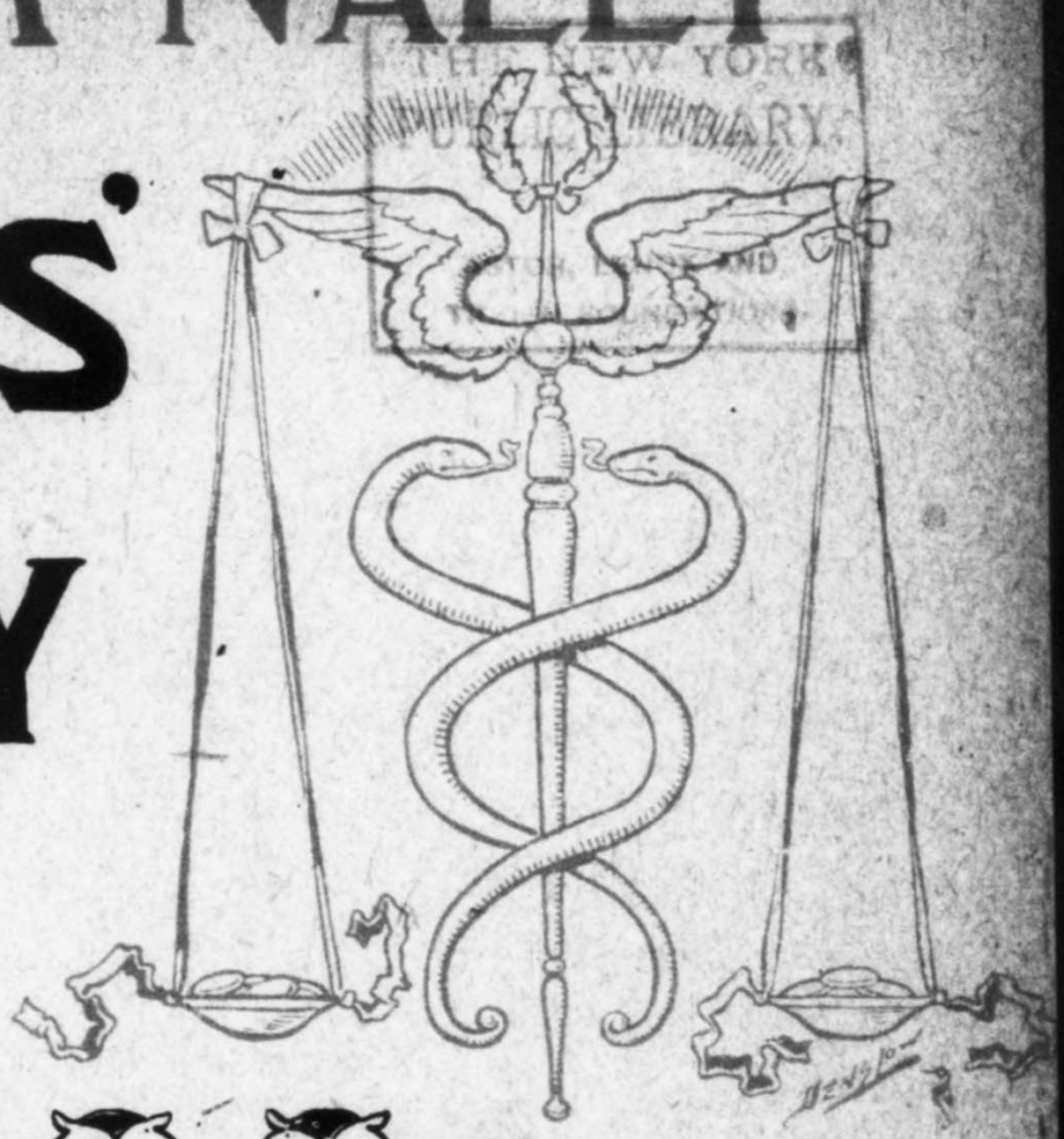
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HOW THE BANK OF ENGLAND IS RULED

By R. C. MILLIKEN

(First of a Series of Articles)

For several years I have been firmly of the opinion that many of our more serious financial ills were traceable directly to our weak banking system and an unwieldy bond limited currency which lack elasticity. In order to satisfy my own mind as to what should be done to rectify this evil I set out to study the more successful systems of the world and to ascertain what effect their application to our present needs would have. In event conditions make the system unsatisfactory I have sought to ascertain in what way it could be so modified so as to afford us a sound and satisfactory banking and currency system commensurate with the requirements of a vast and growing country like ours with its diversified interest.

In treating our present financial ills it is well to go back to the time when our statesmen assembled in Philadelphia to frame the Constitution, for they were confronted with the same conditions of fiatism and paternalism which curse us to-day. The delegates from Maryland were detained from attending the convention for some time on account of the financial troubles existing there. Most provisions of the Constitution were compromises, but each delegate was a unit on those pertaining to finance. Those delegates knew how

the people had suffered on account of the bad colonial legislation. They knew the efforts of the crown governors in trying to get the people of the colonies to adopt a sound financial system; and they knew also how the well meaning efforts of those governors had created the strife and resentment among the people which culminated in the revolutionary war.

Sought to Prevent Currency Inflation

Therefore, when those statesmen met to draft our organic law, they did their whole duty by destroying the old and adopting the system which had been in vogue in the mother country for generations. Lets cite the words incorporated in the Constitution. They gave to Congress the right: "To coin money, regulate the value thereof, and of foreign coin." In limiting the powers of the states they provided that: "No state shall * * * coin money, emit bills of credit, (or) make anything but * * * coin a legal tender in the payment of debts."

Could language be plainer? No, yet there was nothing new in what they did. The British government had never printed a piece of paper and called it money. Parliament had limited the authority of the government to coin money, and that coin was the real measure of their value. But as the people of rural communities were unaccustomed to the use of banks, and during the crop-marketing season hoarded their money for a few months, just as is the case in every rural community during such season, it became necessary to have "current credits," payable in coin so as to maintain the stability and prevent the fluctuation of the value of real money. Those "current credits," or bank notes, were issued by great banks chartered for the several districts. Scotland constituted a separate district, which was independent of that of England. The territory within sixty-five miles of London was another district in which the Bank of England enjoyed a monopoly.

How One-Man Control is Avoided

The British had been cursed with "trusts" long before we gained our independence. Therefore, in drafting the charter of their great "current credit" manufacturing association they profited by the experiences they had with the East India "trust," which had so corrupted their official life as to make the throne itself totter at one time. That brings us to the question: What is a trust? Recent American law writers claim the word derived its present meaning from the practice of Mr. Rockefeller in procuring "trust certificates" from the owners of stock of corporations absorbed by the Standard Oil Company, thus enabling them to dominate its control. Therefore we define "trust" to be:

"A great mass of corporate wealth controlled by one man, or a very few men, whose interests are opposed to those furnishing it patronage."

Fifteen men own 90 per cent of the Standard Oil stock, on which they receive $45,000,000 annually in dividends. Those fifteen men, not being consumers of refined oil, are interested solely in the high price of that

product, whereas their customers are interested solely in its low price. With such conflicting interests among the few on one hand and the many on the other the result is chaos, and in time ruin will overtake that great corporation.

Let us contrast the control of the Standard Oil Company with that of the Bank of England, the financial balance wheel of the world. Its government (president) and directors are elected by its electors. The charter defines an elector to be a resident citizen owning $2,500 of its stock. Each elector is entitled to one vote whether he owns $2,500 or $25,000,000 of the stock. Foreigners and corporations may own and draw dividends on that stock, but they can't vote it. It will be observed that those electors are qualified in two ways:

(1) By financial interest, to make them sustain a financial loss in the event of bad management.

(2) By citizenship, so as to make them interested in the service rendered.

Citizenship Outweighs Financial Interest

But of the two, their citizenship outweighs their financial interest. The bank can't oppress, for the power of its control lies in the hands of those it serves. A director is a business politician and may be relied on to execute the will of those electing him to office. If the voting units be actuated by greed for dividends, you may rely on the management straining every effort to make dividends. A 2 per cent dividend on the bank's stock would mean a profit of only $50 to the average elector, or voting unit; but if the average voting unit owned $25,000,000, then a 2 per cent dividend would mean a profit of $500,000, which vast amount would cause one to lose sight of the citizenship interest, as is the case with the Standard Oil Company.

A "trust" may be just as effectual by making the voting units infinitesimally small as abnormally large. For instance the New York Life Insurance Company has 1,000,000 policy holders, scattered all over the world, each entitled to one vote for the directorate. So the value of each voting unit is one-millionth of one. Individually it is a waste of postage to record those votes, but where the "ins" have a highly paid and well-organized agency force collecting those units by the thousands the "ins" are retained in control. To further carry out the "trust," or one-man control, idea, the amended charter of that company requires a majority of its directors to reside in New York, thus forcing a vast majority of those units to vote for those they do not know, never heard about and possess no means, even if they had the interest, to learn anything about.

Value of a Divided Control

With two by-laws lodging the control in two committees, the executive and finance, composed of seven directors each, the same persons being on each committee, we have the "trust" idea well-nigh perfected. To keep the Chicago and other "provincial" directors from busying themselves with the management another by-law is enacted empowering the finance com-

mittee to fix the compensation for the directors, their creators. If the finance committee should fully recompense the directors, as such, the "provincials" might drop into town occasionally and inquire what "is going on;" so they are compensated in two ways: Those favored ones at the home office have what they want and the "provincials" are given a measly deposit for the banks they control in consideration for the confidence their names inspire which will enable that great socialistic trust to get "new business."

Within the short space of thirteen years that company had two scandals which shocked the business world, during which time it was supposed to be inspected by eighty-six governments, yet those exposures were made by those on the "inside," caused by a fight over a division of the spoils. Cashier Banta and President Beers of the New York Life had the first fight and President Alexander and Vice President Hyde had the other which put the government officials to work. After each exposure we find the directors of the New York Life, who were responsible for that management, re-electing themselves to office, sacrificing the dummy heads who were in the lime light.

The Bank of France Plan

The wise statesmanship and sound business judgment of Napoleon is reflected in that great corporate document, the charter of the Bank of France. He copied largely from the charters and practices of the English and Scotch banks; but the marvelous arrangement of those three separate and distinct powers vested by that charter is due to his foresight. These powers are:

1. The veto vested in the head or governor.
2. The initiative vested in the directors.
3. The inspection vested in three censors.

The governor is selected by the government, not so much because of a distrust in the capitalists, but rather as a matter of right to the bank's largest depositor. But to prevent dummyism and incapacity the government's selection is limited to a resident citizen owning $20,000 of the bank's stock.

As the capital is back of the bank's credit the governor is limited in authority to a veto power, the power to incur a debt or obligation being vested in the directorate. The censors are public expert accountants selected by the same authority electing the directors. Holding their offices independent of the other two powers who are responsible for the control, the censors are free to criticise their acts, which would not be the case did they owe their positions supplying them with meat and bread to the powers in control.

It will be seen that there is not a jot of socialism or paternalism in the control of either of those great banks of issue, for each party or power in control is an interested one, and any corporate management which ignores interest, self-interest, yea, selfishness, is altruistic, and he who relies solely on that will awake to find dummyism and incapacity in control. The inspection provided by the Scotch banks has rendered obsolete that inspection provided by an act of parliament.

SEEKING THE REAL CAUSES OF PANIC

Credit Breakdown, the Natural Result of a Period of Extraordinary Industrial Expansion and Inflation of Profits

One of the most hopeful signs of the times lies in the cessation of those who have not been in harmony with the administration policy at Washington to attempt to lay the responsibility at the door of the White House and the increased tendency to regard the present crisis as simply the inevitable result of a period of extraordinary industrial growth, inflation and overexpansion.

To what extent these developments had gone and consequently bear upon the present situation is clearly depicted by A. Piatt Andrew of Harvard University in an article published in the New York Journal of Commerce. After tracing the four great swings in the country's trade since the close of the civil war the writer directs his attention to the developments since 1896 when the last upward turn in the commercial world began and continued for ten years uninterrupted except for the recession of 1903-4, which was largely confined to the security market.

"Since the Civil War the business of the United States has passed through four well defined undulations," says Mr. Andrew. "Four times the country's trade has swollen and declined, although the several waves have been of varying duration and size. The first great upward swing began soon after the close of the war and culminated in 1872. It collapsed with a crash in 1873, and was followed by six years of abject depression. In 1879 the second wave began to form. It accumulated prodigious proportions during the next two years, then hovered haltingly from 1881 to 1883, only to break again in 1884, in a panic mostly limited to New York City. Business then dropped to a stagnant level which lasted a little more than a year. The next wave was under way by 1887, but gathered volume slowly and irregularly and with several temporary recessions. Without at any time mounting swiftly or to great heights, it reached its culmination in 1892 and broke with an explosion in 1893. Then again ensued a period of profound collapse, which lasted about four years.

How Our Bank Clearings Expanded

"Ten years ago, in 1897, the business of the United States entered upon the fourth upward movement, which was destined to last much longer and to achieve greater dimensions than any that had gone before. Although English trade suffered a considerable recession during the Boer War, and Germany experienced a full fledged crisis in 1900 and 1901, American business forged ahead year after year for a whole decade folowing 1897 with only a single halt, and that confined principally to the stock market in 1903 and 1904.

"Although the population of the country had only increased by about 20 per cent, bank clearings in New York City revealed an increase in 1906 of fully 262 per cent, clearings in other cities of 150 per cent, the foreign trade

of 78 per cent, railway traffic of 131 per cent, production of iron 194 per cent and the production of copper of 105 per cent. Other figures could be given for other occupations, showing that the output and activity had also more than doubled or even trebled during the decade.

	1896	1906	Inc. pct.
N. Y. bank clearings....	$29,000,000,000	$104,000,000,000	262
Other cities' bank clear..	22,000,000,000	55,000,000,000	150
Total foreign trade.....	1,162,000,000	2,966,000,000	78
Product of pig iron (tons)	8,000,000	25,000,000	194
Product of copper (tons)	205,000	420,000	105
Ton miles carried on rail	93,000,000,000	215,000,000,000	131
Population of U. S.....	70,000,000	84,000,000	20

"Meanwhile despite the enlargement of business and the multiplication of output the prices of commodities each year touched higher and higher levels. The index numbers constructed by the bureau of labor registered a rise in the prices of raw commodities of 49 per cent, in the prices of manufactured commodities of 32 per cent and an average increase among all commodities of 35 per cent.

	1896	1906	Inc.
Raw commodities	84.0	125.9	49
Manufactured commodities	91.9	121.6	32
All commodities	90.4	122.4	35
Weekly wages	99.5	118.5	18
Twenty railroad stocks	42.0	138.0	228
Twelve industrial stocks	28.0	103.0	268

All Percentage Increases Large

"The average weekly wages of workingmen, as collected by the same bureau, marked an increase also of 18 per cent during the same time. If, however, we turn to the prices of securities as collected by the Wall Street Journal, we find an increase in the average prices of railroad stocks amounting to 228 per cent and in the prices of industrial stocks reaching as high as 268 per cent.

"This startling rise in prices in the face of rapidly expanding business was rendered possible in part by the vast additions being made to our money supply in the way of gold and bank notes. We added nearly $1,000,000,000 to our stock of gold during the decade and about $300,000,000 to our bank notes. Still more, however, was it attributable to the extension of purchas-

ing power in the form of bank deposits. The money supply of the country increased during the decade at the rate of about $130,000,000 a year, or about 75 per cent for the decade. The deposits of the banks increased at the rate of about $590,000,000 a year, or nearly 200 per cent for the decade.

	1896	1906	Pct.
Money circu. in U. S.	$1,646,000,000	$2,869,000,000	....
Individual deposits:			
National banks	1,668,000,000	4,055,000,000	....
State banks	695,000,000	2,741,000,000	....
Private banks	59,000,000	109,000,000	....
Trust companies	586,000,000	2,008,000,000	....
Total	$3,008,000,000	$8,913,000,000	196

"Not only had the currency increased at the quite unprecedented rate of more than 7 per cent per year, but the proportion of credit to currency throughout the country had increased at an even greater rate. The average credit increase per year had fallen only a little short of 2 per cent, and, while the proportion of money to deposits in 1896 had been as 1 to 1.82, in 1906 it stood as high as 1 to 3.10.

"This vast and prolonged expansion of credit doubtless received its primary impulse from the new gold supply, but it was continually fostered and helped along by the action of the federal treasury. Never before the last decade had the Treasury Department assumed as one of its functions the maintenance of low-money rates in Wall street. Occasionally, as during the panic of 1873, the Secretary of the Treasury had helped to restore confidence in moments of great distress due to unreasoning panic. Secretary Gage, however, initiated the policy of checking any and every incipient money stringency and preventing any contraction of credit, no matter what might have been its cause.

"Secretary Shaw proceeded still further in the same direction, twisting and violating the law, now this way and now that, whenever he saw an opportunity to forestall an imminent contraction of credit. In consequence of such action the natural tendency of interest rates to follow the rising level of prices was artificially counteracted, and the demand for credit continually remained excessive, because credit could usually be had at less than what might be called the "natural" rate.

Inflation of Security Values

"The inordinate rise in the price of securities (amounting in the case of railroad stocks to 228 per cent, in the case of industrial to 268 per cent) is doubtless to be accounted for primarily by the overexpansion of credit in our financial centers, which was stimulated and encouraged by the policy of the

federal treasury. By examining the loans of the national banks in New York City one can see how disproportionate and enormous has been the growth of loans upon securities. Between September, 1896, and September, 1906, loans on time against commercial paper had increased about 73 per cent, while loans on time secured by collateral had increased 117 per cent and loans upon call had increased 175 per cent.

Loans—	Sept., 1896	Sept., 1906	Pct. Increase.
On demand	$110,000,000	$303,000,000	175
On time secured by collateral	69,000,000	150,000,000	117
On time against commercial paper	144,000,000	249,000,000	77

"The figures for the trust companies would doubtless show a much greater expansion of loans upon securities.

"Moreover, the very process by which the new gold has been introduced into the market in recent years has exaggerated the tendency toward the expansion of credit in speculative lines. After the gold discoveries of half a century ago, a large part of the new gold made its way at once into the circulation directly in payment for labor and commodities. When mining was carried on by thousands of individuals in California and Australia, who were working without elaborate machinery and on their own account, the new gold diffused itself to a considerable extent by the processes of purchase and sale, as described by Cairnes in his 'Essays,' published in the early '60s. Today, however, with mining conducted by large corporations, working with costly plants, and in some cases, as in South Africa, with cheap labor, the new gold does not first enter the circulation of the regions adjacent to its production, and then gradually percolate to more and more distant countries. It passes at once in vast shipments to the world's great financial centers, is lodged immediately in their banks and becomes the basis of loans, not unnaturally in the first instance in large part to the stock market.

"With all of these forces operating in the same direction, with the increasing gold supply and the federal treasury both contributing toward the extension of credit for speculation in stocks, it is not surprising that the movement was carried far beyond the bounds of reason and that security prices rose out of all relation with earning capacity. Figures recently published indicate that the dividends of twenty leading railroads at the prices at which they were selling in the autumn of 1906 scarcely averaged a yield of more than 3 per cent. This tends to confirm the assertion that money rates of interest had fallen short of the rate which would have been 'natural' in a period of depreciating money."

What Is to be Said of the Future?

So much by way of diagnosis of the main and fundamental causes of present difficulties. Of greater interest and of greater uncertainty is the answer to the question, What is to be expected for the future? Will the panic of 1907 be followed as were those of 1873 and 1893 by a series of years of de-

clining business and general liquidation? Or shall we experience only perhaps a twelve-month recession in trade, as after the far less significant panic of 1884? Or are the conditions today so peculiar that none of these precedents will be repeated?

Every great financial panic through which the country has passed has been followed by considerable liquidation in industry and trade. Crises usually begin with the collapse of banks, because the obligations of these institutions are payable upon demand, and they are likely to be drawn upon with the slightest breath of suspicion. In other lines of business obligations only mature after the lapse of a certain period, which may be one or three or six months or even longer, and it is when these obligations begin to come due in the face of declining prices and dwindling sales that the industrial crisis appears in full action. He would be sanguine, indeed, who dared to hope that the usual aftermath of financial panics might in this case be fully avoided. Evidence is abundant that much liquidation is going on, that firms of every sort are diminishing their output and their purchases of new materials; yet up to this time the increase in business failures has been surprisingly small. There are several circumstances, more or less peculiar to the present situation, which perhaps enable one to hope that the liquidation in general business may not occur upon any such scale as the dimensions of the financial panics in October and November seemed to portend.

Mitigating Circumstances

(1) Very few probably anticipate any repetition of the prolonged distress that characterized the seventies and the nineties, because that was largely accentuated in both cases by currency disorders and continued agitation with regard to changes in the currency standard. Our currency conditions today are peculiarly favorable to business recovery. Not only is the country exempt from the threat of drastic financial legislation, but the rapidly increasing gold supply will doubtless help in the long run to reanimate prices as they tend to sag, to build a new basis for exhausted credit and to give eventually a new impetus to relaxing trade.

(2) The diagnosis of conditions preceding the crisis implied that the extension of credit during the last decade had been disproportionately large in the region of the stock market. In so far as this is true we should expect the liquidation to be greater among financial institutions than elsewhere, and we should not look for a collapse of general business as complete as that of the banks has been. Nor, for the same reason, should we look for a recession in general prices and wages of dimensions at all corresponding to the decline in the prices of stocks and bonds.

(3) Never before has relief for collapsing confidence been afforded upon so vast a scale. Never before has the country been able to draw so freely upon European gold. Never before has the Government Treasury resorted to such heroic measures of assistance. The increase in the country's money supply during October and November by more than two hundred million of

dollars meant an expansion of the currency within two months, if the Treasury's figures are to be relied upon, of more than 7 per cent. This might have furnished a basis for additional loan extension, at the average ratio of reserve to deposits in the national banks, of more than $1,500,000,000. With the additional increases in the currency made in December, and especially with hoarded currency returning to the market, one may not unreasonably anticipate that the country will be able to tide over some of the liquidation, which after previous panics was inevitable.

Underlying Strength of the West

(4) Above all the country has never before faced an industrial depression with such unmistakable evidences of fundamental prosperity in the West and South. With the prices of agricultural products as high as they are today, with the agricultural and mining regions richer and freer from discontent than ever before, conditions in the West and South now constitute for the first time in our history a basis upon which our business can rebuild itself, rather than a quagmire from which it can only be extricated by long and painful efforts, as has been more or less the case after every other panic that the country has experienced.

In his concluding paragraph the writer delves into the future.

"It is likely," he says, "that the usual and expected industrial crisis will be partially mitigated, because of the absence of disturbing factors in politics, because of the increasing gold supply, because of the heroic gold imports, the government deposits with the banks, and the new rate issues, and above all, because of the general growth and apparent soundness of business throughout the West and South.

"Industrial liquidation will doubtless go on during the present year, but it probably will not assume the tremendous dimensions of which many had a presentiment during the October and November panic. It seems altogether unlikely that it will duplicate in severity or duration the reaction that followed the panic of 1873 or 1893. On the other hand, now that we have reached this point in the trade cycle, a considerable measure of liquidation is not to be deplored. It will be necessary to clear the way for a really sound and enduring recovery. If it should not come now, it would certainly have to come later."

Prices of Commodities

The London Statist contains an elaborate article illustrated by a chart to show the relationship between commodity prices and stock prices. It sums up its conclusions as follows:

"When commodities advance, prices of stock exchange securities recede; when commodities recede, stock exchange securities advance. This is a general law that is impressed by a contrast of the movement of consols and of index prices for over sixty-nine years."

INTER-RELATIONS OF BANKING AND BUSINESS

By CHARLES W. STEVENSON

We are learning many interesting lessons during the days which follow the recent financial distrust and panic. One of them is that the banks' deposits are an indicator of the condition of the business world.

We have been in the habit of looking to the clearing house reports for the volume of business. And the index is a good one. But we find now that with the increased use of checks a slightly different phase is put upon clearings. They denote now not alone the ordinary procedure of business but the readjustment that is going on. While the panic was on, the clearings were witness to the use of checks and clearing house certificates. Credit was made into credit.

One thing we note in the present readjustment of our financial affairs. It is that the deposits keep pace with the volume of business. In other words the deposits being made up largely of credits must diminish when business becomes slack. Not only are they made up of credit which is redeposited in the bank as a loan, but by book credits accumulated by depositing the checks of others.

Bank Essential to Business

In the first place, checks which are given by the individual in payment of his home purchases do not get into the bank on the same day. Again, when collections are made, and checks pass from one buyer to another freely, the check writer draws his individual check on the credit he will obtain for himself on that very day by the checks which he will deposit on that day. A check may go from one to another and be out several days before it is paid. A check or draft may not reach its destination for days after it is written. All this swells deposits. If A pays B ten dollars and the check is held there is no credit to B. But the latter may write a check for ten dollars payable to C who may deposit on a later day. While in reality it is written on B's credit balance this has just been on this day replenished by the transfer of the book credit from A to B. A large amount of business is shown by the cancellation of book credits as the checks meet and neutralize each other in the bank. If A pays B and B pays A the ten dollars by means of an interchange of checks, the deposits of the bank as a whole are not increased. There has been a transfer of book credits alone.

It is this cancellation of indebtedness that is one of the most important features of banking to the community. The extent to which it measures up may be conceived in a country town with two banks wherein on the first day of every month all indebtedness is paid by check. How much changes hands, how much the business of the community is facilitated, by the operation of this check system, is apparent, since it renders to each his due for the previous month's business. At the same time when these checks are all deposited on the morrow there is no change in the general condition of the bank's deposits. But when a part of them are deposited it will readily be seen they swell one bank's deposits until the neutralizing check is written and deposited in the other bank.

How Business Reaction Affects Deposits

Now we can understand that here is where the deposits begin to dwindle when "hard times come a knockin' at the door." There are fewer checks written on a small business than on a large. This amounts to no inconsiderable item of the volume of bank deposits when after two or three years of depression the

balances between dealers paid in checks are down to the lowest ebb and when the prices are correspondingly reduced for which the checks stand.

And again we note that the bank deposits are an index to the volume of business throughout the country.

It is well understood that the loan becomes a deposit in the bank, and that the draft is a deposit of the credit of one bank and does not really reduce the deposits of the other bank until it reaches its destination, in the meantime swelling the deposit of half a dozen. But it is not so well understood that there is a relation between the reserve and the deposits and loans that when a period of contraction comes makes the banker hedge although he has a vault full of money. Let the reserve be ever so abundant, if there are to be loans made they will soon swell the deposits without bringing in any actual cash. This is not a matter of danger when conditions are normal, but when they become strained then it is the part of wisdom to keep the loans and deposits at a safe ratio for the reason that the money will not respond to the volume of either since it is not in circulation and is being continually hoarded. Hence the banker when the first hint of panic comes stops loaning. He must, for the safety of business, carry the loans he has. But he must get ready for a slump in deposits which will inevitably come with a depression in prices, a curtailment of business enterprise, to say nothing of the hoarding of money. So that his position is one of extreme sensitiveness to all the changes of the business world.

Inflation of Loaning Power Dangerous

It is seen at once that the great volume of deposits in the banks at the present time cannot continue, and therefore the loans cannot continue. The reciprocal relation between loans and deposits being such that each fosters the other. Just the item of lower prices must lessen deposits though crops be full.

Therefore, it cannot be a question of money volume, for that will come from its hiding after the scare is completely over and resume its normal use. What is to be avoided is a law that will so inflate the loaning power of the bank that the proper relation between the deposits and the money volume will not obtain. This is one of the faults of the present time. And when the vast volume of credit which is built upon continued business success is considered there is seen to be the element of instability that has come to pass recently. Men come to believe that the one will not bear up the other and that collapse will inevitably occur. When this condition arrives, such a scare ensues that the banks must protect themselves and do as they have done, limit the cash payments of the business world.

Credits, the Life of Trade

If now we turn to the other side of this equation we will find that business must feel the effects of the conditions it has brought about. Credit makes the wheels turn. It is the life of commerce, the power of the machine. When it is curtailed, as the bank must curtail it, there is a lessening volume of business. And when this credit is drawn down, not to a money basis, be it remembered, but to a rational and economic credit basis, there will be a diminution of business. This would be true even if men bought the same quantity of goods they did under the inflation of overprosperity. With the dwindling of deposits and loans there is a corresponding dwindling of the volume of business and of prices which are part thereof. Men cannot pay when they cannot get the money. Neither can they purchase at so high a price when they cannot get the money. And by money here, of course, credit money is meant since really there is a plethora of money in hard times compared to flush times. But credit makes the price high or low as well as the supply and demand of the article.

It is hand and glove and glove and hand between the banks and the business world. And one of the great lessons of the present time is that in spite of all that may be done with the monetary system or the banking system the relation cannot be materially changed.

It is here that the danger comes in passing such laws as a guarantee deposit law. Such a thing cannot adjust itself automatically to business conditions. The fund of today based on the average of the year's deposits will be larger than is needed two years from now if, as we have a right to believe, there must come a reaction against the high prices and high speed of the business world. That a lower level is better for all concerned is almost certain. For stability is worth everything else in business. It is true that a wage earner under a high wage can save more, if he will, that is has a chance to save more, than under a low. And taking the ups and downs together he will be benefited thereby over the cheaper consumption at the lower level. But he will not have the constant wage that he will have under a free business at a normal wage. This is the condition to be desired. It is the law of trade that it must ensue. And nothing can stop the readjustment.

Bank and Business Closely Linked

So closely interwoven are the banks and business that they together will have to come to another plane in the next two years. It is written in the nature of things. Prices cannot go on increasing forever. They get out of proportion to their earning rate and their intrinsic value. They must come down. And the righting of a condition like the present is as fixed a law as any that prevails in the world of business. Prices will come down, deposits will diminish, loans will be less free, and business will not have the momentum it has of late enjoyed. Once the house of credit begins to tumble it carries down the row of houses in which it stands.

But if business responds to the necessary contraction started by a panic and a run, it also affects the power of the banks of the country to make the business what it was. They may wish to do so, but they cannot. Take the familiar illustration of the check writing power of a community under good and bad times and the bank is powerless to change the condition within itself, once the condition is assumed. And so it is that the people make and unmake the banks of the country.

But how much benefit the bank is to the community, when one considers the relation between business and bank as we have been doing! This credit and checking system, what a vast benefit it is to the merchant and farmer! Is it the safe keeping of money alone, or a fountain of credit in loans? Not by any means. It is a system for the passing of indebtedness from one to another, and check money is the money of the country after all. Does a man write checks alone on his money, placed in the bank, or on that which he has but just borrowed from the bank? By no means. He writes checks on the book credits which are made up of the ability men have to pay each other because they have furnished goods or labor to one another. It is this which is the power that turns the wheels of trade. And for this the bank, save for the additional credit power granted it through increased deposits, gets absolutely nothing.

Therefore, when we consider the interrelation of banking and business we must come to the conclusion that it is the duty of the business man to sustain the bank in its present integrity and not hamper its operation by the passage of onerous laws which will hinder rather than help its automatic and helpful action. And be it said the business man is the first to see this and to act upon it!

CURRENCY REFORM IN CONGRESS

BY WILLIAM PATRICK

(Director and Former President, Augusta National Bank, Staunton, Va.

I have not seen a full report of Senator Bailey's speech on the currency, but the resume I have seen makes me marvel that a man of his ability should talk as he does on the subject. He is quoted as saying:

"The national banks are seeking to establish a system of asset currency and they will strive to defeat any measure which compels them to secure their circulation. They want the privilege of issuing their notes without interest and without security and lending them to the people for interest and upon security. For my part I will never support a bill which legalizes such an arrangement, and I shall always insist that the safety of our currency is of infinitely more importance to the country than the size of bank dividends."

Neither his facts nor his conclusions are correct and the plausible sounding wind up is clap clap pure and simple. In the first place he is in error in saying that the national banks are seeking this asset currency bill. I hope it is true that a large number of them are doing so now. The object lesson they had last fall ought to make them do so. If the bankers had wanted this law the matter would have been brought forcibly to the attention of the people years ago, and we might not now be carrying a war burden forty years after the war is over. The bankers are not now by any means unanimous. The March number of the Bankers Monthly contains an article from a bank president advocating the Aldrich bill. I have little doubt Mr. Fowler, who has so long and ably advocated an asset currency would say that he has received very little aid and comfort from bankers. I know for myself that without an exception I have never met a bnk man who understood or was in favor of a change until very recently, and they are by no means united or enthusiastic about it now.

Commercial World Is Benefited

In the next place these notes would not be issued without security, for, as Mr. Bailey says, they would be loaned "for security." At that moment you would have security for the note as all the bank assets would be bound and the "security" taken would be part of the assets of the bank. No one who understands this matter considers it for an instant from the standpoint of bank dividends, but from the needs of business and the use the people have for such a currency. I have not the slightest idea that Mr. Fowler has spent ten years of his life in an effort to increase bank dividends. I doubt if it will appreciably increase dividends. It will enable banks to transact business for the people without the expense, danger and inconvenience they are subject to now, and will give the people an inexpensive currency adapted to the needs of business by which they will profit as much or more than the banks.

Mr. Bailey seems to want to compel banks to invest in state, county, district and municipal bonds. What is this for? The raison d'etre of a bank is to serve the community in which it is located. There may be times when that community does not need all the resources of the bank, and there are times when it needs more. For this reason good banking requires that these resources should be kept in as available a condition as possible, and to tie them up in securities that have no market and are liable to contingencies would be ruinous. He seems to have spent some time and learning in proving that our government has the right to issue currency and make it legal tender. I cannot

imagine what was the object of this. Nobody questions it, as our greenbacks are and have been, for a long time, "legal tender." It is hardly to be supposable that any intelligent man in the twentieth century would advocate a government currency. Ours was a war measure and ought to have been retired years ago.

Only a Few Governments Issue Notes

Our government and the South American republics are the only governments that do such a foolish thing as to issue notes. Theirs is irredeemable and is at a frightful discount. Ours is redeemable, and, therefore, at par, but to keep it so requires us to keep idle $100,000,000 reserve and to keep this up we have several times had to issue bonds which we still owe as well as the notes. The speaker then goes on—

"I cannot account for the general but unfounded notion that the issue of currency is the function of a bank. Except upon the theory that so many governments have abdicated that sovereign power and have permitted banks to exercise it so long that men have come to believe that it is, and has always been a banking privilege. Nothing could be further from the truth than this."

This shows a wonderful lack of knowledge of the subject, for I cannot believe Mr. Bailey would distort facts to gain a partisan advantage if he were so unwise as to think that course would gain such an advantage.

The notion that the issue of notes is a function of a bank is accounted for because it is a function of a bank in the same way that bearing apples is the function of an apple tree. I know of no way to account for this being a function of the tree except that it is its function. It was created for that purpose. So it being found necessary and desirable in the transaction of business to use credit banks were devised for that purpose and the best way to use credit was found to be by issuing notes. It is not a privilege but a function. In their origin, and for some centuries after, banks had no other function. A bank is the only agency that has been tried that can perform this function, and this accounts for the notion that prevails. Every nation of any standing except ourselves has adopted this method of using credit as a currency. There are few things that are more dependent on the people and more absolutely their servants than the banks. If they cannot render a service by the issue of notes, they ought not to be allowed to do so. If they can, of course, they ought to do so. The inference to be drawn from the fact that so many governments thus use them is that the banks are of service in that direction, and, therefore, they have been used to issue notes.

Functions of a Bank

Only a slight knowledge of the subject is needed to show that issuing notes is a function of a bank. A bank in its last analysis is nothing but a medium for the exchange of property. We think that our farm is exchanged by the deed and the transfer in the clerk's office. This and delivery of possession are necessary and evidence ownership, but the substantial part of the transfer is effected when we cash or deposit the check at the bank. Banks were of two kinds,—banks of circulation and banks of deposit. Modern practice has combined the two in one. Banks originated in the persecution of the Jews during the middle ages. They devised bills of exchange to transfer their wealth from one place to another. The bench (banco) which they used gives the name, and to the fact that insolvency was followed by breaking up the bench we are indebted for the word bankrupt,—broken bench. From this was gradually evolved banking. At that time there was little wealth, no means of transport,

little or no trading, and, therefore, nothing to deposit, and there were no banks of deposit. The principal wealth, outside of land, was that engaged in commerce. The persons engaged in that needed bills and notes to facilitate their exchanges, and banks of issue grew up such as the Bank of Amsterdam, which was solely a bank of issue.

Opposes Government Issue of Notes

This was centuries before governments thought of exercising what Mr. Bailey calls their sovereign power, which he says they have abdicated. What nonsense it is to talk of the sovereign power of government. That power resides in the people. The English, from whom we inherited, fought for several hundred years to establish this, and the English government did not thoroughly and finally learn it until the lessons we gave them. L'etat c'est moi caused the French revolution, and Russia is now going through a revolution to make the government what it ought to be,—the servant, not the master of the people. The last thing a government ought to do is to use its delegated, not sovereign power, to issue promises to pay under the guise of currency which the people have to redeem by paying taxes. The account I have of the speech says that the speaker reviewed at great length the circumstances under which national bank circulation has been issued. What he said or with what object I do not know. I do not suppose there is any question that this circulation was devised and the state bank circulation taxed out of existence for the sole purpose of selling bonds and thus bolstering up the credit of the government in time of war.

This time has long since passed, and what ought to be an efficient servant of the people in their business—a good banking system—should not be longer handicapped with this burden of supporting government credit. Mr. Bailey goes on to say:

"If any evidence were needed to show us the danger of committing control of our volume of currency to banks, recent events will furnish it. Last autumn when the country was in the very throes of a money famine, the national banks did not come to the rescue with cheerful and patriotic alacrity, but on the contrary, sir, the Secretary of the Treasury was compelled to beg them almost on bended knees, to take out additional notes. They preferred the clearing house certificates, because it was easier to retire them and less expensive to obtain them."

How the Banks Met the Crisis

This is very unfair. It is claimed, and I think conceded by those who know and wish to be fair, that the banks and bankers by using their means and risking their credit almost to the danger point saved the day and averted a very serious panic. However that may be, how were the banks to take out additional currency? They could only do it by buying bonds probably at a premium, and getting currency for the face. If they had the money where was the need to buy the bonds? They certainly preferred the clearing house certificates, and any sane man would have done so. That was additional money because assets which they had could be used to get it, whereas the bank currency required money to get it and money was exactly what was wanted and what they did not have.

It is true that taking out bank circulation increases the aggregate currency, but it does not increase money of the bank taking it out. If I buy $50,000 of bonds from John Smith and get from the government $50,000 of notes, the aggregate currency is greater, but it does not help me the least bit, and if I

need $50,000 more money than I have got, I must use my assets some way to get it. This is exactly what the banks in the clearing house did. They used their assets and averted the panic. That it was easy to retire is a strong point in its favor. It is what ought to be done with a currency when it is not needed, otherwise it congests at the money centres and is a temptation to reckless speculation. That it was inexpensive to obtain is another strong point in its favor. The people who use the currency, not the banks, pay this expense. They why make is expensive for them?

Circulation and the Bank

To give an illustration of how a community loses by a bank circulation: When the bank with which I am connected commenced business in 1875, it paid for its bonds $120,000 and got from the government $90,000, or $30,000 less than was always in the community. If the bank was able to keep all of the $90,000 lent out, it made a little, but only a little, by the transaction, but the community lost the use of $30,000 of banking capital. Much of the $20,000 premium was eventually lost as the bonds neared maturity so that the transaction proved to be not only an indirect loss to the community but a direct loss to the bank. This is not at all an isolated case. Why on earth we should cling to this cumbrous, expensive method of doing business is something I cannot comprehend. In any other matter we observe the methods and profit by the experience of our neighbors, and also by the records of those who have preceded us in our own country but do not seem to be willing to do either in the case of the currency.

All other nations of any standing have a bank of issue. Our own history shows that this currency has been used in this country with great satisfaction and success, yet we cling to our war measure forty years after the war is over, on some idea, as suggested by Mr. Bailey, that it is "committing the control of the volume of the currency to the banks." Nothing is more fallacious. A bank issue, based on the assets of the bank, is governed entirely by the needs of business. If it is not needed, the bank cannot put it out, and if needed hope of gain will always bring it out. In New England in 1850 the bank issue was only four per cent. of the authorized issue, while a year or so later it was 36 per cent., thus showing that it responded to the needs of business. On the other hand, by Mr. Bailey's own showing, the banks by refusing to take it out do control the volume of our present currency.

