323,667.95
1919_____	7,723,609.74

The record for 1919, based on the first half of the year will show an increase of \$400,000.00 over 1918. Owing to the perishable nature of the product, shipments are confined almost entirely to Wichita territory so that ninety-five per cent of this trade is with

WICHITA AS A PRODUCE CENTER

Fruit and produce checks and drafts aggregating \$7,500,000 annually are handled by Wichita banks.



points within the district outlined as Wichita's natural banking territory, Southern Kansas and Oklahoma.

WICHITA AS AN INSURANCE CENTER

Three liability insurance companies, out of scores having branch offices in Wichita, give the following figures from their records, showing the growth and volume of liability insurance. These figures are for these three companies only, and are submitted to indicate fairly the growth in this line:

	1916	1917	1918	1919*
No. 1	\$-----	\$785,119.71	\$856,167.91	\$864,478.34
No. 2	49,268.52	153,677.74	268,495.43	588,406.78
No. 3	363,563.81	560,216.22	631,384.94	754,402.67

*Based on figures for six months.

The above figures represent cash deposits in Wichita banks in the period indicated, by Three companies only. What the total volume of such deposits is, or the total clearings originating from the City as a center of activity in this line, it is not possible to reasonably estimate, but the above figures, in connection with other facts stated in this brief, indicate why **Wichita's bank clearings exceed those of any other City in Kansas or Oklahoma.**

WICHITA'S AUTOMOBILE CLEARINGS.

Because of the numerous changes in agencies, it is not possible to obtain reliable statistics as to the automobile industry. However, that Wichita is a great central market for automobiles for Southern Kansas, Southwestern Kansas and a large part of Oklahoma, is easily demonstrated.

Some Sixty odd dealers act as wholesale agents, or factory representatives of automobiles and auto accessories. The total volume of sales in 1918 was between Four and Five Million Dollars.

Automobiles are shipped daily in large numbers from Wichita to various points in her banking territory, and the credits and balances thus created appreciably increase the volume of financial transactions naturally centering in Wichita.

THE TRACTOR INDUSTRY

Wichita is today one of the greatest centers in the United States for the rapidly developing farm tractor industry. During

WICHITA'S LEADING INDUSTRIES

From which the largest volume of bank clearings in Kansas and Oklahoma is largely derived.

ANNUAL GRAIN AND GRAIN PRODUCTS, \$95,000,000

ANNUAL SALES OF LIVE STOCK, \$50,000,000

ANNUAL WHOLESALE AND JOBBING, \$50,000,000

ANNUAL MANUFACTURED PRODUCTS, \$35,000,000

AUTOMOBILES AND TRACTORS, \$10,000,000

PRODUCE, \$7,500,000

BROOM CORN, \$5,000,000

the current month sales of tractors in Wichita have broken all records in all American cities. These tractor sales have run over \$100,000.00 in a single day, and it is not possible to fairly estimate the total volume which for the present month alone, July, 1919, will easily run into millions.

All well posted men can foresee the future of the tractor industry in the United States and as Wichita has become established as a center in the Southwest, the volume of business will undoubtedly continue to grow to very large proportions.

THE OIL INDUSTRY

The oil industry has grown to mammoth proportions in Wichita's banking territory. The city is so located that it is easy of access from all the leading oil producing fields, such as Peabody and Elbing on the north, Butler County on the east, Bartlesville, Tulsa and Cushing on the southeast, Newkirk, Ponca City and Ardmore on the south, Enid, Garber, Walters, Wichita Falls, south and southwest and the new fields opening in Western Oklahoma. Because of this situation, Wichita is handling a large volume of oil clearings which will doubtless continue to grow as the industry develops. Banks in the oil centers carry accounts in Wichita to clear these items and a Federal Reserve Branch Bank at Wichita would be conveniently located for the clearing of the large volume of items originating in the various oil centers of the Southwest. This is a very important matter as anyone familiar with the great extent of the industry would readily recognize.

BROOM CORN

Wichita is the largest broom corn market in the world. The volume varies greatly from year to year, depending on the crop and price, but the financial transactions in this line handled each year by Wichita banks runs into the millions.

