

MID·CONTINENT BANKER

The Financial Magazine *of the* Mississippi Valley

ST. LOUIS

February, 1925

IN THIS ISSUE

DEPOSIT-BUILDING IDEAS
4100 New Savers in Five-Weeks Drive

A Real Farm Extension Program

Advertising the Whole Community

WHAT IS GOOD MANAGEMENT?

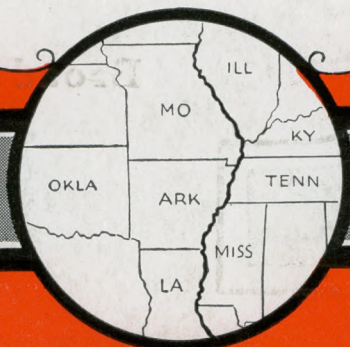
The Views of

R. F. Chapin

Geo. W. Ward

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News of Banks and Bankers in Ten States





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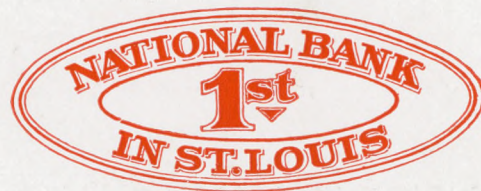
IN
ST. LOUIS

*-in Capital
and Surplus*

**NATIONAL
BANK**

15

MILLION



Broadway-Locust-Olive

Federal Surety Company

Davenport, Iowa

FIFTH ANNUAL STATEMENT

December 31, 1924

ASSETS

Cash in Office and Banks	\$ 343,258.28
Cash in Hands of Agents	301,002.45
Liberty Bonds	139,438.22
Loans (Secured by Property Worth \$1,820,575)	728,230.00
Other Stocks, Bonds and Investments	308,102.23
Accrued Interest	25,835.29
	<hr/>
	\$1,845,866.47

LIABILITIES

Cash Capital	\$1,000,000.00
RESERVES and Other Liabilities	685,296.85
Surplus (Net)	160,569.62
	<hr/>
	\$1,845,866.47

GROWTH IN SURPLUS TO POLICYHOLDERS

1920	\$622,279
1921	\$719,554
1922	\$900,818
1923	\$903,416
1924	\$1,160,569

GROWTH IN RESERVES

1920	\$35,929
1921	\$212,623
1922	\$336,050
1923	\$599,374
1924	\$685,296

FIDELITY—SURETY BONDS

CASUALTY INSURANCE

W. L. TAYLOR

Vice President and General Manager

Agents wanted for unoccupied territory.

Correspondence solicited.



1925 is the 26th year during which the Mercantile Trust Company has been a forceful factor in the civic advancement of St. Louis. During that entire period the Mercantile has always been closely identified with every movement tending toward municipal progress and betterment.

This close association with St. Louis affairs and thorough understanding of local conditions qualify us to handle St. Louis business for banks, trust companies and individuals to best possible advantage.

Mercantile Trust Company
Member Federal Reserve System *Capital & Surplus Ten Million Dollars*
 EIGHTH AND LOCUST - TO ST. CHARLES
 SAINT LOUIS

Complaints are vain; we will try to do better another time. Tomorrow and tomorrow. A few designs and a few failures, and the time of designing is past.—Johnson.

Our deeds are like children born to us: they live and act apart from our own will. Children may be strangled, but deeds never.—Eliot.

Friendship is the most pleasant of all things, and nothing more gladdens the heart of man.—Plutarch.

WANTED Position as Auditor of a bank. Ten years experience as State and National Bank Examiner. References. Can Invest.
Address Box 35
Care Mid-Continent Banker

FOR SALE

Complete Bank Fixtures, including vault equipment and triple timer safe, all in excellent condition. For particulars, address Merchants State Bank of Centralia, Ill.



BURGLAR ALARM
OUR BURGLAR ALARM SYSTEMS COVER THE COUNTRY
O-B-McCLINTOCK COMPANY
MINNEAPOLIS, - - MINN.

FEDERAL TRUST COMPANY

KANSAS CITY'S NEWEST BANK



ONE-ONE-ONE-EAST TENTH
Between Grand and Walnut
North Entrance Gates Building
In the Heart of the Financial District

INVITES the accounts of discriminating patrons who appreciate the special personal consideration and added individual courtesy possible in a moderate sized bank.

OFFICERS

MARTIN F. RYAN, Chairman
P. E. LAUGHLIN, President
E. LEE WILLIAMS, V.-Pres.
JOHN J. RAFFERTY, Secy.
M. M. FAY, Asst. Secy.

The Financial Magazine of the Mississippi Valley

MID-CONTINENT BANKER

DONALD H. CLARK
Editor and Manager

SAINT LOUIS
February, 1925
Vol. 21 No. 2

WM. H. MAAS
Associate Editor

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Established 1856

Through The Years
With The
Old "Park Bank"

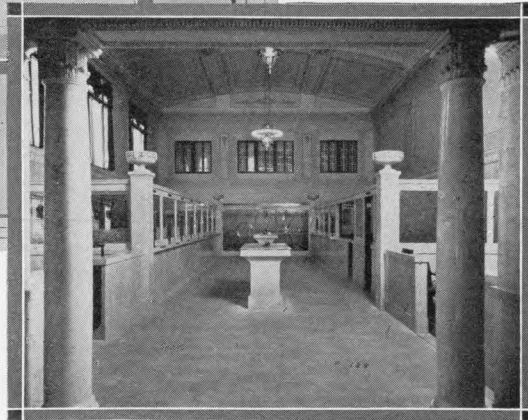
We have kept our old friends because through years of active service the institution has proved itself worthy of their loyalty. And we have established new friendships because financial institutions the country over find here a thoroughly modern banking service, alert and in keeping with their requirements.

THE NATIONAL PARK BANK
OF NEW YORK
214 Broadway

New Building of the
Citizens' State Bank



of STURGIS
 MICHIGAN



*Formally opened to the public
 Saturday, December 27th, 1924.
 We quote from their opening
 announcement —*

“OUR new building and interior is the final achievement of an ideal that was formed years ago in the minds of our directors and which has at last reached a splendid realization. As a result Sturgis now has a banking home as fine as can be found in Michigan and not surpassed in any city of similar size in the United States. Its unostentatious beauty of design, its splendid business facilities and its many conveniences for the public—all testify to the good taste, sound judgment and practical ideas of the St. Louis Bank Equipment Company, who designed, built and completely equipped the building under their single contract method.”

ST. LOUIS BANK EQUIPMENT CO.

Bank Builders

ST. LOUIS, U. S. A.

⌈ *We will, without obligation, furnish photographs, plans, cost data, and other information to any banker who may be interested in bank building or equipment* ⌋

4100 New Christmas Savers Secured in Five Weeks

FIRST
PRIZE
WINNER

FOUR thousand one hundred new Christmas Savings Club accounts in five weeks, is the record that has been made by our employes in a New Business Contest. This means a potential total business of \$210,000, provided all the members complete their club payments.

This is a particularly good showing, we believe, when it is remembered that Joliet is a city of only 38,442, and that there are five good sized banks constantly competing for this business. In fact, the city has been so well combed for Christmas Savings business that many of our friends believed it would be impossible for us to secure any considerable number of new members in our 1925 clubs.

Of course, we have held numerous employes' contests for new business in the past—many of them proving very successful—but this is the first time that we have confined our efforts to the securing of new members in our Christmas Savings Clubs.

The unique part of the contest, however, is found in the fact that it is not being held in the form of a race, which is usual in such cases, but in the form of a series of Post-Season Football Games for the American Championship. As a result all of the thrills of the great gridiron sport are injected into the contest, even to the extent of "holding for downs" on the 1-yard line as happened in one of the first week's games.

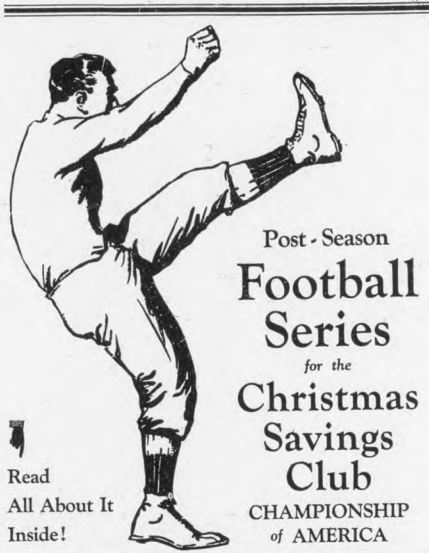
Six "Elevens" Formed.

When we decided to hold an employes' contest for Christmas Savings

By Jewett E. Ricker, Jr.

First National Bank of Joliet, Joliet, Ill.

Club business, we divided our employes into six teams of eleven players each. These teams were very equally divided as to strength, as the personnel of the teams was based upon the records



The Poster Announcement of the Contest

made by our employes in an Automobile Race for new business, which we held a little less than two years ago. The six captains selected for the football teams were the six employes who had secured the most business in the former contest. Officers of the bank were not permitted to participate in

the contest, but each team was assigned an officer, who was given the job of coach. The duty of these coaches was to advise with the captains on all matters pertaining to the contest, in so far as they related to the running of the respective teams. An Arbitration Committee—composed of an Umpire, Referee and Head Linesman—was also appointed to adjust all points in dispute.

Except for the captains and new business department, no one knew that a contest was contemplated until announcement was made at a dinner tendered to the employes by the bank. At this dinner—for which specially prepared invitations had been issued to the employes—the contest was formally announced and each employe was given all the literature and material necessary for the soliciting of Christmas Savings Clubs.

In seating the employes at this dinner, it was arranged to have the captain and his ten players seated at the same table, miniature footballs—with place cards attached—having been distributed to each plate.

University Yells Instill "Pep."

After the details of the contest had been explained to the organization the captains were called to the speaker's table and requested to draw lots for the university they were to represent. This drawing created a lot of interest and enthusiasm and had the effect of instilling a tremendous amount of "team spirit" into the affair. As soon as a university was drawn the pennant of that particular institution was

"Our Best Deposit Building Plan"—\$75.00 for Letters

The three articles on this and the following pages win first, second and third prizes in the Mid-Continent Banker contest on "Our Best Deposit Building Plan." The winners are:

First prize, \$25.00—Jewett E. Ricker, Jr., director Publicity and Service Department, First National Bank of Joliet, Joliet, Ill.