Need of a Bank of Issue

Great harm has been done by, and much misunderstanding grown out of the use of the term "emergency currency." The idea becomes prevalent that what we need is a currency to be used only in time of emergency, and that seems to be the principal motive of the Aldrich bill. This is not what we need, but a currency adapted to the needs of business, expanding and contracting as it is needed. In this way, and this way only, can an emergency be met. It is too late after the emergency has arisen,—the panic set in. A bank issue with proper provision for redemption, is the only thing that will accomplish this. It would tend greatly to prevent panics. The issue not being an emergency issue would be put out in the usual way, the situation met and trouble averted without the mass of people knowing that danger had existed.

Prior to the war we had this system of bank issue, and although it was crude and much hindered in its operation by the diversity of laws in the different states whenever the banks were properly organized with sufficient provision for

redemption, the issue worked well and gave the people an inexpensive currency that responded to the needs of business.

The stress of war and the needs of the government compelled it to call on the people to give this up and come to the aid of government and enable it to sell its bonds. This they cheerfully did and submitted to the heavy expense it entailed on them. That time has passed. Experience has shown the expense and inefficiency of the present system. Why not again commit the control of the currency to the people? The only way to do this is to turn it over to their servants the banks. These, being absolutely dependent on their patronage, are thus in the control of the people, and their needs and their needs alone will control the "volume of the currency."

BANK STOCKS GAIN FAVOR

Once more the bank stocks are regaining their position in the investment world which for a time they appeared to have partially lost in common with all stock issued. Immediately following the banking crisis bank stocks as well as preferred stocks of all kinds declined in the market, largely because of forced liquidation by holders who found themselves hard pressed and for the reason that investors were seeking first mortgage bonds with attractive yields. But the market value of bank stocks is rising.

The following table, officially supplied, shows the number of national banks organized each month since 1901, the first full year under the new regulations regarding capitalization, etc., the total since March 14, 1900, being 3,783, and the grand total now in operation, 6,733:

Month —	1901	1902	1903	1904	1905	1906	1907	1908
January ...	36	40	34	36	45	45	40	32
February ..	31	28	50	35	39	41	42	36
March	35	41	56	42	50	41	50	..
April	30	50	51	46	42	43	46	..
May	54	50	47	42	49	45	52	..
June	40	42	58	43	48	42	55	..
July	41	38	43	22	37	32	40	..
August	27	42	36	38	44	33	39	..
September .	23	38	31	32	35	31	46	..
October ...	27	33	57	43	36	41	38	..
November ..	32	36	20	36	23	27	19	..
December ..	36	54	32	45	38	41	23	..
Total	412	492	515	460	486	462	490	68

These figures are also of interest inasmuch as they illustrate the growth of the national bank system:

	Mar. 14, '00	Oct. 31, '05	Feb. 29, '08
No. of banks	3,617	5,858	6,733
Author. cap.	$616,308,095	$812,026,075	$917,569,775
Bonds on deposit	244,611,570	494,017,850	636,426,660
Circulation bonds ...	216,374,795	489,937,806	632,458,712
Circul'n lawful money	38,027,935	34,470,443	63,215,807
Total circulation.....	254,402,730	524,408,249	695,674,519

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THE FINANCIAL SITUATION

Despite the favorable crop conditions and the steady improvement the situation both from a banking and an industrial and commericial point of view is very unsatisfactory. Yet it is not nearly so bad as depicted by many for the reason that they are prone to draw comparisons between the conditions in boom times when everything was at the crest of the wave of prosperity instead of the normal average. It is far better to measure our progress toward recovery from the conditions last fall, immediately following the banking crisis, than to take the boom conditions as a mile stone.

The banks continue to pile up funds and even the beginning of the gold export movement has caused little or no apprehension as the foreign commerce of this country does not encourage any great outflow of gold at this time. In commercial circles there are signs here and there of recovery but in many lines of trade the industrial depression is even more severe than at any time since the panic. The consumption of merchandise is consequently being much retarded by the many hands thrown out of employment and the universal necessity for economy. Such depression is, of course, most keenly felt in the big industrial centers, and notably in the textile and steel trades. Whenever the necessity for readjustment has been recognized and acted upon, prospects are already improving, although no general revival of demand is to be expected until the outcome of the election and crops can be more safely estimated. Per contra, wherever readjustment has been resisted depression is at its worst. Probably no industry is more depressed at the moment than the steel trade, which for a long period has persistently refused to lower its prices in a manner that would facilitate and promote revival. There are signs of weakening, however, in the steel market, and there is no doubt that moderate concessions would be helpful. Perhaps the steel managers have been depending upon resumption of railroad orders as a basis for renewed activity; but it is quite evident that the railroads for some time to come will postpone all improvements as far as possible, and until their finances are in better shape.

Railroad conditions are still very unsatisfactory. The earnings of 41 roads in the fourth week of March showed a loss of 15 per cent, while for the month of March 42 roads showed a decrease of 13 per cent. By means of stringent economy the railroads have been able somewhat to compensate for the shrinkage; but the loss of business, if continued much longer, will prove a more serious matter to some of the companies than was at one time anticipated. This does not forcast any ability to do any financing and without money the roads cannot do much in the way of construction. Bank clearings of leading cities continue to run about 30 per cent below last year, which is some indication of the dullness of trade, although allowance must be made for the fall in prices and the shrinkage in speculation compared with one year ago. The only place where any marked improvement is the security market.

ALDRICH BILL SUBSTITUTE

Distorted and amended almost beyond recognition and abandoned by many of its earlier stanch friends and advocates, the

Aldrich currency bill was put to sleep by the house committee on banking and currency and a substitute, the Vreeland bill, was taken up in its stead. In vain did the house committee and those who felt that an emergency currency measure should pass seek to eliminate the objectionable features which were loaded on to the Aldrich bill before its final passage by the senate and then the measure was abandoned as hopeless.

The Vreeland bill bears a close resemblance to the original Aldrich bill, excepting it goes further and includes the clearing house certificate idea. In adition to this bill which provides for an issue of currency to take the place of the hoarded money through the liquification of assets of the banks another has been introduced in congress by Congressman Fowler providing for a commission of 43 members, the membership to be made up of eleven members from each the senate and the house and twenty-one citizens to be named by the President. The purpose of this commission is to present to congress a bill providing for "a scientific financial and currency system" by January 1, 1909. While the time is short for so exhaustive a report as must necessarily be made yet those in charge of the legislative programme now feel confident that the outlook for congressional action is comparatively clear and that the Vreeland bill with some alterations and a section including the provisions for a commission as set out in the Fowler commission bill will be recommended to congress and probably be passed.

There is still an element of bankers that insist that no currency legislation should be attempted until after the currency commission has made its investigation and reported; but on the other hand, while the emergency has passed, many take the position that the crop demands this year will reveal the same old difficulties due to the lack of elasticity in our currency. Just how the tabling of the Aldrich bill by the house committee will be received by the senate is a matter of conjecture but so far no indications of resentment are discernable.

THE RESCUE OF THE ERIE

Just what the eleventh hour action of E. H. Harriman in stepping in and saving the Erie from a receivership is not fully appreciated by many. Erie was in a bad way and a receivership would not have been a surprise. Yet had such a development come it would have had a most serious effect on the short term note and investment markets.

As it is the investment market situation has been considerably relieved by removal of doubts concerning payment of the $5,500,000 notes due in April. Fortunately a receivership has been thus averted along with all the entranglements and disturbances which such a step would have inevitably involved. Had Erie gone into the hands of a receiver the effect both at home and abroad would have been exceedingly detrimental to the financial situation in general. What Mr. Harriman's plans for the future are remains to be seen, but judging from his past operations they are likely to be of a constructive order rather than otherwise. If it be, as is generally supposed, Mr. Harriman's ambition to secure a great trans-continental system, then control of Erie will undoubtedly offer him a signal opportunity; such a one as would fitly crown the achievements of any great railroad magnate.

OUR FOREIGN COMMERCE

As a result of the business reaction, there has been a marked decline in imports, thus permitting a continued heavy excess of exports. While this is discouraging to gold shipments yet it is better for all concerned that gold should go freely where it is most needed and we can spare a few millions out of our large reserve for the benefit of the foreign money situation. In March our merchandise exports amounted to more than $141,000,000 compared with $161,000,000 a year ago, a decrease of $20,000,000. The imports for the same month were $89,000 000 compared with $133,000,000, a falling off of $44.000,000. This left an excess of exports amounting to $52,000,000 for March, 1908 compared with $28,500,000 in March, 1907. The changes in our foreign trade occur chiefly in food products.

The export of corn in March amounted to only 4,428,897 bushels against 12,192,099 in the same month last year. At Baltimore the decline was from 3,618,614 bushels to 1,502,306 and at New York from 2,954,850 to 704,031, or less than one-fourth, while at Philadelphia the quantity went down from 1,313,350 bushels to 250,720. Considerable quantities of corn go down the Mississippi Valley to the Gulf ports. In March only 134,184 bushels went out from Galveston, compared with 1,028,666 last year, while at New Orleans, the decline was only from 948,090 last year to 802,692 this.

There was a gain in the quantity of wheat sent abroad last month over March, 1907, from 2,961,755 to 3,840,545 bushels, but at New York there was a decrease from 685,922 to 449,118, at Philadelphia from 532,646 to 400,567 and at Baltimore from 176,000 to 112,357, while at Boston there was an increase from 9,095 bushels last year to 228,469 this. At the Gulf ports there

was also a general decrease, the quantity falling from 591,200 bushels to 167,908 at Galveston and from 139,529 to 25,930 at New Orleans. The gain was chiefly on the Pacific Coast, the number of bushels sent from Puget Sound being 899,936 bushels last month, against 194,112 in March last year, and from the Willamette district 1,422,347 against 505,535. The total quantity of flour exported declined from 1,248,970 barrels in March last year to 1,117,576 last month. but there was a gain at New York from 229,-470 barrels to 291,220, and at Philadelphia from 119,085 to 266,264, while there was a decrease at the Gulf ports, except New Orleans, and at all the Pacific ports.

The total of meat and dairy products and food animals can only be given in values, and in this class there was an increase in March from $18,327,410 last year to $19,-811,964.

COMMODITY PRICES RISE

Bradstreet's report on commodity prices as of April 1 shows a check to the downward tendency ruling for some months past. The index number for April 1 is $8,0650, an increase of 1 per cent as compared with March 1, but a decline of 2.7 per cent from January 1, 1908, and of 11.6 per cent from the high water price level reached on March 1, 1907. This check to lowering prices, or upward swing, the third which has occurred since March a year ago, is found to be largely due to a sharp upward movement in prices of meats and meat-producing animals, which occurred in March. Aiding these food products in bringing about the advance in the general level of values, however, were advances in metals, vegetable oils, naval stores and chemicals. Against this, however, were to be ranged declines in the levels of breadstuffs, due to good crop reports; fruits, hides and leather, textiles, coal and coke, building materials and the miscellaneous group. In all, six groups advanced while seven declined, and it is significant of the irregular nature of the price movement that the number of individual products declining was twenty-nine, as against twenty-eight that advanced.

TO LIQUIDATE BIG BOSTON BANK

The National Shawmut Bank of Boston has taken over the business of the National Bank of the Republic of that city. Under the arrangement between the two institutions the National Shawmut, it is said, has purchased the good-will and business of the Republic and assumed its deposits, but has not bought the latter's assets. These are to be liquidated by the Shawmut for the benefit of the stockholders of the Republic. The National Shawmut Bank, already the largest financial institution in New England, adds $12,000,000 or more to its deposits, through the merger, increasing them to about 68 million dollars. The Republic has a capital of $2,000,000 and surplus of about $1,800,000; the book value of its stock is $181 per share, and it is estimated that it will liquidate at from $170 to $175 per share.

The Bank of the Republic was incorporated in 1864 and last year it reported deposits aggregating $16,000,000, and undivided profits of $1,600,000. It was capitalized for $2,000,000. Its officers were Charles A. Vaille, president; Albert Stone and Edward P. Hatch, vice presidents, and Henry D. Forbes, cashier. The board of directors includes some prominent business men. President Vaille will be made vice president of the Shawmut and other officers of the Republic will have positions with the Shawmut. It is said the deposits of the Republic bank have fallen off slightly since a year ago.

The Shawmut is the largest national banking institution in New England. It was incorporated only ten years ago with a capital stock of $3,500,000, but it has grown rapidly and absorbed several small banks within the last five years.

THE GOVERNMENT DEPOSITS

"While the United States Treasury has an available cash balance of $260,000,000, it has $204,000,000 of this on deposit in the national banks, $13,000,000 of this being to the credit of disbursing officers and the remainder, $191,000,000 being to the credit of the United States Treasury. During the past month the Government has withdrawn from the banks about $22,000,000 and has increased its working balance from $42,-000,000 to $56,000,000" says the Wall Street Journal.

"This is not a time of strain in the money market. The banks are well supplied with money. In fact, their deposits, owing to the depressed industrial condition and the unwillingness to enter into new enterprises, have been accumulating ever since the panic. The New York Clearing House banks, for instance, have a surplus reserve of over $40,000,000, and there has not been a time in several years when the banks of the country were so generally well fortified with reserve money as they are to-day.

"There is, therefore, no business reason why the Government should keep so much of its money in the banks. In a time like this it is better for the Treasury to increase its own working balance to a point where, should another financial emergency arise in

the fall, it would be in position to extend prompt assistance by increasing its deposits in the banks. Instead of having a cash balance in its own vaults of $56,000,000 the Treasury could easily make this at least $100,000,000 without in any degree disturbing the business of the country. With $100,000,000 of free money in its own vaults the Treasury would be in position, if the occasion arose next fall, to put out $50,000,000 to prevent any financial strain.

"It was the reasonable assumption some months ago that with the accumulation of money in the banks invariably following a panic the rates of interest would fall to so low a point that much or all of the gold drawn from Europe during the panic would find its way back to Europe. This has not thus far taken place for the reason that the merchandise balance has been enormously in favor of this country. Thus the imported gold remains with us. All the more reason why the Treasury can with ease withdraw a considerable portion of its too large deposits in the banks and thus accumulate a reserve in its own vaults for use in emergencies later on. This accumulation, it may be said, would of itself tend to make the possiblity of gold exports, of which there is now some talk, more remote."

NEW YORK BANKS IN LATE CRISIS

Statistics concerning the Clearing-House certificates issued to the local banks during the late panic were furnished in a report of the New York Clearing House Loan Committee made public. The total amount of certificates authorized by the Clearing House was $101,660,000, but the maximum amount taken out by the banks was only $88,420,000. This was on Dec. 16, 1907. The first of the certificates was issued on October 26, 1907 and the final cancellation occurred on March 28, 1908, when the balance of the indebtedness of the failed National Bank of North America was paid off. The retirement of the certificates was delayed by the suspension of a number of banks (namely the New Amsterdam National, the Oriental, the Mechanics' & Traders' and the National Bank of North America late in January, when the Clearing House had determined to call in the certificates still out. The final cancellation by solvent banks took place on January 27, 1908.

It should be stated that the last issue of certificates was virtually made on Jan. 7, although it was necessary to issue a trifling amount to one other institution as late as January 30. During the period the certificates remained outstanding there passed through the hands of the Committee collateral for the certificates aggregating $453,000,000, of which $330,000,000, or 72.92 per cent consisted of commercial paper and $123,000,000, or 27.08 per cent, was made up of stocks, bonds and short-time railroad and other similar notes. The total amount of interest paid on the certificates, which bore 6 per cent interest, was $1,116,246. Of the fifty-two banks in the Clearing House, twenty did not resort to the use of the certificates. A comparison of the figures for 1907 with those for 1893 was furnished in the report, from which we reprint the following data:

	1907	1893
Aggregate authorized	$101,060,000	$41,490,000
Maximum outstanding at one time	88,420,000	38,280,000
Highest amount issued to one bank	17,000,000	4,000,000
Lowest issued to one bank	250,000	100,000
†Average issued per bank, †1907, 52 banks; 1908, 65 banks	1,943,461	638,307
Average issued proportioned to banks that took took our certificates	3,158,125	1,091,842
Number taking out certificates	32	38
Number taking none	20	27
Certificates first issued	Oct. 26 '07	June 1, 1893
Last issue of certificates	Jan. *30 '08	Sept. 6 '93
Final cancellation	Mar. 28 '08	Nov. 1 1893

*Only one small issue of certificates was made after Jan. 7, as noted above.

† 1907, 52 banks; 1893, 68 banks.

"The report was signed by James T. Woodward, Chairman; Dumont Clarke, Alexander Gilbert, A. Barton Hepburn, William A Nash and Edward Townsend. A subcommittee which examined and passed upon the securities, was composed of James G. Cannon, Chairman; Henry P. Davison, Walter Frew, G. W. McGarrah and Albert H. Wiggin.

NEW FINANCING PENDING

Demands upon the money market so far this year have not caused any severe strain although the real test will probably come with the attempt to float the 50,000,000 New York Interborough bonds. This will be the first large issue of traction bonds put out. Then will come the test of the strength of the market through the Harriman $50,000,000 issue of Union Pacific bonds and the $14,000,000 Illinois Central stock.

Recently however, came the severest test of all when the Erie was confronted with a receivership. No one had any serious doubt of the outcome of the Erie being put into a position to meet its maturing notes, but at that time the financial world

found that J. P. Morgan, who has been the fiscal agent and sponsor for Erie for years, was disposed to allow the road to go under the protection of the court and reorganize—a thing which it must undoubtedly meet sooner or later.

No better time could be found, according to Mr. Morgan, than now, but Mr. Harriman, who is also a large factor in Erie, thought differently, and saved the day by personally coming to the aid of the road. Mr. Harriman thus gains control of a valuable road which may some day make his Union Pacific an eastern terminal into New York, but his immediate gain is that the market for his forthcoming $50,000,000 Union Pacific bond issue will not be disturbed.

It is, therefore, of interest at this time to revert to the pending plans of railroads which will make burdensome demands on our money market in the near future, and in doing so nothing is said about the roads whose needs are less pressing but just as imperative and will come out the moment the market gives signs of strength enough to even partially absorb the securities. Four railroads and traction companies have plans calling for $150,000,000:

Union Pacific, say	$ 50,000,000
Illinois Central	30,000,000
Pennsylvania	40,000,000
Chesapeake & Ohio	2,500,000
Interborough	50,000,000
Erie	20,000,000
Total	$192,500,000

Other railroads, including Pennsylvania and New York Central, are expected to be in the market later in the year while industrial and mining corporations are merely waiting favorable opportunity to come forward with bonds, stocks or notes. Maturing obligations and installments on stock issues foot up to $176,404,446 for the period from April 1 to July 1 inclusive, namely, $59,932,210 in notes, $57,038,100 in bonds and $50,070,136 in stocks.

Another item of some importance and much significance comes under the purview of the compiler of new security statistics—receivers' certificates; already several million have been issued, and high financial circles the confidential opinion is that more must follow. Several of the larger municipalities, in Canada as well as in the United States, need money. Philadelphia is applying for $5,875,000, Cincinnati for about $1,500,000, Cleveland for $450,000, Seattle for $500,000 and Indiana for $300,000. Many smaller cities are inviting bids for amounts ranging from a few thousand to $100,000.

Europe is confronted with just as puzzling a problem, and so far foreign financing has not been successful. The Cape loan proved a fiasco, the Grand Trunk was able to place only $1,000,000 of its $10,000,000 4 per cent bond offering, the British South Africa Chartered Company was unable to float its new stock issue, and now Germany has let it be known that it has under consideration a plan to offer a $162,000,000 imperial and Prussian loan to be awarded soon.

The following table, compiled by the New York Journal of Commerce, comparing new issues of this year and last and classifying them, is of interest at this time:

RAILROADS.

	Mar., 1908.	Mar., 1907.	Decrease.
Notes	$19,100,000	$13,500,000	$ 5,600,000
Bonds	3,400,000	11,076,000	*7,676,000
Stocks	24,650,000	12,623,000	12,027,000
Total	$47,150,000	$37,199,000	$ 9,951,000

INDUSTRIALS.

Notes	$ 8,000,000	$ 2,000,000	$ 6,000,000
Bonds	14,500,000	9,400,000	5,100,000
Stocks	8,484,500	21,371,500	*12,887,000
Total	$30,984,500	$32,771,500	$ 1,787,000
Gd. total.	78,134,500	69,970,500	*8,164,000

*Increase.

The record for the first quarter of 1908 compares with the corresponding period of 1907 as follows, the figures applying to securities issued, not to authorizations:

1908	Stocks.	Bonds and notes.
January	$39,710,000	$118,839,600
February	13,300,000	65,966,700
March	33,134,500	45,000,000
Total	$86,114,500	$229,806,300

1907	Stocks.	Bonds and notes.
January	$19,762,400	$171,911,000
February	13,050,000	125,425,000
March	33,994,500	35,976,000
Total	$66,806,900	$333,312,000

The burden falling upon the money market this year though the more important maturing railroad obligations is

MAY—$15,000,000 Interborough Rapid Transit 4 per cent notes, $1,600,000 Chicago, Rock Island and Pacific Railway 4 per cent collateral trust bonds. $2,000,000 Fitchburg Railroad 5s and $2,000,000 Kansas City, Fort Scott and Gulf 7s.

JUNE—$1,200,000 Chesapeake and Ohio 6 per cent notes.

JULY—$2,500,000 Erie, Buffalo and Southwestern 5s and 6s, $2,000,000 Chesapeake and Ohio 6s, $400,000 Wabash, St. Louis, Council Bluffs and Omaha first 6s and $5,000,000 Union Pacific, Utah and Northern first 7s.

AUGUST—$8,000,000 Wheeling and Lake Erie 5 per cent notes and $1,500,000 Pennsylvania, Ashtabula and Pittsburg first 7s.

SEPTEMBER — $800,000 Pennsylvania United New Jersey Railroad and Canal 6s, $15,000,000 Cincinnati, Hamilton and Dayton 4½ per cent notes and $10,000,000 Mexican Central 5 per cent notes.

OCTOBER—$468,000 Wabash St. Charles Bridge 6s.

NOVEMBER AND DECEMBER—$8,000,000 New York, New Haven and Hartford bonds and notes.

DECEMBER—$9,160,000 St. Louis and San Francisco 4½ per cent notes and $7,000,000 Detroit, Toledo and Ironton 5 per cent notes.

EUROPE'S GOLD RESERVES

Seven of the great state banks of Europe now hold gold to the aggregate value of $156,000,000 more than last year, and this after the forced relinquishment to this country of a net of $60,000,000. The figures are:

	April, 1908.	April, 1907.	Increase.
England ...	$ 198,614	$ 174,981	$ 23,633
France	553,247	520,837	32,410
Germany ..	142,006	105,582	36,424
Russia	480,565	454,880	25,685
Holland	38,469	25,720	12,745
Belgium ...	30,415	24,495	5,920
Italy	182,085	162,305	19,785
Total	$1,625,401	$1,468,800	$156,601

000 omitted.

"There are two possible reasons for this increase; new gold production, or movement into bank reserves of cash no longer needed in general trade." says the New York Evening Post in commenting upon this. "A year ago gold production was on a larger scale than now, yet all the state banks of Europe then held only $40,800,000 more than at the same time in 1906. Therefore, gold production does not explain the $156,000,000 increase.

"The question of European trade reaction as an influence is interesting. In our own country such reaction has had a part in the $69,000,000 increase in New York bank reserves over this week a year ago, just as the trade reaction of 1904 brought New York's cash holdings at midsummer $111,000,000 above the same week in 1903. This has been happening in Europe also. The Bank of England, for one instance, holds this week $24,000,000 more gold than at the opening of last April, yet, in the intervening period, England has lost, through excess of gold exports over imports, nearly $10,000,000 gold. Since England is not a gold producer, it follows that $34,000,000 gold has been drawn, during the last twelve months, from the country's internal trade channels into the Bank of England."

MAY WIND UP THE BANK

While those in charge of the negotiations are not disposed to discuss the details of the proposed plan to liquidate the National Bank of North America, of New York, it has been learned that a number of the largest stockholders are in favor of it, and that about 50 per cent of the stock has already agreed to accept the proposal. C. W. Morse is understood to have assented to the arrangement. Another report is that the Knickerbocker Trust Company would act in conjunction with the syndicate having the matter in hand, as the Metropolitan Trust Company is acting in the case of the Oriental Bank. It is understood that it is a question of a short time only before a plan to reopen the International Trust Company, at Broadway and Fulton Street, will be brought forward.

Charles A. Hanna, receiver of the National Bank of North America, in a petition, asks the Judge of the Circuit Court of this district to allow him to sell as assets of the bank a certificate of interest in the New York Clearing House Association Building, valued at $15,100,150 shares of the capital stock of the Tenth and Twenty-third Street Ferry Company, carried on the bank's books as worth $4,500, and $12,000 par value of 5 per cent. bonds of the William Campbell Wallpaper Company, carried on the bank's books as worth $12,000. Receiver Hanna in his petition says that the Controller of the Currency has authorized these sales.

LAWRENCE O. MURRAY NAMED

President Roosevelt has sent the name of Lawrence O. Murray to the Senate for confirmation as Comptroller of the Currency to succeed W. B. Ridgely, who resigned to accept the presidency of the National Bank of Commerce at Kansas City. Mr. Murray has had considerable experience in the treasury department and recently has been connected with the department of Commerce and Labor. He was associated with Charles G. Dawes in the Comptroller's office and later in the Central Trust Company of Illinois.

RAND GOLD OUTPUT GROWS

Official announcement is made that the production of gold at the Rand for March reached a total of 574,901 fine ounces, against 541,930 fine ounces in February and 538,497 fine ounces in March a year ago. Last month's figures, based on the market value of $21.25 per ounce, represented $12,216,646, against $11,516,012 in February and $11,443,061 in March, 1907.

The following table gives the output by months (in fine ounces) for a series of years:

	1908.	1907.	1906.
January	560,329	537,638	428,638
February	541,930	493,542	407,668
March	574,901	538,497	443,723
April	.....	537,019	439,243
May	.....	524,477	461,202
June	.....	507,359	475,975
July	.....	532,711	491,793
August	.....	555,037	569,115
September	.....	538,054	505,111
October	.....	553,553	540,600
November	.....	549,801	533,373
December	.....	583,526	550,167
Total	1,677,160	6,551,662	5,786,617

COMMERCIAL NATIONAL OF CHICAGO

One of the handsomest and most commodious bank buildings is the new skyscraper erected by the Commercial National Bank of Chicago. Not only is the building imposing but the banking rooms are among the most complete in this city. The main approach to the banking room is from Adams Street by an easy flight of stairs thirteen feet wide, guarded by two handsome bronze piers at the foot and heavy, richly ornamental bronze rails. The banking room is one of the most spacious in the world, occupying approximately 28,000 square feet, with a main lobby unobstructed by pillars about sixty by one hundred feet. A great span of skylight covers this lobby at a lofty height. The walls and massive pillars enclosing the great court are faced with Istrain marble and Caen stone. The whole interior of the bank office is Greek in spirit, and its architecture depends for its beauty upon proportion and pure line rather than ornament. Its dignity is constantly maintained throughout the entire office. The electric lighting arrangements contribute to this effect. On the floor of the lobby are eighteen handsome bronze candelabra about ten feet high which ornament the room but conform to the prevailing effect.



BANKERS' ASSOCIATION NEWS

In order to avoid conflicting dates with another convention which will be held in Fort Worth, it has been decided to change meeting dates of the Texas Bankers Association from June 2, 3 and 4 to June 4, 5 and 6.

The First National Bank of Joliet issued a special souvenir edition of the bank publication "The Bankers" containing the address of President Roberts of the Commercial National of Chicago and the proceedings of the Northeastern Illinois Bankers Association (Group 4) held in March.

A banquet was given recently at the De Soto Hotel by the Savannah Clearing House Association. There were addresses by the judges of the United States and State Courts. Captain F. D. Bloodworth, president of the Clearing Association presided as toastmaster. This was the first annual banquet of the Clearing Association, and it is proposed to hold them once a year in the future.

The Montana Bankers' Association will hold the present year's annual convention at Billings, Mont., on July 27 and 28. Frank Bogart, Cashier of the Union Bank & Trust Co. of Helena, Mont., is Secretary and Treasurer of the association.

C. R. Frost has been appointed assistant secretary of the Minneapolis Bankers' Association for the period elapsing until the annual meeting in July, when he will undoubtedly be elected to succeed E. C. Brown as secretary. He will give his entire attention to the affairs of the Association, and will also give much attention to the work formerly carried on by the protective committee.

Group six of the Nebraska Bankers Association will take a trip to Hot Springs, So. Dak., after the convention at Chadron May 29. Group four will meet at Hastings May 6. Groups two and three meet Arbor day, April 22, at Fremont and Norfork respectively.

The American Bankers' Association, through its secretary, Fred E. Farnsworth, has received the following invitations for the next convention of the Association:

From the banks and Business Men's Association of Saratoga, that the convention be held at that place. This invitation is re-inforced, urging the Association to accept Saratoga for the next place of meeting and promising hearty co-operation and support from the banks and business associations of Albany, Schenectady, Troy and Glens Falls.

From the banks and Convention League of Denver, Colorado.

From the Business Men's League of Hot Springs, Arkansas.

These invitations will be submitted to the Executive Council, May 4 next, when a decision will be reached as to time and place.

CREDIT MEN IN PROTEST

The action of committee on currency of the National Association of Credit Men in sending an address to presidents and secretaries of the subsidiary organizations asking their cooperation in opposing the Aldrich bill arrays another powerful organization against the senate measure. In the address the committee says:

"We believe the Aldrich bill is calculated to do great harm to business interests if enacted. It is simply a makeshift, offers no adequate remedy for the glaring defects of our currency system, and because of the cumbersome machinery provided would afford little, if any, relief to a panic-stricken community.

"The country is not calling for any such legislation at this time. Financial opinion is largely arrayed against it, and the bill should not be allowed to become a law on the plea that 'something must be done before Congress adjourns.' It would be far better to do nothing at all than to pass such an obstructive measure. Should the bill become a law, it would shut the door to legislation fundamentally corrective for years to come, and conceivably make a bad situation much worse than would be possible under the laws that we now have.

"The vitally defective points of the bill include:

"First—Its utter lack of elasticity. The measure is an emergency device, pure and simple. Panics never follow one another in quick succession. Several years usually elapse between them. On that account there is no reason whatever for undue haste in pressing legislation which is inadequate in affording the sort of relief that the country really demands. It would be worse than folly, therefore, to enact such a makeshift measure just as the public mind is becoming enlightened as to what is vitally needed, and what ought to be demanded by the advocates of true currency reform.

"Second—It is altogether probable that such a law would make the Treasury a greater factor in financial affairs than it is

today. Whenever there might be a serious flurry in the money market it would be possible to appeal to Washington, with the result that the 'emergency' might be precipitated so as to afford pretext for granting the sort of relief that the bill provides. It is readily conceivable that such a use of the emergency proposals would lead to greater inflation and be productive of much mischief, including possibly the depletion of our gold reserve.

"Third—the use of state, municipal and railroad bonds as the basis for the currency provided by the Aldrich bill is, perhaps, its most vital defect. The virtue of real emergency currency lies in the fact that the security behind it consists largely of liquid assets which mature in due season, and in that way retires the notes which are based upon it. The security prescribed by the Aldrich bill is not of this character, but represents permanent indebtedness in the form of bonds which are oftentimes not readily marketable. Advocates of the bill have made a point of its virtue in giving 'value and stability to local securities' by making it possible for the banks to use such collateral as the basis for new circulation. This shows plainly that the tendencies of the bill are toward a dangerous inflation and that indiscriminate use of state, municipal and railroad bonds as a basis of emergency currency may be productive of the greatest possible harm. Instead of restoring confidence the passage of such a measure would tend to make thinking people more nervous respecting the serious complications that the operation of such a law might lead to.

"The bill should be opposed vigorously by all conservative business men as being inadequate as a measure of thoroughgoing currency reform.

"Your committee ask that this matter, one of the most important before our people today, be taken up at once by all local associations and petitions or resolutions prepared and sent to your Representatives and Senators in Congress protesting against the enactment of the Aldrich measure. Kindly send copies of the same to the national office.

"There should be no delay in taking this matter up. If dangerous and fallacious measures are promptly disposed of the chances are much increased of getting the country finally upon a sound currency basis."

The address is signed by James G. Cannon, vice-president of the Fourth National bank of New York, and chairman of the currency commitee of the National Credit Men's association; David Ludlum, Harry New, Geo. K. Smith, W. C. Weaver.

AMONG THE A. I. OF B. CHAPTERS

The American Institute of Banking is the offspring of the American Bankers Association, and was organized and supported by them in order to educate the bank employes in banking principles and kindred subjects. Many Chapters have conducted instructive courses. The tendency in banking as in other lines of business as to specialize and as a matter of fact it is only through such courses as are offered by the American Institute of Banking that the bank clerk for instance can become acquainted with the intricacies of a department of banking other than his own.

The chapter course frequently is a stepping stone to a broader course of study. As for instance a majority of the New Orleans chapter members are attending Tulane University as special students.

On April 7 the athletes of the Chicago Banks contested for supremacy in the indoor meet given under the auspices of the Chicago Chapter, American Institute of Banking, at Bartlett Gymnasium (Chicago University). The First National Bank captured first place with 22 points, the Central Trust Co. was second with 13, and the Bankers National third with 10. The other banks finished as follows: Corn Ex. National, 8 points; National City Bank, 6 points; Western Trust & Savings Bank, 6 points; Commercial National, 5 points; Illinois Trust & Savings, 3 points. and the Continental National, Hibernian Banking Associations, Hamilton National, H. Classenius & Co., and H. B. Lusch & Co. each 1 point. The rest was a very enthusiastic and well attended affair with some splendid records made for next year's bout. The spirit is encouraging and warrants making an annual function of the meet—this one being the second.

The Inter-City debate between Minneapolis and Chicago will be held at Chicago May 2, subject, "Resolved, that a central bank of deposit, discount and issue, under the supervision of the Federal government, would be for the best interests of the people." A preliminary contest to decide who shall represent Chicago was held April 9, resulting in the selection of three debaters: Duncan G. Bellows, Zion City Bank; Benj. B. Bellows, Chicago Savings Bank and Trust Co.; Craig B. Hazelwood, Commercial National Bank.

The general meeting of the Chicago Chapter, American Institute of Banking took

place at Booth Hall, Northwestern University Building, Chicago, April 14. Lectures were delivered by James I. Ennis, Attorney at Law on "Bank Checks" and Charles Pierce Burton, "Business Literature and Banking." The Illinois Trust and Savings Bank quartet, Anton Woodrich, 1st tenor, F. E. Musgrove, 2d tenor, G. H. Tomlinson, 1st Bass, E. G. Gedelman, 2d bass entertained those present.

The New York chapter of the American Institute of Banking is conducting a course of lectures by Cleveland F. Bason L.L. B. B. A., of New York University. The National City Bank has a representation of about forty members of the New York chapter with prospects of more being enrolled from time to time.

The younger representatives of the banking fraternity, members of the Philadelphia Chapter held a banquet recently, at the Continental Hotel, Philadelphia. The chief speakers were C. Stuart Patterson, president of the Western Savings Fund, who gave an able address on the Federal Control of Railways; the Rev. David M. Steele; Joseph Moore, Jr., president of the National Bank of the Northern Liberities; and A. L. Moise. President John G. Sonneborn, of the chapter, gave an interesting review of the work accomplished by the organization.

NOTES OF INTEREST TO BANKERS

Superintendent Clark Williams of the banking department of New York has issued a circular setting forth legislation pending before the New York legislature.

The First National Bank of Boston has moved into its handsome new building at Federal, Franklin and Congress streets. The building is devoted exclusively to banking and the First through the absorption of the Massachusetts National, dates back to 1784 and has more than $50,000,000 of assets, 4,800 depositors and 185 employes.

The Annual Financial Review covering the last year has just been issued by William B. Dana Company, publishers of the Commercial and Financial Chronicle and is being distributed by Mr. Pliny Bartlett, the Chicago representative. It is replete with valuable statistical information and appears in its usual neat cloth bound form.

T. J. Humbird has been chosen to replace the late Peter Larson as vice-president of the Old National Bank of Spokane, Wash.

D. D. Muir, lately President of the Merchants' National Bank of Worcester, Mass., has been elected a vice-president of the First National Bank of Boston.

Checks representing the first dividend of 20 per cent declared in favor of the depositors of the Neal Bank of Atlanta, Ga., have been distributed. The State's claim against the institution has been paid in full.

Frank X. Bodden and E. C. Knoernschild have resigned as assistant cashiers of the Merchants' & Manufacturers' bank of Milwaukee.

William Bierkamp Jr. has resigned the cashiership of the Denver Stock Yards Bank of Denver, Colo., to take the vice-presidency of the Denver & Colorado Securities Co., an organization capitalized at $200,000, and controlled by local and Eastern capitalists.

The directors of the Fourth National Bank of Nashville have elected Walter Keith as a vice-president of the institution. Mr. Keith is a member of the firm of Keith Simmons & Co. The bank has two other vice-presidents in J. H. Fall and W. C. Dibrell.

The Bank of Greater San Francisco, which the "Commercial News" of that city states was started in 1906 by Charles H. Pool as a private institution, was lately closed by the State Bank Commissioners. It is said that the bank's paid-in capital was at first reported as $1,000, but last July, after the law requiring a capital of $25,000 had become effective, its paid-in capital was given as $27,500. In its last report to the Commissioners (Dec. 28) the deposits, it is said, were $38,963; they have since, the "News" says, been reduced to $22,920.

William B. Joyce, President of the National Surety Co. has been elected to the board of the Knickerbocker Trust Co. of New York. There now remains but one vacancy to fill to complete the directorate of fifteen members. In April, at the first public sale of the stock of the Knickerbocker since its suspension last October, two shares were sold at $450 each.

A ruling on a question affecting deposits of fraternal organizations in Illinois banking institutions was recently made by State Auditor McCullough. Mr. McCullough holds that the State banks have no authority to turn over collateral to secure such deposits. He thinks the point might be made that the capital of the bank was being impaired by such an operation, as the collateral securing

the deposit would carry with it a margin, however small, taken from the bank's capital; furthermore, such a transaction, he considers, would be unjust to other individual depositors whose funds are not secured by collateral.

A charter has been secured for the Belmont Trust Co., of Philadelphia. The institution is to locate at 4826 Baltimore Avenue. It is to have an authorized capital of $250,000, of which $125,000 will be paid in. Joel H. De Victor has been chosen President, and Joseph W. Kenworthy and J. Clark Moore Jr., are acting as Treasurer and Secretary respectively.

At a meeting of the shareholders of the Hamilton National Bank of Chattanooga, Tenn., held recently the proposition to increase the capital from $250,000 to $300,000 was ratified. While the present stockholders have been given the privilege of subscribing, pro rata, at $125 per share to the new stock, the management hopes to be able to offer a portion of the issue to outside interests at a price not less than $135 per share.

Col. Franklin Haven, President of the Merchants' National bank of Boston, vice-president of the New England Trust Co., and president of the Boston Clearing House Association, died suddenly in April. Mr. Haven was born in Boston in 1836 and was a graduate of Harvard. At the outbreak of the civil war he enlisted and was commissioned as captain, serving on the staff of major-general McDowell, and later becoming lieutenant-colonel. Mr. Haven was United States assistant treasurer at Boston from 1868 until 1879. In the latter year he was made actuary of the New England Trust Co., of which he subsequently became vice-president. He was elected president of the Merchants' National Bank in 1883, having succeeded his father in that capacity. Howard Stockton, a director of the bank, has been elected president pro tem of the institution.

The directors of the old Atlas National bank of Chicago which went into liquidation about eleven years ago, have just paid a 2 per cent dividend to the stockholders, making a total paid of 73 per cent. It is probable that at least 5 per cent more will be paid on the stock. The liquidation of the bank, which paid its depositors in full and has paid 73 per cent on the stock liability, stands out in bold contrast to present day methods. This has been accomplished by the co-operation of the directors with H. R. Street, the president, and H. L. Hollis, vice-president, in nursing the assets of the bank, and at a very small cost.