WICHITA, A CONSERVATIVE ENVIRONMENT

The memorable boom days of the 80's left their impression indelibly upon the people and the business transactions of Wichita. There is probably no city in the Southwest that has a greater dread of inflation in business and is less inclined to over-expansion. While the city is growing by leaps and bounds today, its business is conducted along ultra conservative lines. A Federal Reserve

Branch Bank located in such an atmosphere will be free from any danger of using its prerogatives and powers to grant unwarranted credit.

AN ALL YEAR ROUND BANK

A branch of the Federal Reserve Bank located at Wichita would be of service all the year round because of the varied nature of the industries and products of its territory. It would reach into the cotton country on the south, the cattle country on the southwest, the oil sections of Kansas and Oklahoma, the great grain belt of these two states, and the manufacturing and jobbing centers of both states. Serving these industries, it would be a well-balanced bank serving special needs at each season of the year and doing a good business all the year round.

WICHITA MAIL SCHEDULE

The following mail service schedule in actual operation to and from Wichita and widely separated points in her banking territory, establishes that the most distant points can be reached with one night service.

Clinton, Okla.—Lv. 4:08 p. m.; arrive Wichita 12:45 a. m.
Returning—Lv. Wichita 6:30 p. m.; arrive Clinton 10:05 a. m.

Fairview, Okla.—Lv. 3:00 p. m.; arrive Wichita 12:45 a. m.
Returning—Lv. Wichita 6:30 p. m.; arrive Fairview 12:45 a. m.

Chickasha, Okla.—Lv. 6:20 p. m.; arrive Wichita 12:45 a. m.
Returning—Lv. Wichita 6:30 p. m.; arrive Chickasha 1:45 a. m.

El Reno, Okla.—Lv. 4:20 p. m.; arrive Wichita at 10:15 p. m., or
Lv. 7:30 p. m.; arrive Wichita 12:45 a. m.

Returning—Lv. Wichita 6:30 p. m.; arrive El Reno at 12:15 a. m.,
or Lv. Wichita at 1:20 a. m. and arrive El Reno at 6:45 a. m.

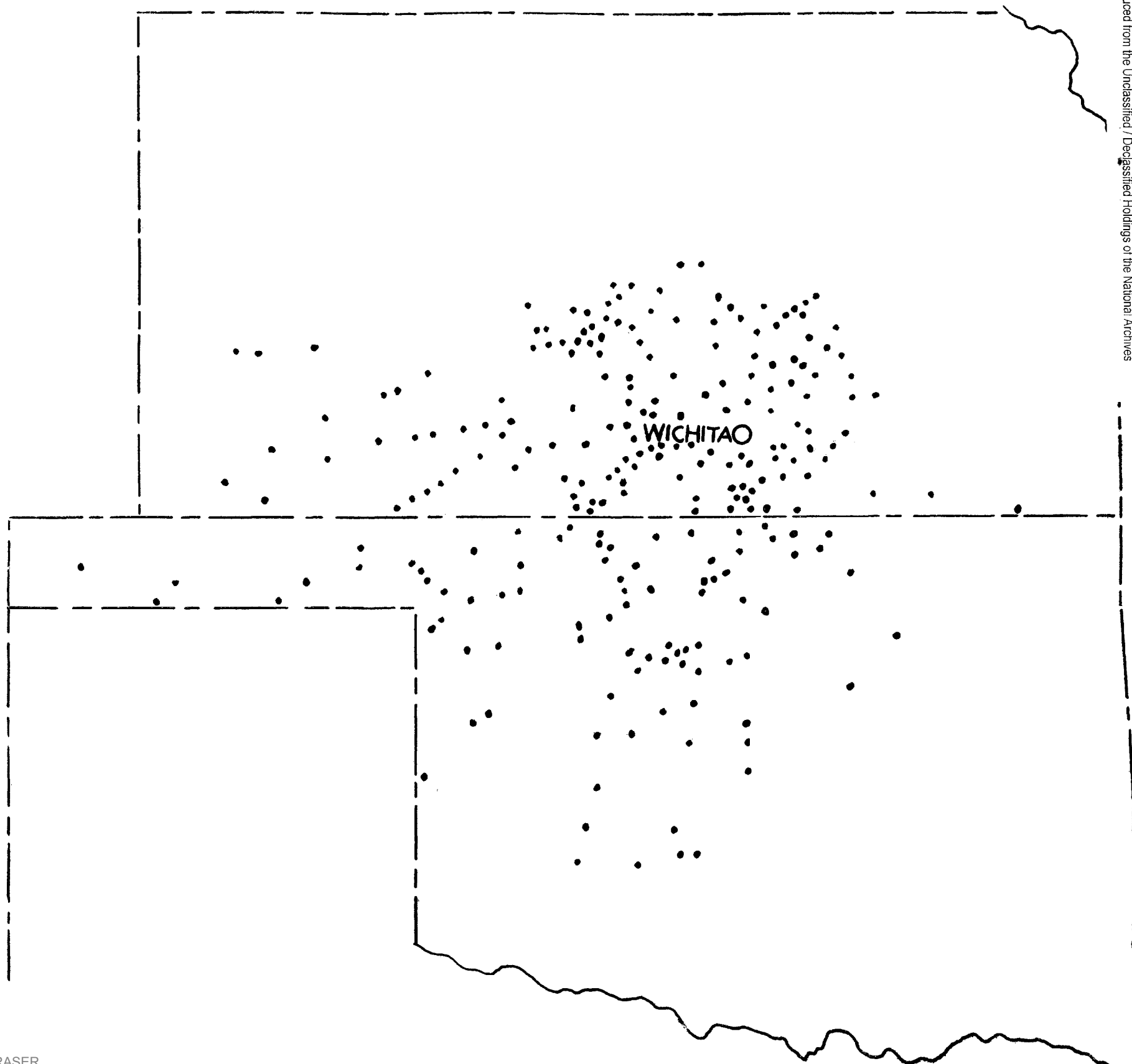
Enid, Okla.—Lv. 6:30 p. m.; arrive Wichita 10:15 p. m.
Returning—Lv. Wichita 6,30 p. m.; arrive Enid at 10:40 p. m.