Second prize, \$15.00—O. C. Jones, cashier, the Geo. W. Brown & Son State Bank, Augusta, Kansas.

Third prize, \$10.00—B. J. Beakley, cashier, Central Illinois Trust and Savings Bank, Mattoon, Illinois.

Five prizes of \$5.00 each, including "honorable mention," were awarded also, the prize winning letters to be published in the March and April issues. These winners are not listed in order of merit, as they are awarded equal place by the judges:

John M. Jackson, cashier, the Stanton Bank, Stanton, Tenn.

Ruth H. Mayhew, secretary to the president, First National Bank, Murphysboro, Ill.

W. B. Wisdom, publicity manager, Hibernia Bank and Trust Co., New Orleans, La.

Edward Auten, Jr., cashier, Home State Bank of Princeville, Princeville, Peoria Co., Illinois.

Allen T. Smith, manager, Special Service Department, Industrial Savings Bank, Flint, Mich.

"flown" from the table where its team was seated.

The dinner was held on Monday evening, December 1st, the banquet room having been decorated in Christmas colors blended with the colors of the various universities that were chosen to compete in the Post-Season Championship.

As the contest was to begin on the following morning, President F. W. Woodruff offered to give "the biggest turkey in Joliet" to the employe who secured the greatest number of orders the first day. This special prize had the effect of getting the teams off to a "flying start." A young lady teller—Miss Edna Eklund—carried off the turkey with approximately 72 Christmas Savings Clubs to her credit.

The six universities chosen to compete in the contest were Notre Dame, Yale, Chicago, Pennsylvania, Illinois and Stanford—all of which teams, with the exception of Illinois, completed their regular gridiron schedules undefeated. Technically speaking, Dartmouth or California should have taken the place of Illinois, but because of the intense interest taken in the Illinois state university by the people of Joliet it was felt that "Red" Grange's team should be represented.

Schedule Includes 15 Games.

A schedule was drawn up providing a series of fifteen games. In this way every team in the contest played every other team—the final standing of the teams was determined by the percentages of games won and lost during the five weeks' period. The team prizes were therefore determined by this standing. In addition, individual prizes were given for the greatest number of "yards" gained by the individual players, each new account scoring a certain number of yards.

In order that the progress of the teams might be clearly shown, three large gridirons were erected in the rear of the bank lobby. On these gridirons the teams were moved each day, following the close of business. And much cheering and "rah, rahing" was done by the members of these teams as their squads were rushed down the field. Very often it happened that one team would be forced back to the shadow of its own goal posts when the final "yardage" was counted. Then followed a lot of intensive work the next day to secure enough "yards" (new accounts) to win back the ball and force the opposing team down the field.

Three Games Each Week.

As each game lasted one week—and three games were always being played

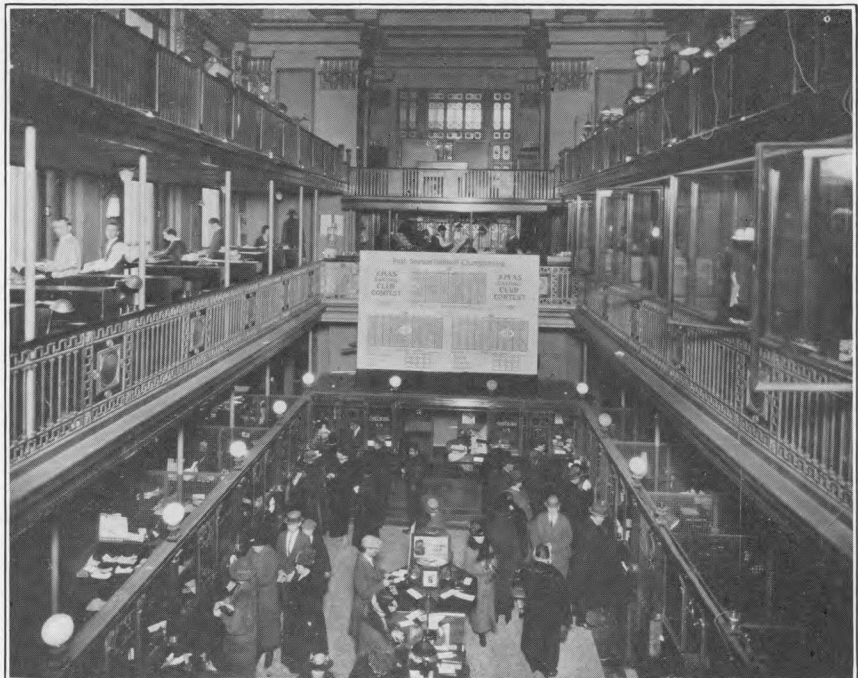
simultaneously—there was plenty of rivalry between the teams. As in football itself, some teams preferred to score as many touchdowns as possible early in the game, while others followed the Knute Rockne system of holding back their "Horsemen" until the time had come to fight. This happened the first week when the "Chicago" eleven held back its points until the last day of the game, thus surprising "Pennsylvania"—its opponent on this occasion—by tying the game at 18—18.

Each game began by placing the ball in play at the center of the field (50-yard line). Each of the contesting teams then endeavored to cross the opposing team's goal line by pushing the opponents back.

cured in any one day must be turned in by 9 o'clock a. m. of the following morning, and the positions of the teams on the field and the scores were posted following the close of business in the afternoon.

Prizes Given to Players.

In addition to the team prizes there were several individual prizes. The individual prizes were based on the total yardage gained during the entire contest (all five games) by the individual player. The same system of counting was employed in computing the individual score as in computing the team score. That is, a Christmas Savings Club of any size scored 1 yard; a \$1.00 club an additional 3 yards; a \$2.00 club an additional 5 yards, and a



Lobby of the Bank, Showing the Contest Football Score Board

Each new Christmas Savings Club secured (of any size) scored one yard gain. Therefore, it took a net gain of fifty clubs (or yards) to score a touchdown. Only net gains were counted on the gridirons, that is, the gain over and above the yardage scored by the opposing team.

In addition to the one yard granted for each new account, the following bonus scores were awarded:

A 3-yard gain for each \$1.00 club.

A 5-yard gain for each \$2.00 club.

A 10-yard gain for each \$5.00 club.

A field goal (3 points) for each team bringing in over twenty-two accounts in any one day.

Touchdowns counted 6 points, but there was no goal kick or extra point allowed following a touchdown.

All Christmas savings accounts se-

\$5.00 club an additional 10 yards. A player was not, however, entitled to any individual prize nor permitted to share in the team prize, who did not score at least 20 yards during the five-week period.

The starting whistle, opening the contest, was sounded on Tuesday morning, December 2nd, and the final pistol terminating the contest, was fired on Saturday, January 3rd, 1925, at 3 p. m.

Accounts were not solicited in the bank building. Otherwise, there were no restrictions as to when and where they might be solicited.

Each new Christmas Savings Club had to be accompanied by the first payment and by a signature card signed in person by the club member. The contest was strictly for new busi-

ness, and no person having had a club in our bank during 1924 was eligible for solicitation.

A commission of 50 cents was paid for each new Christmas Savings Club secured, irrespective of size. This is a large commission—particularly on 25-cent clubs—but we believe it is a good investment because it is worth 50 cents to us to secure a new customer for the bank, particularly when it is remembered that these new customers are obliged to call in at the bank 50 times during the coming year. Also, the commission was made liberal because all of the money goes to our own employes and helps to make them even more loyal to the bank.

The Grand Prizes Were as Follows:
Individual.

To the person scoring the greatest number of yards during the five-week period.....\$ 50.00

To the person scoring the second greatest number of yards. 25.00
To the person scoring the third greatest number of yards..... 15.00

Teams.

To the team having the best percentage of games won at the conclusion of the contest.....\$100.00
To the team having the second best percentage of games..... 50.00
To the team having the third best percentage of games..... 25.00

The six teams in the contest finished the schedule as follows:

	Won	Lost	Tied	Per Cent
Stanford	5	0	0	1000
Chicago	3	1	1	750
Pennsylvania ..	2	2	1	500
Illinois	2	3	0	400
Notre Dame... 1	4	0	200	
Yale	1	4	0	200

Now why, you may ask, are we concentrating on Christmas Savings Clubs. The reasons are three in number: First, such clubs are fairly easy to

secure; second, they are the very best "feeders" we know of for general banking business, as they get people into the habit of coming to **your** bank fifty times a year; third, under the system we employ (our own, by the way) they are the easiest business to handle from a clerical standpoint.

Christmas Savings Clubs themselves are, as a rule, a losing venture. But, according to our experience, they are the very best magnet it is possible to secure to draw business into the bank. If, out of 4,100 **new** customers, we cannot secure enough real, permanent business to make these accounts well worth while then we feel that we ourselves are to blame.

Of course, in addition to the Christmas Savings Clubs secured in this way we received our usual number of accounts from our past customers and are, as a matter of fact, still opening a considerable number of new Christmas Savings Clubs each day.

A Real Farm Extension Program for a Country Bank



- "Bank Employs a Farm Co-operator."
- "* * * Bank Publishes Magazine."
- "* * * Bank Has Fine Calf Club."
- "Annual Movie Show Increases Bank's Deposits."
- "How We Interest Our Community in Poultry."
- "Live * * * Bank Sponsors Enthusiastic Calf Club."
- "* * * Bank Purchases Cows to Encourage Dairy Industry."

Although but the first of the above-entitled activities—quoted from the "What Is Your Bank Doing for Your Community?" page in the November Mid-Continent Banker—was of the Geo. W. Brown & Son State Bank, all seven of the titles might have referred to activities of this bank.

Since the article, "Bank Employs a Farm Co-operator," was published of us in the Mid-Continent Banker, now almost a year has elapsed. During this twelve-month period we have at different times engaged in all of the above-entitled activities as a part of our farm extension program.

One of the first efforts of our farm co-operator was to interest the farmer and the housewife in the culling of poultry flocks, that they might become the more profitable. Early last spring we fostered a poultry standardization project whereby we furnished from one to four settings of eggs from certified flocks, in return for which we

By O. C. Jones

Cashier The Geo. W. Brown & Son State Bank, Augusta, Kansas

receive back in the fall a well-marked cockerel for each setting supplied.