The Century Bank of New York has made a splendid record showing an increase in deposits of $557,254 or 49 per cent since Oct. 9, of last year. The growth in deposits and reserves were: Oct. 9, 1907, gross deposits $1,126,048, reserve 19 per cent; Dec. 9, 1907, gross deposits $1,277,545, reserve 22 per cent; Feb. 9, 1908, gross deposits, 1,410,452, reserve 35 per cent; Mar. 9, 1908 gross deposits $1,683,303, reserve 36 per cent. The officers are Harden L. Crawford, President; Henry Dimse, Vice-President; Arthur H. Dayton, Vice-President; Stanley Mitchell, Assistant Cashier; Wm. Pike, Assistant Cashier and T. S. Fuller, Assistant Cashier.

The Lafayette Trust Company, formerly the Jenkins Trust Company, of Brooklyn, reopened last month. The company had $1,500,000 in cash on hand to meet withdrawals. These were declared to be very small in the first ten minutes of business and were exceeded at all the branches by the deposits.

Thomas B. Minahan, who went to Seattle from the Morton Trust Company, of New York, a few years ago to become vice-president of the American Savings Bank & Trust Company, has disposed of his stock in that bank to a syndicate composed of James A Murray, James P. Gleason, and Michael Erles, and has severed his official connection with that institution. The purchasers of the stock are officers of the bank and no change will take place in the executive or clerical staff beyond the filling of the office vacated by Mr. Minahan.

The capital stock, surplus and undivided profit accounts of the forty-two banks in Arizona aggregate a little over $3,000,000 and the total deposits in all the banks are nearly $14,000,000. The banks hold in cash and exchange $5,000,000 in round numbers, nearly $2,000,000 of which is cash on hand. Thus 35 per cent of the deposits is held by the banks in cash or deposited in other banks, 13 per cent of the deposits being actually on hand in currency and specie. The total loans of the banks amount to $9,700,000.

A rare and valuable gold coin was discovered in the National Bank of the Republic, Chicago, the other day. A shipment of gold was received from its Moline correspondent, and one of the tellers, in weighing the gold, found among the coins a $20 Colorado gold piece issued by Clark, Gruber & Company, of Denver, in the year 1861. The words "Pike's Peak" appear on the band around the Liberty Head instead of the word "Liberty."

The Merchants' National Bank's new building at Indianapolis is fast nearing completion—that is, the part which will be occupied by the bank proper. The building itself will not be completed for several

years yet on account of leases on buildings that now occupy ground which will finally give way for the full completion of the bank and office building. A few weeks ago the huge steel vault which will be used by the bank was set in place. When the whole building is completed it will be one of the finest buildings in Indianapolis.

The First National Bank of Minneapolis has added $100,000 to its surplus fund to bring it up to $2,000,000, and thus making it equal in amount to its capital.

The "Night and Day Bank," which was organized at Los Angeles by Newton J. Skinner some months ago, will open for business some time after April 1, in the old banking room of the National Bank of Commerce. On account of the financial stringency at the time Mr. Skinner's bank was organized, it was thought advisable to delay its opening for business.

C. T. Cole has been elected vice-president of the Valley National Bank at Des Moines, Ia. He succeeds W. W. Lyons, who has disposed of his interest in the institution. Mr. Cole began his bank connections with the Bankers' Iowa State Bank, in 1893. A year later he was made cashier, and held that position until 1899. He then went to the Des Moines Savings Bank, where he has been for the past nine years.

Architects have been officially commissioned to prepare working plans and specifications for the immediate erection of a handsome new banking institution, for the Union Dime Savings Bank, of Broadway and Thirty-second street, New York city, of which Charles E. Sprague is president, to be situated on a plot at the northwest corner of Sixth avenue and Fortieth street, and to cost in the neighborhood of $150,000. The structure, of course, will be of best fire proof construction, probably only one story in height, of either granite or marble.

W. S. Bishop, formerly Assistant Cashier of the First National Bank of Duluth, Minnesota, has become connected with the National Bank of the Republic, Chicago, in the capacity of chief clerk.

In the decade, 1897-1907, the deposits of the banks of Wyoming have increased from $3,618,964 to $16,418,333, and the total resources from $5,333,465 to $23,125,550. The loans, according to the last statement, of state and national banks of Wyoming aggregated $13,096,954.

Commissioner of Insurance and Banking Love of Texas, contemplates including in his next annual report a recommendation that elementary insurance and elementary banking be taught in the public schools, as elementary agriculture was provided for by the last Legislature. He thinks the boys should know how to handle their money and their crops and know something of insurance in an elementary way.

In 1906 the number of depositors in the postal banks of the United Kingdom was 9,673,717, and the amount of deposits $721,819,296. Our nearest postal banking neighbor, Canada, on Nov. 30, 1906, had 160,334 depositors and deposits amounting to $47,092,514. The number of postoffices in that country having postal savings banks was 1,011. The same proportion of deposits, supposing we had postal savings banks in operation at our 49,100 money order offices, would give an aggregate of $2,221,085,800 of deposits.

The reorganization committee of security holders of the Westinghouse Electric & Manufacturing Company has made one change in the plan as announced. The change is one of detail. As the plan was formulated it provided for a bond issue of $45,000,000, which was designed to take up all the floating and funded indebtedness, including the $6,000,000 notes sold through Kuhn, Loeb & Co. last summer and the French loan due in 1917. Both of these latter issues are note issues secured amply by collateral. It was found that there might be a tedious delay in effecting the exchange of these notes, particularly those sold in France, for the new mortgage bonds. Noteholders, as represented by the bankers who put out the notes, were satisfied with the original security, and it was accordingly decided to make the bond issue $35,000,000, leaving the notes as they stand.

The success of the banks of Rochester, N. Y., in the recent crisis was pointed out by speakers at the seventeenth annual banquet of the Rochester Clearing House association, held recently. According to the speakers, Rochester was the one of the few cities of importance in this country whose banks did not issue clearing house certificates or handicap the large business interests of the city. The banquet was held at the Genesee Valley Club. State Superintendent of Banks Clark Williams was the principle speaker. Walter S. Hubbell also spoke, on "Rochester and its Banks." William C. Barry was chairman and toastmaster. After an elaborate dinner served in the ball room of the club house, Mr. Barry introduced the recently appointed superintendent of banks.

The stockholders of the State National Bank of New Orleans unanimously decided recently to place the institution in voluntary liquidation, and the following were named as liquidators: John H. Fulton,

Vice-President and General Manager of the Commercial National Bank; Charles Janvier, Vice-President of the Canal-Louisiana Bank & Trust Co.; Charles Godchaux, President of the Whitney-Central National Bank; Louis Kohlmann; Warren Kearny, a stockholder in the State National; and Charles A. Morgan, a Vice-President of the institution. The decision to wind up the bank's affairs grew out of the unexpected resignation in December of President William Adler, the bank as a result having experienced large withdrawals, notwithstanding the fact that an examination made by a committee representing the New Orleans Clearing House Association on Dec. 22 showed it to be in an absolutely solvent condition. C. H. Culbertson, who was elected to the presidency to succeed Mr. Adler, has become a Vice-President of the German-American National Bank of New Orleans.

According to one of the most important factors in the Fort Pitt National Bank of the plan for the reopening of the bank is being carefully worked out, and it is probable that the definite action will be taken early this month. Some of the depositors who signed agreements not to withdraw their money immediately upon the reopening of the institution are urging that the question of liquidation or reopening be settled very soon, and it is probable that action will not long be delayed. Meantime, it is stated, the affairs of the institution are showing to excellent advantage, and prospects for a continuation of business are considerably brighter than they were a short time ago.

The banks of Canada are stronger today and are doing more business than every before in this history of the provinces, according to Judge J. M. Morson of Toronto, Canada, who has been on a business trip to the west. "We didn't issue a dollar's worth of script in Toronto or in any other big Canadian city during the recent financial flurry" he said "when the Sovereign bank in Toronto failed and in a half an hour the other banks had completed arrangements to take over the bankrupt institution. So great was the public confidence in the situation that the depositors refused to withdraw their money from the banks that took over the accounts of the failing institution."

More than two-thirds of the capital stock of St. Louis banks is owned by small investors. Men of great wealth control only a few of the St. Louis banks. The National Bank of Commerce is dominated by the Central Insurance Company, the William H. Thompson estate and the Edwards family, but a very large percentage of the stock is in the hands of small investors. In the Third National Bank the heaviest holdings are those of Charles H. Huttig, the Kehlor estate and the Barnes Hospital. The total market value of the stocks of St. Louis banks is $110,000,000, and the total book value based on surplus and earnings is $156,000,000. Of this amount small investors own $124,000,000.

Canadian capital is interested in a new financial institution being organized to operate in Spokane, Wash., under the name of the British-American Bank. This is to be the first attempt of Canadian capital to put the Canadian banking system into operation in this country under a State charter. In the application for a charter the capital is placed at $100,000, but it is said that the amount will be increased before the institution opens for business. H. C. Flumerfelt, president of the British-American Trust Co., of Vancouver, B. C., and H. N. Galer, vice-president of that institution, will be identified with the management of the new bank.

One of the most striking and elegant new buildings in St. Louis is the "sky-scraper" of the Third National Bank, now appproaching completion. It has a central and commanding location on the southwest corner of Broadway and Olive Street, and contains 18 stories, the lower two floors and the basement to be occupied by the bank. The upper stories will be used for offices, and fully three-fourths of the rooms and suites have already been leased. The building is of modern steel-frame skeleton construction, veneered with stone and brick, and thoroughly fire-proof. Beautiful bronze doors form the main entrances from both Olive Street and Broadway.

Estimated earnings of 25 Boston National banks, obtained from adding to dividends paid, the increase in surplus and undivided profits for the twelve months and three weeks from Jan. 26, 1907, to the Comptroller's call February 14, are $4,869,514, or 18.1 per cent on $26,900,000, compared with $4,412,587, or 16.71 per cent, on $26,400,000 capital with year ended January 26, 1906. This method of figuring is subject to error on account of varying methods of figuring accounts, but the showing is a general index to prosperous banking within the period named.

The old National Live Stock Bank of Chicago, whose charter expired on Feb. 8, has been reorganized under the title of the Live Stock Exchange National. The reorganized bank has a capital stock of $1,250,000, an increase of $250,000 over that of the old bank. The new stock was issued at 120. There will be no change in control and the officers of the National Live Stock Bank will serve in the reorganized institution. They are President, S. R. Flynn; cashier, G. A. Ryther; assistant cashier, G. F. Emery.

MUNICIPAL BOND ISSUES

Atlanta, Ga.—$500,000 of bonds will be issued for school purposes.

Memphis, Tenn.—An issue of $551,000 for the purpose of taking up the Flippin compromise issue has been approved.

Pocatello, Idaho—An election will be held to authorize an issue of $150,000 of bonds to construct a modern sewer system.

San Jose, Cal.—May 5, proposals will be opened for a $35,000 issue of school bonds.

Cleveland, Ohio—Bids were received for $100,000 Manual Training High School bonds and $200,000 school building coupon bonds April 20.

Savannah, Ga.—Preparations are being made for a $2,000,000 issue of 4 per cent 50 year refunding bonds.

Fostoria, Ohio—The council is offering $52,000 4 per cent street improvement bonds at private sale.

Sullivan County (Bristol) Tenn.—An election will be held May 14 to vote on a bond issue of $100,000 for road improvements.

Athens, Tenn.—McMinn county has authorized an issue of bonds in the sum of $200,000 for purpose of building pike roads.

Cleveland, O.—Sealed bids will be received until May 2, for the purchase of $300,000 4 per cent bonds.

Mansfield, O.—City will issue $17,500 bonds for improving school property in $1,000 denomination, bearing 4½ per cent interest.

Atlanta, Ga.—It has been agreed to instruct members of the legislature from De Kalb county to secure authorization from that body to allow the county to issue $300,000 in 5 per cent bonds for the purpose of improving the roadways in the county.

Salt Lake City, Utah.—The board of education has decided to ask for bids on the $250,000 worth of school bonds approved by the people on May 4, 1907, which have never been sold heretofore, because the condition of the eastern money market.

Portland, Ore.—This city has disposed of $173,433.01 6 per cent improvement bonds as follows: $105,433.01 to the Merchants' National Bank of Portland at 101.50; $50,000 to the Lumberman's Insurance Co. of New York at 104.50; $15,000 to Dora E. Frazer at 101.50; $2,000 to A. H. Maegley at 102.25, and $1,000 to A. W. Dolson at 101.50. Accrued interest to be paid by the purchasers. Denomination $500. Date March 1, 1908. Interest payable quarterly.

Buffalo, N. Y.—On April 10, $500,000 4 per cent 20-50 year (optional) registered water bonds were awarded to O'Connor & Kahler and Mackey & Co. of New York at their joint bid of $100,298.

Butler, Pa.—The Butler School district is offering at par and accrued interest from March 2, $40,000 4 per cent high school (series A) bonds in denominations of $1,000,000.

Cheyenne, Wyo.—Bids for $160,000 4½ per cent 11-30 year serial water works extension bonds were rejected March 17 and the bonds were disposed of at par to the Harris Trust & Savings Bank, Chicago.

Cook County (Chicago) Ill.—The county commissioners have decided to issue $2,000,000 4 per cent 1-20-year serial gold poor farm and infirmary bonds approved at the last election.

Herkimer County (P. O. Herkimer), N. Y.—The $60,000 4 per cent 4-8-year (serial) coupon or registered highway-improvement bonds were purchased by C. L. Fellows of Newport, N. Y., at par.

Huntington (P. O. Shelton), Conn.—An issue of $100,000 4 per cent 20-year schoolhouse and refunding bonds was awarded to Perry, Coffin & Burr of Boston at 98.50. Denomination $1,000. Date Jan. 1, 1908. Interest semi-annual.

Ithaca, N. Y.—A bid of 100.08 and interest for 4½s, submitted by Farson Son & Co. of New York City and Chicago for the $31,000 5-20-year (optional) coupon or registered water-plant extension and improvement bonds has been accepted by the Water Board.

Rochester, N. Y.—On April 8, the $279,000 notes were awarded to Bond & Goodwin of New York as follows: $197,000 at 3½ per cent interest and $11 premium and $100,000 at 3¾ per cent interest and $11 premium. Maturity June 10, 1908.

Brantford, Ont.—The official circular describing the debentures authorized by By-Law No. 940, which was adopted at the election Jan. 6, states that they amount to $55,000. These debentures were voted for

the purpose of providing money to pay the cost of obtaining the necessary appliances for the distribution of electrical power to be supplied to this city by the Hydro-Electric Power Commission from Niagara Falls. They may be issued in denominations of not less than $100 or £20 sterling each, are serials dated Dec. 31, 1908, and carry 5 per cent interest, payable annually, maturing yearly on Dec. 31 from 1909 to 1938 inclusive.

Dickson, Tenn.—An election to vote on the question of the town issuing $25,000 in 6 per cent bonds to construct a waterworks plant has been ordered by the City Council.

North Birmingham Sta., Birmingham, Ala.—The North Birmingham city council passed an ordinance calling an election on April 20 to decide whether or not the town shall issue bonds to the amount of $5,000,000 for the construction of a water and light plant on the Warrior river.

Columbus, O.—More than 100 residents of the West side appeared before the Council Committee on Finance to urge the approval of an ordinance providing for a $60,000 bond issue to construct the porposed Sullivant avenue sanitary sewer.

Pontiac, Mich.—An ordinance was passed to issue bonds in the sum of $25,000 for the purpose of enlarging and extending the water system, also an ordinance was passed to issue bonds in the sum of $10,000 for the purpose of constructing certain trunk sewers.

Defiance, Ohio—The City Council has passed an ordinance authorizing an issue of 4½ per cent judgment bonds in the sum of $61,500. Bonds are dated March 1, 1908, and mature on March 1, as follows: $1,500 in 1920, and $10,000 in 1921 to 1926, inclusive.

Atlanta, Ga.—The City Council is considering the question of issuing waterworks bonds in the sum of $104,000. The waterworks bond issue amounted to $350,000. Of this amount the Sinking Fund Commission last fall took over $246,000 worth, for which par was paid. This left $104,000 worth of the bonds unsold. Not only has the $246,000 secured from the sale of the first installment been expended, but contracts have been made and work mapped out which will require the expenditure of the entire $350,000.

Seattle, Wash.—At the municipal election held March 3, a proposition to issue $2,250,000 water-system-extension bonds carried by a vote of 15,709 to 2,292. These securities take the place of the $2,250,000 5 per cent Cedar River water-system-extension bonds awarded last August to local banks at par, but subsequently declared invalid by the state supreme court. It is further stated that the issuance of $65,000 bonds to reimburse the general fund of this city in paying off the indebtedness of the former city of Ballard, which was assumed by Seattle when the northern suburb was annexed, was also authorized at the election held March 3.

United States—The appeal to the Supreme Court of the District of Columbia by George W. Austin to compel Secretary Cortelyou to award him $3,000,000 of the recent issue of Panama Canal bonds has been dismissed. The court held that the Secretary had the right, according to the terms of the official circular soliciting proposals, to reject any or all bids and to consider the financial conditions of the country. A similar decision was rendered by this court on Jan. 20, regarding the application made by the same person for a restraining order against the Secretary of the Treasury to prevent the allotment of $21,500,000 of these bonds.

New York State—The award of the $5,000,000 4 per cent 50-year gold coupon or registered highway-improvement bonds offered on March 11 shows that there were twelve successful bidders at prices ranging from 106.456 to 109—an average price of about 106.9558—a basis of about 3.694 per cent. The issue was oversubscribed sixteen times, the aggregate of bids submitted by 244 bidders being more than $80,000,000. The largest allotment was made to the Hanover National Bank of New York city, which institution purchased $2,250,000 of the issue. The bonds have been admitted to the unlisted department of the Stock Exchange and sales reported at 107.50 and 108.

San Francisco, Cal.—The people will be asked at the special election on the bond issue to authorize a $500,000 issue to provide a municipal crematory and $2,000,000 to widen either Washington, Commercial, Clay or Sacramento street to the bay to afford a water front outlet for North Beach via Montgomery avenue.

Connecticut Banks.

The report of the Connecticut State Bank Commissioner shows total assets of savings banks at the end of the fiscal year of $270,935,320, an increase during the year of $10,705,468. Loans on real estate increased $3,994,747, and on collateral $412,419, while personal secured loans increased $1,399,895. Of the 87 savings banks, 76 paid a dividend of 4 per cent., two of 3¾ per cent., and eight of 3½ per cent., while 1 paid none. The dividends paid amounted to $4,452,288.54, and the deposits, with dividends added, to $256,372,061.56. Twenty-four banks discriminate against large deposits.

NEW YORK BANK STATEMENT

The weekly statement of averages of the New York Clearing House Banks compare as follows:

1908	Surplus Reserves	Total Reserves	Loans	Deposits
April 25	$58,984,750	$371,710,700	$1,190,518,200	$1,250,903,800
April 18	49,973,425	361,375,900	1,195,728,900	1,245,609,900
April 11	43,265,675	359,645,900	1,187,411,800	1,225,520,900
April 4	40,690,300	344,178,400	1,180,378,700	1,213,954,400
March 28	39,788,522	337,122,100	1,164,539,700	1,189,334,300
March 21	37,424,450	332,944,500	1,161,653,600	1,182,080,200
March 14	30,665,075	323,622,400	1,160,919,500	1,171,829,300
March 7	30,135,975	324,061,100	1,164,349,200	1,175,700,500
February 29	29,262,675	321,168,600	1,161,056,700	1,167,623,700
February 22	32,468,550	319,041,400	1,143,969,700	1,146,291,400
February 15	30,850,225	313,927,500	1,136,247,200	1,132,300,100
February 8	29,832,175	314,178,300	1,139,755,100	1,137,384,500
February 1	40,625,725	325,152,100	1,133,786,100	1,138,501,500
January 25	37,064,500	318,856,500	1,135,569,700	1,127,168,000
January 18	22,635,475	295,182,600	1,126,677,700	1,090,188,500
January 11	6,084,050	268,200,500	1,117,145,650	1,051,651,100
January 4	*11,509,550	250,606,900	1,132,871,800	1,048,465,800
December 28..1907	*20,170,350	242,561,000	1,147,694,400	1,050,925,400
December 21	*31,751,000	233,122,500	1,165,446,800	1,059,494,000
December 14	*40,101,174	226,615,300	1,175,027,900	1,066,865,900
December 7	*46,210,350	224,610,475	1,186,395,600	1,074,851,400
November 30	*52,989,425	217,831,400	1,198,078,500	1,083,283,300
November 23	*54,103,600	215,851,100	1,187,998,400	1,079,818,800
November 16	*53,666,950	218,659,000	1,192,010,400	1,089,303,800
November 9	*51,924,625	219,794,900	1,187,316,400	1,086,878,100
November 2	*38,838,825	224,107,900	1,051,452,600	1,051,786,900
October 26	*1,233,300	254,709,700	1,037,711,600	1,023,772,000
October 19	11,182,650	267,610,500	1,076,846,300	1,025,711,400
October 12	4,655,450	261,167,400	1,083,400,900	1,026,047,800
October 5	2,648,075	261,823,900	1,089,068,400	1,026,047,800
September 28	5,646,575	269,445,000	1,100,351,500	1,036,708,300
September 21	8,405,100	272,661,000	1,097,579,000	1,057,023,600
September 14	6,918,700	268,151,800	1,088,972,200	1,044,852,400
September 7	7,732,350	268,993,600	1,088,597,200	1,046,485,000
August 31	8,756,450	270,420,400	1,087,985,400	1,046,655,800
August 24	9,976,400	272,072,300	1,088,152,000	1,048,383,600
August 17	9,249,075	274,158,400	1,096,222,100	1,059,457,300
August 10	7,760,550	276,986,700	1,110,453,300	1,076,904,600
August 3	7,473,200	282,298,800	1,126,950,700	1,099,302,400
July 27	9,258,675	283,201,900	1,123,163,700	1,095,772,900
July 20	9,088,075	227,335,900	1,105,250,000	1,072,991,300
July 13	6,877,050	274,567,000	1,104,835,900	1,070,759,800
July 6	856,250	270,491,300	1,115,724,300	1,078,540,200
June 29	2,509,275	275,517,200	1,126,539,100	1,692,031,700
June 22	5,626,600	282,372,100	1,134,352,800	1,106,982,000
June 15	4,514,625	283,082,700	1,139,755,900	1,114,272,300
June 8	5,980,525	285,766,200	1,141,445,400	1,119,141,500
June 1	12,782,450	294,831,100	1,139,931,100	1,128,194,600
May 25	15,688,875	293,849,000	1,126,389,500	1,112,640,500
May 18	11,472,075	287,997,900	1,124,808,700	1,106,100,900
May 11	8,486,225	284,591,000	1,126,223,600	1,104,419,100
May 4	6,821,625	286,974,600	1,140,320,300	1,120,599,900
April 27	12,346,775	288,892,600	1,123,417,600	1,106,183,300
April 20	11,704,825	288,745,700	1,125,004,900	1,108,163,500
April 13	15,852,925	286,268,400	1,099,657,100	1,081,661,900
April 6	19,441,225	278,619,500	1,062,688,800	1,036,713,100
March 30	13,131,275	268,085,600	1,056,545,200	1,019,817,300
March 23	4,709,450	255,245,600	1,049,989,600	1,002,144,600
March 16	3,033,100	254,026,700	1,053,576,600	1,008,974,400
March 9	2,051,725	257,024,000	1,066,956,900	1,019,889,100

*Deficit.

NEW BANKS AND CHANGES

The following information has been received since the January, 1908, edition of the BANKERS' DIRECTORY and LIST OF BANK ATTORNEYS—

"BLUE BOOK"—was issued.

NEW BANKS

STATE	TOWN AND COUNTY ▲County Seat	NAME OF BANK § State † Private	PRESIDENT AND CASHIER	PAID-UP CAPITAL	CORRESPONDENTS
Alabama.....	Jackson..... (Clarke)	Planters Bank & Trust Co.....§	W. P. Cannady .... T. M. Phillips.	$ 25,020	N. Bk. Com., N. Y.
"	Uniontown ... (Perry)	Canebrake Loan & Trust Co.....§	W. H. Taylor..... J. L. Pope.	35,400	N. Y. Trust Co., N. Y.
Arkansas.....	Little Rock... (Pulaski)	England National Bank.....	J. E. England..... J. E. England, Jr.	100,000	Nat. Bk. Com., N. Y.
"	Tinsman*..... (Calhoun)	Bank of Tinsman....§	D. W. Bass..... W. R. Watson.	10,000	Mech.-Am. N. Bk., St. L.
California.....	Oakland ..... (Alameda)	O'Fu Savings Bank .§	T. Masuda ..... T. Suyenaga.	5,000	
Colorado.....	▲Pagosa Spgs.*. (Archeluta)	Citizens Bank.....§	A. J. Nossaman.... F. Catchpole.	16,000	Han. N. Bk., N. Y.
"	Rocky Ford... (Otero)	Peoples Home Bank.§	G. M. Coffman..... C. C. Coffman.	15,000	Kountze Bros., N. Y.
Florida.....	Jensen..... (St. Lucie)	St. Lucie County Bank.....§	H. B. Race..... H. D. Watts, Jr.	15,000	Consolidated N. Bk., N.Y.
Georgia.....	Argyle*..... (Clinch)	Bank of Argyle.....§	W. H. Hinson..... J. N. Strickland.	15,000	Citizens Bk., Valdosta, Ga.
Idaho.....	Kippen*..... (Nez Perce)	Bank of Reubens....†	W. Persons, *Cashier.*	10,000	First N. Bk.,Lewiston,Ida.
Illinois.....	Pecatonica.... (Winnebago)	Farmers & Merchants Savings Bank.....§	C. B. McCanna..... E. S. Hamm.	25,000	N. Bk. Rep., Chi.
Indiana.....	Gary..... (Lake)	Gary State Bank.....§	H. G. Hay, Jr..... R. W. Campbell.	100,000	Com'l N. Bk., Chi.
"	IndianaHarbor (Lake)	Citizens State Bank. §	P. J. Harmon..... D. L. Harmon.	25,000	Chase N. Bk., N. Y.
"	Westville*.... (Laporte)	Bank of Westville....†	(L. R. Cass).....	10,000	Colonial Tr. & Sav.Bk.,Chi.
Iowa.....	West Point.... (Lee)	Farmers & Citizens Bank.....†	F. N. Smith..... John Shepherd.	.....	Drov. Dep. N. Bk., Chi.
Kansas.....	Scottsville*... (Mitchell)	State Bank of Scottsville.....§	F. M. Daily..... F. M. McCauley.	10,000	Inter-StateN. Bk., Kan. C., Kan.
Kentucky.....	Covington..... (Kenton)	Western German Savings Bank.....§	Louis Fritz..... E. Linneman.	21,960	Far. & Tra. N. Bk., Covington, Ky.
Louisiana.....	Angie*..... (Washington)	Bank of Angie.....§	W. W. Warner.....	15,000	Chase N. Bk., N. Y.
Michigan.....	Waldron*..... (Hillsdale)	Peoples Bank.....†	J. H. Ruel..... W. B. Shumway.	10,000	Chase N. Bk., N. Y.
Minnesota.....	Tenstrike..... (Beltrami)	Reltrami County State Bank.....§	A. L. Morris..... E. M. Morris.	10,000	Irving N. Ex. Bk., N. Y.
Mississippi.....	Cleveland .... (Bolivar)	Cleveland State Bank§	E. H. Moore..... Edgar Brown.	23,300	Han. N. Bk., N. Y.
"	Summerland* (Smith)	Peoples Bank.....§	J. T. Carr..... A. S. Roberts.	10,000	Hibernia Bk. & Tr. Co., New Orleans.
Missouri.....	St. Louis..... (St.LouisCity)	Commercial Trust Co.§	L. J. W. Wall.....	100,000	
Nevada.....	Carson City... (Ormsby)	Carson Valley Bank..§	Richard Kirman.... C. G. LeMasters.	25,000	Han. N. Bk., N. Y.
"	Rawhide..... (Churchill)	Bank of Rawhide....§	Chas. Gehrmann... F. H. Mauss.	25,000	N. City Bk., N. Y.
New Mexico....	Duran*..... (Torrance)	Duran Trust & Savings Bank.....§	A. B. McDonald.... J. W. Young.	15,000	Chase N. Bk., N. Y.
New York.....	E. Worcester*. (Otsego)	East Worcester National Bank....§	J. E. Dante ..... Louis Dante.	25,000	Han. N. Bk., N. Y.
North Carolina.	High Point.... (Guilford)	Home Banking Co....§	I. F. Wrenn ..... G. F. Kirby.	25,000	Han. N. Bk., N. Y.
North Dakota..	Medina..... (Stutsman)	German-American State Bank.....§	M. Murphy..... W. F. Stege.	10,000	Swed.-Am. N. Bk., N. Y.
Oklahoma.....	Caddo..... (Bryan)	Bryan County State Bank.....§	H. M. Dunlap..... H. Edwards	40,000	N. Park Bk., N. Y.
"	Clinton..... (Custer)	Okiahoma State Bank§	Otto A. Shuttle.... N. J. Aycock.	25,000	Third N. Bk., St. L.
"	Muskogee .... (Muskogee)	Guaranty StateBank.§	J. D. Benedict..... M. G. Haskell.	25,000	Com'l Tr. Co., Kan. C.
Pennsylvania..	Bentleyville .. (Washington)	Farmers & Miners National Bank.....	Joseph A. Herron... D. E. Lindley.	50,000	Far. Dep. N. Bk., Pitt.

*New Banking Points.

NEW BANKS—Continued

State	Town and County ▲County Seat	Name of Bank §State †Private	President and Cashier	Paid-up Capital	Correspondents
South Carolina	Blackstock.... (Fairfield)	Citizens Bank.....§	W. S. Douglas..... J. R. Craig.	$ 10,000	N. Bk. Com., N. Y.
"	Varnville*..... (Hampton)	Planters & Merchants Bank.....§	W. E. Richardson.. W. V. Bowers.	15,000	Chase N. Bk., N. Y.
South Dakota...	Castlewood..... (Hamlin)	Central State Bank of Hayti.....§	A. E. Cole..... John N. Webber.	7,000	Cont. N. Bk., Chi.
Texas.....	Celina..... (Collin)	Farmers & Merchants State Bank.....§	B. F. Gearhart..... J. E. Lipscomb.	10,000	Chemical N. Bk., N. Y.
"	Palacios..... (Matagorda)	Citizens State Bank .§	T. H. Bonner..... W. H. Brooks.	25,000	N. City Bk., N. Y.
"	Rowena*..... (Runnells)	First State Bank.....§	G. Schuhmann..... A. C. Homann.	25,000	N. City Bk., N. Y.
Virginia	Grottoes*..... (Rockingham)	Bank of Grottoes....§	J. M. Koiner..... G. R. Root.	5,000	First N. Bk., Harrisburg, Va.
West Virginia..	Welch..... (McDowell)	First National Bank...	E. H. Sudduth..... Robt. S. Gillespie.	50,000	N. City Bk., N. Y.

* New Banking Points.

BANKS REPORTED DISCONTINUED

Since the January, 1908, edition of the BANKERS' DIRECTORY—

"BLUE BOOK"—was issued.

State	Town and County ▲County Seat	Name of Bank §State †Private	Remarks.
Arkansas.....	Little Rock..... (Pulaski)	England Bank.....†	Suc'd by England Nat. Bank.
"	Waldo..... (Columbia)	Merchants and Farmers Bank.....§	Absorbed by Bank of Waldo.
California.....	Pasadena..... (Los Angeles)	Crown City Savings Bank..§	Absorbed by Bankers Savings Bank.
"	San Francisco..... (San Francisco)	Bank of Greater San Francisco†	Hands of Receiver.
"	San Francisco..... (San Francisco)	Market Street Bank.....§	Suspended.
Georgia.....	Macon..... (Bibb)	Union Savings Bank and Trust Co.....§	Liquidating.
Iowa.....	Atlantic..... (Cass)	Citizens Savings Bank.....§	Absorbed by Ia. Tr. & Sav. Bk
Idaho.....	Hailey..... (Blaine)	Commercial and Savings Bank.....§	Absorbed by Idaho State Bank.
Kentucky.....	Whitesburg..... (Letcher)	Whitesburg State Bank.....§	Merged with Citizens Bank as the Union Bank.
Mississippi.....	Meadville..... (Franklin)	Bank of Meadville.....§	Closed.
Missouri.....	Cape Girardeau..... (Cape Girardeau)	German-American Bank....§	Liquidating.
Massachusetts	Boston..... (Suffolk)	National Bank of the Republic.....	Consolidated with National Shawmut Bank.
Minnesota.....	Lengby..... (Polk)	Bank of Lengby .....§	Discontinued.
North Carolina....	Greensboro..... (Guilford)	City National Bank.....	Closed.
Oklahoma.....	Caddo..... (Bryan)	Tribal Bank and Trust Co..§	Discontinued.
"	Chickasha..... (Grady)	Chickasha Trust Co.....§	Absorbed by Oklahoma State Bank.
"	Kiefer..... (Creek)	Oil Exchange Bank .....§	Suc'd by First State Bank.
"	Oklahoma City..... (Oklahoma)	Bank of Oklahoma City.....§	Absorbed by City State Bank.
South Carolina....	Leesville..... (Lexington)	Bank of Leesville.....§	Suc'd by National Bank of Leesville.
Tennessee.....	Memphis..... (Shelby)	Bank of Binghampton.....§	Hands of Receiver.
Texas.....	Oran..... (Palo Pinto)	First State Bank.....§	Discontinued.
Washington.....	Cheney..... (Spokane)	F. C. Percival & Co.....†	Suc'd by National Bank of Cheney.
"	Walla Walla..... (Walla Walla)	Union Savings Bank.....§	Suc'd by Third National Bank

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PURE OLIVE OIL

On the Windermere Ranch, La Mirada, California, owned by the Estate of Andrew McNally, are growing 50,000 bearing olive trees, from the fruit of which is made, on the ranch, the McNALLY OLIVE OIL.

The olives are carefully selected and crushed in a modern olive mill, under the supervision of a practical chemist, producing an oil absolutely pure and of delicious flavor. It is sweet and palatable, and free from any taste of grease or oil.

A recent publication says:

"We export 800,000 barrels of cotton seed annually. Two hundred thousand barrels go to Marseilles (France), where it enters into the famous olive oil of commerce. A little peanut oil gives it that greenish tint."

The "McNALLY OLIVE OIL" is guaranteed absolutely pure and each bottle has a guarantee label.

If your grocer or druggist can not supply you, send direct to us and we will prepay the freight or express charges on all orders for three large bottles or more.

Large 22-oz. bottle	$ 1.00
Small 11-oz. bottle	.60
Case of 12 large bottles	10.80
Case of 24 small bottles	13.00

Address,

WINDERMERE RANCH,
Rand-McNally Building,
CHICAGO

Your Banking Business and Correspondence is Solicited by the

BANKS AND BANKERS

REPRESENTED IN THIS LIST

The Banks listed may be relied upon as being prompt in the handling of all business received

Names given in this list are also Advertisers in the RAND-MCNALLY BANKERS' DIRECTORY—ORIGINAL BANK "BLUE BOOK"

ALABAMA.

Town, County	§ State † Private	Name of Bank	Est.	SPECIALTIES
Anniston (*Calhoun*)		FIRST NATIONAL BANK	'83	Collections and correspondence solicited.
Mobile (*Mobile*)		CITY BANK & TRUST CO.	§'99	Your Alabama and South Mississippi collections solicited.
" "		LEINKAUF BANKING CO.	§'83	Collections given special attention and remitted for at lowest rates.
" "		PEOPLES BANK	§'71	We collect all Alabama, Florida, and Mississippi items at actual cost.
Montgomery (*Montgomery*)		ALABAMA BK. & TRUST CO.	§'07	Special attention to collections. Remit free face of drafts with exchange. Try us. Banking in all branches transacted.
" "		EXCHANGE NAT'L BANK	'06	Collections have the personal attention of an officer of this bank; we remit on day of payment.
" "		FOURTH NATIONAL BANK	'01	Accounts of banks, bankers, and corporations solicited. Unequaled facilities for making collections.
" "		NEW FARLEY NAT'L BANK	'06	Your Alabama items solicited. We want an account with a bank in every Alabama town.
Selma (*Dallas*)		PEOPLES BANK & TRUST CO.	§'02	Transact a general banking business; send us your items on Selma; we make quick returns.
" "		SELMA NATIONAL BANK	'04	Collections given special attention and remitted for at lowest rates.

ARIZONA.

Phœnix (*Maricopa*)		PHŒNIX NATIONAL BANK	'92	Special facilities for making collections in Arizona.
" "		UNION BANK & TRUST CO.	§'04	We do a general banking business and invest trust funds in good realty mortgages.
" "		VALLEY BANK	§'82	Collections receive careful and prompt attention and remitted for at lowest rates.
Prescott (*Yavapai*)		BANK OF ARIZONA	§'77	Oldest bank in Arizona; facilities the best. Rates reasonable. We want to serve you.
Tempe (*Maricopa*)		FARMERS & MCHTS. BK.	§'92	Collections a special feature; prompt returns; lowest rates.

ARKANSAS.

Town, County	§ State † Private	Name of Bank	Est.	SPECIALTIES
Fayetteville (*Washington*)		ARKANSAS NATIONAL BANK	'84	Transact a general Banking and Trust Co. business; special attention to Fayetteville items.
Fort Smith (*Sebastian*)		AMERICAN NAT'L BANK	'87	Special attention given to collections. Low rates. Prompt returns.
"		FORT SMITH BANK & TRUST CO.	§'03	Transact a general banking and trust company business. Send us your collections.
Hope (*Hempstead*)		HOPE NATIONAL BANK	'93	All collections intrusted to our care will receive prompt attention.
Little Rock (*Pulaski*)		EXCHANGE NATIONAL BANK	'82	We solicit your Arkansas collections, particularly your Little Rock items. Correspondence invited.
"		STATE NATIONAL BANK	'03	Largest paid up capital of any bank in Arkansas. Send us your banking business.
Pine Bluff (*Jefferson*)		CITIZENS BANK	§'87	Unexcelled facilities for handling Arkansas business. Collections promptly made.

CALIFORNIA.

Hanford (*Kings*)		THE OLD BANK	§'01	Send us your items on Hanford direct, We make quick returns, low rates.
Los Angeles (*Los Angeles*)		AMERICAN NAT'L BANK	'08	Special attention given to collections and remit promptly in any exchange desired at lowest rates.
"		CITIZENS NATIONAL BANK	'90	Collections a specialty. We remit promptly at lowest rates.
"		FARMERS & MERCHANTS NATIONAL BANK	'03	Special collection department. Largest bank in Southern California. Correspondence invited.
"		FIRST NATIONAL BANK	'82	Largest Nat. Bk. in Southern California. Unexcelled facilities for making Pacific Coast collections.
"		LOS ANGELES TRUST CO.	§'03	A general banking and trust business transacted.
Pasadena (*Los Angeles*)		PASADENA NAT'L BANK	'85	Collections a specialty. Prompt attention to all banking matters.
"		UNION SAVINGS BANK	§'95	Banking in all its branches. Collections will receive prompt attention.
Petaluma (*Sonoma*)		BANK OF SONOMA CO.	§'66	Oldest Bank in Petaluma. Send us your collections direct. Quick returns, low rates.
Riverside (*Riverside*)		FIRST NATIONAL BANK	'85	Oldest and largest bank in county. Collections a specialty. Correspondence invited.
San Bernardino (*San Bernardino*)		FARMERS EXCHANGE NATIONAL BANK	'81	We respectfully invite your business. Special attention given to collections.
San Diego (*San Diego*)		MERCHANTS NAT. BANK	'93	We respectfully invite your business. Special attention given to collections.
San Francisco (*San Francisco*)		FIRST NATIONAL BANK	'70	Business and correspondence solicited; prompt attention to collections.
San Jose (*Santa Clara*)		FIRST NATIONAL BANK	'74	United States Depository. "Careful attention given to all collections sent us."
"		GARDEN CITY BK. & TR. CO.	§'98	This bank endeavors to give prompt, faithful, and intelligent attention to all business received
Santa Rosa (*Sonoma*)		SAV. BK. OF SANTA ROSA	§'73	Transact a general banking business. Collections will receive prompt and careful attention.
Stockton (*San Joaquin*)		STOCKTON SAVINGS & LOAN SOCIETY	§'67	First and largest Bank in San Joaquin Valley. Collections solicited.