McAllister, Okla.—Lv. 8:05 p. m.; arrive Wichita 8:50 a. m.
Returning—Lv. Wichita 7:20 p. m.; arrive McAllister 9:50 a. m.

- Ardmore, Okla.**—Lv. 12:23 a. m.; arrive Wichita 11:05 a. m.
Returning—Lv. Wichita 5:20 p. m.; arrive Ardmore at 3:58 a. m.
- Ponca City, Okla.**—Lv. 7:10 p. m.; arrive Wichita 10:30 p. m.
Returning—Lv. Wichita 5:20 p. m.; arrive Ponca City 8:25 p. m.
- Tulsa, Okla.**—Lv. 10,15 p. m.; arrive Wichita 8:50 a. m.
Returning—Lv. Wichita 7:30 p. m.; arrive Tulsa at 8:00 a. m.
- Bartlesville, Okla.**—Lv. 11:59 p. m.; arrive Wichita 8:50 a. m.
Returning—Lv. Wichita 7:30 p. m.; arrive Bartlesville at 5:42
a. m.
- Muskogee, Okla.**—Lv. 11:20 p. m.; arrive Wichita 8:50 a. m.
Returning—Lv. Wichita 7:30 p. m.; arrive Muskogee at 6:00
a. m.
- Alva, Okla.**—Lv. 7,55 p. m.; arrive Wichita 11:55 p. m.
Returning—Lv. Wichita 6:15 p. m.; arrive Alva at 11:07 p. m.
- Woodward, Okla.**—Lv. 4:25 p. m.; arrive Wichita 12:00 midnight;
or leave at 11:15 p. m.; arrive Wichita 6:55 a. m.
Returning—Lv. Wichita 6:15 p. m.; arrive Woodward 12:25 a. m.
- Elk City, Okla.**—Lv. 12:40 a. m.; arrive Wichita 1:45 p. m.
Returning—Lv. Wichita 6,30 p. m.; arrive Elk City 11:26 a. m.

WICHITA'S CORRESPONDENT TOWNS

All towns and cities shown on this map have bank connections in Wichita today. These towns have from one to five banks each carrying accounts in Wichita.



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