During the winter months we organized a Holstein Dairy Calf Club composed of twelve members, furnishing each with a pure-bred heifer calf, taking therefor each member's individual obligation. At the County Kaffir Korn Karnival this fall these calves captured every blue ribbon but one awarded in their class.

In the late spring we started the publication of "The Brown Bank Co-operator," a multigraphed four-page paper filled with inspirational messages, notes on our farm extension and community activities, and generally carrying a copy of our last "called" statement.

This winter we are carrying on a "movie" campaign, showing pictures in the interest of dairying at the various country schoolhouses throughout our territory.

We have helped a number of our customers to the purchase of dairy cows, and last January, at the Kansas National Live Stock Show held in Wichita, Kan., we purchased the prize yearling Holstein bull—"King Parthena Homestead"—bringing him into our community for the encouragement

and use of farmers becoming interested in dairying, but yet lacking the nerve or the finances to possess themselves of so high priced an animal.

Although any one of the above activities might be worthy of mention as an individual effort, yet they are all just a part of our farm extension program carried on under the direction of a paid farm co-operator. We have now had a year to judge of the worthwhileness of this project. Although it has cost us considerable to carry on, yet as a builder of good will it has been a vital force, and gives every evidence of being in the nature of "casting our bread upon the waters," and, as time goes on, we, together with our community, must profit manifold.

Our farm co-operator, in the period of but a year's time, has come to be one of the most indispensable men about the bank.

Here is a letter used to announce one of our banker-farmer meetings:

Dear Sir:
The Brown Bank wants you and your family to come to a "Get-Acquainted" meeting we are planning for your community, to be held at

The main purpose of the meeting is to become better acquainted and to talk over some of our local problems. We also want you to meet our farm co-operator, Mr. Bacheller, and to learn of his work and our purpose in bringing him here, and also to get your idea

Dane Co., Wis.,
has more dairy
cows than people.

THE BROWN BANK CO-OPERATOR

Prepare to get
your share of the
coming prosperity

Volume 1

Augusta, Kans., Sept. 1924

Number 2

DAIRY MEETINGS PLANNED

SEPT. 16, 17, 18.

On the above dates we have arranged to have the moving-picture film of the Wisconsin Dairy Tour, which was made in July, by Bankers, farmers, and Business men of Kansas, Oklahoma, and Missouri.

You sure want to see this picture. We are planning other interesting films, and features, and will hold evening meetings as follows:—Tues. 16th, at the Haverhill School; Wed. 17th, at the Brown Town School; and Thursday 18th, at the Bloomington Church. Take the whole family and go to the nearest place.

How much good will wheat at \$1.10 per bushel do the farmers who haven't any, or have raised but from six to twelve bushels per acre? Round about Augusta just simply isn't wheat country. The sooner we realize this and adapt ourselves to lines of endeavor that will pay--the sooner we will have prosperity and the greater it will be.

We must grow into better stock and must therefore breed to better sires. We want to remind you of the fine Holstein Bull we have at John Hyde's, under his care, and urge you to make use of the exceptional opportunity to breed your cows* to a good sire.

Four things make a successful dairy country--DAIRY CROPS, DAIRY MARKETS, DAIRY CATTLE, and DAIRY MEN & WOMEN.

The Publication Issued Each Month by the Geo. W. Brown & Son Bank

as to some of the ways in which he can be of greatest benefit to the community.

There will be no long-winded speeches, just a pleasant evening with a little program of music and readings, some rousing community singing, a good lunch, and visiting together.

Remember, this is our treat. We want you to be sure and come, and bring your family, your sweetheart and your neighbor.

Very truly yours,

O. C. JONES,
Cashier.

Here are the details of the Brown Bank poultry standardization project and the rules and regulations:

The Brown Bank, wishing to assist through some constructive method in the improvement and standardization of the farm flocks in this section, plan to distribute settings of eggs from standard-bred, certified flocks among the farmers in the following manner:

Two breeds have been chosen,

CLUB SHOW AT ELDRADO

OCT. 8, 9, 10.

In connection with the KAFFIR KORN KARNIVAL at Eldorado, the boys and girls in club work will exhibit their stock, poultry, etc., which they have been handling in their projects.

We have seven boys and five girls in the club work, and fourteen girls in the poultry work. They are all working hard to get their calves ready for the show, and expect to carry off some of the ribbons.

Our club work is progressing nicely, and we expect a large enrollment of new members next year.

September and October are the best POULTRY CULLING months. We are aiming to hold demonstrations in every community within our territory, thereby giving every one an opportunity to learn to cull.

It pays to cull. It takes two good hens to pay the board of one LOAFER. PLAN NOW to have a demonstration at your place and call on us AT ONCE.

As predicted in the May issue of this "family medium" the turn for the better in the farm situation has set in. We will venture a further prediction at this time:—The next three years will see the farmer have his inning, while many of the "city fellers" will be coming back to the farm looking for jobs.

at once the number of settings wanted, the breed, and about the time you wish to set the eggs.

GEO. W. BROWN & SON
STATE BANK,
By H. S. Bächeller,
Farm Co-operator.

Friends Toss Al Foreman's Hat in the Ring

Following the urgent demand of numerous friends throughout the state, Alfred K. Foreman, vice-president of the Foreman National Bank of Chicago, has found himself a candidate for vice-president of the Illinois Bankers Association.

Al Foreman is not only popular on La Salle street, but has a large following of friends among the bankers in every section of Illinois. His friends



Alfred K. Foreman

suggest that, in addition to being able to devote sufficient time to association interests, he is well qualified through past affiliation with organization activities.

He is now serving as secretary of Group 4, and during the recent American Bankers Association convention in Chicago was an active member of five committees which planned and handled the meeting.

A man who, in the struggles of life, has no home to retire to, in fact or in memory, is without life's best rewards and life's best defenses.—Titcomb.

namely, single-comb Rhode Island Reds and White Leghorns, as being the most practical and popular of the farm flocks in this section.

The bank agrees to purchase eggs from the best flocks possible for the money, and sell at cost. The farmer, boy or girl, either pays cash for the eggs or signs an agreement to return to the bank in the fall one mature, healthy cockerel, well marked, for each setting of eggs received. We advise taking two or more settings, so as to have a fair-sized flock of pullets in the fall.

Birds hatched from these eggs should receive the best care possible and be the foundation for a standard-bred flock on the farm in the future. By making the pullets and exercising care in selection, mating and keeping records it will be possible to become a certified breeder.

The bank will give assistance next fall in disposing of all the surplus, well-marked birds you may desire to sell.

Kindly let the farm co-operator know

Advertising the Bank by Advertising the Community

THIRD PRIZE WINNER

INASMUCH as a bank has no bargain days or special prices to offer, there is a sameness to the services offered by the different banks in the same community, which condition makes bank advertising difficult, so we have to cast about for an idea that will put the name of our bank so definitely in the minds of the public that when they think of a bank they think of our bank. The idea that we used occasioned the comment of many of our townspeople, a great percentage of them not being customers of our institution, so we were assured in this way that our message was being read and appreciated, therefore putting the name of our bank into the minds of the public in an agreeable and a favorable light.

The plan we used was a series of ads in our local paper, each ad being about three columns wide and approximately 9 inches long. The illustration on this page will give you a good idea of the setup. Each and every ad was headed "A Better Understanding of a Better Mattoon" and ended always with the same paragraph. These ads were run three days in each week with a new setup each week, each setup dealing with some industry or civic enterprise in our town.

We drew no lines with respect to whether the concerns we wrote up were customers of ours or not. We went to them with our proposition and they were glad to give us the information and statistics about their business which would be interesting and informative to the general public. Of course, the entire expense of preparing and publishing these ads was borne by us.

Although we are in a small town of approximately 15,000 population, one would be surprised at the interesting things which you can find out about the enterprises that go to make up your town. Wherever one or more institutions were competitive and very similar, we wrote them up as a group; for instance, the building and loan associations.

The series of advertisements included the following industries and concerns: Illinois Central Railroad, Big Four Railroad, Chuse Engine and Manufacturing Company, J. D. Andrews Lumber Company, H. W. Clark Company, I. O. O. F. Home, Hulman & Co., wholesale general merchandise; Methodist Memorial Hospital, Radio

By B. J. Bleakley
Cashier Central Illinois Trust and Savings Bank, Mattoon, Ill.

Station WQAL, Industrial Roofing Company, Mattoon Packing Company, Mattoon Ice Cream and Dairy Company, Inc.; Wadley Company, Mattoon Implement and Buggy Company, City of Mattoon Water Department and Mattoon Clear Water Company, Central Illinois Public Service Company, Mattoon Building and Loan Association;

the marvelous development of transportation in this country. The railroads have been the major cause of that modern phenomenon, the city, and industrial and commercial center. Cut the railroad communication of Mattoon and in four weeks the city would starve, first the babies, then the remaining population.

This is food for reflection for the citizens of our city, and any movement which should bring to pass the breaking of this structure would be cause for dismay, and any movement for its construction and development should be hailed with delight.

The monthly expenditures in wages paid to employes of the Big Four Railway residing in Mattoon are:

Transportation Department.....	\$ 80,000
Mechanical Department.....	63,000
Maintenance Department.....	13,000
Stores Department.....	3,100
	<hr/>
	\$159,100

Total daily freight movement of various classes, 43,000 tons.

Total number of employes residing in Mattoon, 1,400.

Total monthly consumption of fuel, \$132,000.

In 1922 there was completed the extension of Mattoon yards, costing \$100,000.

The Mechanical Department has added twenty-five men to the payroll since the first of January.

A great number of improvements have been recommended for this year in the Mechanical Department which will involve an outlay of thousands of dollars.

The Central Illinois Trust and Savings Bank, with its excellent organization and adequate resources, believes in Mattoon and stands back of Mattoon's business and industry.

CENTRAL ILLINOIS TRUST AND SAVINGS BANK.

Mattoon Building and Loan Association; National Building and Loan Association; Okaw Building and Loan Association.