COLORADO.

Boulder (*Boulder*)		MERCANTILE BANK & TRUST CO.	§'04	Send us your Boulder items direct, quick returns, low rates.
Colorado Springs (*El Paso*)		COLORADO TITLE & TRUST CO.	§'01	Collections given special attention and promptly accounted for.
Denver (*Denver*)		CAPITOL NATIONAL BANK	'02	Collections and Correspondence solicited. All inquiries will receive prompt personal attention.
"		COLORADO NATIONAL BANK	'66	Collections and other business intrusted to this bank will receive prompt attention.
"		DENVER NATIONAL BANK	'84	Special attention given to collections. Correspondence invited.
"		FIRST NATIONAL BANK	'65	Prompt attention given to all Western collections.
Pueblo (*Pueblo*)		FIRST NATIONAL BANK	'71	Established 1871. Facilities for any business in the line of banking. Collections a specialty.

CONNECTICUT.

Town, County	§ State † Private	Name of Bank	Est.	SPECIALTIES
Hartford (*Hartford*)		ÆTNA NATIONAL BANK	'57	Special attention given to Hartford collections.
" "		FARM. & MECH. NAT'L BK.	'33	Collections or other business sent us will receive prompt, careful, and personal attention.

DELAWARE.

Wilmington (*New Castle*)		NATIONAL BANK WILMINGTON AND BRANDYWINE	'10	Collections on this city and State remitted for promptly at lowest rates.

FLORIDA.

Pensacola (*Escambia*)		FIRST NATIONAL BANK	'80	Prompt attention to collections and correspondence.

GEORGIA.

Americus (*Sumter*)		PLANTERS BANK	§'92	Collections promptly and carefully attended to and remitted for on day of payment.
Atlanta (*Fulton*)		ATLANTA NATIONAL BANK	'65	Collections solicited and promptly remitted for at lowest rates.
" "		FOURTH NATIONAL BANK	'96	Particular attention given to collections on all points in this and adjoining States.
" "		LOWRY NATIONAL BANK	'61	Oldest bank in Atlanta. Established 1861. U. S. designated depository. Collections solicited.
" "		THIRD NATIONAL BANK	'96	Collections promptly and carefully attended to, and remitted for on day of payment.
Augusta (*Richmond*)		NAT'L BANK OF AUGUSTA	'65	Capital $250,000. Surplus and undivided profits $196,580. Collections remitted for daily.
Columbus (*Muscogee*)		NAT'L BANK OF COLUMBUS	'76	Send us your collections. Prompt and careful returns made.
" "		THIRD NATIONAL BANK	'89	Collections a specialty. We actually remit the day we collect.
Macon (*Bibb*)		FOURTH NATIONAL BANK	'06	United States Depository, Mercantile collections a specialty.
Savannah (*Chatham*)		SAVANNAH BK. & TR. CO.	§'69	Accounts of banks, bankers, and corporations solicited. Unequaled facilities for making collections.
" "		SAVANNAH TRUST CO.	§'02	Collections promptly accounted for.
Waycross (*Ware*)		FIRST NATIONAL BANK	'92	All collections entrusted to our care will receive prompt attention; remittances made at lowest rates.

ILLINOIS.

Alton (*Madison*)		CITIZENS NATIONAL BANK	'99	This bank endeavors to give prompt, faithful, and intelligent attention to all business received.
Aurora (*Kane*)		OLD SECOND NATIONAL BK.	'72	Collection given special attention and remitted for promptly at lowest rates. Correspondence solicited.
Bloomington (*McLean*)		FIRST NATIONAL BANK	'65	Oldest bank in the city. Collections solicited and promptly remitted for.
Canton (*Fulton*)		FIRST NATIONAL BANK	'64	Collections have the personal attention of an officer of this bank.
Carbondale (*Jackson*)		FIRST NATIONAL BANK	'93	This bank endeavors to give prompt, faithful, and intelligent attention to all business received.
Carmi (*White*)		NATIONAL BK. OF CARMI	1900	Collections have the personal attention of an officer of this bank.
Chicago (*Cook*)		AMERICAN TRUST & SAVINGS BANK	§'89	Accounts of Banks and Bankers solicited. Correspondence invited.
" "		BANKERS NATIONAL BANK	'92	Banking in all its branches. Collections and the accounts of banks, bankers, and others solicited.

Town, County	Name of Bank. tate. † Private. Est.	SPECIALTIES
(Continued.)		
Chicago..... *(Cook)*	CENTRAL TRUST CO. OF OIS.....§'02	Accounts of banks and bankers received upon liberal terms.
" ..... "	COMMERCIAL NAT'L BANK..'64	Solicits your account. Liberal treatment, modern methods—financial strength.
" ..... "	CONTINENTAL NAT'L BANK..'83	Accounts of banks and bankers solicited. Collections carefully made and promptly accounted for.
" ..... "	CORN EXCHANGE NAT. BK. ..'70	We respectfully invite your business.
" ..... "	DROVERS DEPOSIT NAT'L BANK..... 83	Has the same facilities for reserve deposits as any other Chicago bank.
" ..... "	FIRST NATIONAL BANK .....'63	Collections carefully made and proceeds promptly accounted for on moderate terms. Accounts of banks and bankers, merchants, and corporations solicited.
" ..... "	FORT DEARBORN NAT'L BK..'87	We invite your account. Collections handled at moderate terms.
" ..... "	MERCHANTS LOAN & TRUST COMPANY BANK.....§'57	Banking in all its branches. Accounts of banks, bankers, and others solicited.
" ..... "	NATIONAL BANK OF THE REPUBLIC.....'91	Having facilities that are as good as the best, we can economically collect all over the west and northwest.
Danville..... *(Vermilion)*	COMMERCIAL TRUST & SAVINGS BANK.....§'03	With the best of facilities for the transaction of every branch of banking business. Collections solicited.
East St. Louis.... *(St. Clair)*	SOUTHERN ILLINOIS NATIONAL BANK.....'97	Oldest National Bank in East St. Louis. "U. S. Depository."
Farmer City..... *(De Witt)*	OLD FIRST NATIONAL BANK '74	Collections have the personal attention of an officer of this bank.
Galesburg..... *Knox)*	PEOPLES TRUST & SAVINGS BANK.....§1900	General Banking. Send us your business.
Jacksonville..... *(Morgan)*	F. G. FARRELL & CO. .....†'64	Successors to First National Bank. Collections given special attention. Correspondence invited.
Joliet..... *(Will)*	WILL COUNTY NATIONAL BK.'71	Collections given special attention and remitted for promptly at lowest rates. Correspondence solicited.
Marion..... *(Williamson)*	FIRST NATIONAL BANK .....'91	Collections have the personal attention of an officer of the bank.
Mason City..... *(Mason)*	CENTRAL ILLINOIS STATE BK. §'03	Collections have the personal attention of an officer of this bank.
Moline..... *(Rock Island)*	PEOPLE'S SAV. BK. & TRUST CO.....§'57	Oldest Savings Bank in Rock Island County. Collections a specialty.
Monmouth..... *(Warren)*	NATIONAL BANK OF MONMOUTH .....'70	Oldest and largest Bank in Warren County. Special attention given to collections.
Mount Vernon.... *(Jefferson)*	THIRD NATIONAL BANK.....'01	Collections have the personal attention of an officer of this bank.
Murphysboro..... *(Jackson)*	FIRST NATIONAL BANK .....'89	Collections have the personal attention of an officer of this bank.
Olney..... *(Richland)*	FIRST NATIONAL BANK .....'62	Collections have the personal attention of an officer of the bank.
Paris..... *(Edgar)*	FIRST NATIONAL BANK .....'65	Collections have the personal attention of an officer of the bank.
Peoria..... *(Peoria)*	INTERSTATE BK. & TR. CO.§'05	Send us your collections on Peoria and vicinity direct. We make quick returns; low rates.
" ..... "	MERCHANTS NAT'L BANK ..'87	Collections have the personal attention of an officer of this bank.
Quincy..... *(Adams)*	MERCANTILE TRUST & SAVINGS BANK.....§'06	General banking. Send us your collections.
Rockford..... *(Winnebago)*	THIRD NATIONAL BANK .....'54	Oldest National Bank in Rockford. Collections given special attention. Correspondence invited.
Salem..... *(Marion)*	SALEM NATIONAL BANK....'70	Collections have the personal attention of an officer of this bank.
Springfield..... *(Sangamon)*	SPRINGFIELD MARINE BANK §'51	Oldest Bank in Illinois. Collections given special attention and remitted for on day of payment.
Taylorville..... *(Christian)*	FARMERS NATIONAL BANK 1900	Collections have the personal attention of an officer of this bank.

INDIANA.

Town, County	§ State † Private — Name of Bank	Est.	SPECIALTIES
Anderson (*Madison*)	ANDERSON BANKING CO.	†'90	A thoroughly organized collection department. Collections receive prompt attention.
Auburn (*De Kalb*)	CITY NATIONAL BANK	'02	Collections have the personal attention of an officer of this bank.
Brazil (*Clay*)	FIRST NATIONAL BANK	'86	Collections have the personal attention of an officer of this bank.
Columbia City (*Whitley*)	FIRST NATIONAL BANK	'74	With the best of facilities for the transaction of every branch of banking business.
Connersville (*Fayette*)	FAYETTE NATIONAL BANK	'02	Collections have the personal attention of an officer of this bank.
Crawfordsville (*Montg.*)	FIRST NATIONAL BANK	'64	Collections have the personal attention of an officer of this bank.
Danville (*Hendricks*)	FIRST NATIONAL BANK	'63	First and oldest established bank; do a general banking and exchange business.
Decatur (*Adams*)	OLD ADAMS COUNTY BANK	§'74	First and oldest established bank; collections have the personal attention of an officer of this bank.
Evansville (*Vanderburg*)	MERCANTILE NAT'L BANK	'07	Collections given special attention and presented in person; Instructions of sender followed; reason given for non-payment. Accounts of banks, bankers, merchants, and corporations solicited on liberal terms.
Fort Wayne (*Allen*)	FIRST NATIONAL BANK	'63	Collections have the personal attention of an officer of this bank.
Frankfort (*Clinton*)	AMERICAN NATIONAL BANK	'02	This bank endeavors to give prompt, faithful, and intelligent attention to all business received.
Greensburg (*Decatur*)	CITIZENS' NATIONAL BANK	'71	Collections have the personal attention of an officer of this bank.
Hartford City (*Blackford*)	FIRST NATIONAL BANK	'03	Collections have the personal attention of an officer of this bank.
Huntington (*Huntington*)	HUNTINGTON CO. BANK	§'87	Collections have the personal attention of an officer of this bank.
Indianapolis (*Marion*)	AMERICAN NATIONAL BK.	'01	May we tell you something about handling your Indiana items?
" "	COLUMBIA NATIONAL BK.	'01	Accounts of banks, bankers, and others solicited. Unequaled facilities for making collections.
" "	FLETCHER NATIONAL BANK	'39	Established 1839. Collections given careful and prompt attention with the best facilities.
" "	MERCHANTS NAT'L BANK	'65	Collections promptly made and remitted for at lowest rate.
LaFayette (*Tippecanoe*)	MERCHANTS NAT'L BANK	'91	We respectfully invite your business.
Princeton (*Gibson*)	FARMERS BANK	§'89	Collections have the personal attention of an officer of the bank.
Richmond (*Wayne*)	SECOND NATIONAL BANK	'72	Collections given special attention and remitted for promptly at lowest rates. Correspondence solicited.
South Bend (*St. Joseph*)	CITIZENS NATIONAL BANK	'92	Your business solicited. Same will have prompt and careful attention.
Sullivan (*Sullivan*)	SULLIVAN STATE BANK	§'97	Collections have the personal attention of an officer of this bank.
Wabash (*Wabash*)	FIRST NATIONAL BANK	'64	First and oldest established bank; collections have the personal attention of an officer of this bank.
Warsaw (*Kosciusko*)	STATE BK. OF WARSAW	§'63	This bank endeavors to give prompt, faithful, and intelligent attention to all business received.

IOWA.

Town, County	§ State † Private Name of Bank	Est.	SPECIALTIES
Atlantic (*Cass*)	CITIZENS SAVINGS BANK	§'97	Collections aud correspondence invited. All inquiries will receive personal attention and replies.
Burlington (*Des Moines*)	MERCHANTS NAT'L BANK	'70	Unequaled facilities for making Collections.
Cedar Rapids (*Linn*)	CITIZENS NATIONAL BANK	'98	Accounts of Iowa Banks solicited. Excellent facilities for collections. Depository for the United States Government and reserve agent for National Banks.
Council Bluffs (*Pottawattamie*)	FIRST NATIONAL BANK	'65	Oldest established bank with the best of facilities for the transaction of every branch of banking business.
Davenport (*Scott*)	FIRST NATIONAL BANK	'63	The first national bank in operation in the United States. Commenced business June 29, 1863.
Des Moines (*Polk*)	CITIZENS NATIONAL BANK	'72	Accounts, collections, and correspondence solicited All inquiries will receive prompt attention.
" "	IOWA NATIONAL BANK	'75	Write us for terms on Iowa items. Send us your Des Moines collections.
" "	PEOPLES SAVINGS BANK	§'90	We respectfully invite your business. Special attention given to collections.
" "	VALLEY NATIONAL BANK	'72	Collections a specialty and remitted for on day of payment. Bank accounts solicited.
Dubuque (*Dubuque*)	FIRST NATIONAL BANK	'63	Collections and correspondence invited. All inquiries will receive personal attention and replies.
Lyons (*Clinton*)	FIRST NATIONAL BANK	'63	United States Depository. Oldest Bank in County. We have handled collections since 1863.
Mount Vernon (*Linn*)	MOUNT VERNON BANK	†'84	Collections carefully made and promptly accounted for at reasonable rates. We answer all inquiries.
Ottumwa (*Wapello*)	IOWA NATIONAL BANK	'70	We collect at once and remit at once; if not paid obtain reason. Correspondence solicited. "That's all."
Sioux City (*Woodbury*)	FIRST NATIONAL BANK	'79	Collections on all points given special attention at lowest rates.
" "	IOWA STATE NAT'L BANK	'89	The accounts of all needing banking facilities solic. ited. Immediate attention given to all collections.
" "	MERCHANTS NATIONAL BK.	'88	This bank endeavors to give prompt, faithful, and intelligent attention to all business received.
" "	SECURITY NATIONAL BANK	'84	Particular attention given to Sioux City collections.

KANSAS.

Eureka (*Greenwood*)	EUREKA BANK	§'70	First and oldest established bank; do a general banking and exchange business; collections promptly attended to.
Kansas City (*Wyandotte*)	COMMERCIAL NATIONAL BANK	'02	Collections given special attention at moderate terms. Accounts of State and National Banks and Corporations solicited.
Pittsburg (*Crawford*)	FIRST NATIONAL BANK	'62	Facilities for any business in the line of banking. We collect at once and remit at once, if not paid we obtain reasons.

KENTUCKY.

Bowling Green (*Warren*)	POTTER, MATLOCK BK. & TR. CO.	§ '82	Prompt attention given to all banking matters entrusted to us. Collections a specialty.
Louisville (*Jefferson*)	AMERICAN NATIONAL BANK	'94	This bank endeavors to give prompt and intelligent attention to all business received.
" "	BANK OF COMMERCE	§'66	Liberal terms extended banks and bankers. Collections given special attention.
" "	NATIONAL BANK OF KENTUCKY	'34	Accounts of Banks and Bankers received. Correspondence invited.
" "	THIRD NATIONAL BANK	'72	Prompt attention given to all banking business entrusted to us. Collections a specialty.
" "	UNION NATIONAL BANK	'90	We solicit accounts of banks, bankers, corporations, firms, and individuals.
Owensboro (*Daviess*)	OWENSBORO SAVINGS BANK & TRUST CO.	§'71	General banking business transacted; collections given special attention and remitted for promptly. Liberal interest paid on time deposits. Write for particulars.
Paducah (*McCracken*)	CITIZENS SAVINGS BANK	§'86	Transact a general banking business; we make quick returns on collections.

LOUISIANA.

Lake Charles (*Calcasieu*)	CALCASIEU NAT'L BANK	'92	With the best of facilities for the transaction of every branch of banking business.
New Orleans (*Orleans*)	WHITNEY CENT'L NAT'L BK.	'83	Special attention given to exchange, collections, and correspondence.
Shreveport (*Caddo*)	COMMERCIAL NAT'L BANK	'86	Liberal terms extended to banks and bankers. Collections given special attention.

MAINE.

Town, County	§ State † Private	Name of Bank	Est.	SPECIALTIES
Portland. (*Cumberland*)		FIRST NATIONAL BANK	'59	Collections a specialty. Rates low. Send us your Maine items.

MARYLAND.

Baltimore. (*Baltimore City*)		CONTINENTAL TRUST CO.	§'99	Special attention given to collections, and remitted for at lowest rates. Special terms for time deposits.
"	"	FARMERS & MERCHANTS NATIONAL BANK	1808	Accounts of banks and bankers solicited. Collections carefully made and promptly accounted for.
"	"	FIRST NATIONAL BANK	'63	Accounts of banks, bankers, corporations, firms, and individuals solicited. Collections a specialty.
"	"	MERCHANTS NAT'L BANK	'35	Prompt attention given to collections having bills of lading attached. Accounts solicited.
"	"	THIRD NATIONAL BANK	'65	We want your banking business. Collections a specialty.

MASSACHUSETTS.

Boston (*Suffolk*)		AMERICAN TRUST CO.	§'81	Transacts a general banking and trust company business.
"	"	CITY TRUST CO.	§'02	Trust Company accounts and general banking business solicited.
		ELIOT NATIONAL BANK	'53	We invite your banking business.
"	"	NATIONAL SHAWMUT BANK	'98	Accounts of banks, bankers, trustees, and individuals solicited.
Fall River (*Bristol*)		METACOMET NAT'L BANK	'53	Collections or other business entrusted to this bank will receive prompt and careful attention.
Lowell (*Middlesex*)		TRADERS NATIONAL BANK	'92	Banking in all its branches. Collections and correspondence solicited.

MICHIGAN.

Albion (*Calhoun*)		COMMERCIAL & SAV. BK.	§'93	Collections have the personal attention of an officer of this bank.
Battle Creek (*Calhoun*)		OLD NATIONAL BANK	'51	Collections have the personal attention of an officer of the bank. Vigorous attention given same.
Bay City (*Bay*)		BAY CITY BANK	§'71	Collections have the personal attention of an officer of this bank.
Charlotte (*Eaton*)		MERCHANTS NAT'L BANK	'83	Collections have the personal attention of an officer of this bank.
Detroit. (*Wayne*)		OLD DETROIT NAT'L BANK	'63	Accounts of banks, bankers, corporations, individuals received on favorable terms. Collections given special attention and remitted for promptly at lowest rates. Correspondence invited.
"	"	PEOPLES STATE BANK	§'07	Your account invited on liberal terms. Michigan items and collections promptly handled at a reasonable charge.
Flint (*Genesee*)		CITIZENS COM'L & SAVINGS BANK	§'90	Collections have the personal attention of an officer of this bank.
Grand Rapids (*Kent*)		NATIONAL CITY BANK	'60	Collections carefully made, personal presentation. If not paid we obtain reason.
Ithaca (*Gratiot*)		ITHACA SAVINGS BANK	§'93	Collections have the personal attention of an officer of this bank.
Jackson (*Jackson*)		UNION BANK	§'83	Collections carefully made and proceeds accounted for on lowest terms.
Kalamazoo (*Kalamazoo*)		HOME SAVINGS BANK	§'93	Collections have the personal attention of an officer of the bank.
Lansing (*Ingham*)		CITY NATIONAL BANK	'86	Collections have the personal attention of an officer of this bank.
Lapeer (*Lapeer*)		FIRST NATIONAL BANK	'71	Collections have the personal attention of an officer of this bank.
Marshall (*Calhoun*)		FIRST NATIONAL BANK	'40	Collections a specialty. The oldest continuous banking institution in Michigan. Correspondence invited.
Saginaw (*Saginaw*)		BANK OF SAGINAW	§'86	All collections entrusted to our care will receive prompt attention.
Sturgis (*St. Joseph*)		NAT'L BANK OF STURGIS	'85	Collections have the personal attention of an officer of this bank.

MINNESOTA.

Town, County	§ State † Private	Name of Bank	Est.	SPECIALTIES
Austin (*Mower*)		CITIZENS NATIONAL BANK	'93	This bank endeavors to give prompt, faithful, and intelligent attention to all business received.
Crookston (*Polk*)		FIRST NATIONAL BANK	'81	Largest bank, capital, surplus and undivided profits in the city.
Duluth (*St. Louis*)		AMERICAN EXCHANGE BK.	§'79	We invite the accounts and collections of banks, bankers, corporations, firms, and individuals.
" "		CITY NATIONAL BANK	'02	Collections a specialty. Accounts of banks and bankers carefully attended to.
" "		FIRST NATIONAL BANK	'87	Prompt attention to all banking matters entrusted to us.
Faribault (*Rice*)		SECURITY BANK	§'94	Send us your collections. Prompt and efficient service guaranteed.
Mankato (*Blue Earth*)		FIRST NATIONAL BANK	'68	First and oldest established bank; do a general banking and exchange business; collections solicited.
" "		NATIONAL CITIZENS BANK	'72	Mercantile collections a specialty. We present drafts in person and remit promptly. Try us once.
Minneapolis (*Hennepin*)		FIRST NATIONAL BANK	'64	Send us your collections on Minneapolis, St. Paul, and other Northwestern points. Correspondence invited.
" "		NAT. BANK OF COMMERCE	'84	We make a specialty of collections and remit on day of payment at lowest rates.
" "		NORTH-WESTERN NATIONAL BANK	'72	Accounts of banks, bankers, and others received on the most liberal terms. Correspondence solicited.
" "		SECURITY NATIONAL BANK	'78	Collections a specialty. Accounts of banks, bankers, and corporations, received on favorable terms.
" "		SWEDISH AMERICAN NAT'L BANK	'88	Collections and correspondence invited. All inquiries will receive personal attention and replies.
Rochester (*Olmsted*)		UNION NATIONAL BANK	'73	Facilities for any business in the line of banking collections a specialty and remitted for on day of payment.
St. Paul (*Ramsey*)		MERCHANTS' NAT'L BANK	'72	Accounts of banks and bankers solicited. Collections a specialty and remitted on day of payment.
" "		NATIONAL GERMAN AMERICAN BANK	'83	We invite your St. Paul banking account. Remittances promptly made at moderate rates.
Winona (*Winona*)		FIRST NATIONAL BANK	'61	The oldest Bank in Southern Minnesota and has the largest Capital and Surplus.

MISSISSIPPI.

Biloxi (*Harrison*)		BANK OF BILOXI	§'93	Collections a specialty and remitted for on day of payment.
Canton (*Madison*)		FIRST NATIONAL BANK	'03	Collections a specialty. We actually remit the day we collect.
Greenville (*Washington*)		CITIZENS BANK	§'88	Collections a special feature; prompt returns; lowest rates.
" "		FIRST NATIONAL BANK	'87	All collections will receive prompt attention. Remittances made at lowest rates.
Greenwood (*Leflore*)		FIRST NATIONAL BANK	'88	Pioneer Bank of Leflore County. Collections will receive prompt attention.
Jackson (*Hinds*)		FIRST NATIONAL BANK	'85	Oldest national bank in Jackson. Collections and correspondence solicited.
" "		MERCHANTS BANK & TRUST CO.	§'96	Send your items on Jackson direct. We make quick returns, low rates.
Meridian (*Lauderdale*)		FIRST NATIONAL BANK	'83	Special collection department. We respectfully invite your business.
" "		UNION BANK & TRUST CO.	§'03	Collections carefully made and promptly accounted for.
Vicksburg (*Warren*)		DELTA TR. & BANKING CO.	§'89	Organized 1889. Banking in all its branches. Special facilities for making collections in Mississippi.
" "		FIRST NATIONAL BANK	'84	Oldest and largest bank in the city. All collections have careful attention.
West Point (*Clay*)		BANK OF WEST POINT	§'96	Collections have the personal attention of an officer of this bank.
Yazoo City (*Yazoo*)		BANK OF YAZOO CITY	§'76	Send us your collections direct. We make quick returns at low rates.
" "		DELTA BANK & TRUST CO.	§'04	A thoroughly organized collection department. Prompt attention given collections.
" "		FIRST NATIONAL BANK	'86	Only national bank in Yazoo City. Collections will receive careful and prompt attention.

MISSOURI.

Town, County	§ State † Private	Name of Bank	Est.	SPECIALTIES
Hermann (*Gasconade*)	§	HERMANN SAVINGS BANK	§'67	Collections a specialty. Correspondence invited.
Joplin (*Jasper*)		FIRST NATIONAL BANK	'88	Collections given special attention and remitted for on day of payment.
Kansas City		NATIONAL BANK OF COMMERCE	'08	Offers its customers unusual facilities through its wide connections. Correspondence and mutually profitable accounts invited.
Sedalia (*Pettis*)		THIRD NATIONAL BANK	'82	Collections given special attention and remitted for promptly at lowest rates. Correspondence solicited.
St. Joseph (*Buchanan*)	§	ST. JOSEPH STOCK YARDS BK.	§'98	The only bank at Stock Yards. Send all stock yard and South St. Joseph collections direct.
" "		TOOTLE LEMON NATIONAL BANK	'89	Collections a specialty. Prompt attention to all banking matters. We want your business. Correspondence invited.
St. Louis (*St. Louis City*)		MECHANICS AM. NAT'L BK.	'57	Immediate attention given to all collections. Accounts and correspondence solicited.
" "	§	MERCANTILE TRUST CO.	§'99	Interest allowed on daily balances. Accounts of banks and bankers solicited.
" "		MISSISSIPPI VALLEY TRUST CO.	§'90	Accounts and correspondence solicited.
" "		NAT'L BK. OF COMMERCE	'57	Accounts of Banks, Bankers, Merchants, and Corporations solicited upon favorable terms. Write us.
" "		THIRD NATIONAL BANK	'57	Send us your collections.

MONTANA.

Great Falls (*Cascade*)	§	CASCADE BANK	§'89	The oldest bank in the city. Collections from merchants and manufacturers receive special attention.

NEBRASKA.

Columbus (*Platte*)		COMMERCIAL NAT. BANK	'88	Collections carefully made. Stockholders' responsibility is over one million dollars.
Farnam (*Dawson*)	§	FARNAM BANK	§'04	Collections have the personal attention of an officer of this bank.
Lincoln (*Lancaster*)		FIRST NATIONAL BANK	'71	First and Oldest established Bank. Collections a specialty.
Omaha (*Douglas*)		FIRST NATIONAL BANK	'56	Collections made on all points West and Northwest at lowest rates. Correspondence invited.
" "		UNITED STATES NAT'L BK.	'56	Your business invited, "both" accounts and collections.
South Omaha (*Douglas*)		PACKERS NATIONAL BANK	'91	Send us your Packing House and Stock Yard business. We have every facility for the prompt handling of same.

NEVADA.

Eureka (*Eureka*)	§	EUREKA COUNTY BANK	§'85	This bank endeavors to give prompt, faithful, and intelligent attention to all business received.

NEW HAMPSHIRE.

Manchester (*Hillsboro*)		FIRST NATIONAL BANK	'55	Special attention given to collections. Low rates. Prompt returns.

NEW JERSEY.

Paterson (*Passaic*)		PATERSON NAT'L BANK	'89	Collections on Paterson remitted for on day of payment at low rates of exchange.
Plainfield (*Union*)	§	PLAINFIELD TRUST CO.	§'02	Conservative but Progressive. Business entrusted to us given more than just the necessary attention. Our facilities are at your disposal.

NEW YORK.

Town, County	§ State † Private — Name of Bank	Est.	SPECIALTIES
Albany (*Albany*)	FIRST NATIONAL BANK	'64	Depository of the U. S. and State of New York. We want your banking business.
" " "	NATIONAL COMMERCIAL BANK	'26	We will be pleased to correspond with those who contemplate making changes in banking accounts.
Buffalo (*Erie*)	BANK OF BUFFALO	§'78	Unusual care given to collections. Special facilities for Buffalo business.
Jamestown (*Chautauqua*)	BANK OF JAMESTOWN	§'03	Collections have the personal attention of an officer of this bank; send us your business.
Kingston (*Ulster*)	1ST NAT'L BK. OF RONDOUT	'63	Collections at Rondout and Kingston made on favorable terms.
New York City (*Borough of Manhattan*)	BANK OF NEW YORK, National Banking Ass'n,	1784	Oldest Bank in the State. Accounts invited. Superior facilities for handling bills on South America.
" " "	CHARTERED BANK OF INDIA, AUSTRALIA & CHINA	§'53	Branches throughout the Orient.
" " "	CHASE NATIONAL BANK	'77	Accounts of banks and bankers received on favorable terms.
" " "	HANOVER NATIONAL BANK	'51	Accounts of banks, bankers, merchants, and corporations solicited. Foreign exchange bought and sold.
" " "	LIBERTY NATIONAL BANK	'91	Accounts of banks, bankers, merchants and corporations solicited upon favorable terms.
" " "	MERCHANTS NAT'L BANK	1803	105 years service to the business world. Your account cordially invited.
" " "	NATIONAL CITY BANK	'12	We issue travelers' letters of credit, available in all parts of the world; open commercial credits.
" " "	NATIONAL PARK BANK	'56	Accounts solicited. Buy and sell foreign exchange. Superior facilities for collections.
" " "	SEABOARD NATIONAL BANK	'88	United States Depository. Prompt and intelligent attention given to all the interests of our customers.
" " "	BLAIR & CO.		Domestic and foreign bankers. Accounts solicited. Investment securities. Commercial and travelers' credits for use in all parts of the world.
" " "	KNAUTH, NACHOD & KÜHNE	†'50	Make arrangements with banks and bankers in the United States, enabling them to draw their own drafts on Europe. Issue circular letters of credit.
" " "	KOUNTZE BROTHERS	†'69	Transact a general domestic and foreign banking business. Correspondence invited from banks, bankers, and others desiring to open accounts in N. Y.
" " " (*Borough of Brooklyn*)	HOME TRUST CO.	§'05	By reason of its direct connections throughout Long Island and the Eastern States, this company renders rapid and accurate service for banks and business houses for the collection of out-of-towu checks. Correspondence invited.
Rochester (*Monroe*)	NATIONAL BK. OF ROCHESTER	'06	Collections have the personal attention of an officer of this bank; send us your business.
" " "	TRADERS NATIONAL BANK	'52	Collections carefully made and promptly remitted for at lowest rates.

NORTH CAROLINA.

Charlotte (*Mecklenburg*)	AMERICAN TRUST CO.	§'01	Does a general banking business. Collections a specialty.
" " "	CHARLOTTE NATIONAL BANK	'97	"U. S. Depository." Unsurpassed facilities for making collections. Your business solicited.
Greensboro (*Guilford*)	CITY NATIONAL BANK	'99	Collections have the personal attention of an officer of this bank.
" " "	GREENSBORO LOAN & TRUST CO.	§'99	General banking business transacted. North Carolina collections a specialty.
Raleigh (*Wake*)	CAROLINA TRUST CO.	§'04	A general banking business transacted. Send us your North Carolina business.
" " "	COM'L & FARMERS BANK	§'91	Organized 1891. Unsurpassed facilities for handling North Carolina collections promptly.

NORTH DAKOTA.

Town, County	§ State † Private	Name of Bank	Est.	SPECIALTIES
Grand Forks..... (*Grand Forks*)		SCANDINAVIAN AMERICAN BK.	§'04	Collections have the personal attention of an officer of this bank.

OHIO.

Akron..... (*Summit*)		CENTRAL SAV. & TR. CO.	§'04	General banking business transacted. Send us your collections.
" ..... "		NATIONAL CITY BANK	'83	Collections carefully made and promptly remitted for at lowest rates.
" ..... "		SECOND NATIONAL BANK	'64	Largest bank in the city. Special attention given collections.
Ashtabula..... (*Ashtabula*)		NAT'L BK. OF ASHTABULA	'97	Collections have the personal attention of an officer of this bank; send us your business.
Bellefontaine.... (*Logan*)		PEOPLE'S NAT'L BANK	'54	Oldest bank, established in 1854; every modern facility for making collections.
Canton..... (*Stark*)		CANTON SAV. & TR. CO.	§'02	Collections, legal and commercial papers given prompt and careful attention.
" ..... "		FIRST NATIONAL BANK	'63	Prompt, Liberal, Progressive, and Conservative. Try us.
Cincinnati..... (*Hamilton*)		CITIZENS NATIONAL BANK	'80	United States Depository. Let us do a share of your business.
" ..... "		FIFTH NATIONAL BANK	'82	Collections and correspondence solicited. All inquiries will receive personal attention and replies.
" ..... "		GERMAN NATIONAL BANK	'76	Accounts of banks, bankers, and corporations received on favorable terms. Collections a specialty.
Cleveland..... (*Cuyahoga*)		DIME SAVINGS & BKG. CO.	§'90	Does a general banking business. Collections a specialty. Correspondence solicited.
" ..... "		FIRST NATIONAL BANK	'63	"Call upon us, or write us, with a view to establishing business connections."
" ..... "		RESERVE TRUST CO.	§'03	We solicit your business. Collections given prompt attention.
" ..... "		UNION NATIONAL BANK	'84	We invite the accounts of banks and bankers and offer the best terms consistent with conservative banking.
Columbus..... (*Franklin*)		COLUMBUS SAV. & TR. CO.	§'83	A banking and trust business transacted. Special attention to collections. Correspondence invited.
" ..... "		COMMERCIAL NAT'L BANK	'69	Collections a specialty and remitted for on day of payment.
Findlay..... (*Hancock*)		BUCKEYE NATIONAL BANK	'86	Collections have the personal attention of an officer of this bank; send us your business.
Fremont..... (*Sandusky*)		FIRST NATIONAL BANK	'63	Collections given special attention and remitted for promptly at lowest rates. Fifth oldest National Bank in United States.
Greenville..... (*Darke*)		CITIZENS BANK	+'02	A thoroughly organized collection department. Responsibility $150,000.
Hamilton..... (*Butler*)		MIAMI VALLEY NAT'L BANK	'88	Special attention to all collections. Remit always on day of payment.
Lima..... (*Allen*)		LIMA TRUST CO.	§'03	Collections have the personal attention of an officer of this bank; send us your business.
London..... (*Madison*)		LONDON EXCH. BANK CO.	§'70	Collections have the personal attention of an officer of this bank; send us your business.
Lorain..... (*Lorain*)		NAT'L BK. OF COMMERCE	1900	Collections have the personal attention of an officer of this bank; send us your business.
Marion..... (*Marion*)		MARION NAT'L BANK	'02	Collections and correspondence solicited; all inquiries will receive prompt personal attention.
Massillon..... (*Stark*)		MASSILLON SAV. & BKG. CO.	§'95	Facilities for any business in the line of banking. A thoroughly organized collection department.
Newark..... (*Licking*)		NEWARK TRUST CO.	§'03	Collections have the personal attention of an officer of this bank; send us your business.

Town, County	§ State † Private	Name of Bank	Est.	SPECIALTIES
Painesville (*Lake*)		DOLLAR SAVINGS BK. CO.	§'93	Collections have the personal attention of an officer of this bank; send us your business.
Springfield (*Clark*)		FIRST NATIONAL BANK	'51	Oldest and largest bank in Springfield. Modernly equipped collection department.
Steubenville (*Jefferson*)		NAT'L EXCHANGE BANK	'74	Collections and other matters entrusted to this bank will receive careful and prompt attention.
Tiffin (*Seneca*)		CITY NATIONAL BANK	1900	Collections carefully made and promptly accounted for at reasonable rates. We answer all inquiries.
Toledo (*Lucas*)		SECOND NATIONAL BANK	'64	U. S. Depository, also the designated Depository for Ohio. Your Toledo account is invited.
Urbana (*Champaign*)		NATIONAL BK. OF URBANA	'92	This bank endeavors to give prompt, faithful, and intelligent attention to all business received.
Youngstown (*Mahoning*)		COMMERCIAL NAT'L BANK	'80	U. S. Depository. Prompt and judicious attention given to collections and all other business entrusted to us.
" "		DOLLAR SAV. & TR. CO.	§'87	Collections have the personal attention of an officer of this bank; send us your business.
Zanesville (*Muskingum*)		FIRST NATIONAL BANK	'63	Zanesville "Grand Old Bank" guarantees perfect service in all branches of legitimate banking.
" "		OLD CITIZENS NATIONAL BK.	'81	We want your business. We do not send a notice simply. We go and collect the money.

OKLAHOMA.

Holdenville (*Hughes*)		FIRST NATIONAL BANK	'98	Collections a specialty. Oldest and largest bank in Holdenville. Correspondence invited.
Muskogee (*Muskogee*)		MUSKOGEE NATIONAL BK.	'08	Corporations and Individuals contemplating business in Oklahoma should make this bank their depository. Collections solicited.
Oklahoma (*Oklahoma*)		OKLAHOMA CITY NAT'L BK.	'03	Collections a specialty and remitted for on day of payment. Prompt attention to all matters entrusted to us.

OREGON.

Portland (*Multnomah*)		UNITED STATES NAT. BANK	'91	We invite your account and collection items for the Pacific Coast.

PENNSYLVANIA.

Allegheny (*Allegheny*)	(See Pittsburg.)			
Altoona (*Blair*)		REAL ESTATE TITLE & TRUST CO.	§'03	A thoroughly organized collection department. Collections have the attention of an officer of this bank.
Beaver (*Beaver*)		FIRST NATIONAL BANK	'90	Collections have the personal attention of an officer of this bank; send us your business.
Beaver Falls (*Beaver*)		FEDERAL TITLE & TR. CO.	§'05	Collections have the personal attention of an officer of this bank; send us your business.
Braddock (*Allegheny*)		FIRST NATIONAL BANK	'82	Collections have the personal attention of an officer of this bank; send us your business.
Butler (*Butler*)		BUTLER SAVINGS & TR. CO.	§'69	Collections have the personal attention of an officer of this bank; send us your business.
Canonsburg (*Washington*)		CITIZENS TRUST CO.	§'01	A thoroughly organized collection department. Where payment is refused we give you reason why.
Carnegie (*Allegheny*)		CARNEGIE NATIONAL BANK	'02	This bank endeavors to give prompt, faithful, and intelligent attention to all business received.
Charleroi (*Washington*)		FIRST NATIONAL BANK	'91	We represent the drawer, urge payment, and are successful collectors.
Connellsville (*Fayette*)		CITIZENS NATIONAL BANK	'02	Collections have the personal attention of an officer of this bank; send us your business.
Coraopolis (*Allegheny*)		CORAOPOLIS NAT'L BANK	'97	This bank endeavors to give prompt, faithful, and intelligent attention to all business received.
" "		OHIO VALLEY TRUST CO.	§'01	Collections carefully made and promptly accounted for at reasonable rates. We answer all inquiries.
Donora (*Washington*)		FIRST NATIONAL BANK	'01	Mercantile collections a specialty. We present drafts in person and remit promptly. Try us once.
Duquesne (*Allegheny*)		DUQUESNE TRUST CO.	§'03	A thoroughly organized collection department. Where payment is refused we give you reason why.