Civic pride is more pronounced and apparent in a city of home owners. Mattoon enjoys an enviable position in the advantage that is offered to her people through our building and loan associations to own their own homes. Mattoon is made up chiefly of working people of moderate means who are given exceptional opportunities to buy their own home and pay for it almost as easily as paying rent.

Our building and loan associations named above have \$3,211,844.06 loaned on real estate in Mattoon. This amount is divided among 2,110 borrowers, averaging \$1,522.22 each. Their increase in loans during the past year was approximately \$400,000.

Their soundness is reflected in their published financial statement of condition.

Their affairs are ably managed by well-known and capable secretaries,

A Better Understanding of a Better Mattoon (OUR SCHOOLS)

The schools of Mattoon constitute a great workshop wherein there is seen a spirit of cheerful co-operative effort on the part of teachers and children, and, perhaps to the fact, that little of the old type attitude of master and child is in evidence. In this vast workshop all manner of projects are undertaken, from the universal and inevitable attack of the child upon fundamental studies, up and through the long series of the customary academic subjects which lead to graduation from high school; or from the paper box to the completed, constructed desk, or table. In this workshop the quarterly school paper is composed and edited. Here, too, even classic drama finds a place, while every adjunct of its presentation are outlines produced by the students as a result of a special instruction in the home economics, art and mechanical departments. The magnificent support of public education in Mattoon is recognized by teachers and all other employes as imposing almost a sacred obligation upon the entire department to see that adequate returns are made upon this great investment.

A review of the schools is hardly complete without figure facts, such as those given below:

Enrollment School Year 1923-1923	Grade Buildings	8
Number in Grades.....2324	High School	1
Number in High School.....1536		

Total.....	2860
Teachers and Supervisors.....	81
Stenographer and Attendance Officer	2
Janitors	8

VALUE OF SCHOOL PROPERTY		
	Building	Equipment
Longfellow	\$150,000.00	\$ 2,500.00
Hawthorne	175,000.00	8,000.00
Lincoln	100,000.00	1,800.00
Bennett	100,000.00	2,250.00
Washington	110,000.00	2,000.00
Lowell	150,000.00	2,250.00
High School	200,000.00	20,000.00
Columbian	10,000.00	900.00
Braden	2,500.00	250.00
	<hr/>	<hr/>
	\$997,500.00	\$ 85,050.00

Approximate salaries of supervisors and teachers and janitors for ten months, \$100,000.00. Approximate expense bond interest, equipment, fuel and repairs, etc., \$23,000.00. Total bonds outstanding, \$158,000.00. 1387 pupils have \$12,000 in school savings accounts.

The business of turning out good citizens; the business of developing human initiative and helpful endeavor; of creating a higher type of civilization, is the business in which the public and private SCHOOLS of Mattoon is engaged.

The Central Illinois Trust and Savings Bank with its excellent organization and adequate resources believes in Mattoon and stands back of Mattoon's business and industry.

Central Illinois Trust and Savings Bank

One of the Advertisements of the Series

tion, National Building and Loan Association and Okaw Building and Loan Association, Illinois Central Freight Office and Big Four Freight Office, American Railway Express, Utterback's Business College, Mattoon Title and Trust Company, Mattoon Journal Company, Our City Churches, Our Schools, Public Library.

To show the interesting information that can be secured for such a series of advertisements, here is the copy used for several:

Big Four Railway.

No brief is required to establish the advantages of the efficient transportation of the Indianapolis Division of the above-named railroad.

Nothing has contributed to our prosperity and progress so much as has

each of whom has been in his position years.

That their borrowers in Mattoon are people of good faith is evidenced by the fact that none of these associations has any real estate on hand which has been taken on account of arrearages in payments.

Public Library.

The first Public Library in Mattoon was instituted in August, 1893, through the organized efforts of its first board of directors—James W. Craig, Frank Kern, Abram Spittler, E. P. Rose, J. A. McFall, W. B. Dunlap, G. W. Shaw, Mrs. E. Jennings and Miss Louise Beall.

The library at that time was located

on the second floor of a small room in the old Robert Holmes Building on the present site of the Plaza Hotel.

Mrs. Laura Shaw was elected librarian with a library of 170 books, all of which were donated by friends.

Thus from a small beginning has it grown to its present wonderful proportions.

The present beautiful library was built at a cost of \$27,500, of which sum \$25,000 was given by Mr. Andrew Carnegie and \$2,500 by the city.

It was occupied in August, 1903, with Miss Blanche Gray as librarian.

Its last published report for the year ending April 30, 1922, shows 11,400 volumes in the library. Volumes added during the year, 551, of which number 502 were purchased and 49 donated.

Volumes lost, 250. Volumes worn out, 114; lost, 34, which were paid for, and 23 lost, not paid for; 68,311 books and periodicals were issued for home use.

One of the prominent features which is deserving of great merit is the inauguration of five branch libraries in our public schools with a permanent collection of 1,000 volumes.

The expense of operation for the year ending April, 1922, was \$4,879.58.

The financial condition of the library is excellent, due to the careful business management of its past and present board of directors by investing its surplus funds in first-class securities.

We are proud of this institution as reflecting our city's pride along educational and intellectual lines of progressive thought.

What Is Good Bank Management?

Banker Helps to Create Community Consciousness

By R. F. Chapin

Vice-President and Secretary
Union Trust Company of Chicago

BANKING today is on quite a different plane than that in vogue forty years ago, when I entered the business. A bank's transactions are not merely confined to its four walls, a routine of paying, receiving, collecting, loaning, investing and transmitting, but reach out into the highways and byways in a service most comprehensive.

The old-time banker was rather a pitiable character. Dignity was his long suit. He was chary of making friends. It seemed to be his aim to be both irreproachable and unapproachable. He may have been the richest man in town—a fact which he never forgot himself or allowed others to forget. Today he may still be the wealthiest and most influential man in town, but he has come to learn that wealth and influence bring with them their complement of a commensurate responsibility.

It is a part of good bank management that the banker today enter into the spirit of the upbuilding of his town and in helping to create a community consciousness, for the growth and prosperity of the bank is linked inseparably with the growth and prosperity of the town.

So it is distinctly a part of good bank management that the directing head of a bank takes a leading part in all that pertains to the upbuilding and industrial growth of his community. Today the good banker joins the local Chamber of Commerce, encourages and participates in civic movements, seeks admission into such organizations as Rotary and Kiwanis,

identifies himself with a church or lodge and meets and mixes with men. And he must not merely content himself with meeting men—he must make friends of them.

Bank With No Losses Is Over-Conservative

By Geo. W. Ward

Cashier First National Bank
Christopher, Ill.

WHAT are the essentials of good bank management?

It seems to me that if one is given the definition of what is termed a good banker, that from this definition, which would cover to some extent the function of a good bank and the service rendered in its management by its officers and employes, the question would be answered in part at least.

Good bank management is a result or production from the efforts of good bank men, the officers as a rule having the larger share in such management, this applying to country banks in particular, since that is the kind of bank the writer is experienced in. It means that good, honest, hard work on the part of all connected with the bank, the co-operation of shareholders and good will of customers, is necessary to acquire the stamp of a well-managed bank, and these are a natural consequence of good bank management.

A good bank man realizes that banking is a dignified calling worthy of any man; that it is a field of exceeding usefulness to community, state and country, and that high motives and a kindly heart are essentials, as well as hard work, alertness, study and the spending of spare time along definite, constructive lines.

The question of what are the real reasons that one bank grows, pros-

pers, makes money for its stockholders, plays an important part in the life of its community, while another bank, perhaps almost as well located in the same place, barely gets along, is answered, I believe, in few words—that is, the prospering bank is the outcome or result of good bank management, while the other bank is the result of bad.

Conservatism is a good thing in banking if not carried to extremes, but to be overconservative will lose good business for a bank and it should not reach a place where it would interfere with the good use of the knowledge of its officers in the management, good advertising methods and mediums, as well as a progressive spirit among the bank family.

The bank that has no losses, generally speaking, would likely come under the classification of an overconservative bank, and it is better to have a few losses and serve your community than to have none, resulting in the bank's customers and community not getting the benefits justly expected of a bank.

Old Banking Methods Have Gone, Like Old Beards

By J. A. Spekenhier

Vice-President First State Bank &
Trust Co.
Bogalusa, La.

VISUALIZE that eighteen years ago, down in this section of Dixieland, where the tall pines grow, nothing but a vast primitive forest spread over the landscape where the bank now stands.

Had we practiced calculated conservatism, we would not have been an institution of a million and one-half in resources; the city would not have had forty-five miles of hard-surfaced streets

and the entire community would have been correspondingly retarded. Conservatism, of course, is very necessary, but confidence is more necessary.

Old banking methods have gone the way of the fringe on the face of the old-type banker and the Galways under the face of the old-time Irishman, as depicted in the movies.

We measure our clients in the following order:

1. Character.
2. Moral risk.
3. Financial responsibility.

When they have passed this test, we give them our confidence, and our interests are then mutual.

A Bishop comes in and we get out the old church loan and show him that it is being slowly but steadily reduced. The bootlegger wails the loss of his boat, confiscated by the authorities. We ask him if it is possible for him to repurchase it, or buy another. We picked out a gambler noted for his square dealing and made a successful realtor out of him, and now he has been granted a credit line of 15 per cent of our capital stock. Bankers should at least register interest along with ringing up interest on the cash register.

When a loan is declined, the applicant feels sorry for us in that we are unable to make it.

A few winters ago when the manufacturer was rather hard-pressed for ready cash and the northern market was sluggish in a popular make automobile, the local agent was swamped with carload lots and the bank flooded with sight drafts, bills of lading attached. We met the emergency, however, and had confidence in our ability to move the cars on which we took a chattel mortgage, at no loss to us no matter what happened. Louisiana has fifty-eight varieties of snakes—nosing Heinz out by one—but we were an accessory after the fact in introducing another rattler in this Parish when this accumulation of automobiles was turned loose.

We retain a copy of every advertisement put out by us and we check up to ascertain if it pulls. Two words are taboo with us: "Closed" and "Don't," and we adhere strictly to this rule in our advertisement and banking routine.

A friend brought back from St. Louis a clever advertising plan of one of the big banks. We followed it in part and we are plastering the city and painting our road signs with:

Spend less
save 10% of your
salary each week

It pulls.

Interesting Men in the Banking Field

Meet C. L. Boye of the Foreman National Bank

WE submit hereon a new picture of C. L. Boye, second vice-president of the Foreman National Bank of Chicago. The gentleman is personally known, quite possibly, to a larger number of bankers in Chicago and St. Louis territory than is any other individual in the business—the reason being that he has personally visited almost every banking town in such sections. He was previously an officer in another Chicago bank and, yet earlier, a representative of a St.



C. L. Boye

Louis institution, both of which lost their identity through mergers. His many friends will be glad to hear of his promotion, which occurred recently, from the assistant cashiership to vice-president.

When questioned as to any hobbies which he might be riding, he announced the conviction that, beyond ties of family and friendship, there is no material joy in life equal to that of congenial work. In short, that he has no special hobby, unless it be the pleasure of accomplishment. And thereby hangs this tale:

About three years ago, when the Fort Dearborn was taken over by the Continental Commercial, he decided to abandon work indefinitely, as a procedure not necessarily ideal, yet not unworthy of a trial, everything consid-

ered. To make a short tale of it, the experience all but floored him. The two most unsatisfactory years of his life, he declares, were the two years he tried to enjoy loafing. So he got back into the game again, and has been happy ever since.

More power to you, Charley!

Oklahoma Association President Has Model Bank

HARVEY N. WILSON, president of the Oklahoma Bankers Association, was born in Crystal Springs, Miss., April 18, 1879, and was educated in the University of Mississippi. After completing his education he moved to Durant, Okla., in 1903, and two years later identified himself with the Farmers National Bank of Durant as assistant cashier. He remained with this bank for four years, severing his connection to accept a more lucrative position with the First State Bank of that city as cashier. He disposed of his interest there and moved to Bokchito, Okla., in 1911, and organized the First State Bank of Bokchito, of which he was made cashier. He has served



Harvey N. Wilson

in the same capacity for the past thirteen years.

The First State Bank of Bokchito is recognized over the State as a model banking institution.

Increased Business Causes Boatmen's to Enlarge Banking Quarters



Edwards Whitaker
President Boatmen's Bank

A NNOUNCEMENT has been made by officers of the Boatmen's Bank of St. Louis of plans for an extensive transformation and enlargement of its present banking quarters at the northeast corner of Broadway and Olive streets. The proposed additions, which contemplate an increase of some 3,000 feet of floor space, together with interior improvements and decorations, will give the old institution a leading place among the most modern banking homes in the United States.

The work of remodeling is expected to take approximately six months. Contracts for the alterations have been let to the St. Louis Bank Equipment Company. The main entrance to the bank proper, which is now located almost on the corner of Broadway and Olive street, is to be moved to the center of the bank on the Broadway side. An entrance on Olive street, now open, will be closed, while the entrance leading from the bank building lobby will remain. Officers' quarters, now on the Olive street side, will be on both sides of the main entrance. The tellers' cages will circle the rest of the space to the entrance leading from the building lobby. The tellers' cage will be of marble and bronze.

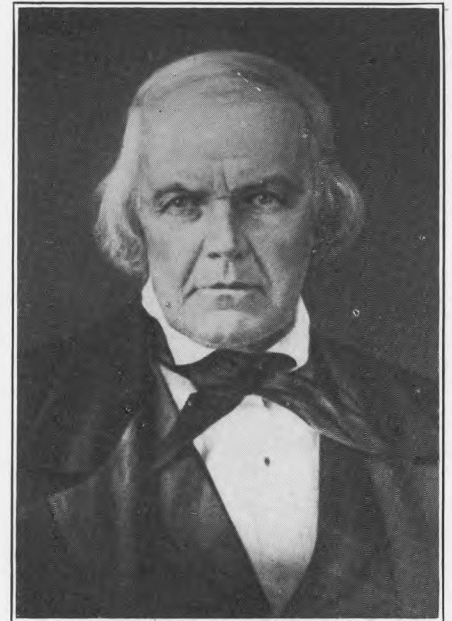
Like the well-known make of silverware bearing the date of that year as its trade-mark, "Boatmen's, 1847," has

By Wm. H. Maas

Associate Editor, Mid-Continent Banker

long been a household word in St. Louis and the surrounding territory. Rich in tradition and achievement, it has ever been a constructive force for the upbuilding of the city and state. Evidence of this fact might be gained in various incidents gleaned from a perusal of the bank's history. In January, 1872, for instance, we find that the "Stockholders voted a \$50,000.00 subscription to the St. Louis Chamber of Commerce Association."

The institution received its charter from the state of Missouri on the sixteenth day of February, 1847. At that time, the city of St. Louis had a population of 55,000 inhabitants, with John M. Krum as mayor. The plan for organizing an institution on the savings bank plan was credited to George K. Budd, who came to St. Louis from Philadelphia in the spring of 1836. His plan was to model the institution after one then existing in Philadelphia, which had proved a success. In the furtherance of his ideas he enlisted the cooperation of a few other prominent and philanthropic citizens of the then young St. Louis, who adopted his plans, having chiefly in view the fostering of thrift on the part of steamboat men,



Adam L. Mills
First President Boatmen's Bank

who at that time largely constituted the laboring element of the community. Adam L. Mills was the first president of the bank.

The institution, according to a recent financial statement, has a capital of \$2,000,000.00 and surplus and undivided profits of \$1,162,157.00. Deposits total \$23,386,640.09.

During its career of seventy-six



First Home of the Boatmen's Bank, October 18, 1847, at No. 16 Locust Street, St. Louis.
The Monthly Rental was \$12.50

years it has had but four presidents. Mr. Edwards Whitaker, the present incumbent, has been associated with the bank as director, vice-president and president since January 26, 1880, when he was elected a director. In February, 1910, he became president, succeeding the late Rufus J. Lackland, who served as president of the institution for forty years. The late William H. Thompson was cashier of the bank for over fifty years.

The bank moved to its present location in 1914 after a fire had destroyed its building at Fourth street and Washington. When the new quarters were acquired, the officers believed that the space leased would be sufficient for at least twenty years, but the enormous increase of business in the past ten years made it necessary to obtain larger floor space and facilities.

The officers, besides Mr. Whitaker, are: Murray Carleton, vice-president; Aaron Waldheim, vice-president; Julius W. Reinholdt, vice-president and cashier; Edgar L. Taylor, vice-president; Leroy C. Bryan, vice-president; Chester C. Hammerstein, Albert Wagenfuehr, H. Alfred Bridges and Rudolph Felsch, assistant cashiers. The board of directors are composed of Murray Carleton, Sam D. Capen, Julius Glaser, Joseph R. Matthews, Julius W. Reinholdt, F. E. Sheldon, W. K. Standard, Albert T. Terry, Aaron Waldheim, Edwards Whitaker and Maurice Wright.

1925 Convention Dates


State Conventions.

- Georgia—April 23-25, Macon.
- Tennessee—May 6-7, Nashville.
- North Carolina—May 7-9, Pinehurst.
- Mississippi—May 12-13, Jackson.
- Texas—May 12-14, Houston.
- Missouri—May 19-20, St. Louis.
- Kansas—May 20-22, Topeka, Kans.
- California—May 20-23, Santa Barbara.
- Oklahoma—May 26-27, Tulsa.
- Iowa—June 15-17, Dubuque.
- New York—June 22-24, Ithaca.
- Illinois—June 18-19, Peoria.

Other Conventions.

- Spring Meeting Executive Council of American Bankers Association—April 20-23, Augusta, Ga.
- Association of Reserve City Bankers—May 6-8, Brown Hotel, Louisville, Ky.
- American Bankers Association—September 28-October 1, Atlantic City.

See deep enough, and you see musically; the heart of nature being everywhere music, if you can only reach it.—Carlyle.



ABOVE all else, the Seaboard is a bank which seeks to do business only with sound, aggressive concerns. To such clients the Seaboard proves itself the staunchest kind of all-weather partner on well-planned voyages for the discovery of more business and better business.

The Seaboard National Bank
of the City of New York

MAIN OFFICE: Broad and Beaver Streets

Mercantile Branch
115 Broadway
at Cedar Street

Uptown Branch
24 East 45th Street
near Madison Avenue

The
Whitney-Central Banks
New Orleans, La.

We invite correspondence regarding the far-reaching service we have to offer.

Capital and Surplus, \$6,000,000.00

The Responsibility of Size

To furnish a quality of service that will merit leadership.

- To furnish satisfactory credit and banking facilities to a host of customers.
- To provide specialized departments for serving a large clientele with every phase of high-class financial service.
- To protect and advance the interests of the territory served.

This is the responsibility that rests on this institution.

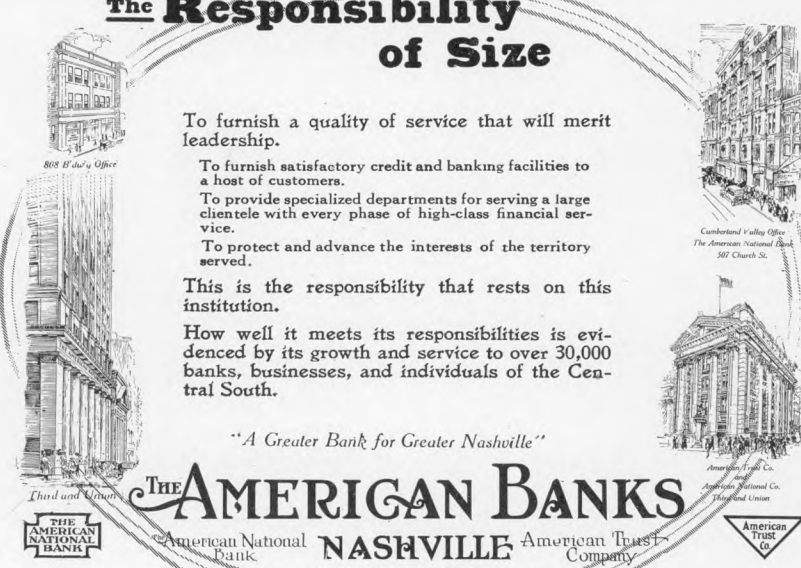
How well it meets its responsibilities is evidenced by its growth and service to over 30,000 banks, businesses, and individuals of the Central South.