Town, County	§ State † Private	Name of Bank	Est.	SPECIALTIES
Erie (*Erie*)		SECOND NATIONAL BANK	'64	Your collections will receive our personal attention and prompt remittance. Charges reasonable.
Franklin (*Venango*)		FRANKLIN TRUST CO.	§'01	A thoroughly organized collection department. Prompt attention to all business received.
Greensburg (*Westmoreland*)		MCHTS. & FAR. NAT. BK.	'81	Collections have the personal attention of an officer of the bank; vigorous attention given same.
Greenville (*Mercer*)		FARM. & MCHTS. TR. CO.	§'02	A thoroughly organized collection department. Collections have the attention of an officer of this bank.
Hollidaysburg (*Blair*)		FIRST NATIONAL BANK	'63	Collections have the personal attention of an officer of this bank; send us your business.
Homestead (*Allegheny*)		FIRST NATIONAL BANK	'88	Collections carefully made and promptly accounted for at reasonable rates. We answer all inquiries.
Huntingdon (*Huntingdon*)		FIRST NATIONAL BANK	'63	Collections have the personal attention of an officer of this bank; send us your business.
Indiana (*Indiana*)		SAVINGS & TRUST CO.	§'03	A thoroughly organized collection department. Collections have the attention of an officer of this bank.
Irwin (*Westmoreland*)		CITIZENS NATIONAL BANK	1900	Collections have the personal attention of an officer of this bank; send us your business.
Kane (*McKean*)		FIRST NATIONAL BANK	'96	Collections have the personal attention of an officer of this bank; send us your business.
Latrobe (*Westmoreland*)		CITIZENS NAT'L BANK	'88	Mercantile collections a specialty. We present drafts in person and remit promptly. Try us once.
Ligonier (*Westmoreland*)		NAT'L BK. OF LIGONIER	'03	Collections have the personal attention of an officer of this bank; send us your business.
McKeesport (*Allegheny*)		FIRST NATIONAL BANK	'71	Prompt attention to collections. The oldest and largest bank in McKeesport.
McKees Rocks (*Allegheny*)		FIRST NATIONAL BANK	'98	Collections have the personal attention of an officer of the bank; vigorous attention given same.
Meadville (*Crawford*)		NEW FIRST NATIONAL BANK	'04	This bank endeavors to give prompt, faithful, and intelligent attention to all business received.
Monaca (*Beaver*)		CITIZENS NATIONAL BANK	'01	Collections have the personal attention of an officer of this bank; send us your business.
Monongahela (*Washington*)		MONONGAHELA CITY TR. CO.	§'01	A thoroughly organized collection department. Where payment is refused we give you reason why.
Mt. Pleasant (*Westmoreland*)		FIRST NATIONAL BANK	'64	Oldest National Bank in Westmoreland County. Vigorous attention given collections.
New Kensington (*Westmoreland*)		LOGAN TRUST CO.	§'03	A thoroughly organized collection department. Vigorous attention given same.
Oil City (*Venango*)		OIL CITY TRUST CO.	§'72	This bank endeavors to give prompt, faithful, and intelligent attention to all business received.
Philadelphia (*Philadelphia*)		BANK OF NORTH AMERICA (*National Bank*)	1781	Established 1781. Correspondence solicited and accounts received consistent with legitimate banking.
" "		CORN EXCHANGE NAT'L BK.	'58	Wants your business.
" "		FARMERS' & MECHANICS' NATIONAL BANK	1807	Accounts of banks and bankers, corporations and individuals solicited.
" "		FOURTH STREET NAT'L BK.	'86	Organized 1886. Solicits the accounts of banks and bankers. Collections and correspondence invited.
" "		FRANKLIN NATIONAL BANK	1900	Accounts of banks, corporations, and individuals solicited.
" "		GIRARD NATIONAL BANK	'33	Special attention given to collections. Accounts of banks and bankers solicited.
" "		GIRARD TRUST CO.	§'36	Interest allowed on balances. Accounts of banks and corporations solicited. Correspondence invited.
" "		MANUFACTURERS NAT'L BK.	'32	Collections a specialty. Correspondence invited.
" "		MARKET ST. NAT'L BANK	'87	Accounts of banks, bankers, corporations, firms, and individuals solicited. Collections promptly handled.
" "		MERCHANTS NAT'L BANK	'80	Accounts of banks, bankers, corporations, firms, and individuals solicited on favorable terms.
" "		PHILADELPHIA NAT'L BK.	1803	Organized 1803. National Bank, 1864. Accounts of banks, bankers, corporations and firms solicited.
Pittsburg (*Allegheny*)		BANK OF PITTSBURGH NAT'L ASSN.	'10	Prompt attention given to collections. Try us.
" "		COLUMBIA NAT'L BANK	'93	Prompt attention to collections. Try us.
" "		FEDERAL NATIONAL BANK	'01	Special attention to collections.

Town, County	Name of Bank (§ State † Private)	Est.	SPECIALTIES
(*Continued*) Pittsburg (*Allegheny*)	FIRST NATIONAL BANK	'52	Prompt attention given to collections direct from merchants and manufacturers.
" "	FOURTH NATIONAL BANK	'64	Wants your business. Collections a specialty.
" "	GERMAN NATIONAL BANK	'64	Accounts of banks, bankers, merchants, and corporations solicited. Unequaled facilities for making collections.
" "	GUARANTEE TITLE & TR. CO. §	'99	Our "special certificates of deposit" are being used by bankers for their surplus funds. Write us for further particulars.
" "	LINCOLN NATIONAL BANK	'69	Prompt attention given to collections. Accounts solicited.
" "	PENNSYLVANIA NAT'L BK.	'90	Prompt attention given collections. Special adjustment for a reasonable charge.
" "	PEOPLES NATIONAL BANK	'64	Write us for a proposition.
" "	REAL ESTATE SAV. & TR. CO. §	'03	A thoroughly organized collection department. Prompt attention given collections.
" "	SECOND NATIONAL BANK	'63	Prompt and careful attention given to collections, accounts of banks, bankers, corporations, and firms.
Punxsutawney (*Jefferson*)	PUNXSUTAWNEY NATIONAL BANK	'01	Collections and correspondence solicited; all inquiries will receive prompt personal attention.
Ridgway (*Elk*)	ELK COUNTY NAT'L BANK	'74	Collections have the personal attention of an officer of this bank; send us your business.
Rochester (*Beaver*)	FIRST NATIONAL BANK	'83	This bank endeavors to give prompt, faithful and intelligent attention to all business received.
Scottdale (*Westmoreland*)	SCOTTDALE BANK †	'82	Oldest and largest bank. Established 1882. Individual responsibility $1,000,000. Collections.
Sewickley (*Allegheny*)	FIRST NATIONAL BANK	'90	Collections have the personal attention of an officer of the bank; vigorous attention given same.
Tarentum (*Allegheny*)	NAT'L BK. OF TARENTUM	'90	Collections have the personal attention of an officer of the bank; vigorous attention given same.
Uniontown (*Fayette*)	NAT'L BK. OF FAYETTE CO.	'64	Collections have the personal attention of an officer of this bank; send us your business.
Warren (*Warren*)	FIRST NATIONAL BANK	'64	Collections have the personal attention of an officer of this bank; send us your business.
Washington (*Washington*)	FIRST NATIONAL BANK	'36	Collections have the personal attention of an officer of this bank; send us your business.
Wilkinsburg (*Allegheny*)	CENTRAL NATIONAL BANK	1900	We represent the drawer, urge payment, and are successful collectors.
Wilmerding (*Allegheny*)	EAST PITTSBURG NAT'L BK.	'95	Collections have the personal attention of an officer of this bank; send us your business.

SOUTH CAROLINA.

Charleston (*Charleston*)	PEOPLES NATIONAL BANK	'65	The oldest National bank in South Corolina. Designated Depository for the State of South Carolina and City and County of Charleston.
" "	SOUTH CAROLINA LOAN & TRUST CO. §	'68	Do a general banking and exchange business. Collections a specialty.
Columbia (*Richland*,	CAROLINA NATIONAL BANK	'68	We afford the best facilities for collections throughout the State of South Carolina.
Spartanburg (*Spartanburg*)	AMERICAN NATIONAL BANK	'03	Collections carefully made and promptly accounted for at reasonable rates. We answer all inquiries.

SOUTH DAKOTA.

Aberdeen (*Brown*)	FIRST NATIONAL BANK	'81	Special attention is given to collections. Accounts of Banks and Bankers solicited.
Elk Point (*Union*)	FIRST NATIONAL BANK	'01	Collections have the personal attention of an officer of this bank; we remit on day of payment; send us your business.
Huron (*Beadle*)	JAMES VALLEY BANK §	'02	Collections have the personal attention of an officer of this bank.
Sioux Falls (*Minnehaha*)	SIOUX FALLS NAT'L BANK	'82	Thoroughly organized collection department. Prompt attention and remittance.

TENNESSEE.

Town, County	§ State † Private Name of Bank	Est.	SPECIALTIES
Chattanooga (*Hamilton*)	FIRST NATIONAL BANK	'65	Send us your items on Chattanooga and vicinity Correspondence solicited.
Clarksville (*Montgomery*)	NORTHERN BK. OF TENN.	§'54	Oldest bank in Tennessee. Send us your items on Clarksville. We make quick returns.
Jackson (*Madison*)	SECOND NATIONAL BANK	'86	If you want prompt returns, send us your business direct. We make quick returns.
Knoxville (*Knox*)	CITY NATIONAL BANK	'88	Collections receive personal attention. Remittances made promptly at reasonable rates.
" "	THIRD NATIONAL BANK	'87	Collections a specialty. Send us your business. We make quick returns.
Memphis (*Shelby*)	BK. OF COMMERCE & TRUST CO.	§'71	Collections given special attention at moderate terms.
" "	UNION & PLANTERS BANK & TRUST CO.	§'69	A general banking business transacted. Special attention given to collections.
Nashville (*Davidson*)	AMERICAN NATIONAL BANK	'83	This bank has the largest cash capital of any national bank south of the Ohio river.
" "	FIRST NATIONAL BANK	'63	This bank shows a larger gain of deposits in two years than all other banks in this city combined.
" "	FOURTH NATIONAL BANK	'67	We make a specialty and have unequaled facilities for handling your Tennessee items and collections. Try us.

TEXAS.

Austin (*Travis*)	AMERICAN NATIONAL BANK	'90	Collections and correspondence solicited; all inquiries will receive prompt attention.
" "	AUSTIN NATIONAL BANK	'90	Personal attention to collections and all other matters entrusted to us. We want your business.
Ballinger (*Runnels*)	CITIZENS NATIONAL BANK	'99	Strongest bank in Ballinger. Send us your items direct; we make quick returns, low rates.
Beaumont (*Jefferson*)	FIRST NATIONAL BANK	'89	Collections a specialty. Oldest and largest bank in Jefferson County.
" "	PARK BANK & TRUST CO.	§'03	General Banking and Trust Co. business. Send Beaumont items to us direct.
Brownwood (*Brown*)	BROWNWOOD NATIONAL BK.	'92	Only National Bank in Brown County. Send us your collections; we make quick returns, low rates.
Cleburne (*Johnson*)	FAR. & MCHTS. NAT'L BK.	'90	Collections a specialty; promptness, efficiency, reasonable rates; try us.
Corsicana (*Navarro*)	CORSICANA NATIONAL BK.	'97	Collections a specialty and remitted for on day of payment.
Dallas (*Dallas*)	AM. EXCHANGE NAT'L BANK	'75	Send us your Texas collections; we have correspondents in all the principal towns and cities.
" "	GASTON NATIONAL BANK	'04	Special attention given Texas collections.
Denison (*Grayson*)	STATE NATIONAL BANK	'84	Dealing direct with principal points in the State, we cover Texas in collections. Try us.
" "	THE NATIONAL BANK OF DENISON	'90	We make collections in North Texas and Oklahoma our specialty.
El Paso (*El Paso*)	FIRST NATIONAL BANK	'81	Send us your collections on all points in Western Texas, New Mexico, and Arizona.
" "	GUARANTY TRUST & BANKING COMPANY	§'07	State Depository; the largest Trust & Banking Co. in the Southwest. Special facilities for handling business in West Texas, New Mexico, Arizona and the Republic of Mexico. Collections solicited and correspondence invited.
Fort Worth (*Tarrant*)	FARMERS & MECHANICS NATIONAL BANK	'89	Send your Texas and Oklahoma collections direct to us.
" "	STATE NATIONAL BANK	'84	Send your Texas collections to the great railroad center of the State.
" "	WESTERN NATIONAL BANK	'04	Accounts and collections solicited.
Galveston (*Galveston*)	E. M'CARTHY & CO.	†1900	General banking business. Send us your Texas items, especially your Galveston business.

Town, County	§ State † Private	Name of Bank	Est.	SPECIALTIES
San Antonio (*Bexar*)		FROST NATIONAL BANK	'68	Special attention given and quick returns made on all collections.
" "		NAT'L BK. OF COMMERCE	'03	Commenced business October, 1903. Prompt attention to collections. Correspondence solicited.
Sherman (*Grayson*)		MCHTS. & PLANT. NAT'L BK.	'72	Organized 1872. "U. S. Depository." Accounts of banks and bankers solicited.
Temple (*Bell*)		CITY NATIONAL BANK	'02	Special attention given to collections. Send us your Temple items. We make quick returns.
" "		FIRST NATIONAL BANK	'84	Numerous correspondents in this vicinity give us unsurpassable facilities for making prompt collections.
Waco (*McLennan*)		FIRST NATIONAL BANK	'74	Special attention given to collections.
" "		WACO STATE BANK	†'77	Special attention given and make low rates on all Texas collections, with reasons for non-payment.
Waxahachie (*Ellis*)		CITIZENS NATIONAL BANK	'84	Send us your collections. Prompt and careful returns made.

UTAH.

Salt Lake City (*Salt Lake*)		McCORNICK & CO.	†'73	Largest Bank between Denver and Pacific Coast.
" "		NAT'L BK. OF THE REPUBLIC	'90	Accounts of banks, bankers, and others solicited. Prompt attention to all banking matters sent us.

VIRGINIA.

Norfolk (*Norfolk*)		NAT'L BANK OF COMMERCE	'78	Collections sent us will receive prompt and careful attention.
" "		NORFOLK NATIONAL BANK	'85	Oldest national bank. Collections a specialty. Organized 1885.
Petersburg (*Dinwiddie*)		PETERSBURG SAVINGS & INSURANCE CO.	§'60	Established 1860. A general banking business. Collections solicited.
Richmond (*Henrico*)		AMERICAN NATIONAL BANK	'99	Collections receive prompt attention. Correspondence invited. Terms reasonable.
" "		BANK OF RICHMOND	§'04	Your business invited.
" "		MERCHANTS NAT'L BANK	'70	A specialty made of collections throughout the South.
" "		NATIONAL STATE BANK	'71	Virginia collections carefully made and promptly accounted for, on reasonable terms.
Winchester (*Frederick*)		FARMERS & MCHTS. NAT. BANK	'02	United States Government depository. Try us on your collections.

WASHINGTON.

Seattle (*King*)		FIRST NATIONAL BANK	'82	Your account and collection items for the Pacific Northwest, including Alaska, and British Columbia, solicited.
" "		PUGET SOUND NAT'L BANK	'82	Collections a specialty. Special facilities for handling Alaska business.
" "		SCANDINAVIAN-AMERICAN BK.	§'92	We solicit your Washington and Alaska items. Prompt remittances at lowest current rates.
Spokane (*Spokane*)		EXCHANGE NATIONAL BANK	'89	"United States Depository." We have every facility for handling items and collections throughout Washington, Idaho, Montana, and Oregon.
" "		SPOKANE & EASTERN TR. CO.	§'90	Does a general banking business. Collections a specialty. Correspondence solicited.
Tacoma (*Pierce*)		FIDELITY TRUST CO.	§'89	Do a general banking and exchange business. Accounts of banks and bankers solicited.
" "		PACIFIC NATIONAL BANK	'85	Collections a specialty. Correspondents throughout the Northwest.

WEST VIRGINIA.

Town, County	§State †Private Name of Bank	Est.	SPECIALTIES
Charleston (*Kanawha*)	KANAWHA NATIONAL BANK	'91	Accounts of banks and bankers solicited. Collections on all West Virginia points a specialty.
Fairmont (*Marion*)	CITIZENS DOLLAR SAV. BK.	§'03	General banking business transacted. Send us your Fairmont items.
Huntington (*Cabell*)	FIRST NATIONAL BANK	'84	Numerous correspondents in this vicinity give us unsurpassable facilities for making prompt returns on all items sent us.
Wheeling (*Ohio*)	DOLLAR SAV. & TRUST CO.	§'87	Special attention given to business of banks, bankers, and collections from merchants and manufacturers.
" "	NAT. BK. OF W. VIRGINIA	'19	Oldest bank in West Virginia; second oldest west of the Allegheny Mountains
" "	NATIONAL EXCHANGE BANK	'99	Collections sent us will receive prompt attention. Accounts of banks, bankers, and others solicited.

WISCONSIN.

Ashland (*Ashland*)	ASHLAND NATIONAL BANK	'84	A thoroughly organized collection department. Prompt attention given collections.
Beloit (*Rock*)	BELOIT STATE BANK	§'92	General banking and exchange business. State Depository. Collections a specialty.
" "	SECOND NATIONAL BANK	'82	Collections solicited. Careful attention and low rates.
Hudson (*St. Croix*)	WISCONSIN SAVINGS LOAN & TRUST CO.	§'05	Our specialty. Buying and selling Prime Real Estate Mortgages in St. Croix Valley.
Milwaukee (*Milwaukee*)	FIRST NATIONAL BANK	'53	U. S. depository. Collections throughout the Northwest. Out of town accounts given special attention.
" "	GERMANIA NATIONAL BANK	'03	Item on all Wisconsin points handled direct. Milwaukee collections given special attention.
" "	MARINE NATIONAL BANK	'39	Established 1839. Collections a specialty.
" "	MERCHANTS & MNFRS. BK.	§'06	Wisconsin collections. We cover the entire state direct, quick, and satisfactory service; write us for terms.
" "	WISCONSIN NATIONAL BANK	'92	Accounts of banks and bankers solicited. Collections receive prompt attention.
Neillsville (*Clark*)	COMMERCIAL STATE BK.	§'98	Collections have the personal attention of an officer of this bank; send us your business.
Oshkosh (*Winnebago*)	NATIONAL UNION BANK	'71	Our facilities for making collections are unexcelled. We present all drafts in person and remit promptly. Reasonable rates.
Wausau (*Marathon*)	NATIONAL GER.-AM. BANK	'92	Send us your collections; we will carefully attend to them and remit promptly.

CANADA.

Hamilton, Ont. (*Hamilton*)	BANK OF HAMILTON	§'72	Collections made in all parts of the Dominion of Canada. Prompt returns.
Toronto, Ont. (*Toronto*)	BANK OF TORONTO	§'55	Collections made in all parts of the Dominion and returns promptly made at favorable rates.
" "	CANADIAN BK. OF COMMERCE	§'67	Special attention given to collection of Commercial paper.
Montreal, Que. (*Hochelaga*)	BANK OF BRITISH NORTH AMERICA	§'40	Collections are undertaken at the most favorable rates at all points in the Dominion of Canada.
" "	BANK OF MONTREAL	§'17	Accounts and correspondence solicited; collections at all points in Canada undertaken at most favorable rates.
" "	MERCHANTS BANK OF CANADA	§'64	Accounts and correspondence solicited. Collections at all points in the Dominion of Canada undertaken at most favorable rates.
" "	MOLSONS BANK	§'55	Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange.
" "	ROYAL BANK OF CANADA	'69	Collections on all points throughout Canada and Cuba handled at lowest rates and remitted for on date of payment. Correspondence solicited.

MEXICO.

Mexico City, D. F.	BANCO NACIONAL DE MEXICO	Your banking business for the Republic of Mexico Invited.
" "	MEXICO CITY BANKING CO. S. A.	Every facility for handling collections throughout the Republic of Mexico.

REPRESENTATIVE ATTORNEYS IN THE United States and Canada

Names given in this list may be relied on as being entirely trustworthy and responsible in matters of Commercial Law, Collections, and any Legal Business entrusted to them.

Town and County.	Name.

ALABAMA.

▲Anniston*† ..... Calhoun	WILLETT & WILLETT. Refer to First National and City National Banks.
Bessemer*† .... Jefferson	ESTES JONES & WELCH.
▲Birmingham*† Jefferson	ALLEN & BELL. Refer to First National Bank.
" ..... "	CHISOLM & CHISOLM. Refer to First National Bank and Peoples Savings Bank and Trust Co.
" ..... "	HUGH C. CRANE. Refers to Birmingham Trust & Sav. Co.
" ..... "	UNDERWOOD & THACH, Counsel for Peoples Savings Bank & Tr. Co. and Penn. Mutual Life Ins. Co.
▲Columbiana*† .... Shelby	BROWNE & LEEPER.
▲Decatur*† ..... Morgan	CALLAHAN & HARRIS.
▲Florence*† ... Lauderdale	SIMPSON & JONES.
▲Ft. Payne*† ..... De Kalb	HOWARD & HUNT.
▲Gadsden*† ..... Etowah	BURNETT, HOOD & MURPHREE.
▲Huntsville*† .... Madison	COOPER & FOSTER.
▲Mobile*† ..... Mobile	GREGORY L. & H. T. SMITH. Attorneys for First National Bank.
¶▲Montgomery*† Mont'y	STEINER, CRUM & WEIL Attorneys for New Farley National Bank.
▲Opelika*† ..... Lee	R. R. BARNES.
▲Selma*† ..... Dallas	PETTUS, JEFFRIES & PETTUS.
▲Talladega*† .... Talladega	KNOX, DIXON & BURR.
▲Troy*† ..... Pike	BRANNEN & GARDNER.
▲Tuscaloosa*† Tuscaloosa	FOSTER & OLIVER.

ARIZONA.

Bisbee*† ..... Cochise	STRICKLER & STANFORD
¶▲Phœnix*† ..... Maricopa	CHALMERS & WILKINSON.
▲Prescott*† ..... Yavapai	E. M. SANFORD.
Tempe*† ..... Maricopa	W. J. KINGSBURY.
▲Tucson*† ..... Pima	S. M. FRANKLIN.

ARKANSAS.

▲Arkadelphia*† ..... Clark	J. E. CALLAWAY.
▲Batesville*† . Indep'dence	WRIGHT & RUDER.
▲Camden*† ..... Ouachita	GOUGHAN & SIFFORD.
▲El Dorado*† ..... Union	J. B. MOORE.
▲Eureka Springs*† Carroll	FESTUS O. BUTT.
▲Fayetteville*† . Wash'ton	WILLIAMS & BUCHANAN.
▲Forrest City*† St. Francis	N. W. NORTON.
▲Fort Smith*† .. Sebastian	MECHEM & MECHEM.
▲Hamburg*† ..... Ashley	GEORGE & BUTLER.
▲Helena*† ..... Phillips	BEVENS & MUNDT.
Hope*† ..... Hempstead	D. W. McMILLAN.
▲Hot Springs*† ... Garland	WOOD & HENDERSON.
▲Jonesboro*† .. Craighead	FRIERSON & HUBBELL.
¶▲Little Rock*† .. Pulaski	ROSE, HEMINGWAY, CANTRELL & LOUGHBOROUGH. Refer to any bank in city.
" ..... "	R. E. WILEY.
▲Marianna*† ..... Lee	W. A. COMPTON.
▲Mena*† ..... Polk	SHAVER & PIPKIN.
▲Newport*† ..... Jackson	STUCKEY & STUCKEY.
▲Paragould*† ..... Greene	W. W. BANDY.
▲Pine Bluff*† .... Jefferson	TAYLOR & JONES.
▲Prescott*† ..... Nevada	McRAE & TOMPKINS.
▲Texarkana*† ..... Miller	WEBBER & WEBBER.
▲Van Buren*† .. Crawford	E. L. MATLOCK.

Town and County	Name

CALIFORNIA.

Alameda*† ..... Alameda	E. K. TAYLOR.
▲Bakersfield*† ..... Kern	F. E. BORTON.
Berkeley*† ..... Alameda	H. H. JOHNSON.
Chico*† ..... Butte	F. C. LUSK.
▲Colusa*† ..... Colusa	THOMAS RUTLEDGE
▲Eureka*† ..... Humboldt	C. M. WHEELER.
▲Fresno*† ..... Fresno	BARNARD & WATTERS.
Grass Valley*† ... Nevada	C. W. KITTS.
▲Hanford*† ..... Kings	JOHN F. PRYOR.
▲Los Angeles*† Los Ang's	GRAY, BARKER & BOWEN, Attorneys for Equitable Savings Bank.
" ..... "	LEON F. MOSS. Reference: First National Bank.
" ..... "	CHAS. C. POLK. Probate, bankruptcy, corporation law, and collections specialized.
" ..... "	THOS. C. RIDGWAY, Refers to American and First Nat. Bks.
" ..... "	SMITH, MILLER & PHELPS. Merchants Trust Bldg. General practice. Corporation, probate and commercial law.
" ..... "	WORKS, LEE & WORKS. Attorneys for National Bank of California.
▲Marysville*† ..... Yuba	W. H. CARLIN.
▲Modesto*† .... Stanislaus	L. L. DENNETH.
▲Napa*† ..... Napa	A. J. HULL.
▲Nevada City*† ... Nevada	I. C LINDLEY.
▲Oakland*† ..... Alameda	GRAY & RODE, R. S. Gray refers to Bradstreet and The Oakland Bk. of Savings. Walter E. Rode refers to State Savings Bk.
▲Oroville*† ..... Butte	A. F. JONES.
Pasadena*† .. Los Angeles	V. L. WARD.
Pomona*† .. Los Angeles	NICHOLS & PITZER.
▲Redding*† ..... Shasta	REID & DOZIER.
▲Riverside*† .... Riverside	JOHN G. NORTH.
¶▲Sacramento*† .. Sacra'o	L. T. HATFIELD.
▲Salinas*† ..... Monterey	DAUGHERTY & LACEY.
▲San Bernardino*† San B'o	HERBERT H. CHASE.
▲San Diego*† ... San Diego	L. L. BOONE.
▲San Francisco*† ... San F.	CHICKERING & GREGORY, Mutual Life Bldg. Attorneys for the American National Bank, Alaska Packers Association, Mutual Life Ins. Co., American Can Co., etc.
" ..... "	GRAY & SMITH, Humboldt Savings Bank Bldg., Market St., near Fourth. R. S. Gray refers to Bradstreet.
" ..... "	WILLIAM J. HERRIN, Mutual Savings Bank Bldg. Refers to German Savings & Loan Society.
" ..... "	CURTIS HILLYER, Golden Gate Ave. and Fillmore St. Atty. for Japanese-Am. Bk. of San Francisco. Oakland address, MacDonough Bldg.
" ..... "	JORDAN, ROWE & BRANN, Monadnock Bldg. Attorneys for the United States Nat. Bank.
" ..... "	BERNARD P. LAPACHET, 110 Sutter St. Refers to California Safe Deposit & Trust Co.
▲San Jose*† ... Santa Clara	C. L. WITTEN. General law practice. Refers to banks and business houses.
▲San Rafael*† ..... Marin	E. B. MARTINELLE.
▲Santa Barbara*† S'nta B'a	HENLEY C. BOOTH.
▲Santa Cruz*† . Santa Cruz	H. C. LUCAS.
▲Santa Rosa*† .... Sonoma	A. B. WARE.

Report Name Taken from Rand, McNally & Co.'s Bankers' and Attorneys' Directory List.

▲ County Seat. * Money Order Office. ● Express Office. † Telegraph Station. ¶ State Capital.

Town and County.	Name.
▲Stockton*† ..San Joaquin	WEBSTER & WEBSTER.
▲Ventura*† ..... Ventura	R. M. CLARK.
Watsonville*† Santa Cruz	DAVID F. MAHER.
▲Woodland*† ..... Yolo	ARTHUR C. HUSTON.
▲Yreka*† ..... Siskiyou	B. K. COLLIER.

COLORADO.

▲Aspen*† ..... Pitkin	H. W. CLARK.
▲Boulder*† ..... Boulder	ALBERT A. REED.
▲Canon City*† ...Fremont	WALDO & DAWSON.
▲Central City*† .....Gilpin	CHASE WITHROW.
Colorado City*† ..El Paso	J. N. RICHARD.
▲Colorado Spr'gs*† El Paso	J. E. McINTYRE.
▲Cripplecreek*† ....Teller	V. H. MILLER.
¶▲Denver*† ..... Denver	BARTELS, BLOOD & BANCROFT, Continental Bldg. Attorneys for the Colorado Nat. Bk
" ..... "	BICKSLER, BENNETT & NYE, Equitable Building. Colorado counsel for American Surety Co. of New York.
" ..... "	BARRY C. DAVIS & ELSON H. WHITNEY, Cooper Bldg. Corporation Law. Reference, First National Bank.
" ..... "	THOS. H. HOOD, Equitable Bldg. Refers to First National Bank.
" ..... "	ROGERS, CUTHBERT & ELLIS, Boston Bldg. Attorneys for United States Nat. Bank.
" ..... "	VAILE, DUNHAM & McALLISTER. Equitable Bldg. General counsel for the D. & R. G. R. R.
" ..... "	CHARLES W. WATERMAN, 414 Equitable Bldg., counsel Great Western Sugar Co.
▲Durango*† .....La Plata	RICHARD McCLOUD.
▲Fairplay*† ..... Park	C. A. WILKIN.
Florence*† ..... Fremont	C. D. BRADLEY.
▲Fort Collins*† .. Larimer	ANNIS & STOW.
▲Georgetown*† Cl'r Creek	CLARENCE JARBEAU.
▲Grand Junction*† ..Mesa	McMULLIN & STERNBERG.
▲Greeley*† ..... Weld	J. T. JACOBS.
Idaho Spr'gs*† Cl'r Creek	BULLIS & COLLOM.
▲Lajunta*† ..... Otero	M. F. MILLER.
▲Leadville*† ..... Lake	WILLIAM H. NASH.
Longmont*† .....Boulder	F. P. SECOR
▲Ouray*† .. ..Ouray	STORY & STORY.
▲Pueblo*† .....Pueblo	WILLIAM B. VATES. Practice in all State and Federal Courts.
Salida*† .....Chaffee	WALLACE & SCHOVEFIELD.
▲Sterling*† .....Logan	NAUGLE & SIMMS
▲Telluride*† ...San Miguel	L. W. ALLEN.
▲Trinidad*† ..Las Animas	A. C. McCHESNEY
Victor*† ..... Teller	HUFF & FERGUSON.

CONNECTICUT.

Ansonia*† ... New Haven	C. H. STORRS.
▲Bridgeport*† ...Fairfield	GOULD & GOULD.
▲Danbury*† .....Fairfield	WILLIAM H. CABLE.
Derby*† .....New Haven	WILLIAMS & HARRIMAN.
Greenwich*† ....Fairfield	FREDERICK A. HUBBARD.
¶▲Hartford*† ... Hartford	HUNGERFORD, HYDE, JOSLYN & GILMAN, 49 Pearl St. Attorneys for Hartford National Bank, Hartford Trust Co., Pratt & Cady Co., and R. G. Dun & Co.
" ..... "	SPERRY & McLEAN, Aetna Life Bldg. Attorneys for The Aetna Life Insurance Co., The Aetna National Bank, and the United States Bank.
Meriden*† ...New Haven	A. R. CHAMBERLAIN.
▲Middletown*† ...Mid'sex	WILLIAM C. ROBINSON.
New Britain*† ..Hartford	GEORGE W. ANDREW.
▲New Haven*† .New Hav.	RICHARD H. TYNER, 865 Chapel St. Refers to National Tradesmen's Bank.
" ..... "	JAMES E. WHEELER. General law practice.. Refers to any bank in New Haven.
" " ..... "	WILLIAM A. WRIGHT General law practice and collections Refers to First National Bank.
▲New London*† .New Lon.	ARTHUR B. CALKINS.
Norwalk*† .....Fairfield	E. M. LOCKWOOD.
▲Norwich*† ..New London	BROWN & PERKINS.
Rockville*† .....Tolland	CHARLES PHELPS.
So. Norwalk*† Fairfield	JOHN H. LIGHT.
Stamford*† .....Fairfield	MARTIN J. GRAY. Refers to Stamford National and First National Banks.
Wallingford*† New Hav.	ERNEST L. AVERILL.
▲Waterbury*† New Haven	NATHANIEL R. BRONSON.
▲Willimantic*† .Windham	GEORGE E. HINMAN.
▲Winsted*† .....Litchfield	S. A. HERMAN

Town and County.	Name.

DELAWARE.

¶▲Dover*† ..... Kent	ROBERT H. VAN DYKE.
▲Georgetown*† .... Sussex	C. W. WHILEY, Jr.
▲Wilmington*† New Castle	HARRY EMMONS. Refers to any Bank in Wilmington.

DISTRICT OF COLUMBIA.

¶▲Washington*† .... D. C.	BLAIR & THOM, Colorado Bldg. Refer to Traders Nat. Bank, Riggs Nat. Bank, and American Security & Trust Co.
" ..... "	BRITTON & GRAY, Glover Bldg. Practice before all Executive Departments.
" ..... "	CHAPIN BROWN, John Marshall Place. Attorney at Law; mercantile collections; business before the general land office and pension office a specialty.
" ..... "	KNIGHT BROS., McGill Bldg. Solicitors of U. S. and foreign patents; counselors in patent causes; mechanical and patent law experts.
" ..... "	JOHN B. LARNER, 1335 F St. Attorney for Washington Loan & Trust Co., National Metropolitan Bank, and Woodward & Lothrop.
" ..... "	PENNEBAKER & JONES, 1331 F St. Federal practice and U. S Court of Claims business exclusively. Refer to Bell & Co., bankers.

FLORIDA.

▲Arcadia*† .....DeSoto	J. H. TREADWELL.
▲Bradentown*● .Manatee	O. K. REEVES.
▲Fernandina*† ....Nassau	H. J. BAKER.
▲Gainesville*† ....Alachua	WILLIAM WADE HAMPTON.
▲Jacksonville*† .... Duval	COOPER & COOPER. General law practice. Attorneys for the National Bank of Jacksonville.
▲Key West*† .....Monroe	G. B. PATTERSON.
▲Lake City*† ....Columbia	A. J. HENRY.
▲Live Oak*† .....Suwanee	M. E. BROOME.
▲Ocala*† ..... Marion	WM. HOCKER.
▲Orlando*† .....Orange	BEGGS & PALMER.
▲Pensacola*† ...Escambia	BLOUNT, BLOUNT & CARTER.
▲St. Augustine*† .St. John	W. W. DEWHURST.
¶▲Tallahassee*† ..... Leon	J. W. HENDERSON.
▲Tampa*† .....Hillsboro	FRAZIER & MABRY.

GEORGIA.

▲Albany*† .....Dougherty	POPE & BENNET.
▲Americus*† .....Sumter	ELLIS & ELLIS
▲Athens*† .....Clarke	THOMAS F. GREEN.
¶▲Atlanta*† .....Fulton	ANDERSON, FELDER, ROUNTREE & WILSON. Equitable Bldg. General law practice. Attorneys for Lowry Nat. Bk.
" ..... "	BROWN & RANDOLPH. General Counsel Atlanta Savings Bank.
" ..... "	SLATON & PHILLIPS, 728 Prudential Bldg. Reference: Atlanta and Lowry Nat. Bks.
" ..... "	WIMBISH, WATKINS & ELLIS, Prudential Bldg. Refer to any Bank in Atlanta. Commercial and Corporation Law a specialty.
▲Augusta*† ....Richmond	C. HENRY & RODNEY S. COHEN. Attorneys for Union Savings Bank.
▲Bainbridge*† ....Decatur	DONALDSON & DONALDSON
▲Brunswick*† .....Glynn	D. W. KRAUSS.
▲Cartersville*† ....Bartow	W. J. NEAL.
▲Columbus*† .. Muscogee	GARRARD & GARRARD. Attorneys for Third Nat. Bank.
▲Cordele*† ..... Crisp	WHIPPLE & McKENZIE.
▲Cuthbert*† ....Randolph	W. C. WORRILL.
▲Dawson*† .....Terrell	JAMES G. PARKS.
▲Elberton*† .... Elbert	C. P. HARRIS.
Fitzgerald*† .....Ben Hill	D. W. PAULK.
▲Gainesville*† ..... Hall	J. C. BOONE.
▲Griffin*† ..... Spalding	L. CLEVELAND.

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Town and County.	Name.
▲Hartwell*†.....Hart	W. L. HODGES.
▲La Grange*† .....Troup	HATTON LOVEJOY.
▲Macon*†..... ....Bibb	CLARENCE V. YOUMANS. Refers to Commercial & Saving Bank
▲Marietta*†.....Cobb	JOHN P. CHENEY.
▲Milledgevillie*† . Baldwin	ALLEN & POTTLE.
▲Moultrie*†.....Colquitt	EDWIN L. BRYAN.
▲Newnan*† .....Coweta	H. A. HALL.
▲Rome*†. ..... Floyd	DEAN & DEAN.
▲Savannah*†.... Chatham	CANN, BARROW & McINTIRE, Attorneys for Commercial Bank. Refer to any bank or business house in Savannah.
▲Thomasville*†...Thomas	I. N. MERRILL.
▲Thomson *†....McDuffie	IRA E. FARMER.
▲Valdosta*†. ....Lowndes	WOODWARD & SMITH.
▲Washington*†. ...Wilkes	I. T. IRVIN, Jr.
▲Waycross*† .....Ware	JOHN C. McDONALD.

IDAHO.

¶▲Boise*† .....Ada	JOHNSON & JOHNSON (R. Z. & R. H.) Attorneys for Boise City National Bank.
" ..... "	RICHARDS & HAGA.
▲Hailey*†.....Blaine	SULLIVAN & SULLIVAN.
Idaho Falls*† .Bingham	HASBROUCK & ST. CLAIR.
▲Lewiston*† ..Nez Perces	ANDERSON & ELLIOTT.
▲Malad City*• ..... Oneida	D. C. McDOUGALL.
▲Moscow*†..... ....Latah	J. H. FORNEY.
▲Pocatello*†. ....Bannock	GRAY & BOYD.
Twin Falls*•.....Cassia	SWEELEY & SWEELEY.

ILLINOIS.