"A Greater Bank for Greater Nashville"

THE AMERICAN BANKS

American National Bank NASHVILLE American Trust Company

American National Company (AFFILIATED)



Insurance Trusts Created to Pay Estate and Inheritance Taxes

By The Legal Editor

THERE are inheritance tax laws now in force in all of the United States, except Alabama and Florida, and all of such states having such laws impose such taxes upon the inheritances received by decedent's widow, widower, children and other lineal descendants, except the states of Iowa, Maryland and Texas, which confine the imposition of the tax to collateral relatives and strangers in blood to the decedent. In addition to the state laws, there is the Federal Estate Tax Act, which imposes a tax upon decedent's net estate in excess of \$50,000.00.

Under the state inheritance tax laws, and the federal estate tax act, if the insurance is payable to the decedent's estate, it is subject to the inheritance and estate taxes, but if it is payable to a specific beneficiary or a trustee for such beneficiary, then such insurance is not subject to the inheritance and estate taxes, except that under the Federal act, all insurance in excess of \$40,000.00, payable to specific beneficiaries, is to be included as a part of decedent's gross estate, from which a \$50,000.00 exemption is allowed to resident decedents of the United States.

The inheritance and state taxes are a lien upon decedent's estate until such taxes are paid. The inheritance tax is primarily the obligation of the beneficiary and is computed upon the net value of the estate which he will inherit. The federal estate tax is a tax upon the value of decedent's net estate and must be paid by the executor out of the assets of the estate. If there are not sufficient funds on hand in the decedent's estate at the time of his death, for the payment of such taxes, it is usually necessary for the executor to sell assets belonging to the estate, for the purpose of raising such taxes, and such sales usually result in a loss to the estate, and if any such securities are sold by the executor or administrator during the period of administration, for prices in excess of the appraised value of such property as determined for the purpose of imposing the federal estate tax, then any such excess proceeds of sale will be taxed as income to the decedent's estate, as proceeds realized upon the sale of assets, and such taxes, together with other expenses and losses incident to such forced sales of assets for the pur-

Questions of interest to bankers are discussed by the Legal Editor each month. Any subscriber has the privilege of writing for information and advice on legal subjects, and will receive a direct reply from our attorney, without fee or expense. A brief of any subject involving research in a complete law library will be furnished for \$10. In writing for information, kindly inclose a 2-cent stamp for reply, and address "Legal Editor, Mid-Continent Banker, 408 Olive Street, St. Louis."

pose of producing revenue for the payment of inheritance and estate taxes will entail considerable loss upon the ultimate beneficiaries of the estate.

For this reason, many persons have realized the necessity and advantage of procuring life insurance for the payment of such taxes. If such policies of insurance taken out for the purposes aforesaid, are made payable to the estate, the insurance will also be subject to estate and inheritance taxes, probate fees and other such expenses and at the higher rate imposed under such laws, as the additional insurance procured for such purposes will be taxed at the highest rate payable upon decedent's other estate according to its value.

If, however, such insurance policies are made payable to a trustee, with a discretionary power in such trustee to apply such proceeds of insurance in payment of any portion of decedent's estate or inheritance taxes, which will ultimately be charged against any of the shares of the beneficiaries of the trust, then such insurance will not be subject to the estate and inheritance taxes, unless under the rules of the Treasury Department, the trustee is under the legal obligation to use the proceeds of such insurance in the payment of such taxes.

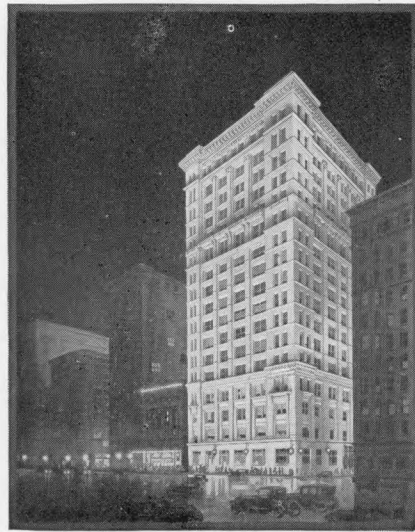
Under the Federal estate tax act, it is provided that the decedent's gross estate shall include the amount of insurance receivable by the executor as insurance under policies taken out by decedent upon his own life, and to the extent of the excess over \$40,000.00, of all such insurance receivable by all other beneficiaries as insurance under policies taken out by the decedent upon his own life. If the insurance is not taken out by the decedent upon his

own life, although he be the insured under such policy, the insurance will not be included as a part of the decedent's gross estate, for the purpose of the imposition of the Federal estate tax. It is considered by the Treasury Department, that the decedent has taken out insurance upon his own life, when he pays the premiums directly or indirectly, whether or not he made the application for such insurance. The rules also provide that even though the insured does make application for the insurance, that such insurance shall not be included as a part of the estate, if the premiums are actually paid by some other person or corporation, from funds not belonging to nor advanced by the decedent. Where the decedent assigns a policy and retains no interest therein, and thereafter pays no part of the premiums the insurance will not be considered in determining whether there is a taxable excess over \$40,000.00 to be included as a part of decedent's gross estate, for the imposition of the estate tax. Thus it will be noticed that there are various methods of imposing the inheritance and estate taxes, and that under some circumstances, insurance will be included as a part of the decedent's gross estate, and under other circumstances will not be so included, and that if insurance is taken out by the decedent, payable to a trustee for the purpose of providing funds for the payment of inheritance taxes, that even such insurance will be subject to the inheritance tax, if there is any obligation upon the trustee legally binding upon it to use such insurance in the payment of such taxes.

There are crowds who trample a flower into the dust without once thinking that they have one of the sweetest thoughts of God under their heel.—Titcomb.

The aggregate happiness of society, which is best promoted by the practice of a virtuous policy, is, or ought to be, the end of all government.—Washington.

A little neglect may breed great mischief. For want of a nail the shoe was lost; for want of a shoe the horse was lost; and for want of a horse the rider was lost, being overtaken and slain by the enemy; all for want of a little care about a horse-shoe nail.—Franklin.



UNION TRUST BUILDING
MADISON AND DEARBORN STREETS

*For a Half Century,
a Thoroughly Satisfactory
Commercial Banking
Connection*

We Invite Correspondent Bank
Business on Our Record



FREDERICK H. RAWSON
Chairman of the Board

HARRY A. WHEELER
President

**UNION TRUST
COMPANY**
CHICAGO

RESOURCES MORE THAN \$75,000,000

Railroad Executives at Gateway Dinner

ST. LOUIS railroad executives were honor guests at the "St. Louis Gateway" dinner given in that city Monday evening, January 12, by John G. Lonsdale, president of the National Bank of Commerce in St. Louis. The 200 guests included the banking interests of the city, while the outstanding theme was transportation, and all of the speeches dwelt upon the welfare of the roads and the future of St. Louis as the "gateway of the great Southwest."

The banquet hall of the St. Louis Club was, for the time being, a bustling railroad yard, with tracks, interlocking switch towers, bridges and semaphores, and there was also a large-sized working model of a locomotive which chugged and performed its part of the entertainment in a most satisfactory manner.

As each railroad president was called by Toastmaster Lonsdale, in his capacity as "call boy," the block system gave the speaker the clear signal. Then, as the speaker proceeded, moving scenery showed the section of country served by his line.

The subject and speakers were: "Dean of the Profession," C. E. Schaff, president, Missouri-Kansas-Texas Lines, who was represented by C. N. Whitehead, executive vice-president; "Red, Yellow or Green," Daniel Upthegrove, president, St. Louis Southwestern (Cotton Belt); "No. 1925 on Time," L. W. Baldwin, president, Missouri Pacific R. Co.; "Head In, Back Out," Henry Miller, president, Terminal Railroad Association of St. Louis; "Giving the Southwest the 'Highball,'" J. M. Kurn, president, St. Louis-San Francisco Railway Co.; "Keep Your Eye on the Board," J. E. Taussig, president Wabash Railway Co., and "All Aboard, Let's Go!" W. Frank Carter, former president of the St. Louis Chamber of Commerce.

A telegram of felicitation from President Coolidge, in response to an invitation to attend the dinner, was read by Mr. Lonsdale and evoked much applause. The telegram read as follows: "I am glad to extend to those gathered at the Gateway Dinner my good wishes. Such a meeting has wide

opportunities to promote the interests of the public, as well as of those more intimately concerned as shippers or carriers, and I trust it will prove the gateway to a wider comprehension of the problems to be faced, the difficulties to be overcome and the common concern all must feel in their solution."

In his opening address, Mr. Lonsdale alluded to the projected consolidation of railroad properties and warned the city not to be caught "asleep at the switch." "Will we see some St. Louis road," he asked, "with its executive headquarters here, tagged onto another system and moving its quarters away from here, making this city a way station instead of a railroad metropolis?"

His theme was co-operation with the roads by the financial and industrial interests and the hearty response of his hearers indicated no division of sentiment on that score.

The railroad executives were generally in an optimistic mood and predicted a prosperous year if the lines were not harassed by over-regulation by the various agencies seeking to wreck the Transportation Act. There was much attention given to the mounting tax bills and other heavy increases in the cost of furnishing transportation, but, despite all this, the railroad chieftains looked for continued prosperity.

"The train order board," said J. E. Taussig, president of the Wabash, "is set for 'clear' at this, the commencement of 1925, a year which opens up full of promise for sensible and conservative prosperity for all industrial and transportation enterprises. We railroad men have great hopes as to the financial and business outlook for 1925. While we do not expect any great boom such as we have had in some previous years, we believe that we are entering an era of reasonable and sensible prosperity in all business enterprises in this country."

James M. Kurn, president of the Frisco Lines, struck an optimistic note when he declared: "The future as portrayed by conditions existing within our territory justifies the statement that we are again at the threshold of an era of real prosperity. Our inventory reflects that the great oil industry of Oklahoma, Texas and Kansas is rapidly recovering from conditions which have confronted it for several years past."

L. W. Baldwin, president of the Missouri Pacific, was also convinced that a period of sane progress confronts the country. Mr. Baldwin has just been elected a member of the Board of Directors of the National Bank of Commerce in St. Louis.