▲Aledo*† .....Mercer	CHURCH & CHURCH.
Alton*†..... Madison	LEVI DAVIS.
Anna*† .....Union	TAYLOR DODD.
Aurora*† .....Kane	A. H. SWITZER.
▲Belleville*†.....St. Clair	LOUIS E. WANGELIN.
▲Belvidere*† .....Boone	R. V. CARPENTER.
▲Benton*†..... Franklin	R. A. HICKMAN.
▲Bloomington*†..McLean	RAYBURN & BUCK.
Bushnell*†..McDonough	DAVID CHAMBERS.
▲Cairo*† .....Alexander	MILES FREDERICK GILBERT
" ..... "	REED GREEN.
▲Cambridge*† ..... Henry	C. M. TURNER.
Canton*† ..... Fulton	A. J. BOYER.
Carbondale*†....Jackson	W. A. SCHWARTZ.
▲Carlinville*†...Macoupin	W. E. P. ANDERSON.
▲Carmi*† ..... White	PARKER & PIERCE.
▲Carrollton*†.....Greene	F. A. WHITESIDE.
▲Carthage*† .... Hancock	DAVID E. MACK.
Centralia*†..... Marion	J. J. BUNDY.
Champaign*† Champaign	H. T. SCHUMACHER.
▲Charleston*† .....Coles	A. J. FRYER.
▲Chester*† .....Randolph	H. C. HORNER.
▲Chicago*† ..... Cook	JOHN E. BAKER, 833 First National Bank Bldg. Attorney for Monroe National Bank.
" ..... "	CRATTY BROS. & JARVIS, 134 Monroe St. Corporation and commercial law. References: Lyon & Healy, and American Trust & Savings Bank.
" ..... "	FERGUSON & GOODNOW (E. C. Ferguson), 100 Washington Street. Refer to Chicago Title & Trust Co.
▲Chicago*† ..... Cook (*Continued.*)	JOHN J. M. KELLY, 935 Marquette Building. General law practice. Refers to Hibernian Banking Association.
" ..... "	MUSGRAVE, VROMAN & LEE, First National Bank Bldg. Attorneys for Fort Dearborn National Bank.
" ..... "	PATTISON & SHAW, 1506 Tribune Bldg and 4201 So. Halsted St. Attorneys for Drovers Deposit National Bank.
" ..... "	RITSHER, MONTGOMERY, HART & ABBOTT, 1301-2 Borland Block, Attorneys and Counsellors at Law. General law practice. References furnished.
" ..... "	JOHN J. SONSTEBY, Suite 507 Association Bldg. Commerical and General law practice. Reference: E. W. Ritter & Co.
▲Clinton*†.....DeWitt	JOHN FULLER.
Collinsville*† ...Madison	W. G. BURROUGHS.
▲Danville*† .... Vermilion	LINDLEY, PENWELL & LINDLEY.
▲Decatur*†.....Macon	H. CREA.
DeKalb*†.... ....DeKalb	HARRY McEWEN.
▲Dixon*† .....Lee	J. W. BEEMER.
DuQuoin*†.....Perry	I. R. SPILLMAN.
Dwight*†.....Livingston	R. S. LUDINGTON.
East St. Louis*† .St. Clair	KEEFE & SULLIVAN.
▲Edwardsville*† .Madison	W. P. EARLY.
▲Effingham*† ..Effingham	D. L. WRIGHT.
Elgin*† .....Kane	HOPSON & HOLLEMBEAK.
Fairbury*†:...Livingston	ROBERT HANNING.
▲Fairfield*† ..... Wayne	CREIGHTON & THOMAS.
Farmer City*† ...DeWitt	HERRICK & HERRICK.
▲Freeport*†...Stephenson	REUBEN R. TIFFANY.
▲Galena*† ..... Jo Daviess	JONES & KERZ.
▲Galesburg*†.....Knox	JAMES T. WASSON.
Geneseo*† ..... Henry	GEORGE W. & JOS. L. SHAW.
Gibson City*†..... Ford	A. L. PHILLIPS.
▲Greenville*†.....Bond	FRITZ & HOILES.
▲Harrisburg*† .....Saline	W. F. SCOTT.
Harvey*† .....Cook	GEO. E. STOWE.
▲Havana*†.....Mason	NORTHRUP & WILLIAMS.
Hoopeston*†..Vermilion	J. H. DYER.
▲Jacksonville*† ..Morgan	KIRBY & WILSON.
▲Jerseyville*†.....Jersey	HAMILTON & HAMILTON.
▲Joliet*† ..... Will	MARTIN & MARTIN.
▲Kankakee*†...Kankakee	H. K. & H. H. WHEELER.
Kewanee*†.....Henry	CHAS. K. LADD.
La Salle*† .....Lasalle	T. N. HASKINS.
▲Lewistown*† .....Fulton	HARRY M. WAGGONER.
▲Lincoln*† .....Logan	OSCAR ALLEN.
Litchfield*† Montgomery	CREIGHTON & GASSAWAY
▲Macomb*† ..McDonough	SHERMAN, TUNNICLIFF & GUMBART.
▲Marion*† ....Williamson	E. E. DENISON.
▲Marshall*† .....Clark	DAVISON & BARTLETT.
Mattoon*†.....Coles	CRAIG & KINZEI.
Mendota*†..... Lasalle	J. A. LAMBERTSON.
▲Metropolis*†..... Massac	FRED R. YOUNG.
Moline*† ....Rock Island	J. B. OAKLEY.
▲Monmouth*†..... Warren	SAFFORD & GRAHAM.
▲Monticello*†.....Piatt	J. L. HICKS.
▲Morris*† .....Grundy	C. F. HANSEN.
▲Morrison*† ...Whiteside	BLODGETT & RIORDON
▲Mt. Vernon*† ..Jefferson	ALBERT WATSON.
▲Murphysboro*† .Jackson	JAMES H. MARTIN.
▲Olney*†.....Richland	A. B. WITCHER.
▲Ottawa*† .....Lasalle	RECTOR C. HITT. Refers to Bradstreets, New York, Chicago, and elsewhere.
Pana*•. ..... Christian	J. W. KITCHELL.
▲Paris*†.....Edgar	R. L. McKINLEY.

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Town and County.	Name.
▲Paxton*†.....Ford	KERR & LINDLEY.
▲Pekin*† .....Tazewell	J. M. RAHN.
▲Peoria*†.....Peoria	ELLWOOD & MEEK. References: First National Bank and Central National Bank.
" .... "	HIRAM E. TODD. Refer to Illinois National Bank.
▲Petersburg*† ....Menard	BLANE & BENNETT.
▲Pittsfield*† .....Pike	JEFFERSON ORR.
▲Pontiac*† ....Livingston	J. T. TERRY.
▲Princeton*† .....Bureau	W. A. JOHNSON.
Prophetstown*† Whiteside	H. H. WAITE.
▲Quincy*†.....Adams	MATTHEW F. CARROTT.
Rochelle*† .....Ogle	C. E. GARDNER.
▲Rockford*•... Winnebago	E. D. REYNOLDS.
▲Rock Island*† Rock Isl'd	PHILIP H. WELLS.
▲Salem*† .....Marion	CHAS. H. HOLT.
Saybrook*† ..... McLean	J. E. WYCKOFF.
▲Shawneetown*†Gallatin	ROEDEL & ROEDEL.
▲Shelbyville*†.....Shelby	CHAPEE & CHEW.
¶▲Springfield*†Sangamon	E. L. CHAPIN. Refers to any Bank in city.
Spring Valley*† ..Bureau	C. N. HOLLERICK.
Sterling*† .... Whiteside	JOHN A. WARD.
Streator*† .....Lasalle	H. N. RYAN & SON.
▲Sullivan*†.....Moultrie	EDEN & MARTIN.
▲Sycamore*†.....DeKalb	GEO. W. DUNTON.
▲Taylorville*†...Christian	J. C. & W. B. McBRIDE.
▲Toledo*†....Cumberland	BREWER & BREWER.
▲Tuscola*† ..... Douglas	J. H. CHADWICK.
▲Urbana*† ....Champaign	F. M. & H. I. GREEN.
Virden*†..... Macoupin	H. H. COWEN.
▲Watseka*†.....Iroquois	J. P. PALLISARD.
▲Waukegan*†.....Lake	BENJ. PARMALEE.
▲Wheaton*†.....Du Page	CHAS. W. HADLEY.
▲Woodstock*† ..McHenry	J. J. COONEY.

INDIANA.

Town and County.	Name.
Alexandria*† ...Madison	JAMES A. MAY.
▲Anderson*† .... Madison	CHIPMAN, KELTNER & HENDEE.
Attica*†.....Fountain	C. R. MILFORD.
▲Auburn*†..... DeKalb	WILLIS RHOADS.
Aurora*† .....Dearborn	FRANK B. SHUTTS.
▲Bedford*† .....Lawrence	MARTIN & MARTIN.
▲Bloomington*† ..Monroe	LOUDEN & LOUDEN.
▲Bluffton*† ..... Wells	STURGIS & STINE.
▲Brazil*† .....Clay	LUTHER & LUTHER.
▲Brownstown*†..Jackson	APPLEWHITE & ROBERTSON
▲Columbia City*† Whitley	EPH. K. STRONG.
▲Columbus*† Bartho'mew	CHAS. S. BAKER.
▲Connersville*† .. Fayette	McKEE, LITTLE & FROST.
▲Crawfordsville*† M'ntg'y	CHASE HARDING.
▲Crown Point*• .....Lake	J. KOPELKE.
▲Danville*†....Hendricks	OTIS E. GULLEY.
▲Decatur*† ..... Adams	J. C. MORAN.
▲Delphi*† ..... Carroll	JOHN H. CARTWRIGHT.
East Chicago*† .....Lake	See Hammond.
Elkhart*† .....Elkhart	JOHN M. VAN FLEET.
Elwood*† .....Madison	CAMPBELL & CALL.
▲Evansville*† Vand'burgh	FUNKHOUSER, HOSTETTER & FUNKHOUSER.
▲Fort Wayne*†.....Allen	VESEY & VESEY.
▲Frankfort*†.....Clinton	GUENTHER & CLARK.
▲Franklin*† ..... Johnson	BRANNIGAN & WILLIAMS.
▲Goshen*† .....Elkhart	DEAHL & DEAHL.
▲Greencastle*† ... Putnam	J. P. ALLEE.
▲Greenfield*† ... Hancock	SAMUEL J. OFFUTT.
▲Greensburg*† ...Decatur	GODDARD & CRAIG
Hammond*† ..... Lake	J. K STINSON.
▲Hartford City*† Blackf'd	JOHN BURNS.
▲Huntington*†.Hunt'gton	J. FRED. FRANCE.
Indiana Harbor*† . Lake	See Hammond.
¶▲Indianapolis*† ..Marion	AYRES, JONES & HOLLETT, Rooms 500, 501, and 502 Indiana Trust Building. Collections a Specialty. Refer to Indiana Trust Co.
" ..... "	BERRYHILL & REMY, 911 and 912 Law Building. Refer to any Bank, Trust Co., or Wholesale House in city.
¶▲Indianapolis*† .. Marion (*Continued.*)	JAMESON, JOSS & HAY, Commercial and corporation law; non-resident business a specialty; mortgage foreclosures. Long distance telephone No. 1142. We refer generally to all Banks and Trust Companies in this City. Attorneys for R. G. Dun & Co. and Central Trust Co.
" ..... "	PICKENS, MOORES, DAVIDSON & PICKENS, Lemcke Building. Refer to Indiana National Bank, Capital National Bank, Fletcher National Bank, Merchants National Bank, Indiana Trust Co., Union Trust Co., and Marion Trust Co.
▲Jeffersonville*•.....Clark	S. S. JOHNSON.
▲Knox*†.....Starke	PETERS & PETERS
▲Kokomo*† ..... Howard	KIRKPATRICK & MORRISON.
▲La Fayette*†.. Tip'canoe	JOHN F. McHUGH.
▲La Porte*†.....La Porte	M. E. LELITER.
▲Lawrenceburg*† Dearb'n	GEORGE A. WILLIAMS.
▲Lebanon*† .....Boone	A. J. SHELBY.
Linton*†.....Greene	J. B. FILBERT.
▲Logansport*†.....Cass	MYERS & YARLOTT.
▲Madison*† ..... Jefferson	JOHN McGREGOR.
▲Marion*†.....Grant	WILLIAM H. TROOK.
▲Martinsville*†...Morgan	G. W. GRUBBS.
Michigan City*† .Laporte	J. H ORR & SON.
Mishawaka*†. St. Joseph	O'NEILL & SCHWAB.
▲Monticello*†..... White	MILLION & HANNA.
▲Mount Vernon*† ..Posey	F. P. LEONARD.
▲Muncie*† .....Delaware	McCLELLAN & HENSEL. Refer to Union National Bank.
▲New Albany*†.....Floyd	CHAS. D. KELSO.
▲New Castle*†.....Henry	FORKNER & FORKNER.
▲Noblesville*† ..Hamilton	ROBERTS & VESTAL.
▲Peru*†.....Miami	ANTRIM & McCLINTIC.
▲Plymouth*†.....Marshall	J. W. PARKS.
▲Portland*† .....Jay	JOHN M. SMITH.
▲Princeton*† .....Gibson	J. R. McCOY.
▲Rensselaer*†.....Jasper	AUSTIN & HOPKINS.
▲Richmond*† .....Wayne	ROBBINS, STARR & ROBBINS.
▲Rochester*† .....Fulton	MONTGOMERY & EMMONS.
▲Rockport*†.....Spencer	R. E. ROBERTS.
▲Rushville*†.....Rush	JOHN H. KIPLINGER.
▲Scottsburg*† .....Scott	SHEA & STOVER.
Seymour*†.....Jackson	SHEA & WOOD.
▲Shelbyville*† .....Shelby	CARTER & MORRISON.
▲South Bend*†.St. Joseph	McINERNY & McINERNY.
▲Sullivan*†.....Sullivan	BAYS & BAYS.
▲Terre Haute*†.....Vigo	W. H. TABER.
▲Tipton*† .....Tipton	WALTER CARTER.
▲Valparaiso*†.....Porter	JOHNSTON, BARTHOLOMEW & BARTHOLOMEW.
▲Vincennes*• .....Knox	JAMES W. EMISON.
▲Wabash*† ..... Wabash	SAYRE & HUNTER.
▲Warsaw*† ....Kosciusko	FRAZER, COOK & FRAZER.
▲Washington*† .. Daviess	O'NEALL & O'NEALL.
Whiting*†..... Lake	See Hammond.
▲Winchester*†..Randolph	NICHOLS, GOODRICH & BOLES.

IOWA.

▲Albia*† .....Monroe	J. C. MOBRY.
▲Algona*†.....Kossuth	HARRINGTON & DICKINSON
Ames*† .....Story	McCARTHY & LEE.
▲Anamosa*† .....Jones	PARK CHAMBERLIN.
▲Atlantic*† ..... Cass	J. B. ROCKAFELLOW.
▲Audubon*†.....Audubon	J. M. GRAHAM.
Avoca*†. Pottawattamie	A. L. PRESTON.
Belle Plaine*†....Benton	C. W. E. SNYDER.
▲Boone*† .....Boone	STEVENS & FRY.
Boyden*†..... Sioux	W. H. EDDY.
▲Burlington*†.Des Moines	SEERLEY & CLARK. Attorneys National State Bank.

Report Name Taken from Rand, McNally & Co.'s Bankers' and Attorneys' Directory List.

▲County Seat. *Money Order Office. •Express Office. †Telegraph Station. ¶State Capital.

Town and County.	Name.
▲Carroll*† ..... Carroll	LEE & ROBB.
Cedar Falls*† Black Hawk	W. H. MERNER.
Cedar Rapids*† .....Linn	MAIN & GRIFFITHS. Special attention given to collections.
▲Centerville*† Appanoose	C. F. HOWELL.
▲Charles City*† .....Floyd	W. S. PROUTY.
▲Cherokee*† ....Cherokee	McCULLA & McCULLA.
▲Clarinda*† ..... Page	WILLIAM ORR.
▲Clinton*† .....Clinton	ELLIS & McCOY.
▲Corning*† ..... Adams	DAVIS & WELLS.
▲Council Bluffs*† Pottaw'e	SAUNDERS & STUART.
▲Cresco*† .....Howard	JOHN McCOOK.
▲Creston*† .....Union	D. W. HIGBEE.
▲Davenport*† .....Scott	WM. HOERSCH. Refers to any Davenport bank, city or county officer, or mercantile house.
▲Decorah*† .. Winneshiek	H. F. BARTHELL.
▲Denison*† .. .Crawford	CONNER & LALLY.
¶▲Des Moines*† .....Polk	BAILEY & STIPP. Reference, any bank or business house in the city.
" ..... "	GUY R. CARSON. Refers to any Bank or Wholesale House in the city.
" ..... "	DALE & HARVISON. References: Home Savings Bank, German Savings Bank, and Peoples Savings Bank
" ..... "	PARKER, HEWITT & WRIGHT. Prompt and careful attention to collections throughout the State.
De Witt*† .....Clinton	R. B. WOLFE.
▲Dubuque*† .... Dubuque	LYON & LYON. Refer to any bank or jobber in Dubuque.
Dyersville*† ....Dubuque	A. M. UTT.
Eagle Grove*† ...Wright	McGRATH & ARCHERD.
Ellsworth*† .. Hamilton	M. H. BRINTON.
▲Emmetsburg*† Palo Alto	SOPER, MORSE & SOPER.
▲Estherville*† .....Emmet	C. W. CRIM.
▲Fairfield*† ..... Jefferson	E. R. SMITH.
Fonda*† ..... Pocahontas	F. HAMILTON BOND.
▲Forest City*† Winnebago	GORDEN & BELSHEIM.
▲Fort Dodge*† ...Webster	MITCHELL & HACKLER.
▲Fort Madison*† ..... Lee	GEO. B. STEWART.
▲Glenwood*† ..... Mills	SHIRLEY GILLILAND.
Grinnell*† ....Poweshiek	J. P. LYMAN.
▲Hampton*† .....Franklin	TAYLOR & EVANS.
▲Harlan*† .....Shelby	BYERS, LOCKWOOD & BYERS
▲Ida Grove*† .....Ida	JOHNSTON & JOHNSTON.
▲Independence*† Bucha'n	COOK & COOK.
▲Indianola*† .....Warren	A. V. PROUDFOOT.
▲Iowa City*† .....Johnson	LEE E. RANCK.
Iowa Falls*† .....Hardin	F. M. WILLIAMS.
▲Jefferson*† ..... Greene	WILSON & ALBERT.
Keokuk*† .....Lee	HAZEN I. SAWYER. Attorney for Keokuk Savings Bank.
▲Knoxville*† ..... Marion	HAYS & AMOS.
▲Le Mars*† .....Plymouth	F. M. ROSEBURG.
▲Manchester*† ...Delaware	YORAN, ARNOLD & YORAN.
▲Maquoketa*† ....Jackson	D. T. BAUMAN.
▲Marshalltown*† Marshall	J. M. HOLT.
Mason City*† .Cerro G'do	BLYTHE, MARKLEY, RULE & SMITH.
Missouri Valley*† Har's'n	C. W. KELLOG.
▲Montezuma*† Poweshiek	J. W. CARR
Monticello*† .....Jones	J. W. DOXSEE.
▲Mount Pleasant*† .Henry	R. S. GALER.
▲Muscatine*† ..Muscatine	JAYNE & HOFFMAN.
▲Nevada*† .....Story	E. H. ADDISON
▲New Hampton*† Ch'kasa	SMITH & O'CONNOR.
▲Newton*† .....Jasper	C. O. McLAIN.
Oelwein*† .....Fayette	G. W. BACKUS.
▲Onawa*† .....Monona	CHARLES E. UNDERHILL.
▲Osage*† .....Mitchell	EATON & SALISBURY.
▲Osceola*† .....Clarke	J. J. McINTIRE.
▲Oskaloosa*† ....Mahaska	L. C. BLANCHARD.
▲Ottumwa*† .....Wapello	TISDALE & HEINDEL.
Pella*† .....Marion	P. H. BOUSQUET.
Perry*† .....Dallas	F. CLARKE.
▲Red Oak*† .Montgomery	R. W. BEESON.
▲Rock Rapids*† .....Lyon	C. J. MILLER.
▲Rockwell City*† Calhoun	M. W. FRICK.
Sheldon*† .....O'Brien	G. A. GIBSON.
Shenandoah*† .....Page	DENVER L. WILSON.
▲Sibley*† .....Osceola	HUNTER & McCULLOM
▲Sigourney*† .... Keokuk	CHARLES H. MACKY.
▲Sioux City*† ..Woodbury	JOHN R CARTER, Attorney for U. S. Fidelity & Guarantee Co., Baltimore, Md. Reference: Security National Bank. Notary in office.
Sioux Rapids*† .Buena V.	F. H. HELSELL.
▲Spencer*† .....Clay	G. H. MARTIN.
▲Storm Lake*† ..Buena V.	MACK & DeLAND.
▲Tipton*† .....Cedar	JOHN T. MOFFIT.
▲Toledo*† ..... Tama	C. E. WALTERS.
▲Vinton*† ..... Benton	KIRKLAND & WHITE.
▲Wapello*† ..... Louisa	HALE & HALE.
▲Washington*† .Wash'ton	MARSH W. BAILEY.
▲Waterloo*† .Black Hawk	MULLAN & PICKETT.
▲Waukon*† ...Allamakee	WM. S. HART.
▲Waverly*† .....Bremer	GIBSON & DAWSON.
▲Webster City*† Hamilton	BOEYE & HENDERSON.
West Liberty*† Muscat'e	ROBERT BROOK.
▲West Union*† ...Fayette	H. P. HANCOCK.
What Cheer*† ...Keokuk	F. C. LEGOE.
▲Winterset*† .....Madison	J. A. GUIBER.

KANSAS.

▲Abilene*† ..... Dickinson	HURD & HURD.
▲Anthony*† .....Harper	E. C. WILCOX.
Arkansas City*† .Cowley	J. M. LOVE.
▲Atchison*† .....Atchison	WAGGONER, DOSTER & ORR.
▲Belleville*† .... Republic	BULLEN & VANCE.
▲Beloit*† ..... Mitchell	KAGEY & ANDERSON.
Burlingame*† .....Osage	J. F. PRINGLE.
▲Burlington*† .....Coffey	E. N. CONNAL.
Chanute*† .....Neosho	BROWN & GLUGSBY.
Cherryvale*† Montgomery	BELLAMY & BELLAMY.
▲Clay Center*† .....Clay	COLEMAN & WILLIAMS.
Coffeyville*† ..Montg'ery	AYRES & WELCH.
▲Colby*† ..... Thomas	A. M. SMITH.
▲Columbus*† ...Cherokee	G. D. SAHLEY.
▲Concordia*† .....Cloud	KENNETT & PECK.
▲Council Grove*† .Morris	E. S. BERTRAM.
▲Dighton*† .....Lane	J. S. SIMMONS.
▲Dodge City*† .....Ford	A. B. REEVES.
▲Eldorado*† ..... Butler	LELAND & HARRIS
▲Ellsworth*† ...Ellsworth	L. H. SEAVER.
▲Emporia*† .....Lyon	J. HARVEY FRITH.
▲Eureka*† ....Greenwood	F. S. JACKSON.
▲Fort Scott*† ....Bourbon	KEENE & GATES.
Galena*† ..... Cherokee	E. E. SAPP.
▲Garnett*† .....Anderson	NOAH L. BOWMAN.
▲Girard*† ..... Crawford	B. S. GAITSKILL.
Goodland*† .... Sherman	E. F. MURPHY.
▲Great Bend*† .....Barton	RUSSELL & RUSSELL.
▲Greensburg*† .....Kiowa	L. M. DAY.
▲Holton*† ..... Jackson	DE VERE RAFTER.
Horton*† ..... Brown	A. B. CROCKETT.
▲Hoxie*† ..... Sheridan	M. A. CHAMBERS.
▲Hutchinson*† ..... Reno	CARR W. TAYLOR.
▲Independence*† Montg'y	P. L. COURTRIGHT
▲Iola*† .....Allen	CAMPBELL & GOSHORN.
▲Junction City*† ...Geary	HUMPHREY & HUMPHREY.
▲Kansas City*† Wyandotte	MILLER, BUCHAN & MORRIS.
▲Larned*† ..... Pawnee	W. H. VERNON, SR.
▲Lawrence*† ..... Douglas	W. B. BROWNELL.
▲Leavenworth*† Leaven'h	J. H. ATWOOD.
▲Manhattan*† ..... Riley	R. J. BROCK.
▲Marion*† ... .Marion	W. H. CARPENTER.
▲McPherson*† McPherson	GEO. W. ALLISON.
▲Meade*† ..... Meade	H. LLEWELYN JONES.
▲Minneapolis*† ...Ottawa	THOMPSON & KING.
▲Newton*† ..... Harvey	BOWMAN & BOWMAN.
▲Olathe*† .....Johnson	OGG & SCOTT.
▲Osborne*† .....Osborne	CHAS. H. NICHOLAS.
▲Oskaloosa*† ...Jefferson	PHINNY & RAINS.
▲Ottawa*† ..... Franklin	J. W. DEFORD.
▲Paola*† .....Miami	JONES & MAXWELL.
Parsons*† ..... Labette	W. B GLASSE.
Pittsburg*† ... Crawford	MORRIS CLIGGITT.
▲Salina*† .....Saline	THOS. L BOND.
▲Seneca*† .....Nemaha	WELLS & WELLS.
▲St. Francis*† Cheyenne	WILSON BROS.
¶▲Topeka*† .....Shawnee	J. G. SLONECKER. Attorney for the Missouri, Kansas & Texas Ry. Co
" ..... "	GODARD & VALENTINE, Shawnee Fire Bldg. General law practice. Refer to any Bank or business house in city
▲Tribune*† .....Greeley	CLEMENT L. WILSON.
▲Wellington*† ...Sumner	I. D. ROGERS.
▲Wichita*† .....Sedgwick	THORNTON W. SARGENT. Refers to Fourth National Bank
▲Winfield*† ..... Cowley	JACKSON & NOBLE.

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KENTUCKY.

Town and County.	Name.
Ashland*† ..... Boyd	HAGER & STEWART.
▲Bowling Green*† Warren	THOMAS W. THOMAS.
▲Carlisle*† ..... Nicholas	HARRY KENNEDY.
▲Catlettsburg*† ..... Boyd	JOHN B. WILLIAMS.
Covington*† ..... Kenton	ERNST CASSATT, Refer to German Nat. Bank.
" ..... "	HERBERT JACKSON. Refers to Merchants Nat. Bank.
▲Cynthiana*† .... Harrison	M. C. SWINFORD.
▲Danville*† ..... Boyle	C. H. RODES.
¶▲Frankfort*† .. Franklin	FRANK CHINN.
▲Franklin*† ..... Simpson	G. C. HARRIS.
▲Georgetown*† ..... Scott	B. M. LEE.
▲Harrodsburg*† ... Mercer	C. E. RANKIN.
▲Henderson*† . Henderson	YEAMAN & YEAMAN.
▲Hopkinsville*† . Christian	JOHN STITES.
▲Lebanon*† ..... Marion	W. J. LISLE.
▲Lexington*† ..... Fayette	BAILY D. BERRY. Refers to Third National Bank.
▲Louisville*† .... Jefferson	BATSON & CARY. Louisville Trust Bldg. Refer to Union National Bank.
" ..... "	GREGORY & McHENRY, Paul Jones Bldg. Counsel for R. G. Dun & Co., Third Nat'l Bk. and Commonwealth Life Ins. Co.
" ..... "	GRUBBS & GRUBBS, Kenyon Bldg. Refer to American National Bank.
" ..... "	ERNEST MACPHERSON, Louisville Trust Bldg. Attorney for Bradstreet's Co.
" ..... "	McDOWELL & BOOTH, Kenyon Bldg. Refer to the United States Trust Co.
▲Madisonville*† .. Hopkins	GORDON, GORDON & COX.
▲Mayfield*† ..... Graves	W. C. HALE.
▲Maysville*† ..... Mason	A. E. & A. B. COLE.
Middlesboro*† ..... Bell	RHORER, AINSWORTH & DAWSON.
▲Monticello*† ..... Wayne	JOSEPH BERTRAM.
▲Morehead *† ..... Rowan	J. W. RILEY.
▲Morganfield*† ..... Union	H. M. DAVIS.
▲Morgantown* ..... Butler	W. A. HELM.
▲Mt. Sterling*† Montg'ery	W. B WHITE.
▲Owensboro*† .... Daviess	LOUIS I. IGLEHEART.
▲Paducah*† ... McCracken	W. D. GREER.
▲Paris*† ..... Bourbon	E. M. DICKSON.
▲Richmond*† .... Madison	J. A. SULLIVAN.
▲Russellville*† ..... Logan	S. R. CREWDSON.
▲Somerset*† ..... Pulaski	WESLEY & BROWN.
▲Versailles*† .. Woodford	F. McLEOD.
▲Winchester*† ..... Clark	PENDLETON & BUSH.

LOUISIANA.

▲Alexandria*† .... Rapides	BLACKMAN & OVERTON
¶▲Baton Rouge*† E.Ba.R.	THOS. J. KERNAN.
▲Crowley*† ..... Acadia	STORY & PUGH.
▲Franklin*† ..... St. Mary	D. COFFEY.
▲Lake Charles*† Calcasieu	McCOY, MOSS & KNOX.
▲Monroe*† ..... Ouachita	STUBBS & RUSSELL.
▲New Iberia*† ..... Iberia	BURKE & BURKE.
▲New Orleans*† .. Orleans	MERRICK & LEWIS, 805 Common St. Attorneys for Commercial National Bank and Com'l Germania Trust & Savings Bank.
" ..... "	RICHARDSON & SOULE, Morris Bldg. General Practice. Collections promptly attended to.
" ..... "	JOHN F. TOBIN. Commercial Corporation and General Law Practice.
▲Opelousas*† .. St. Landry	E. B. DUBUISSON.
▲Plaquemine*† .. Iberville	A. HERBERT.
▲Shreveport*† .... Caddo	THATCHER & WELSH.
▲Thibodaux*† . Lafourche	HOWELL & MARTIN.
▲Winnfield*† ..... Winn	GAMBLE & O'CONNELL.

MAINE.

▲Auburn*† . Androscoggin	G. C. WING.
¶▲Augusta*† ... Kennebec	HEATH & ANDREWS.
▲Bangor*† ..... Penobscot	BERTRAM L. FLETCHER.
▲Bath*† ..... Sagadahoc	A. J. DUNTON.
Biddeford*† ..... York	BURNHAM & HARMON.
Brunswick*† Cumberland	THOMPSON & WHEELER.
Calais*† ..... Washington	G. R. GARDNER.
Camden*† ..... Knox	M. CRAWFORD.
▲Ellsworth*† .... Hancock	J. A. PETERS.
Gardiner*† .... Kennebec	CHARLES A. KNIGHT.
▲Houlton*† .... Aroostook	POWER & ARCHIBALD.
Lewiston*† . Androscog'n	WHITE & CARTER.
▲Portland*† . Cumberland	WILFORD G. CHAPMAN. Refers to Portland Nat'l Bank.
" ..... "	ALPHEUS L. HANSCOME. Refers to Canal National Bank.
" ..... "	SETH L. AND SYDNEY B. LARRABEE. General law practice, Attorneys for Chapman National Bank.
" ..... "	GEORGE F. NOYES. Refers to Canal National Bank.
" ..... "	VERRILL, HALE & BOOTH. Attorneys for Casco National and Canal National Banks.
▲Rockland*† ..... Knox	LITTLEFIELD & LITTLEFIELD.
Saco*† ..... York	JOHN G. SMITH.
▲Skowhegan*† .. Somerset	BUTLER & BUTLER.
Waterville*† .. Kennebec	WARREN C. PHILBROOK.
Westbrook*† . Cumberl'd	F. P. PRIDE

MARYLAND.

¶▲Annapolis*† Anne Ar'd'l	N. H. GREEN.
Baltimore*† ... Baltimore	ROBERT N. BAER, 950 Equitable Bldg. Refers to Maryland National Bank.
" ..... "	BENSON & KARR, 609 615 Law Bldg. Reference: Merchants National Bank, Drovers & Mechanics National Bank.
" ..... "	JOHN H. GRILL, 200 Law Bldg. General practice in all the City and State Courts, also United States District Court for Maryland.
" ..... "	HINKLEY & MORRIS, 215 North Charles St. Prompt attention to collections. Reference. National Union Bank.
" ..... "	SLINGLUFF & SLINGLUFF. Union Trust Bldg. Attorneys for Union Trust Co. of Baltimore, Md.
▲Bel Air*† .... Harford	HARLAN & WEBSTER.
▲Cambridge*† Dorchester	CALVIN HARRINGTON.
▲Chestertown*† ..... Kent	HOPE H. BARROLL.
▲Cumberland*† .. Allegany	J. W. S. COCHRANE.
▲Easton*† ..... Talbot	SETH & WILSON.
▲Elkton*† ..... Cecil	W. S. EVANS.
▲Frederick*† ... Frederick	JOHN S. NEWMAN.
▲Hagerstown*† Wash'gt'n	J. A. MASON.
▲Oakland*† ..... Garrett	G. S. HAMILL.
▲Princess Anne*† Somerset	R. F DUER.
▲Salisbury*† ... Wicomico	ELMER H. WALTON.
▲Westminster*† ... Carroll	F. N. PARKE.

MASSACHUSETTS.

Adams*† ..... Berkshire	WILLIAM S. MORTON.
Athol*† ..... Worcester	R. E. BEECHER.
Attleboro*† ..... Bristol	P. E. BRADY.
Beverly*† ..... Essex	E. M. SULLIVAN.
¶▲Boston*† ..... Suffolk	GEORGE P. BECKFORD. 53 State St. Corporation, Probate, and General Practice.
" ..... "	W. STANLEY CAMPBELL, Old South Bldg. Refers to Atlantic and First National Banks.
" ..... "	W. E. L. DILLAWAY AND H. M. BURTON, 19 Milk Street. Refer to Mechanics Trust Co.
" ..... "	E. PHILIP FINN, 43 Tremont St. General Law Practice, Collections, and Bankruptcy in Massachusetts a specialty. Depositions taken by Notary in office. Refers to Old Colony Trust Co., Boston.
" ..... "	RAYMOND T. PARKE, 1146 Tremont Building. Refers to American Surety Co.
" ..... "	AUGUSTINE H. READ. Notary and Commissioner. 161 Devonshire St. Depositions carefully taken. Refers to Commonwealth Trust Co.

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Town and County.	Name.
¶▲Boston*†.....Suffolk (*Continued.*)	WINFIELD S. SLOCUM, Herald Bldg. Corporation, commercial, probate, and insolvency practice, depositions. Refers to State National Bank.
" ..... "	WARREN & BURT, 50 Congress St. Refer to Puritan Trust Co.
Brockton*† ....Plymouth	W. A. REED.
▲Cambridge*† . Middlesex	CHARLES A. WHITTEMORE
Chelsea*†.....Suffolk	WILLIAM M. NOBLE. Address 53 State Street, Boston.
Clinton*† ....Worcester	EVANS & O'TOOLE.
▲Fall River*†.....Bristol	JACKSON, SLADE & BORDEN Attorneys for Fall River Nat. Bank.
▲Fitchburg*† ..Worcester	A. Z. GOODFELLOW.
Gloucester*†.....Essex	FREDERICK H. TARR.
Gt. Barrington*†B'rkshre	F. H. WRIGHT.
▲Greenfield*†....Franklin	FLOWER & FLOWER.
Haverhill*† .....Essex	NICHOLS & BREWSTER.
Holyoke*† .....Hampden	ROBERT A. ALLYN.
▲Lawrence*†.....Essex	PEIRCE & WADSWORTH.
▲Lowell*† .....Middlesex	HAVEN G. HILL. Refers to Union National Bank
Lynn*†.....Essex	JOHN M. BARRY.
Malden*†.....Middlesex	LLOYD MAKEPEACE.
Marlboro*†....Middlesex	WINFIELD TEMPLE.
▲New Bedford*† ..Bristol	MAYHEW R. HITCH.
▲Newburyport*†....Essex	ARTHUR WITHINGTON.
Newton Center*†Mid'sex	WILLIAM M. NOBLE. Address 53 State St., Boston.
North Adams*†Berkshire	H P. DRYSDALE.
▲Northampt'n*†Hamps're	HAMMOND & HAMMOND.
North Attleboro*† Bristol	F. B. BYRAM.
Peabody*†.....Essex	S H. DONNELL.
▲Pittsfield*† ...Berkshire	MILTON B. WARNER.
▲Plymouth*†...Plymouth	HARRY B. DAVIS.
Quincy*†.....Norfolk	GEO. H. BROWN.
▲Salem*† ..... Essex	RAYMOND & BALLIS.
▲Springfield*† ..Hampden	SPELLMAN & SPELLMAN. Refer to any bank in Springfield.
▲Taunton*†.....Bristol	FRANK P. LINCOLN.
Westfield*†....Hampden	LEWIS C. PARKER.
▲Worcester*†..Worcester	HENRY EVELETH HILL.

MICHIGAN.

▲Adrian*†.....Lenawee	BIRD & SAMPSON.
▲Allegan*† ..... Allegan	O. S. CROSS.
▲Alpena*† .....Alpena	JOSEPH H. COBB.
▲Ann Arbor*† Washtenaw	WILLIAM H. MURRAY.
▲Bad Axe*†..... Huron	C. D. THOMPSON.
Battle Creek*†..Calhoun	WILLIAMS & BECK, Attorneys for the Old Nat. Bank and Merchants Savings Bank, Postum Cereal Co., Ltd., and local attorneys for Michigan United Rys. Co. and Grand Trunk Ry.
▲Bay City*†..... Bay	JAMES E. DUFFY. Refers to any bank in Bay City.
Benton Harbor*†Berrien	G. M. VALENTINE.
▲Cadillac*†..... Wexford	E. F. SAWYER.
▲Charlotte*†.....Eaton	G. HUGGETT.
▲Cheboygan*†.Cheboygan	C. S. RILLEY.
▲Detroit*† .....Wayne	ANGELL, BOYNTON, McMILLAN & BODMAN, Union Trust Bldg. Attorneys for American Ex. Nat. and Com'l Nat. Banks.
" ..... "	EDWARD A. BARNES, Home Bank Bldg. Refers to Citizens Savings Bank.
" ..... "	BOWEN, DOUGLAS, WHITING & MURFIN, Moffat Bldg. Refer to Central Savings Bank.
" ..... "	JULIAN G. DICKINSON, Newberry & McMillan Bldg. Refers to Commercial National Bank.
" ..... "	MOORE, STANDART & DRAKE. Wayne County Savings Bank Bldg. Attorneys for Wayne County Savings Bank.
" ..... "	BERNARD B. SELLING, 503-505 Hammond Bldg. Refers to Peninsular Savings Bank.
Dowagiac*†..... Cass	C. E. SWEET.
▲Escanaba*† .....Delta	I. C. JENNINGS.
▲Flint*†..... Genesee	WM. R. FRANKLIN.
▲Grand Rapids*†....Kent	CRANE & NORRIS. References: National City Bank and Michigan Trust Co.
" ..... "	TAGGART, DENISON & WILSON. References: Kent Co. Savings Bank, Nat. City Bank and Michigan Trust Co.

Town and County	Name.
▲Hillsdale*†..... Hillsdale	A. L. GUERNEY.
Holland*†..... Ottawa	DIEKEMA & KOLLEN.
▲Houghton*†...Houghton	SHELDON & LEGRIS.
▲Ionia*†.....Ionia	MORSE & LOCKE.
Ishpeming*† . Marquette	W. P. BALDON.
▲Ithaca*†..... Gratiot	McCALL BROS.
▲Jackson*† .....Jackson	BADGLEY & BADGLEY.
▲Kalamazoo*† Kalamazoo	J. D. DRIVER.
¶Lansing*† .....Ingham	C. F. HAMMOND.
▲Lapeer*† .....Lapeer	GEER WILLIAMS & HALPIN
▲Ludington*†.....Mason	ROBERT J. QUAIL.
▲Manistee*† .....Manistee	J. H. GRANT.
▲Manistique*†Schoolcraft	V. I. HIXON.
Marine City*†....St. Clair	H. P. SAPH.
▲Marshall*†..... Calhoun	WINSOR & MILLER.
▲Menominee*†Menominee	SAWYER & HAGGERSON.
▲Mt. Clemens*†.. Macomb	O. C. LUNGERHAUSEN.
▲Muskegon*† ..Muskegon	WM. CARPENTER.
Negaunee*†...Marquette	JOHN ADAMS.
Owosso*† ....Shiawassee	KILPATRIC & PIERPONT.
Pontiac*† .....Oakland	E. R. WEBSTER.
Port Huron*†...St. Clair	NORMAN I. MILLER.
Saginaw*†.....Saginaw	CRANE & CRANE. Refer to any Bank in Saginaw.
▲Sault Ste Marie*†Chip'wa	E. S. B SUTTON.
▲St. Johns*†.....Clinton	J. EARLE BROWN.
▲TraverseCity*†Gr'ndTra.	PRATT & DARES.
Ypsilanti*†.. Washtenaw	T. L. TOWNER.

MINNESOTA.

▲Aitkin*†..... Aitkin	JOHN C. HESSIAN.
▲Albert Lea*†. Freeborn	H. C. CARLSON.
▲Alexandria*†....Douglas	C. J. GUNDERSON.
▲Austin*†.....Mower	ARTHUR W. WRIGHT.
▲Brainerd*†...Crow Wing	CLIFTON A. ALLBRIGHT.
▲Breckenridge*† . Wilkin	H. G. WYWELL.
Cloquet*†.....Carlton	J. E. DIESEN.
▲Crookston*† .....Polk	MILLER & FOOTE.
Dawson*†.. Lac qui Parle	A. W. EWING.
▲Detroit*†..... Becker	J. H. IRISH.
▲Duluth*†.....St. Louis	RICHARDSON & DAY. Refer to any bank in Duluth or to St. Paul National Bank, St. Paul.
East Grand Forks*† Polk	BRONSON & COLLINS.
▲Fairmont*†.....Martin	DEAN & PALMER.
▲Faribault*†.....Rice	E. H. GIPSON.
▲Fergus Falls*† Otter Tail	PARSONS & BROWN.
Graceville*†... Bigstone	J. A. GREEN.
Hills*† .....Rock	A. M. SAYER.
Hutchinson*†... McLeod	S. G. ANDERSON, JR.
▲Jackson*†.....Jackson	KNOX & FABER.
▲Luverne*† ..... Rock	W. N. DAVIDSON.
▲Mankato*† ...Blue Earth	C. D. GEDDES.
Mapleton*† ..Blue Earth	W. G. ARGETSINGER.
▲Minneapolis*† Hennepin	FIFIELD, FLETCHER, & FIFIELD, 717-721 Andrus Bldg. Refer to Security Bank of Minnesota.
" ..... "	HENDERSON, WUNDERLICH, STOCKTON & HENDERSON, N. W. F. & M. Ins. Co. Bldg. Refer to any bank or jobbing house in Minneapolis.
" ..... "	STEVENS & STEVENS. 525 Temple Court. Corporation, Real Estate, and Commercial Practice. Refer to Peoples Bank.
" ..... "	TRYON & BOOTH, 504-507 Oneida Bldg. Reference: National Bank of Commerce.
▲Moorhead*†.....Clay	SHARP & CHAPIN.
▲Morris*†.....Stevens	W. C. BICKNELL.
▲New Ulm*†.....Brown	A. PFAENDER.
▲Ortonville*†....Bigstone	CLIFF & PURCELL.
▲Owatonna*† .....Steele	WHEELOCK & SPERRY.
▲Pipestone*†...Pipestone	F. L. JANES.
▲Red Wing*†....Goodhue	J. F. MERRILL.
▲Rochester*†.....Olmsted	FRASER & FRASER.
▲Stillwater*†. Washington	J. N. SEARLES.
▲St. Cloud*†.....Stearns	J. D. SULLIVAN.
¶▲St. Paul*† .....Ramsey	CHARLES BECHHOEFER, National German-American Bank Bldg. Refers to National German-American Bank.