The year 1925 with its new opportunities is before bankers. Optimism, which has been such a vital requirement in rebuilding the morale and the status of the people during the last few years, should now be expressed by everyone.

Indications everywhere speak for a great year for business during 1925.

The banks are the financial barometers of every community, and the height of the mercury will be determined by the advantage each banker is taking of this oncoming prosperity.

WESSLING SERVICES have helped many a banker and many a financial institution, during the past year to stabilize conditions in his community. The coming year will see many more bankers taking advantage of this Personal Service so that they may share in the OPPORTUNITIES 1925 offers.

Write for complete information and let us submit our plan to you.

WESSLING SERVICES

FROM IOWA AT LYTTON

D. WESSLING, PRES. A. R. WOLF, VICE-PRES.

"Planners and Creators of Original Bank Services"

Bank Art-Window and Lobby Displays—Classified Programs

BOATMEN'S BANK

OLDEST BANK IN MISSOURI
Founded in 1847

WE SOLICIT YOUR
business on our
record of seventy-seven
years of conservative
banking

OFFICERS

- EDWARDS WHITAKER, President
- MURRAY CARLETON, Vice-President
- AARON WALDHEIM, Vice-President
- JULIUS W. REINHOLDT, V.-P. and Cashier
- EDGAR L. TAYLOR, Vice-President
- LEROY C. BRYAN, Vice-President
- CHESTER C. HAMMERSTEIN, Assistant Cashier
- ALBERT WAGENFUEHR, Assistant Cashier
- H. ALFRED BRIDGES, Assistant Cashier
- RUDOLPH FLESCHE, Assistant Cashier



RESOURCES:

\$25,000,000.00



"We need a New York connection"

By supplementing your own facilities with a New York account with The Equitable, you can have facilities for taking care of practically every requirement that may arise.

For instance, The Equitable can purchase securities in all local or foreign markets for the investment of reserve funds, and your larger depositors can have the advantages of our highly specialized credit and business information service.

THE EQUITABLE TRUST COMPANY OF NEW YORK

37 WALL STREET

CHICAGO OFFICE: 105 South La Salle Street
DONALD L. DE GOLYER, Manager

District Representatives

PHILADELPHIA: Land Title Building
BALTIMORE: Calvert and Redwood Sts.
SAN FRANCISCO: 485 California St.

LONDON PARIS MEXICO CITY

Total Resources over \$450,000,000



*"The fastest growing
life insurance company
in the Mississippi Valley."*

J. R. PAISLEY, President
W. K. WHITFIELD, Vice-President
W. F. GRANTGES, Vice-President and General Mgr. of Agencies

A Source of Profit to Your Bank

A Service to Your Community

Walter W. Head, ex-president of the American Bankers Association, recently said of life insurance:

"The banker who does not recognize the importance of this great institution, who does not realize its community of interest with his own business, is indeed blind to one of the great constructive agencies for the advancement of his community and his country."

The International Life Insurance Company has a plan of banker co-operation which includes both the elements of profit for your bank and service from this Company. It calls for—

1. A direct profit to eligible banks from the deposit placed in the bank.
2. A profitable commission contract.
3. A complete and up-to-date line of life insurance contracts, both standard and sub-standard.

This plan is further strengthened by "helpful co-operation" from the "Fastest growing life insurance company in the Mississippi Valley"—a company of proven strength and stability.

*Secure full information
without obligation from*

International Life Insurance Co. St. Louis, Mo.

C. S. WHITFIELD, 425 Liberty Building, Des Moines, Ia.
THOMAS F. BOURKE, 716 Omaha National Bank Bldg., Omaha

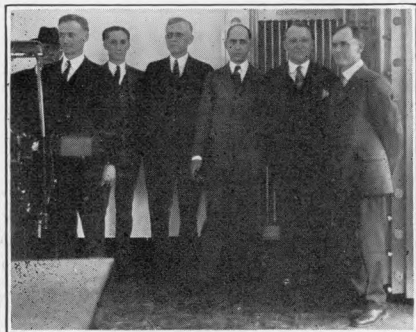
GUY A. COLLARD, 402 California Building, Denver, Colo.
L. A. ALEXANDER, 536 New England Bldg., Topeka, Kan.

Bank of Clarkson in Fine New Home

Remarkable Growth of This Institution in Small Kentucky Town Shows Possibilities of a Bank's Service to Its Community

CLARKSON, Kentucky, is a mere hamlet. Back in 1904, when a few audacious souls began to prospect around to see what might be done about a bank, the crepe hangers all said "It couldn't be done" (but they did it).

These mourning souls had some grounds for their belief, too—there were already four banks encircling the community. There was a strip of "No Man's Land" running back of the town, a distance of twenty-five or thirty miles, "But what's it worth to a bank?" they said scornfully.



At the opening of the new home of the Bank of Clarkson. Left to right: Q. M. Hamill, farmer; C. K. Bratcher, Assistant Cashier, Bank of Clarkson; Ernest Keller, Cashier, Bank of Clarkson; Thos. L. Sweat, Lincoln Bank and Trust Co., Louisville; F. C. Dorsey, Vice-President, Liberty Insurance Bank, Louisville; Harry C. Smith, Secretary, Kentucky Bankers Association; Thos. Terry, President, Bank of Clarkson.

The audacious ones went ahead, though, and raised the \$15,000.00 necessary for capital stock. They put up a little brick building, opened up, and the bank paid dividends from the very first. Now, to some big captain of industry that may not sound like much, but there's at least one country bank of the same age and a hundred times more resources in Kentucky that is not paying any dividends yet. This one is now paying 10 per cent semi-annually; it has a capital stock of \$25,000, a surplus of \$20,000.00, and a half million in deposits.

But we are getting ahead of the story. Anyway, the denizens of the beleaguered territory mentioned as No Man's Land were pleased to have a bank of their very own, and made haste to let the bank know it. The old socks, broken sugar bowls, powder pouches, old tin boxes and the like were brought from their hiding places—put in jeans pockets and carried over to our bank—considerably like the French people

By Mrs. Sallie Graham Stice

paying off the war debt to Germany back in 1870. It was astonishing how much there was.

The territory began to develop and expand. The farmers started coming to town in Tin Lizzies and even more ambitious cars. And Clarkson, maybe the bank wasn't the cause of it, but the town took on new life. The churches began to look more cheerful, the old ramshackle school building was razed and a nice new building took its place and a community house went up. Everybody began to perk up—say our town; a community spirit was born.

All this time the bank was growing and last year it completely outgrew its place of habitation.

The bank officials put their heads together. They must have a new home and it must be in keeping with the spirit of the town. To their everlasting credit, the vote was practically unanimous to build and equip a plant "as is." They did and the new home is a beauty.

The numerous customers, now composed of doctors, lawyers, merchants, chiefs, rich men, poor men—but no beggar men or thieves—received a very

special invitation to the house warming. And such a nice house warming it was. In the first place the weather man behaved most decently—the sun shone even brighter than usual on this new Kentucky home and Robin Redbreast was an honored guest.

He was not the only guest of honor. The president of the Kentucky Bankers' Association was there in great power and glory. With him were officials from the big banks in Louisville with lovely floral offerings.

There was much merrymaking; an orchestra and high school children to sing, this to the accompaniment of many marching feet as the folks from all over the country walked around and took in the fine points of the bank's new home.

They were all there—the fine points—beautiful woodwork of American walnut, burnished grilles, shining name plates, artistic droplights, soft tan shades and draperies, consultation rooms, "loafing" rooms, and a ladies' rest room finished in rose and tan with tapestry and overstuffed wicker furnishings.

An interesting point was, of course, the vault, a very modern steel rein-



Bank of Clarkson, Clarkson, Kentucky

forced concrete tomb, with a door of the most approved design, which made you think of the burglar in O. Henry's story and hope most devoutly that if anybody happened to get locked in he'd show up—not otherwise though.

A great time was had by all. In their meanderings the guests came into a sort of shrine wherein were

souvenirs—a punch bowl remindful of the days of good King Wenseslas, most lovely cake, all graciously served by ladies quite as winsome and charming as ever gladdened the heart of the Good King, which about concludes this narrative.

Not quite—no history of this successful endeavor is complete without

speaking about the men who stand at the helm of this staunch ship of finance. "Tom" Terry, president; Ernest Keiler, cashier, and W. C. Keller, vice-president, form a triumvirate well nigh invincible. Captain, first mate and pilot in the order named—they have steered their ship into the Port of Success.

Promotions at First National, Chicago

Frank O. Wetmore Becomes Chairman and Melvin A. Traylor, President; Bank Will Enlarge and Remodel Building