Report Name Taken from Rand, McNally & Co.'s Bankers' and Attorneys' Directory List.

▲ County Seat. * Money Order Office. ♦ Express Office. † Telegraph Station. ¶ State Capital.

Town and County.	Name.
¶▲St. Paul*●†.....Ramsey (*Continued.*)	DURMENT & MOORE, 616 619 Germania Life Ins. Bldg. General practice in all branches, including corporation, commercial, insurance, real estate, and litigated work. Attorney for National Surety Co., New York; North Western Mutual Life Ins. Co., Milwaukee; Penn Mutual Life In. Co., Philadelphia, and American National Bank, St. Paul.
" ..... "	JOHN B. & E. P. SANBORN, National German-American Bank Building. Attorneys for Nat'l German-American Bank.
▲Waseca*●†.....Waseca	E. B. COLLESTER.
▲Windom*●†..Cottonwood	A. W. ANNES.
▲Winona*●†.....Winona	H. M. LAMBERTON.
▲Worthington*●†...Nobles	J. A. TOWN.

MISSISSIPPI.

▲Aberdeen*●† ..... Monroe	LEFTWICH & TUBB.
Biloxi*●†.....Harrison	W. A. WHITE.
▲Brookhaven*●† .. Lincoln	A. C. McNAIR.
▲Canton*●†.....Madison	W. H. POWELL, HUBER & POWELL.
▲Clarksdale*●†... Coahoma	J. W. CUTRER.
▲Columbus*●† ... Lowndes	J. W. LOVING.
▲Greenville*●† Washington	SHIELDS & BODDIE.
▲Greenwood*●†.... Leflore	GWIN & MOUNGER.
▲Grenada*●†..... Grenada	SLACK & SHANDS.
▲Hattiesburg*●† ..... Perry	HALL & REDDOCH.
¶▲Jackson*●†..... Hinds	L. BRAME. Refers to any bank in Mississippi.
" ..... "	McWILLIE & THOMPSON. Attorneys for Alabama & Vicksburg Ry. Co.
" ..... "	ROBERT B. RICKETTS. Refers to Capital National Bank.
Laurel*●†.....Jones	J. E. ALDERMAN.
▲Macon*●†.....Noxubee	BRAME & BARNES.
▲Meridian*●†...Lauderdale	BRAHAN & McCANTS. Refer to First National Bank.
▲Natchez*●†..... Adams	RATCLIFF & CLINTON.
▲Rosedale*●†.....Bolivar	CHARLES SCOTT, WOODS & SCOTT.
▲Starkville*●† .. Oktibbeha	CARROLL & McGRUDER.
▲Vicksburg*●† .... Warren	MARYE DABNEY, Attorney for First National Bank.
▲West Point*●†.....Clay	J. J. McCLELLAN.
▲Yazoo City*●†.....Yazoo	WILLIAMS & GEORGE.

MISSOURI.

▲Albany*●†..... Gentry	W. F. DALBEY.
▲Ava*..... Douglas	ADAMS BROS.
▲Bloomfield*●†...Stoddard	J. W. FARRIS.
▲Boonville*●†..... Cooper	W. M. WILLIAMS.
▲Bowling Green*●†... Pike	E. W. MAJOR.
Brookfield*●†.....Linn	A. A. BAILEY.
Bucklin*●†.....Linn	G. L. JOYCE.
▲Butler*●†.....Bates	SILVERS & SILVERS.
Cape Girardeau*●†.C. Gir.	ORREN WILSON.
▲Carrollton*●†..... Carroll	JONES & CONKLING.
▲Carthage*●†..... Jasper	HENRY L. BRIGHT.
▲Caruthersv'l*●† Pemiscot	WARD & COLLINS.
▲Chillicothe*●†.Livingston	LEWIS A. CHAPMAN.
▲Clinton*●†.....Henry	PARKS & SON.
▲Columbia*●†..... Boone	C. B. SEBASTIAN.
▲Farmington*†St. Francois	J. P. CAYCE.
Hannibal*●†.....Marion	F. W. NEEPER.
▲Harrisonville*●† .....Cass	GIVAN & GLENN.
▲Independence*●† Jackson	J. A. SEA.
Jamesport*●†.....Daviess	J. T. DEVORES.
¶▲Jefferson City*●† ...Cole	W. S. POPE.
Joplin*●†.....Jasper	JAMES P. MEAD.
Kansas City*●†...Jackson	ASHLEY, GILBERT & DUNN, Massachusetts Bldg. Refer to First National Bank, Kansas City; East River National Bank, N. Y.
" ..... "	GAGE, LADD & SMALL, Rooms 605, 606, 607 and 608 New York Life Bldg. Attorneys for U. S. Trust Co and Traders Bank.
" ..... "	KARNES, NEW & KRAUTHOFF, Water Works Bldg. Special attention to commercial and corporation law and proceedings in bankruptcy. Refer to any bank in Kansas C
" .... "	LATHROP, MORROW, FOX & MOORE, First Nat'l Bank Bldg. Refer to any bank or wholesale house in Kansas City.

Town and County.	Name.
Kansas City*●†...Jackson (*Continued.*)	GRANT I. ROSENZWEIG and Assistants, N.Y. Life Building. Refers to Union National Bk.
" ..... "	WARNER, DEAN, McLEOD, & TIMMONDS, Keith-Perry Bldg. Attorneys and counselors at law.
" ..... "	WILLIAMS & HUNTER, N. Y. Life Building. Refer to any financial institution or whole sale house in Kansas City.
▲Kirksville*●†.....Adair	HIGBEE, MILLS & MERRILL.
▲Liberty*●† .....Clay	SANDUSKY & BROS.
Louisiana*●† .....Pike	BALL & SPARROW.
▲Macon*●†..... Macon	GUTHRIE & FRANKLIN.
▲Marshall*●†.....Saline	V. V. HUFF.
▲Maryville*●†.... Nodaway	C. A. ANTHONY.
▲Memphis*●†..... Scotland	SMOOT & SMOOT.
▲Mexico*●†.....Audrain	G. ROBERTSON.
Moberly*●†..... Randolph	WILLARD P. CAVE
▲Neosho*●†.....Newton	GEO. HUBBERT.
▲Nevada*●†..... Vernon	M. T. JANUARY.
Pleasant Hill*●†.....Cass	GEORGE W. BRUCE.
▲Poplarbluff*●†..... Butler	D. W. HILL.
▲Princeton*●†..... Mercer	IRA B. HYDE & SON.
▲Savannah*●† .... Andrew	W. G. HINE.
▲Sedalia*●†.....Pettis	JAMES T. MONTGOMERY
▲Springfield*●† .... Greene	JOHN S. FARRINGTON.
Stanberry*●†.....Gentry	McCOLLOUGH, ALESHIRE & SHOWEN.
▲St. Charles*●†. St. Charles	R. C. HAENSSLER.
▲St. Joseph*●†.. Buchanan	SPENCER & LANDIS, Attorneys for Burnes Nat. Bank.
St. Louis*●†.....St. Louis	ABBOTT & EDWARDS, 909 Times Bldg. Refer to any bank or Trust Co. in St. Louis.
" ..... "	FREDERICK H. BACON, 211 N. 7th Street. Refers to any Bank in St. Louis.
" ..... "	BLOCK & SULLIVAN. Suite 807-815 Carleton Building Counsel for Jefferson Bank. Refer to any Bank or Trust Co. in St. Louis.
" ..... "	BRYAN & CHRISTIE, 1605 Pierce Bldg. Counsel for Commonwealth Trust Co.
" ..... "	GRANT, CARROLL & KENNEDY, 910 Carleton Bldg. Refer to Nat. Bank of Commerce.
▲Trenton*●† .....Grundy	HALL & HALL.
▲Unionville*●† ....Putnam	N. A. FRANKLIN.
▲Warrensburg*●†.Johnson	J. W. SUDDATH & SON.
Webb City*●†.....Jasper	GEORGE V. FARRIS.
▲West Plains*●†....Howell	M. E. MORROW.

MONTANA.

▲Anaconda*●†..Deer lodge	W. A. TRIPPET.
▲Billings*●†...Yellowstone	O. F. GODDARD.
▲Bozeman*●† .....Gallatin	H. M. STEWART.
▲Butte*●† .....Silver Bow	WILLIAM I. LIPPINCOTT. Practice in all State and Federal Courts.
▲Great Falls*●†.... Cascade	STANTON & McDONOUGH.
¶▲Helena*●† Lewis & Clarke	McCONNELL & McCONNELL.
▲Kalispell*●†.... Flathead	CHARLES W. POMEROY.
▲Livingston*●†.....Park	FRANK ARNOLD.
▲Miles City*●†.....Custer	GEORGE W. FARR.
▲Missoula*●†.....Missoula	T. N. MARLOWE.
▲Townsend*●†.Broadwater	E. H. GOODMAN.

NEBRASKA.

▲Auburn*●† .....Nemaha	NEAL & QUACKENBUSH.
▲Aurora*●† .....Hamilton	FRANK COYKENDALL.
▲Beatrice*●† .....Gage	SAMUEL RINAKER.
▲Blair*●† .....Washington	HERMAN AYE.
▲Broken Bow*●†....Custer	J. R. DEAN.
▲Butte* ..... Boyd	JOHN A. DAVIS.
▲Central City*●†...Merrick	JOHN PATTERSON.
▲Chadron*●† .....Dawes	ALBERT. W. CRITES.
▲Columbus*●† .....Platte	C. J. GARLOW.
Crete*●† .....Saline	FOSS & BROWN.
▲David City*●†.....Butler	L. S. HASTINGS.
▲Fairbury*●†.....Jefferson	C. H. DENNEY.
▲Falls City*●†..Richardson	C. GILLISPIE.
▲Fremont*●† .....Dodge	C. E. ABBOTT, City Attorney.
▲Grand Island*●†.....Hall	J. H. WOOLLEY.
▲Hastings*●†.....Adams	H. S. DUNGAN.
▲Hebron*●†.....Thayer	W. E. GOODHUE.
▲Holdrege*●† .....Phelps	C. C. ST. CLAIRE.
▲Kearney*†●.....Buffalo	FRED A. NYE.
▲Lexington*●†.....Dawson	JOHN A. SHEEAN.
¶▲Lincoln*●† ....Lancaster	STEPHEN L. GEISTHARDT. Refers to Clark & Leonard Investment Co.

Report Name Taken from Rand, McNally & Co.'s Bankers' and Attorneys' Directory List.

▲County Seat * Money Order Office ● Express Office † Telegraph Station ¶ State Capital

Town and County.	Name.
▲Madison*✪† ..... Madison	M. B. FOSTER.
▲McCook*✪† ..... Redwillow	BOYLE & ELDRED.
▲Nebraska City*✪† .... Otoe	L. F. JACKSON.
Norfolk*✪† ..... Madison	MAPES & HAZEN.
▲North Platte*✪† .. Lincoln	WILCOX & HALLIGAN.
▲Omaha*✪† ..... Douglas	BALDRIDGE & DEBORD, First Nat'l Bank Bldg. Attorneys for U. S. National Bank.
" ..... "	MONTGOMERY & HALL, 608-611 N. Y. Life Bldg. Local Attorneys for Marshall Field & Co.
" ..... "	O'NEILL & GILBERT, 1027-1030 N. Y. Life Bldg. Reference: U. S. Nat. Bank.
▲O'Neill*✪† ..... Holt	ARTHUR F. MULLEN.
▲Plattsmouth*✪† ..... Cass	C. S. POLK.
▲Schuyler*✪† ..... Colfax	G. H. THOMAS.
South Omaha*✪† Douglas	FRANK A. AGNEW.
▲Tecumseh*✪† .... Johnson	L. C. CHAPMAN.
▲Tekamah*✪† ..... Burt	HOPEWELL & HOPEWELL.
▲Wahoo*✪† ..... Saunders	GOOD & SIMPSON.
▲Wayne*✪† ..... Wayne	FRANK A. BERRY.
Wymore*✪† ..... Gage	E. N. KAUFFMAN.
▲York*✪† ..... York	GILBERT BROS.

NEVADA.

¶▲Carson City*✪† .. Ormsby	TORRETSON & SUMMERFIELD.
Goldfield*✪† .... Esmeralda	LIND & STRAIN.
▲Reno*✪† ..... Washoe	JEROME L. VAN DERWERKER.
▲Virginia City*✪† .... Storey	M. S. BONNIFIELD.

NEW HAMPSHIRE.

Claremont*†✪ ..... Sullivan	EDWARD E. LEIGHTON.
¶▲Concord*✪† .. Merrimack	HARRY J. BROWN.
▲Dover*✪† ..... Strafford	DWIGHT HALL.
▲Keene*✪† ..... Cheshire	PHILIP H. FAULKNER.
Manchester*✪† .. Hillsboro	HENRY N. HURD.
▲Nashua*✪† ..... Hillsboro	HENRY A. CUTTER. Attorney for R. G. Dun & Co.
▲Portsmouth*✪† Rock'ham	EDWARD H. ADAMS
Rocnester*✪† ... Strafford	FELKER & GUNNISON.
Somersworth*✪† Strafford	WILLIAM F. RUSSELL.

NEW JERSEY.

Asbury Park*✪† Monmo'th	DAVID HARSEY, Jr.
Atlantic City*✪† Atlantic	EDMUND C. GASKILL, Jr.
Bayonne*✪† ..... Hudson	WILLIAM VAN BUSKIRK.
▲Belvidere*✪† ..... Warren	GEORGE M. SHIPMAN.
Bordentown*✪† Burlingt'n	JOHN P. HUTCHINSON.
▲Bridgeton*✪† Cumberland	J. R. HOAGLAND.
▲Camden*✪† ..... Camden	WILSON, CARR & STACKHOUSE.
Dover*✪† ..... Morris	JAMES H. NEIGHBOUR.
East Orange*✪† ..... Essex	JEROME D. GEDNEY.
▲Elizabeth*✪† ..... Union	P. H. GILHOOLY.
▲Flemington*✪† Hunterdon	W. C. PARKER.
▲Freehold*✪† ... Monmouth	FREDERICK PARKER.
▲Hackensack*✪† .. Bergen	DE MAREST & DE BAUN.
Hoboken*✪† ..... Hudson	FRED K. HOPKINS.
▲Jersey City*✪† .... Hudson	JOSEPH D. BEDLE, Counsel for First National Bank and other institutions.
" ..... "	HARTSHORNE, INSLEY & LEAKE. Counsel for Provident Institution for Savings.
" ..... "	TENNANT & HAIGHT, 15-21 Exchange Pl. References: Hudson County, Second National Banks, N. J. Title Guarantee & Tr. Co., and Commercial Tr. Co.
Lambertville*✪† Hunter'n	WALTER F. HAYHURST.
Long Branch*✪† Monm'th	B. P. MORRIS.
Montclair*✪† ..... Essex	E. B. GOODALL.
▲Morristown*✪† .... Morris	GUY MINTON.
▲Mt. Holly*✪† .. Burlington	S. A. ATKINSON.
▲Newark*✪† ..... Essex	DE WITT & PROVOST. Attorneys for the North Ward National Bank.
" ..... "	J. BAYARD KIRKPATRICK. General Practice, including corporation, commercial, real estate and patent law.
" ..... "	PITNEY, HARDIN & SKINNER. Attorneys for Essex County National Bank.
▲New Brunsw'k*✪† Mid'sx	HOWARD A. REYNOLDS.
Orange*✪† ..... Essex	HOWE & DAVIS.
Passaic*✪† ..... Passaic	MILLER & MEYERS.
Paterson*✪† ..... Passaic	WILLIAM H. YOUNG.
Perth Amboy*✪† Middlesex	ADRIAN LYON.
Phillipsburg*✪† .. Warren	J. I. B. REILEY.
Plainfield*✪† ..... Union	C. A. MARSH.
Princeton*✪† ..... Mercer	BEYARD STOCKTON.
Rahway*✪† ..... Union	FRED C. HYER.
Redbank*✪† ... Monmouth	H. M. NEVIUS.
▲Salem*✪† ..... Salem	W. T. HILLIARD.
▲Somerville*✪† .. Somerset	DUNGAN & REGER.
Summit*✪† ..... Union	C. N. WILLIAMS.
¶▲Trenton*✪† ..... Mercer	ERWIN E. MARSHALL. Refers to Trenton Trust & Safe Deposit Co.
Vineland*✪† .. Cumberland	H. S. ALVORD.
Washington*✪† ... Warren	WM. ALLEN STRYKER.
▲Woodbury*✪† . Gloucester	J. J. SUMMERILL.

NEW MEXICO.

▲Alamorgordo*✪† ... Otero	BYRON SHERRY
▲Albuquerque*✪† Bernalillo	E. L. MEDLER.
" ..... "	FELIX H. LESTER.
▲Deming*✪† ..... Luna	A. W. POLLARD.
E. Las Vegas† .. San Miguel	See Las Vegas.
▲Las Cruces*✪† . Donna Ana	BONHAM & WADE.
▲Las Vegas† .... San Miguel	E. V. LONG.
▲Lincoln* ..... Lincoln	GEO. B. BARBER.
▲Raton*✪† ..... Colfax	HUGO SEABERG.
¶▲Santa Fe*✪† ... Santa Fe	CATRON & GORTNER.
▲Silver City*✪† ..... Grant	R. M. TURNER.

NEW YORK.

¶▲Albany*✪† ..... Albany	WILLIAM LANSING. General Corporation and Mercantile Law Practice.
" ..... "	ROSENDALE & HESSBERG. Attorneys for National Commercial Bank.
Amsterdam*✪† ... Montg'y	CONOVER & FISHER.
▲Auburn*✪† ..... Cayuga	L. H. KEELER.
▲Ballston Spa* .... Saratoga	J. W. VERBECK.
▲Batavia*✪† ..... Genesee	EVEREST A. JUDD.
▲Bath*✪† ..... Steuben	WM. H. NICHOLS.
▲Binghamton*✪† .. Broome	CARVER, DEYO & HITCHCOCK
Brockport*✪† .... Monroe	DANIEL HOLMES.
▲Brooklyn*✪† ..... Kings	See New York City.
▲Buffalo*✪† ..... Erie	BAKER & DIRNBERGER, 634 Prudential Bldg. General law practice in all courts. Reference E. R. Thomas Motor Co., People's Bank, or any other Bank in Buffalo.
" ..... "	BISSELL & LADD, 110 Pearl Street (Dun Bldg.) Collections, commercial and general practice. Refer to R. G. Dun & Co., Third National Bank, Fidelity Trust Co., Baker, Jones & Co., and The Courier Co.
" ..... "	GEORGE C. HILLMAN, 332 Brisbane Building, Refers to Erie Co. and Buffalo Savings Banks.
" ..... "	EDWARD M. SHELDON, 718 White Bldg. Refers to Third National Bank.
▲Canandaigua*✪† .. Ontario	WYNKOOP & RICE.
Cape Vincent*✪† Jefferson	J. W. CARNAIR.
Carthage*✪† ..... Jefferson	KILBY & NORRIS.
▲Catskill*✪† ..... Greene	OSBORN, BLOODGOOD & WILBUR.
Cohoes*✪† ..... Albany	HENRY A. STRONG.
Corning*✪† ..... Steuben	F. C. WILLIAMS.
▲Cortland*✪† ..... Cortland	JAMES F. DOUGHERTY.
Dundee*✪† ..... Yates	H. C. & H. B. HARPENDING.
Dunkirk*✪† .. Chautauqua	J. C. WHITE.
East Aurora*✪† ..... Erie	C. H. ADDINGTON.
▲Elmira*✪† ..... Chemung	TURNER & TURNER.
Fredonia*✪† . Chautauqua	W. S. STEARNS.
Fulton*✪† ..... Oswego	PIPER, RICE & WILSON.
Geneva*✪† ..... Ontario	HAMMOND & JOHNSON.
Glens Falls*✪† .... Warren	HENRY W. WILLIAMS.
Gloversville*✪† .... Fulton	N. H. ANIBAL.
Haverstraw*✪† Rockland	F. W. PENNY.
▲Herkimer*✪† ... Herkimer	A. B. STEELE.
Hornell*✪† ..... Steuben	MILO M. ACKER.
▲Hudson*✪† ..... Columbia	HAROLD WILSON, Jr.
Ilion*✪† ..... Herkimer	A. D. RICHARDSON.
▲Ithaca*✪† ..... Tompkins	HOLIDAY & DENTON.

Report Name Taken from Rand, McNally & Co.'s Bankers' and Attorneys' Directory List.

▲County Seat. *Money Order Office. ✪Express Office †Telegraph Station. ¶State Capital.

Town and County.	Name.
Jamestown*† .Chautau'a	J. DELEVAN CURTISS.
▲Johnstown*† .....Fulton	FRED LINUS CARROLL.
▲Kingston*† .....Ulster	WILLIAM D. BRINNIER.
Littlefalls*† .. Herkimer	C. J. PALMER.
▲Lockport*† ..... Niagara	RANSOM & FRITTON.
▲Lyons*†.....Wayne	C. T. ENNIS.
▲Malone*† .....Franklin	BADWELL & CANTWELL.
Middletown*†....Orange	DILL & THOMPSON.
Mt. Vernon*†..Westc'ter	J. M. BELL.
Newark*† ..... Wayne	F. E. BROWN.
Newburg*†.....Orange	BROWN & CASSEDY.
New Rochelle*†Westch'r	C. H. & J. A. YOUNG.
▲New York City*† N. Y'k	JOHN A. AMUNDSON, 146 Broadway. Corporation, surrogate, and general practice. Refers to National Park Bank
" ..... "	JOSEPH A. ARNOLD, 22 William St. Refers to Farmers Loan & Trust Co.
" ..... "	BRIESEN & KNAUTH, 49 Wall. Attorneys for Knauth, Nachod & Kühne, bankers.
" ..... "	ELISHA K. CAMP, Tribune Bldg. Attorney and Counselor at Law.
" ..... "	LOUIS F. DOYLE, 41 Park Row, Attorney for National Park Bank of New York.
" ..... "	M. S. & I. S. ISAACS, 52 William St. General practice. Attorneys for Columbia Bank.
" ..... "	GEORGE C. LAY, 27 Pine St. Refers to James B. Dill and John Crosby Brown, of Brown Bros & Co.
" ..... "	McKEE & JOHNS, 43 Cedar St. General Practice. Refers to Phenix National Bank.
" ..... "	SETH B. ROBINSON, 35 Nassau St. Refers to Chase National Bank. Attorney for Merchants Exchange National Bank.
" ..... "	ROUNDS & SCHURMAN, Attorneys and counsellors at law, 96 Broadway and 6 Wall St. Arthur C. Rounds, Geo. W. Schurman, Carl A. Hansmann, Thomas H. Rothwell, Walter F. Carter, Richard E. Dwight, Raymond M. Lowes. Cable address "Huws."
Niagara Falls*† Niagara	TUTTLE & RICE.
N. Tonawanda*† Niagara	ROOT & ORTON.
▲Norwich*†.... Chenango	HOWARD D. NEWTON.
Ogdensburg*†St.L'w'nce	WATERMAN & WATERMAN.
Olean*† .....Cattaraugus	CREIGHTON S. ANDREWS.
Oneida*† .....Madison	COVILLE & MOORE.
▲Oswego*†.....Oswego	COON & COON.
▲Owego*†.....Tioga	HILL & PARKER.
Patchogue*†..... Suffolk	R. S. PELLETREAU.
Peekskill *† Westchester	EDWARD G. HALSEY.
▲Penn Yan*†.....Yates	HUSON & LINCOLN.
▲Plattsburg*† .....Clinton	WILLIAM L. PATTISSON.
Potsdam*†.St. Lawrence	F. L. CULBY.
▲Poughkeepsie*†Dutchess	CHAS. F. COSSUM.
▲Rochester† .... Monroe	EDNOR A. MARSH. Refers to Union Trust Co. or any bank at Rochester.
" ..... "	SMITH, DeGRAFF & CASTLEMAN. Refer to any Bank in Rochester.
Rome*†.....Oneida	McMAHON & LARKIN, Counsel for First National Bank.
Salamanca*† Catt'raugus	ANSLEY & ANSLEY.
Sandy Hill*†Washington	WILLOUGHBY L. SAWYER.
Saratoga Sp'gs*† Sarat'ga	C. S. & C. C. LESTER.
▲Schenectady*† .Sc'n't'dy	MILES R. FRISBIE.
Seneca Falls*†....Seneca	HAWLEY & CARMEN.
▲Syracuse*† ....Onondaga	SADLER & DORR. Refer to Syracuse Trust Co.
" ..... "	WILSON, COBB & RYAN. Attorneys for Third National Bk
Tarrytown*†. W'chester	H. H. & W. L. MORSE.
▲Troy*†.....Rensselaer	BETTS & DRAPER.
▲Utica*† .....Oneida	CHARLES G. IRISH. Attorney for First National Bank.
" ..... "	MILLER & FINCKE. Attorneys for the Oneida National, Second National, and the Savings Bank of Utica.
▲Warsaw*† .....Wyoming	B. B. CONABLE.
▲Watertown*† ..Jefferson	ATWELL & ROGERS.
Waverly*†.....Tioga	F. A. BELL.
▲White Plains*†W'chester	WILSON BROWN, JR.
Yonkers*†. Westchester	GEORGE N. RIGBY.

NORTH CAROLINA.

▲Asheville*† ...Buncombe	MERRIMON & MERRIMON.
▲Charlotte*† Mecklenberg	CLARKSON & DULS.
▲Concord*†.....Cabarrus	J. LEE CROWELL.
▲Durham*†.....Durham	GUTHRIE & GUTHRIE.
▲Fayetteville*† .. Cumb'd	SINCLAIR & DYE.
Gastonia*†..... Gaston	A. G. MONGUM.
▲Goldsboro*†.....Wayne	A. C. DAVIS.
▲Greensboro*†.. Guilford	JUSTICE & BROADHURST.
▲Hendersonville*† Hen'sn	SMITH & SCHEESEK.
High Point*† ...Guilford	EDWARD H. FARRISS.
▲Kinston*†.....Lenoir	LOFTIN & VARSER.
▲Newbern*†.....Craven	CHAS. R. THOMAS.
¶▲Raleigh*† ..... Wake	A. B. ANDREWS, JR. Refers to Citizens National Bank.
" ..... "	JOHN W. HINSDALE. Refers to Dun and Bradstreet
▲Roxboro*†.....Person	W. D. MERRITT.
▲Salisbury*†..... Rowan	JOHN L. RENDLEMAN.
▲Wilmington*† No.Han'er	JAMES H. SCULL.
▲Wilson*† ..... Wilson	F. A. & S. A. WOODARD.
▲Winston-Salem*† Forsyth	LOUIS M. SWINK.

NORTH DAKOTA.

¶▲Bismarck*†... Burleigh	COCHRANE & TAYLOR.
▲Bottineau*†...Bottineau	NOBLE, BLOOD & ADAMSON.
Courtenay*†...Stutsman	J. A. COFFEY.
▲Devil's Lake*†...Ramsey	BURKE, MIDDAUGH & CUTHBERT.
▲Dickinson*†.....Stark	L. A. SIMPSON.
▲Ellendale*†..... Dickey	GEORGE T. WEBB.
▲Fargo*†..... Cass	EMERSON H. SMITH.
▲Grand Forks*† Gr'd F'ks	MURPHY & DUGGAN.
▲Hillsboro*†..... Traill	JOHN CARMODY.
▲Jamestown*†. Stutsman	S. L. GLASPELL.
▲Langdon*†.....Cavalier	GORDON & McINTYRE.
Lansford*†..... Bottineau	GUY L. SCOTT.
▲Lisbon*†.....Ransom	C. O. HECKLE.
Minot*† .....Ward	JOHNSON & NESTOS.
▲New Rockford*† Eddy	C. J. MADDOX.
▲Towner*†.....McHenry	CHRISTIANSON & WEBER.
▲Valley City*†..... Barnes	ALFRED ZUGER.
▲Wahpeton*†....Richland	McCUMBEE, FORBES & JONES.

OHIO.

▲Akron*†..... Summit	OTIS & OTIS. Attorneys for the Central Savings & Trust Co.
Alliance*†.....Stark	J. S. MILLER.
▲Ashland*†..... Ashland	WILLIAM T. DEVOR.
Ashtabula*†...Ashtabula	PARKER & SOULES.
Barberton*†.....Summit	S. A. DICKER.
Barnesville*†...Belmont	SMITH & HOWARD.
Bellaire*†..... Belmont	H. S. ARMSTRONG.
▲Bellefontaine*†.. Logan	E. P. CHAMBERLIN.
▲Bowling Green*† Wood	JAMES & KELLY.
▲Bryan*† ..... Williams	R. L. STARR.
▲Bucyrus*† .... Crawford	FINLEY & GALLINGER.

Report Name Taken from Rand, McNally & Co.'s Bankers' and Attorneys' Directory List.

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Town and County.	Name.
▲Cadiz*† ..... Harrison	D. CUNNINGHAM.
▲Cambridge*†.. Guernsey	C. S. SHEPPARD.
Canal Dover*† Tus'rawas	E. C. SEIKEL.
▲Canton*†..... Stark	W. H. SMITH.
▲Celina*† .....Mercer	JOHN KRAMER.
▲Chillicothe*†.....Ross	WALLACE D. YAPLE.
▲Cincinnati*† ...Hamilton	WM. E. BROOKS, Carlisle Bldg References given on application. Long distance telephone
" ..... "	ERNST & CASSATT, 1st National Bank Bldg. Reference: First National Bank.
" ..... "	HERBERT JACKSON, Carlisle Bldg. Refers to Merchants National Bank.
" ..... "	MOULINIER, BETTMAN & HUNT, St. Paul Bldg. Refer to Second National Bank.
" ..... "	PATTERSON A. REECE, Johnston Building, Fifth & Walnut Sts. Specialties: Corporations, Wills, and Insurance Laws.
▲Circleville*† .. Pickaway	H. B. MOORE.
▲Cleveland*† ...Cuyahoga	CARR, STEARNS & CHAMBERLAIN, 1507 Williamson Bldg. Attorneys for First Nat. Bank.
" ..... "	LOUIS J. GROSSMAN, 204-208 Society for Savings Bldg. Refers to Cleveland Nat. Bk., Dime Sav. & Bkg. Co., and Society for Savings.
" ..... "	HITCHCOCK, MORGAN & FACKLER, 1306 Williamson Building. Refers to Centeral National Bank.
" ..... "	SQUIRE, SANDERS & DEMPSEY, Perry-Payne Building. Attorneys for Bank of Commerce National Association, and Union National Bk.
" ..... "	WHITE, JOHNSON, McCASLIN & CANNON, 1416 to 1421 Williamson Bldg. Attorneys for the Citizens Savings and Tr. Co. and The Hough Ave. Sav. and Bkg. Co.
¶▲Columbus*†...Franklin	ARNOLD, MORTON & IRVINE Refer to Union National Bk.
Conneaut*† ... Ashtabula	M. R. SMITH.
▲Coshocton*†..Coshocton	POMERENE & POMERENE.
▲Dayton*†...Montgomery	OSCAR M. GOTTSCHALL.
▲Defiance*† ..... Defiance	ANSBERRY & FARRELL.
Delphos*† .....Allen	R. J. BROTHERTON.
East Liverpool*†. Col'bia	VODERY & WALLACE.
▲Elyria*†.....Lorain	E. G. & H. C. JOHNSON
▲Findlay*†.....Hancock	BLACKFORD & BLACKFORD.
Fostoria*† ..... Seneca	J. BENDER.
▲Fremont*†.....Sandusky	WILSON, HUNT & GARN.
▲Gallipolis*† .....Gallia	H. C. JOHNSTON.
▲Greenville*†.....Darke	ANDERSON, BOWMAN & ANDERSON.
▲Hamilton*† .....Butler	SHOTTS & MILLIKIN.
Harrison*† .... Hamilton	JAMES A. GRAFT.
Hicksville*†....Defiance	L. E GRIFFIN.
▲Hillsboro*† ....Highland	STEELE & SAMS.
▲Ironton*†.....Lawrence	A. R. JOHNSON.
▲Jackson*†.....Jackson	R. L. GRIMES.
▲Kenton*† ..... Hardin	W. P. HENDERSON.
▲Lancaster*†.... Fairfield	AUGUSTUS W. MITHOFF.
▲Lebanon*†.....Warren	BRANDON & BURR.
▲Lima*†..... Allen	BECKER & BECKER.
▲Lisbon*†....Columbiana	BILLINGSLEY, CLARK & DeFORD.
▲London*†.....Madison	GUY UNDERWOOD.
Lorain*†.....Lorain	D. H. AIKEN.
▲Mansfield*† .... Richland	W. McWEDOR.
▲Marietta*†..Washington	HANCOCK & NOLL.
▲Marion*† ..... Marion	L. B. McNEAL.
Martins Ferry*†Belmont	HARRY BROKAW.
Massillon*† ..... Stark	W. S. SPIDLE.
Middletown*†.....Butler	H. L. DELL.
▲Mt. Vernon*† .....Knox	GREER & GREER.
▲Newark*†.....Licking	JONATHAN REES.
▲New Phil'd'lp'a*†.Tus'as	J. W. YEAGLEY.
▲Norwalk*† ..... Huron	McKNIGHT & THOMAS.
▲Ottawa*† .....Putnam	BAILEY & BAILEY.
▲Painesville*†..... Lake	BOSWORTH & HAMNON
▲Paulding*† .....Paulding	SNOOK & WILCOX.
Piqua*†.....Miami	PERRY & HUGHES.
▲Portsmouth*†.....Scioto	J. P. PURDEN.
▲Sandusky*†.....Erie	R. B. FISHER, Attorney for Citizens Banking Co.
▲Sidney*† .....Shelby	ANDREW HESS.
▲Springfield*†.....Clark	OLIVER H. MILLER.
▲Steubenville*†.Jefferson	P. P. LEWIS.
St. Marys*† ....Auglaize	MOONEY & HIRSCH.
▲Tiffin*† .....Seneca	RUSH ABBOTT.
▲Toledo*†.....Lucas	FRITSCHE, KRUSE & WINCHESTER, Spitzer Bldg. Refer to Home Savings Bank.
" ..... "	GEORGE B. ORWIG, 57 Produce Exchange. Refers to any bank in Toledo.
▲Troy*†.....Miami	DAVY & ST. JOHN.
▲Urbana*† ....Champaign	C. B. HEISERMAN.
▲Van Wert*† ...Van Wert	H. KEMPER.
▲Wapakoneta*† .Auglaize	GOEKE & ANDERSON.
▲Warren*†.....Trumbull	GILLMAN & GILLMAN.
▲WashingtonC.H.*†Fay'te	ROGERS & DEMPSEY.
Wellston*† .....Jackson	T. A. McFAIRLAND.
▲Wilmington*†... Clinton	J. C. MARTIN.
▲Wooster*† ..... Wayne	MAHLON & ROUCH.
▲Xenia*† ..... Greene	C. DARLINGTON
▲Youngstown*†.Mahoni'g	MILLER & HUXLEY.
▲Zanesville*†.Muskingum	JAS. M. BAILEY, Attorney for R. G. Dun & Co. References: Old Citizens National Bank and Peoples Savings Bank.

OKLAHOMA.

▲Alva*†.....Woods	SNODDY & SON.
▲Anadarko*†..... Caddo	DYKE BALLINGER.
▲Ardmore*†.....Carter	POTTERF & WALKER, Attorneys for City National Bank.
▲Bartlesville*† Washing'n	VEASEY & ROWLAND.
Blackwell*†.....Kay	TETERICK & ROSE.
▲Chandler*†..... Lincoln	ROY HOFFMAN.
▲Chickasha*† .....Grady	BOND & MELTON.
Claremore*† .....Rogers	W. M. HALL.
▲Durant*† .....Bryant	CHAS. C. PARKER.
▲El Reno*†.....Canadian	H. L. FOGG.
▲Enid*† ..... Garfield	PARKER & SIMMONS.
▲Eufaula*†..... McIntosh	W. T. FEARS.
¶▲Guthrie*† ..... Logan	C. G. HORNOR.
Hartshorne*† .Pittsburg	GEO. W. WALSH.
▲Hobart*†..... Kiowa	J. A. HYNDMAN.
▲Kingfisher*†..Kingfisher	F. L. BOYNTON.
▲Lawton*†.....Comanche	STEVENS & MEYER.
▲Madill*†. .....Marshall	HARDY & FRANKLIN.
▲Mangum*†..... Greer	J. L. CARPENTER.
McAlester*†...Pittsburg	J. H. WILKINS.
▲Muskogee*†...Muskogee	WEST & MELLETTE.
▲Newkirk*†.....Kay	W. S. CLINE.
▲Norman*†.....Cleveland	NEWELL & JACKSON.
▲Oklahoma*†.. Oklahoma	T. F. McMECHAN.
▲Pawnee*†.....Pawnee	BIDDISON & EAGLETON.
▲Perry*†..... Noble	N. M. BOWLES.
▲Pondcreek*† .....Grant	C. S. INGERSOLL.
▲Sapulpa*†.....Moman	F. P. SMITH.
Shawnee*† Pottawatomie	BIGGERS & LYDICK.
▲Stillwater*†..... Payne	J. S. WORKMAN.
▲Sulphur*† ..... Murray	GEORGE M. NICHOLSON.
Tulsa*† ..... Tulsa	KRUG & TAYLOR.
▲Vinita*† ..... Craig	SEYMOUR & RIDDLE.
▲Watonga*†..... Blaine	ED. BAKER.
▲Woodward*†. Woodward	CHARLES SWINDALL.

OREGON.

Ashland*†.....Jackson	E. D. BRIGGS.
▲Astoria*†..... Clatsop	FRANK SPITTLE.
▲Baker City*† .....Baker	S. O. CORRELL
Cottagegrove*†.... Lane	MIDLEY & JOHNSON.
▲Eugene*† .....Lane	L. M. TRAVIS.
▲Heppner*†..... Morrow	C. G. WOODSON.
▲McMinnville*†.. Yamhill	McCAIN & VINTON.
▲Oregon City*†Clackamas	HEDGES & GRIFFITH.
▲Pendleton*†....Umatilla	McCOURT & PHELPS.
▲Portland*† ..Multnomah	A. J CHRISTOPHERSON.
" ..... "	PLATT & PLATT
" ..... "	N. D. SIMON.
¶▲Salem*†.....Marion	G. G. BINGHAM.
▲The Dalles*† ..... Wasco	HUNTINGTON & WILSON.

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Town and County.	Name.
PENNSYLVANIA.	
▲Allegheny*† .. Allegheny	(See Pittsburg.)
▲Allentown*† ..... Lehigh	THOS. F. DIEFENDERFER.
Altoona*† ..... Blair	WM. S. HAMMOND.
Ashland*† ..... Schuylkill	M. A. WILHELM.
Athens*† ..... Bradford	H. F. MAYNARD.
▲Beaver*† ..... Beaver	BUCKANAN & BARNETT.
Beaverfalls*† ..... Beaver	W. S. MORRISON.
▲Bedford*† ..... Bedford	MOSES A. POINTS
▲Bellefonte*† ..... Center	J. THOMAS MITCHELL.
Bethlehem*† Northa'pton	W. J. C. LOOS.
▲Bloomsburg*† Columbia	H. MONTGOMERY SMITH.
Bradford*† ..... McKean	BROWN & SCHOONMAKER.
▲Brookville*† ... Jefferson	W. N. CONRAD.
▲Butler*† ..... Butler	CHARLES H. MILLER.
Carbondale *† Lackawan	J. F. REYNOLDS.
▲Carlisle*† ... Cumberland	T. RALPH JACOBS.
Catawissa*† .. Columbia	C. J. FISHER.
▲Chambersburg*† Fr'klin	JOHN W. HOKE.
Charleroi*† . Washington	GEO. L. SCHUYLER.
Chester*† ..... Delaware	A. B. GEARY.
▲Clarion*† ..... Clarion	HOY & COLLNER.
▲Clearfield*† .... Clearfield	W. C. MILLER.
Coatesville*† .... Chester	W. S. HARLEN.
Columbia*† .... Lancaster	A. C. BRUM.
Corry*† ..... Erie	GERRY T. KINCAID.
▲Condersport*† .... Potter	NELSON & MAYNARD.
▲Danville*† ..... Montour	CHARLES V. AMERMAN.
▲Doylestown*† ..... Bucks	WYNNE JAMES.
Dubois*† ..... Clearfield	COLE & KUNTZ.
▲Easton*† .. Northampton	P. C. EVANS.
▲Erie*† ..... Erie	S. A DAVENPORT
Forest City*† Susqueh'na	GEORGE W. MAXEY.
▲Franklin*† ..... Venango	GERVAISE G. MARTIN.
▲Gettysburg*† .... Adams	JOHN D. KEITH.
▲Greensburg*† Westmor'd	GEORGE E. BARRON.
Greenville*† ..... Mercer	HARRY L. KECK.
Hanover*† ..... York	C. E. EHREHART.
¶▲Harrisburg*† .. Dauphin	JOB J. CONKLIN.
Hazleton*† ..... Luzerne	KLINE & BIGELOW.
▲Hollidaysburg*† .... Blair	THOMAS J. BALDRIGE.
▲Huntingdon*† Hunt'don	THOS. F. BAILEY.
▲Indiana*† ..... Indiana	THOMAS SUTTON.
Johnstown*† ... Cambria	THOMAS J. ITELL.
▲Lancaster*† .. Lancaster	JOHN N. HETRICK.
▲Lebanon*† ..... Lebanon	A. STEWART ULRICH.
Lehighton*† ..... Carbon	BALLIET & SEIDLE.
▲Lewisburg*† ..... Union	ANDREW LEISER.
▲Lewistown*† ..... Mifflin	CULBERTSON & CULBERTSON.
▲Lock Haven*† ... Clinton	T. C. HIPPLE.
Mahanoy City*† Sc'ylkill	JOSEPH GARRAHAN.
▲Mauchchunk*† ... Carbon	H. D. LENTZ.
McKeesport*† Allegheny	DOUGLAS & FIFE.
▲Meadville*† .... Crawford	L. H. LAUDERBAUGH.
▲Mercer*† ..... Mercer	SAMUEL H. MILLER.
Mercersburg*† . Franklin	H. H. SPANGLER.
Mt. Carmel*† Nor'mberl'd	D. W. KEHLER.
▲New Castle*† .. Lawrence	J. NORMAN MARTIN.
▲Norristo'n*† M'ntgomery	E. L. HALLMAN.
Oil City*† ..... Venango	F. W. & J. L. HAYS.
▲Philadelphia*† .... Phila.	AARONS & WESSEL, 1112 Chestnut St. Refer to any Judge of any Court in this City.
" ..... "	BAMBERGER, LEVI & MANDEL, 606 Chestnut St. Refer to 4th St., and Market St. Nat. Banks.
" ..... "	BYRON, KIRBY & MEYERS. Stephen Girard Bldg. Reference in all lines "on application."
" ..... "	CARR, BARTLETT & SMYTH, Provident Bldg. Reference: Fourth St. National Bank.
" ..... "	C. J. HEPBURN, 803 Bailey Bldg. References: Equitable Trust Co. and Franklin Nat. Bank.
" ..... "	W. NORMAN MORRIS, 1120 Chestnut St. Refers to Lincoln Trust & Savings Co.
" ..... "	WILLIAM Y. TRIPPLE, 518 Hale Bldg. Refers to Tradesmens Trust Co.
Philipsburg*† .... Center	GEORGE W. ZEIGLER.
▲Pittsburg*† ... Allegheny	JAMES S. CAMPBELL, 809 Berger Bldg. Attorney for Bank of Pittsburg Nat. Assn.
▲Pittsburg*† .. Allegheny (*Continued.*)	CHANTLER, & McCLUNG, 1116 Park Bldg. Attorneys for Second National Bank of Pittsburg and Fidelity Title & Trust Co.
" ..... "	R. T. M. McCREADY, 502 Frick Bldg. General Law Practice. Refers to Mellon National Bank.
" ..... "	WILLIAM S. THOMAS, Frick Bldg. Attorney for South Side Trust Co.
" ..... "	WAY, WALKER & MORRIS, 1108 Frick Bldg. Commercial law. Reference: Peoples National Bank.
" ..... "	WISE & MINOR, Berger Bldg. Refer to Allegheny Nat. Bank.
Pittston*† ..... Luzerne	O. C. FOSTER.
Pottstown*† M'ntgomery	WILLIAM P. YOUNG.
▲Pottsville*† ... Schuylkill	JAMES J. MORAN.
Punxsutawney*† . Jef's'n	JEFF. G. WINGERT.
▲Reading*† ..... Berks	STEVENS & STEVENS.
Reynoldsville*† Jefferson	SMITH M. McCREIGHT.
▲Ridgway*† ..... Elk	W W BARBOUR.
Rochester*† ..... Beaver	M. F. MECKLEM.
▲Scranton*† . Lackawanna	AMERMAN & MAXEY. Refer to Scranton Trust Co.
" ..... "	THOMAS F. WELLS. Refers to Scranton Trust Co., and Dime Deposit & Discount Bank.
Shamokin*† . North'mb'd	W. H. M. ORAM & SON.
Sharon*† ..... Mercer	ROY NEVILLE.
Sharpsburg*† .. Allegheny	JOHN W. THOMAS.
Shenandoah*† .. Sch'ylk'l	D. J. FERGUSON.
▲Somerset*† .... Somerset	H. M. BERKLEY.
St. Mary's*† ..... Elk	D. J. DRISCOLL.
▲Stroudsburg*† ... Monroe	C. C. SHULL
▲Sunbury*† Northumb'l'd	HARRY S. KNIGHT.
Susquehanna*† Susquehanna	EDGAR B. CURTIS.
Tamaqua*† .... Schuylkill	H. B. & R. J. GRAEFF.
Titusville*† .... Crawford	SAMUEL GRUMBINE.
▲Towanda*† .... Bradford	CHAS. M. CULVER.
▲Tunkhannock*† Wyom'g	J. W. PLATT.
Tyrone*† ....Blair	ANDREW H. McCAMANT.
▲Uniontown*† .... Fayette	E. D. MILLER.
▲Warren*† ..... Warren	CHARLES W. STONE & SON.
▲Washington*† Washi'g'n	McILVAINE & WILLIAMS.
Waynesboro*† . Franklin	F. J. FARMER.
▲Waynesburg*† ... Greene	A. S. SAYERS.
▲Wellsboro*† ..... Tioga	MERRICK & YOUNG.
▲West Chester*† .. Chester	CORNWELL & CORNWELL.
▲Wilkes-Barre*† . Luzerne	R. NELSON BENNETT.
▲Williamsport*† Lwcom'g	WM. RUSSELL DEEMER. Attorney for Williamsport Nat'l Bank.
▲York*† ..... York	JOHN A. HOOBER.
PHILIPPINE ISLANDS.	
Manila	JOS. N. WOLFSON.
RHODE ISLAND.	
▲Newport*† ..... Newport	CLARK BURDICK.
Pawtucket*† Providence	ROSCOE M. DEXTER.
¶▲Providence*† Provide'e	IRVING O. HUNT. Refers to United National Bank.
" ..... "	EDWARD C. STINESS. Attorney for N. Y. Jewelers Board of Trade, Quarterly Clearing House.
Westerly*† .. Washington	GEORGE R. McKENNA.
Woonsocket*† Provide'e	WILLIAM G. RICH. Refers to Industrial Trust Co.
SOUTH CAROLINA.	
▲Abbeville*† .... Abbeville	W. P. GREEN.
▲Aiken*† ..... Aiken	"HENDERSONS."
▲Anderson*† .... Anderson	K. WOOD.
▲Camden*† ..... Kershaw	W. H. SHANNON.

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Town and County.	Name.
▲Charleston*†..Charleston	MORDECAI & GADSDEN RUTLEDGE & HAGOOD, Counsel for State Savings Bank. Attorneys in South Carolina for Postal Telegraph Cable Company; Atlantic Coast Line Co ; Armour & Co., Chicago. Refer to president or cashier of any bank in Charleston; Nat. Park Bank, of New York, and Standard Oil Co., Baltimore. Special attention is given to trust estates.
¶▲Columbia*†... Richland	LYLES & McMAHAN.
▲Darlington*†..Darlington	W. F. DARGAN.
▲Gaffney*†..... Cherokee	J. C. OTTS.
▲Greenville*† Greenville	SIRRINE & CHARLES.
▲Greenwood*† Greenwo'd	GILES & OUZTS.
▲Marion*†..... Marion	MULLINS & HUGHES.
▲Newberry*†...Newberry	JOHNSTONE & CROMER.
▲Orangeburg*† Orangeb'g	WOLFE & BERRY.
Rock Hill*†.....York	SPENCERS & DUNLAP.
▲Spartanburg*† Sp'rtanb'g	S. T. McCRAVY.
▲Sumter*†.....Sumter	LEE & MOISE.
▲Union*†..... Union	J. A. SAWYER.

SOUTH DAKOTA.

▲Aberdeen*† ..... Brown	JOHN H. PERRY.
▲Armour*† ..... Douglas	E. P. WANZER.
▲Brookings*†.. Brookings	HALL, LAWRENCE & RODDLE.
▲Canton *†.....Lincoln	C. E. BENEDICT.
▲Castlewood*†....Hamlin	M J. RUSSELL.
▲Clark*†.....Clark	S. H. ELROD.
▲Deadwood*†.. Lawrence	MARTIN & MASON
▲Elk Point*†.....Union	ERICSON & STICKNEY.
▲Flandreau*†..... Moody	COLEMAN & BLEWITT.
▲Hot Springs*† Fali River	CULL & HEDRICK.
▲Huron*†.....Beadle	CRAWFORD, TAYLOR & FAIRBANK.
Lead*† ....Lawrence	CHAMBERS KELLAR.
▲Madison*†..... Lake	J. H. WILLIAMSON.
Marion*† .....Turner	H. VAN RUSCHEN.
▲Milbank*† .....Grant	GEORGE S. RIX.
▲Miller*† ..... Hand	JOHN PUSEY.
▲Mitchell*† ..... Davison	T. J SPANGLER.
▲Parker*†.....Turner	EDWIN LEWIS BROWN.
¶▲Pierre*† ..... Hughes	SUTHERLAND & PAYNE.
Platte*†....Charles Mix	LAMB & MILLER.
▲Rapid City*† Pennington	BUELL & GARDNER
▲Redfield*†..... Spink	WILLIAM ISSENHUTH.
▲Sioux Falls*† Minnehaha	BAILEY & VOORHEES. Attorneys for Sioux Falls National Bank, W. U. Telegraph Co., Illinois Central R. R. Co., American Surety Co., and R. G. Dun & Co.
▲Sturgis*† ..... Meade	WESLEY A. STUART.
▲Vermillion*† ..... Clay	J. E. PAYNE.
▲Watertown*†.Codington	J. B. HANTEN.
Waubay*† ....Day	C. C. BUSH.
▲Webster*†..... Day	WELLS & WALTON.
Wilmot*†..... Roberts	J. A. MUNRO.
▲Yankton*†..... Yankton	HARRY KUNKLE.

TENNESSEE.

Bristol*†..... Sullivan	E. K. BACHMAN.
▲Brownsville*†.Haywood	J. W. E. MOORE.
▲Chattanooga*†.Hamilton	COOKE & SWANEY, Attorneys for the Southern Ry. Co. Refer to First National Bank.
" ..... "	RANKIN & RANKIN. Refers to any Bank in Chattanooga
▲Clarksville*† ....Montg'y	SAVAGE & FORT.
▲Columbia*† .....Maury	S. FLEMING.
▲Harriman*† .....Roane	SAM. A. BREAZEALE.
▲Jackson*†.....Madison	T. J. MURRAY.
JohnsonCity*†.Washin'n	HARR & BURROW.
▲Kingston*.....Roane	JAMES SEVIER.
▲Knoxville*† ..... Knox	ROGERS & ROGERS
▲Lebanon*† ..... Wilson	McCLAIN & McCLAIN.
▲Maryville*s .....Blount	McTEER & GAMBLE.
▲McMinnville*†...Warren	WHITSON & MERCER.
▲Memphis*†..... Shelby	WM. A. PERCY, Equitable Bldg.
" ..... "	WARINNER & WARINNER. 169 Madison Ave., Attorneys for First National Bank.
Milan*† .....Gibson	J. P. RHODES.
▲Morristown*†..Hamblen	E. R. TAYLOR.
▲Murfreesboro*† Ruther'd	PALMER & RIDLEY.
¶▲Nashville*†...Davidson	LEMUEL R. CAMPBELL. Refers to American National Bk.
" ..... "	JOHN M. GAUT. Attorney for American National Bank.

Town and County.	Name.
¶▲Nashville*†...Davidson (*Continued.*)	WALTER STOKES, Attorney for First National Bank.
▲Paris*† .....Henry	A. B. LAMB.
▲Pulaski*† .....Giles	FLOURNOY RIVERS.
▲Shelbyville*†....Bedford	W. B. BATES.
▲Trenton*† .....Gibson	CALDWELL & TAYLOR.
▲Union City*†.....Obion	A. J. HARPOLE.
▲Winchester*† .. Franklin	WHITAKER & HORTON.

TEXAS.

▲Abilene*† .....Taylor	W. L. GROGAN.
▲Albany*†....Shackleford	J. A. KING.
¶▲Austin*†..... Travis	J. L PEELER.
▲Beaumont*† ...Jefferson	SMITH, CRAWFORD & SONFIELD.
▲Beeville*† ..... Bee	CRISP & COX.
▲Belton*† .....Bell	A. M. MONTEITH.
▲Bonham*† ..... Fannin	H. G. EVANS.
▲Brownsville*†..Cameron	E. H. GOODRICH & SON.
▲Brownwood*† ....Brown	I. J. RICE.
▲Bryan*† ..... Brazos	DOREMUS & BUTLER
▲Cameron*† .....Milam	ENDERSON & LOCKETT.
▲Cleburne*†.....Johnson	WALKER & BAKER
▲Corpus Christi*† Nueces	McCAMBELLS & STAYTON.
▲Corsicana*† .... Navarro	W. W. BALLEW.
▲Crockett*†.....Houston	NUNN & NUNN.
▲Dallas*†..... Dallas	COCKRELL & GRAY, Attorneys for City National Bank.
▲Decatur*†..... Wise	CHARLES SOWARD.
Denison*†.....Grayson	N. H. L. DECKER.
▲Denton*† ..... Denton	J. T. BOTTOROFF.
▲El Paso*†..... El Paso	TURNEY & BURGESS.
▲Fort Worth*†....Tarrant	WEST, CHAPMAN & WEST, Attorneys for First Nat. Bank.
▲Gail*.....Borden	M. J. THORNTON.
▲Gainesville*† .....Cooke	POTTER, CULP & GIDDINGS.
▲Galveston*†...Galveston	MANN & BAKER. Att'ys for Texas Guarantee & Trust Co.
▲Georgetown*†.. Will'son	D. W. WILCOX.
▲Greenville*†.....Hunt	JOHN T. CRADDOCK.
▲Henrietta*† ..... Clay	J. C. CHESTNUT.
▲Hillsboro*†..... Hill	K. PARR.
▲Houston*†.....Harris	L. B. MOODY Attorney for Houston and First National Banks.
" ..... "	W. C. OLIVER. Refers to First National Bank.
▲Jefferson*† .....Marion	R. R TAYLOR.
▲Karnes City*†....Karnes	J. C. GOODE.
▲Kaufman*†.... Kaufman	YOUNG & ADAMS.
▲Laredo*†.....Webb	A. WINSLOW.
▲Lockhart*†..... Caldwell	E. B. COOPWOOD.
▲Longview*†.....Gregg	YOUNG & STINCHCOMB.
▲Marshall*†.....Harrison	S. P. JONES.
▲McKinney*†.. .... Collin	GORNITT & HOUSTON.
Mexia*†.....Limestone	A. B. RENNOLDS.
Navasota*†.....Grimes	G. D. NEAL.
▲Orange*† ..... Orange	J. T. HART.
▲Palestine*† ....Anderson	GREGG & BROWN.
▲Paris*†... ..... Lamar	EDGAR WRIGHT.
▲Pittsburg*†... ... Camp	J. E. LANCASTER.
▲San Angelo*†Tom Green	J. T. THOMSON.
▲San Antonio*†... .Bexar	R. P. INGRUM. Refer to Frost National Bank.
▲Sherman*† .....Grayson	WOLFE, HORE & MAXEY.
Taylor*† .... Williamson	T. J. LAWHON.
Temple*† .....Bell	BANKS, COX & HAIR.
Texarkana*† .....Bowie	WEBBER & WEBBER
▲Tyler*† .....Smith	FITZGERALD & BUTLER.
▲Waco*† .....McLennan	TAYLOR & GALLAGHER.
▲Waxahachie*† ..... Ellis	TEMPLETON & HARDING
▲Weatherford*†.. Parker	G. A. McCALL.
▲Wharton*† .....Wharton	W. S. BROOKS.
▲Wichita Falls*† .Wichita	R. E. HUFF.

UTAH.

▲Beaver*.....Beaver	GEO. B. GREENWOOD.
▲Brigham*†.....Boxelder	J. D. CALL.
▲Logan*† ..... Cache	JOHN A. SNEDDON.
▲Manti*†.....Sanpete	W. D. LIVINGSTON.
▲Ogden*† ..... Weber	T. D. JOHNSON.
Park City*† .....Summit	J. M. LOCKHART.
▲Provo*†..... Utah	E. E. CORFMAN.
¶▲Salt Lake City*†Salt L'e	BOOTH, LEE & BADGER. Refer to National Bank of the Republic.
" ..... "	JAMES INGEBRETSEN. Refers to Commercial Nat. Bank.

Report Name Taken from Rand, McNally & Co.'s Bankers' and Attorneys' Directory List.

▲County Seat. * Money Order Office. ◊ Express Office. † Telegraph Station. ¶ State Capital.

Town and County.	Name.
VERMONT.	
Barre*† ..... Washington	EARLE R. DAVIS.
Bellows Falls*† W'dham	Z. H. ALLBEE.
▲Bennington*† Benning'n	BENNETT & GRAVES.
Brandon*† ..... Rutland	F. W. WILLIAMS.
▲Burlington*† .Chittenden	HENRY B. SHAW.
¶▲Montpelier*† Wash'ton	WILLIAM N. THERIAULT.
▲Rutland*† .....Rutland	EDWARD DANA.
▲St. Albans*† .... Franklin	CHAS. D. WATSON.
▲St. Johnsbury*† .Caled'ia	SEARLER & SMITH.
VIRGINIA.	
▲Abingdon*† Washington	WHITE & PENN.
▲Alexandria*† Alexandria	E. B. TAYLOR.
Bristol† ..... Washington	PETERS & LAVENDER.
▲Charlottesville*† Albe'le	MICAJAH WOODS.
Danville*† ...Pittsylvania	E. E. BOULDIN.
Fredericksburg*† Spottsylvania	WILLIAM D. CARTER.
▲Hampton*† Elizab'th City	C. V. SPRATLEY.
▲Harrisonburg*† Ro'gh'm	SIPE & HARRIS.
▲Jonesville* ..... Lee	R. S. PENNINGTON.
▲Leesburg*† ..... Loudoun	EDWARD. NICHOLS.
▲Lexington*† Rockbridge	W. S. HOPKINS.
▲Luray*† ..... Page	WALTON & BRO.
Lynchburg*† .. Campbell	KIRKPATRICK & HOWARD.
▲Marion*† ..... Smyth	GEORGE RICHARDSON.
▲Martinsville*† ....Henry	J. W. CARTER.
Newport News*† Warw'k	W. B. COLONNA.
Norfolk*† ..... Norfolk	EUGENE A. BILISOLY. Refers to Seaboard Bank.
" ..... "	T. CATESBY JONES. Refers to Citizens Bank.
Petersburg*† . Dinwiddie	HAMILTON & MANN. Refer to Petersburg Savings & Insurance Co.
▲Portsmouth*† ... Norfolk	NORMAN CASSELL.
▲Pulaski*† ..... Pulaski	WYSOR & GARDNER.
¶▲Richmond*† ... Henrico	JAMES ALSTON CABELL. General practice in State and U. S. Courts.
" ..... "	STONEWALL J. DOSWELL. Refers to Nat'l Bank of Va., and City Bank.
" ..... "	HILL MONTAGUE. Refers to any Richmond bank or business house.
Roanoke*† ..... Roanoke	E. W. POINDEXTER.
▲Staunton*† ..... Augusta	PATRICK & GORDON.
▲Suffolk*† .. Nansemond	JAMES H. CORBITT.
▲Winchester*† Frederick	WARREN RICE.
▲Woodstock*† Shenand'h	WILLIAMS & BROS.
▲Wytheville*† ....Wythe	E. LEE TRINKLE.
WASHINGTON.	
▲Bellingham*† .Whatcom	PARROTT & GRISWOLD.
Centralia*† ..... Lewis	J. R. BUXTON.
▲Chehalis*† ..... Lewis	MILLET & HARMON.
▲Colfax*† ..... Whitman	J. N. PICKWELL.
▲Everett*† ....Snohomish	COLEMAN & FOGARTY.
▲North Yakima*† Yakima	VESTAL SNYDER.
¶▲Olympia*† ....Thurston	GORDON MACKAY.
▲Port Angeles*† ..Clallam	J. E. COCHRAN.
▲Seattle*† ..... King	BYERS & BYERS. References: Judges of the State Supreme Court.
" ..... "	JOHN G. GRAY. Mercantile, Corporation, and Probate Law.
" ..... "	W. D. LAMBUTH. Refers to any Seattle Bank.
" ..... "	HAROLD PRESTON. Attorney for Puget Sound National Bk.

Town and County.	Name.
▲Spokane*† ..... Spokane	BELDEN & LOSEY. Attorneys at Spokane for R. G. Dun & Co
" ..... "	F. A. McMASTER. Columbia Bldg. Refers to Traders National Bank, Fidelity National Bank, Hillyard State Bank and Inter State Realty & Loan Co.
" ..... "	McWILLIAMS & McWILLIAMS, 426 The Rookery Refer to Washington Trust Co and Old Nat. Bank, Spokane.
" ..... "	MARK F. MENDENHALL. Attorney for John W. Graham & Co., Spokane. Refers to Spokane & Eastern Trust Co. and Old National Bank
▲Tacoma*† ..... Pierce	HUDSON & HOLT. General Attorneys for Bankers Trust Co.
▲Vancouver*† ..... Clarke	McMASTER & BACH.
▲Walla Walla*† W'la W'la	T. P. & C. C. GOSE.
WEST VIRGINIA.	
Bluefield*† ..... Mercer	L. J. HOLLAND.
▲Buckhannon*† ... Upshur	A. M. POUNDSTONE.
¶▲Charleston*† . Kanawha	BROWN, JACKSON & KNIGHT. Attorneys for Kanawha Valley Bank.
" ..... "	MOLLOHAN, McCLINTIC & MATHEWS. Attorneys for Citizens National Bank.
▲Charlestown*† .Jefferson	JAMES M. MASON, JR.
▲Clarksburg*† ... Harrison	DAVIS & DAVIS.
▲Fairmont*† ..... Marion	NEELY & LIVELY.
▲Fayetteville* ..... Fayette	DILLON & NUCKOLLS.
▲Grafton*† ..... Taylor	A. W. BURDETT.
▲Hinton*† ..... Summers	R. F. DUNLAP.
▲Huntington*† ..... Cabell	SIMMS, ENSLOW, FITZPATRICK & BAKER. General practice. Reference Huntington National Bank.
▲Keyser*† ..... Mineral	C. N. TINNELL
▲Lewisburg*† . Greenbrier	HENRY GILMER.
Mannington*† ... Marion	L. S. SCHWENCK.
▲Marlinton*† . Pocahontas	F. S. McNIEL.
▲Martinsburg*† . Berkeley	ADRIAN C. NADENBOUSCH.
▲Morgantn*† Monongalia	LAZZELLE & STEWART.
▲Moundsville*† . Marshall	C. C. NEWMAN.
▲New Martinsv'le*† Wetzel	E. L. ROBINSON.
▲Parkersburg*† .... Wood	MERRICK & SMITH. Attorneys for Second National and Parkersburg National banks.
Piedmont*† ..... Mineral	TAYLOR & MORRISON.
▲Point Pleasant*† .. Mason	W. R. GUNN.
▲Princeton* ..... Mercer	HALE & PENDLETON.
Ravenswood*† .. Jackson	N. C. PRICKIT.
▲Romney*† .... Hampshire	H. B. GILKESON.
Sistersville*† ..... Tyler	J. H. McCOY.
▲Spencer*† ..... Roane	J. A. A. VANDALE.
▲St. Marys*† .... Pleasants	CLYDE B. JOHNSON.
▲Sutton*† ..... Braxton	HAYMOND & FOX.
▲Union* ..... Monroe	B. L. CLARK.
▲Weilsburg*† ..... Brooke	GEO. W. McCLEARY.
▲Wheeling*† ..... Ohio	I. F. JONES. Refers to Peo. Bk.
WISCONSIN.	
▲Appleton*† ...Outagamie	PAUL V. CAREY.
▲Ashland*† ..... Ashland	F. J. COLIGNON.
▲Baraboo*† ..... Sauk	DANIEL RUGGLES
Beloit*† ..... Rock	NOLAN, ADAMS & REEDER
▲Chippewa Falls*† Chip'wa	D. BUCHANAN, JR.
Clintonville*† . Waupaca	OLEN & OLEN.
▲Eau Claire*† .. Eau Claire	HUBBARD & SHOEMAKER.
▲Elkhorn*† ..... Walworth	BARNES & PAGE.
▲Fond du Lac*† Fond du L'c	ECKE & HUGHES.
Ft. Atkinson*† Jefferson	L. B. CASWELL.
▲Grand Rapids*† .... Wood	W. J. CONWAY.
▲Green Bay*† ..... Brown	CADY & STREHLOW.
▲Janesville*† ..... Rock	FETHERS, JEFFRIS & MOUAT.
▲Kenosha*† ..... Kenosha	JAMES CAVANAUGH.
▲La Crosse*† .... La Crosse	WINTER & ASCH.
Lakemills*† .... Jefferson	CHAS. S. GREENWOOD.
¶▲Madison*† ..... Dane	OLIN & BUTLER.
▲Marinette*† ...Marinette	FAIRCHILD & GOLDMAN.
Marshfield*† ..... Wood	E. M. DEMING.
Menasha*† ...Winnebago	SILAS BULLARD.
▲Menomonie*† ..... Dunn	C. E. FREEMAN
▲Merrill*† ..... Lincoln	RALPH E. SMITH.

Report Name Taken from Rand, McNally & Co.'s Bankers' and Attorneys' Directory List.

▲County Seat. *Money Order Office. ▪Express Office. †Telegraph Station. ¶State Capital.

Town and County.	Name.
▲Milwaukee*† .Milwaukee	CORNELIUS. 1. HARING, 807 Wells Building. Refers to any Milwaukee bank, and Reid, Murdoch & Co., and The John V. Farwell Co., Chicago.
" ..... "	NATH PERELES & SONS. Established 1857. Refer to any Bank here or J. P. Morgan & Co., N. Y.
" ..... "	SPENCE & MARSHUTZ, 1115-20 Wells Bldg. Corporation and Bank Counsel Attorneys for First National Bank.
" ..... "	WINKLER, FLANDERS, SMITH, BOTTUM & FAW SETT. Attorneys for The Edward P Allis Co., and Pabst Brew'g Co.
Mineralpoint*† .....Iowa	SPENSLEY & McILHON.
▲Monroe*† .....Green	P. J. CLAWSON
Neenah*† ....Winnebago	MOTT & MOTT.
▲Neillsville*† .....Clark	A. F. KOUNTZ.
New London*† .Waupaca	G. H. PUTNAM.
▲Oconto*† .....Oconto	GILL & CHASE.
▲Oshkosh*† .. Winnebago	WILLIAMS & WILLIAMS.
Platteville*† .....Grant	D. J. GARDNER.
Plymouth*† ..Sheboygan	H. J. ROONEY.
▲Portage*† .....Columbia	J. H. ROGERS.
▲Racine*† ..... Racine	PALMER & GITTINGS
Reedsburg*† ..... Sauk	G. STEVENS.
▲Richland Center*† Richl'd	F. W. BURNHAM.
Ripon*† .... Fond du Lac	CARTER & PEDRICK.
▲Sheboygan*† .Sheboygan	SIMON GILLEN.
St. Croix Falls*† ... Polk	F. B. DOROTHY.
▲Stevens Point*† .Portage	OWEN & HONNA.
Stoughton *† .....Dane	B. E. WAIT.
▲Sturgeon Bay*† .... Door	R. P. CODY.
▲Superior*† .....Douglas	H. V. GARD.
▲Viroqua*† .....Vernon	C. J. SMITH.
Watertown*† . Jefferson	HARLOW PEASE.
▲Waukesha*† .. Waukesha	V. H. TICHENOR.
▲Waupaca*† .....Waupaca	IRVING P. LORD.
▲Wausau*† ..... Marathon	BROWN, PRADT & GENRICH.

WYOMING.

▲Casper*† .....Natrona	JOHN B. BARNES, JR.
¶▲Cheyenne*† .. Laramie	BURKE & CLARK. General law practice. Collections promptly attended to.
" ..... "	M. A. KLINE.
▲Laramie*† ..... Albany	W. McMURRAY.
▲Rawlins*† ..... Carbon	McKLICKEN & BLYDENBROUGH.
Rock Springs*† Sw'tw't'r	TALIAFERRO & DUNTON.
¶Sheridan*† .....Sheridan	BURGESS & KUTCHER.

ALBERTA.

Calgary*† .....Calgary	LOUGHEED, BENNETT, ALLISON, TAYLOR & McLAWS.
¶Edmonton*† .Edmonton	BOWN & McDONALD.

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Grand Forks*† .....Yale	H. C. HANINGTON.
Nelson*† .....Kootenay	R. W. HANINGTON.
New Westminster*† New Westminster	McPRIDE & KENNEDY.
Rossland*† .... Kootenay	H. A. McNEIL.
Vancouver*† City of Vancouver	TUPPER & GRIFFIN.
¶ Victoria*† ..... Victoria	BARNARD & ROBERTSON.

MANITOBA.

Brandon*† ..... Brandon	COLDWELL, COLEMAN & CURRAN.
¶ Winnipeg*† ...Winnipeg	BRADSHAW, RICHARDS & AFFLECK. Solicitors for the Alliance Trust Co.
.... "	TUPPER, GALT, TUPPER MINTY & McTAVISH, Solicitors for The Bank of Montreal, The Bank of British North America, and The Merchants Bank of Canada

Town and County	Name.

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St. John*† .....St. John	BARNHILL, EWING & SANFORD.
Woodstock*† ...Carleton	W. P. JONES.

NOVA SCOTIA.

Amherst*† ...Cumberland	ROGERS, JENKS & PURDY.
¶Halifax*† ..... Halifax	ALFRED WHITMAN, B. A., L. L. B.
Lunenburg*† Lunenburg	S. A. CHESLEY.
New Glasgow*† .. Pictou	R. H. GRAHAM.
Pictou*† .....Pictou	E. M. McDONALD.
Sydney*† ...Cape Breton	GILLIES & HILL.
Yarmouth*† ..Yarmouth	GEO. BINGAY.

ONTARIO.

Barrie*† .....Simcoe	McCARTHY, BOYS & MURCHISON.
Belleville*† .....Hastings	CLUTE & MORDEN.
Cobourg*† N'th'umberl'd	A. J. ARMSTRONG.
Cornwall*† .... Stormont	GEORGE A. STILES.
Goderich*† ....Huron	PROUDFOOT, HAYS & BLAIR.
Hamilton*† ....Hamilton	GIBSON, OSBORNE, O'REELY & LEVY.
Kingston*† ....Kingston	SMYTHE, KING & SMYTHE.
London*† ..... Middlesex	MERDITH, JUDD & MERDITH.
Napanee*† .....Lennox	W. G. WILSON.
North Bay*† ... Nipissing	BROWNING, McCONACHIE & GOULD.
¶Ottawa*† ..... Carleton	BISHOP & SMITH.
Sault Ste Marie*† Algoma	PERCIVAL & ROWLAND.
St. Catharines*† .Lincoln	MARQUIS & LANE.
Stratford*† .....Perth	MAKINS & HAULEY.
St. Thomas*† .....Elgin	LEITCH & GREEN.
Tillsonburg*† ... Oxford	L. B. C. LIVINGSTON.
Toronto*† .....Toronto	WORRELL & GWYNNE. Solicitors for Bank of Montreal.
" ..... "	A. F. LOBB. Solicitor. General law practice.
Uxbridge*† .....Ontario	S. S. SHARPE.
Woodstock*† ....Oxford	W. T. McMULLEN.

PRINCE EDWARD ISLAND.

¶Charlottetown*† Prince	McLEOD & BENTLEY

QUEBEC.

Montreal*† ... Hochelaga	McGIBBON, CASGRAIN, MITCHELL & SURVEYER, Canada Life Bldg. Solicitors for the Pullman Co., Royal Bank of Canada, and Royal Trust Co.
" ..... "	PELLETIER & PELLETIER. Offices, Royal Insurance Building. Refers to Hon. G. A. Drummond, Vice-President Bank of Montreal, and Garand. Terroux & Co., Bankers.
¶Quebec*† .....Quebec	W. & A. H. COOK.
St. Johns*† .... St. Johns	P. A. CHASSE.

SASKATCHEWAN.

¶ Regina*† Assiniboia West	JONES & GORDON.
Yorkton*† ....Mackenzie	R. W. WORELEY.

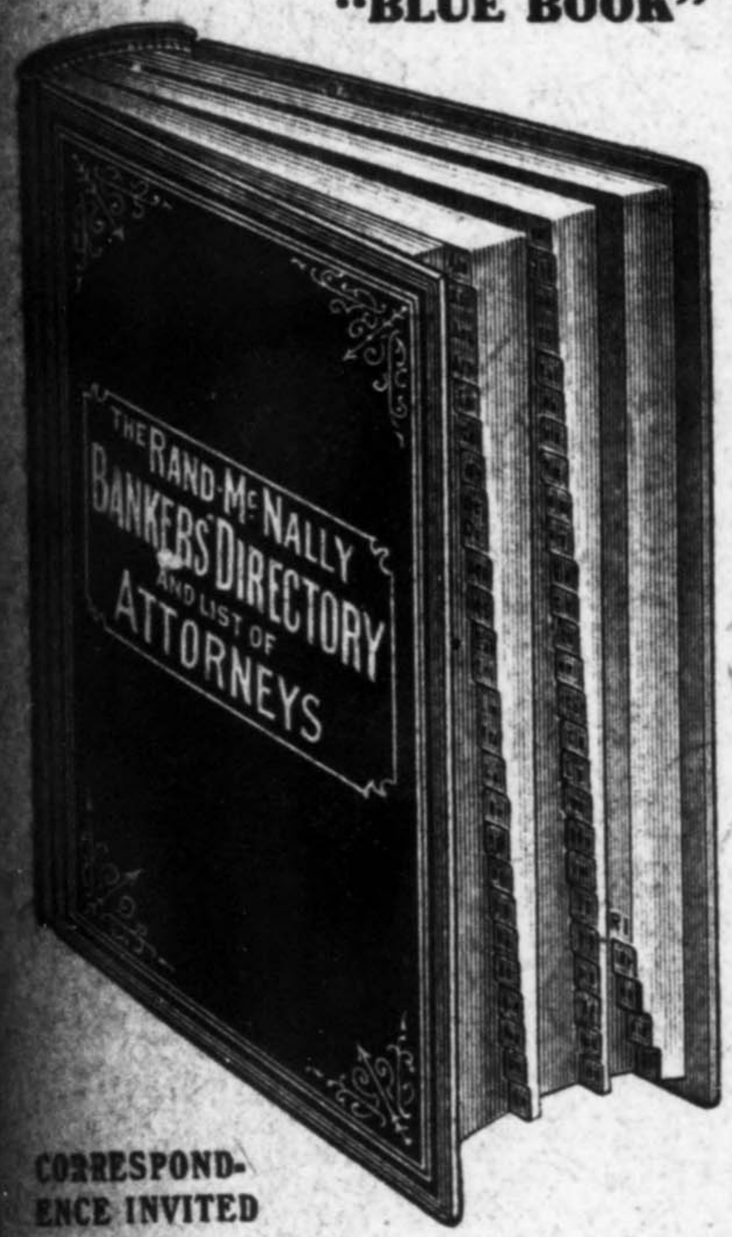
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...pital
...7,000,000 **FIRST NATIONAL BANK** Solicits Your Business

BALTIMORE, MD.

THE **ORIGINAL**
"BLUE BOOK"



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The RAND-McNALLY BANKERS' DIRECTORY

IT IS THE ORIGINAL

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McNALLY'S PURE OLIVE OIL

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Write for descriptive circular and prices

Windermere Ranch, RAND-McNALLY BUILDING CHICAGO, ILL.

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Capital, Surplus and Profits, $8,500,000

A GENERAL FINANCIAL AND FIDUCIARY BUSINESS TRANSACTED

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ORGANIZED 1810

The Bank of Pittsburgh

National Association

PITTSBURGH, PA.

CAPITAL, $2,400,000.00

SURPLUS, $2,800,000.00

ASSETS, $25,000,000.00

OFFICERS:

WILSON A. SHAW, President
JOSEPH R. PAULL, Vice-President
W. F. BICKEL, Cashier
J. M. RUSSELL, 1st Asst. Cashier
J. D. AYRES, Asst. Cashier
GEO. F. WRIGHT, Auditor

Financial Strength ✠ Modern Methods
Long Experience

Acts as Reserve Agents and Solicits Accounts of Conservatively Managed Banks

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THE

American Trust and Savings Bank

MONROE AND CLARK STREETS

CHICAGO

Capital, Surplus, and Profit . . . **$5,000,000**

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T. P. PHILLIPS . . . Vice-President
JAMES R. CHAPMAN . Vice-President
JOHN JAY ABBOTT . . Vice-President
CHARLES S. CASTLE . . . Cashier
F. J. SCHEIDENHELM Assistant Cashier
OLIVER C. DECKER Assistant Cashier
FRANK H. JONES . . . Secretary
WILLIAM P. KOPF Assistant Secretary
GEORGE B. CALDWELL Mgr. Bond Dept.
WILSON W. LAMPERT . . Auditor

First National Bank . . .

MILWAUKEE, WIS.

Capital . . .
Surplus and Undivided Profits } **$2,650,000**

FARMERS' AND MILLERS' BANK, 1853.
FIRST NATIONAL BANK, 1863.
FIRST NATIONAL BANK, REORGANIZED, 1882.

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WILLIAM BIGELOW, Vice-Pres.
FRED T. GOLL, Vice-Pres.
HENRY KLOES, Cashier
OSCAR KASTEN, Asst. Cashier
B. W. BOGK, Asst. Cashier
E. J. HUGHES, Asst. Cashier
W. C. HAAS, Mgr. Foreign Sav. Dept.

The Hanover National Bank

PINE AND NASSAU STREETS

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Capital . . . $3,000,000
Surplus Fund . 9,000,000

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