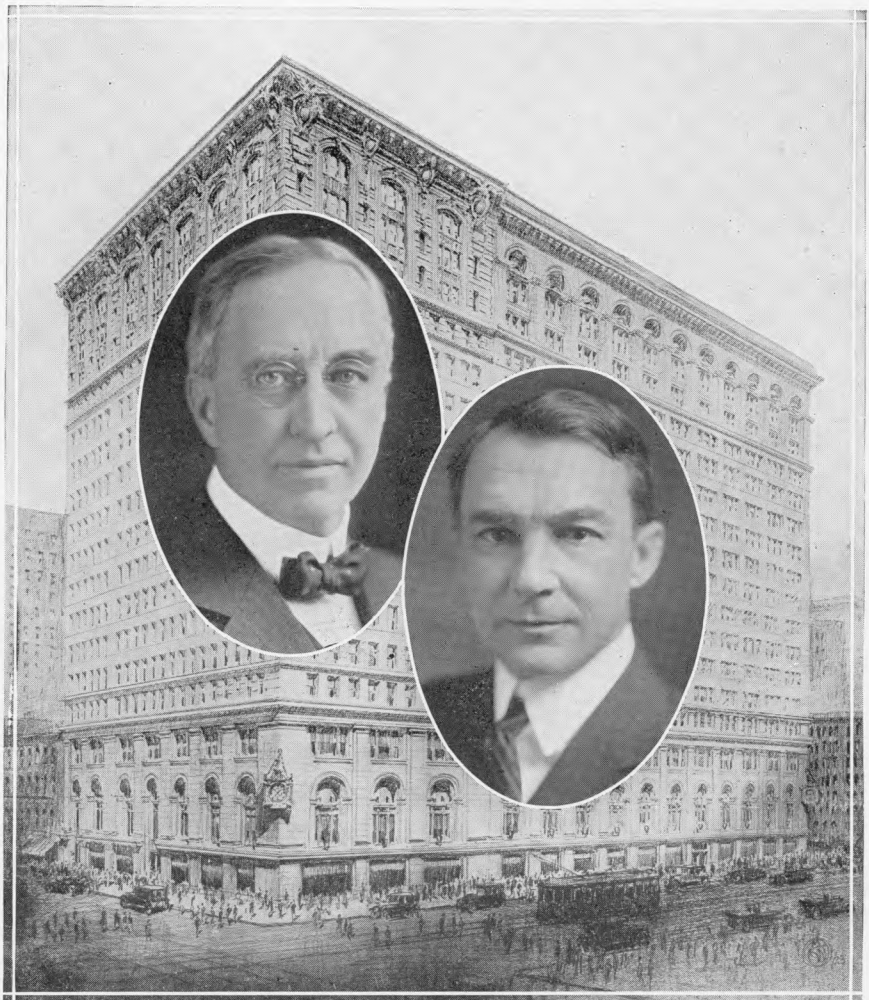
THAT banking history in Chicago is still in the making is evidenced by the new developments, both in personnel and physical properties, in the First National Bank and the First Trust and Savings Bank as the year opens. At the annual meeting, Frank O. Wetmore was elected chairman of the boards and Melvin A. Traylor president of the banks, Mr. Wetmore having been president of the First National Bank and Mr. Traylor president of the First Trust and Savings Bank.

Other promotions in the First National Bank were: Harry Salinger was made vice-president in charge of the Foreign Banking department which succeeds the Foreign Exchange department of which he was manager; Frank M. Gordon, vice-president of the First Trust, in charge of the Bond department, was elected to the same position in the National Bank, retaining his title in the Savings Bank. In the Bond department of the latter, Irving L. Porter was promoted from assistant vice-president to vice-president, and John H. Grier and James P. Feeley were made assistant cashiers; in the Banking department W. Potter Holst was appointed assistant cashier, and in the Real Estate Loan department C. B. Jennett and George Hill were made assistant managers. C. Edward Dahlin was appointed assistant attorney of both banks and William Rosbe assistant manager of the Discount and Collateral department of the First National Bank.

The careers of the men who now jointly head these two banks present a marked contrast. Frank O. Wetmore was born at Kalamazoo, Michigan, November 12, 1867. Shortly thereafter his parents moved to Adrian, in the same state, where he attended school. He began his business career by working after school hours in his father's hardware store. In 1886 he went to Chicago and since that time has been continuously connected with the First National Bank of Chicago. After serv-

ing as messenger and bookkeeper he was appointed general man and mastered the detail of banking by working in every department. In 1897 he was appointed auditor, reporting on the bank's loans to the board of directors. His rise in the bank from that time was rapid. In 1904 he was elected assistant cashier, and the next year cashier, of the bank. In 1907 he became vice-president and a year later

the chief assistant of Mr. Forgan in the supervision of all the credits of the bank. Since 1910 Mr. Wetmore has been a director of both the First National and the First Trust and Savings Bank, and on January 11, 1916, was elected president of the former. Mr. Wetmore has just been elected a member of the Federal Advisory Council of the Federal Reserve Board, representing the seventh district.



First National Bank Building, Chicago
Frank O. Wetmore Melvin A. Traylor

Mr. Wetmore's election to the chairmanship of the Boards of Directors does not in any sense mean a retirement from active duty, but the continuation under a common leadership of the First National and First Trust and Savings Banks.

Melvin A. Traylor is a comparatively young man to hold so important a position in the banking world, having been born in Kentucky in 1878. At twenty years of age went to Hillsboro, Texas, where he worked in a grocery store and studied law at night. Soon after being admitted to the bar in 1901 he was elected City Clerk of Hillsboro, and subsequently Assistant County Attorney of Hill County, Texas, which office he held until 1905.

He began his banking career in that year as cashier of the Bank of Malone, Texas. Two years later, he was made cashier of the Citizens National Bank of Ballinger, Texas, and a year later vice-president of that institution. In August, 1909, the Citizens National Bank took over the First National Bank, and Mr. Traylor became president of the consolidated institution, then capitalized at \$200,000. In 1911 he went to St. Louis to become vice-president of the National Stock Yards National Bank of East St. Louis. After three years of service there he went to Chicago in September, 1914, as vice-president, and in January, 1916, was elected president of the Live Stock Exchange National Bank, now the Stock Yards National.

In October of 1918, Mr. Traylor was elected president of the First Trust and Savings Bank and vice-president of the First National Bank of Chicago and was made a director of both institutions. He assumed his new duties on January 1st of the following year and has since been an active factor in the development of the two banks of which he now becomes president. He has taken an active interest in banking organizations, and was president of the Illinois Bankers Association, 1923-24. For several years he served as chairman of the Economic Policy Commission of the American Bankers Association, and in 1924 was elected second vice-president of the association, which is indicative of election to the presidency in 1926.

Coincident with these changes in personnel, plans for the extension and unification of the First National Bank and the First Trust and Savings Bank buildings at Dearborn, Monroe and Clark streets, have been completed and demolition work immediately north of the present building on Clark street has been started. On this site will now be erected an eighteen-story addi-

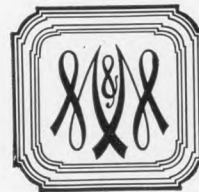
tion to the existing buildings of both institutions. The frontage comprises 321 feet on Monroe street, 191 on Dearborn and 173 feet 10 inches on Clark.

The First National Bank of Chicago and the First Trust and Savings Bank had at the close of 1924 combined deposits of \$373,916,608 as compared with \$87,590,241, the deposits of the First National when its building was completed in 1903. Earnings of the banks for the year 1924 were \$3,961,099, from which dividends of 22% on the stock of the national bank amounting to \$2,750,000 were paid. Due to this steady growth the problem of adequate banking rooms has been continuous and the comprehensive plan of making additions and alterations that would insure ample facilities for some years to come seemed imperative as well as logical.

Promotions Announced by Chemical National Bank of New York

At the annual meeting of the directors of the Chemical National Bank of New York for the election of officers the following promotions were made: Barret Montfort, formerly assistant vice-president, was made vice-president and trust officer. Charles E. Kimball and Carleton L. Marsh were made assistant trust officers. Mr. Montfort is a graduate of Harvard and of the University of Virginia, and has made rapid progress at the bank since he joined the staff of the Chemical Bank five years ago. Mr. Kimball is a graduate of Princeton, class of 1913, and Mr. Marsh is a graduate of Yale, class of 1914, and of the Yale Law School, class of 1917.

1810



1925

*A Distinctive Service For
Your New York Business*

**THE
MECHANICS & METALS
NATIONAL BANK**
OF THE CITY OF NEW YORK

DEPOSITS, DECEMBER 31, 1925, \$293,000,000

G. W. McGARRAH,
Chairman of the Board

JOHN McHUGH,
President



M. R. Sturtevant, Pres.

Missouri

OFFICERS MISSOURI BANKERS ASSOCIATION: M. R. Sturtevant, St. Louis, President; E. E. Amick, Kansas City, Vice-President; W. W. Pollock, Mexico, Treasurer; W. F. Keyser, Sedalia, Secretary; E. P. Neef, Sedalia, Asst. Secretary.

GROUP CHAIRMEN: I—G. P. Eddings, Moberly; II—K. M. Blanchard, Chillicothe; III—C. G. Hooper, Maitland; IV—Jas. A. Walker, Marshall; V—V. T. Moberly, St. Louis; VI—H. A. Buschmann, Poplar Bluff; VII—H. D. Silsby, Jr., Springfield; VIII—W. E. Carter, Carthage.



W. F. Keyser, Secretary

First National, Clayton, Has Profitable Year.

F. J. Hollocher, vice-president of the First National Bank of Clayton, Mo., announced the declaration by that bank of an eighteen per cent semi-annual dividend for the second half of the current year. A twelve per cent dividend was paid at the first half of the year, making a total of thirty per cent for the year distributed to the stockholders.

The Trust Company of St. Louis County, an affiliated institution under the same management, but a distinct corporation, paid sixteen per cent in dividends during the year.

R. B. Price, Jr., Heads Boone County National.

From an inconsequential position to president of a \$2,000,000 banking institution in 21 years is the achievement of R. B. Price, Jr., who was elected

president of the Boone County National Bank of Columbia, Mo., at a meeting of the board of directors, to succeed his grandfather, the late R. B. Price.

Mr. Price was born March 9, 1882, in Hannibal, Mo. He received his education in the Columbia schools, being graduated from the high school there, and in 1904 receiving a degree from the School of Law at the University of Missouri.

After being graduated from the University, Mr. Price was connected with the National Bank of Commerce in St. Louis for a year. He left St. Louis in 1903 for the Boone County National Bank and has been connected with it ever since. He worked his way up through the various departments of the bank, being elected vice-president in 1910 when he was but 28 years old.

The death of his grandfather, R. B. Price, Sr., November 31, 1924, vacated the office of president, and Mr. Price was elected president of the bank a week or so later. Mr. Price's father, grandfather and great grandfather were all bankers. Mr. Price, who is also treasurer of the University of Missouri, takes an active part in life of this community, and has always taken an active part in any movement furthering its progress. He is a member of the Round Table Club, The Elks and the Columbia Country Club.

Brennan Heads State Bank of Webster.

At the annual election of officers of the State Bank of Webster Groves, Mo., January 13, 1925, W. Vincent Brennan, former second vice-president of the bank and a member of the firm of the William J. Brennan Grocery Company, was elected president for the ensuing year. Other officers elected were: George L. Zollman and S. H. Wallace, vice-presidents; John W. Wenom, cashier, and D. W. Driver, assistant cashier. The State Bank of Webster Groves was organized about two years ago and reports a very steady growth since the time of organization.

Stumpe Is Vice-President Washington Bank.

Robert W. Stumpe of Kauffman, Smith & Co. has been elected vice-president of the Washington Bank at Washington, Mo.

Death of Harry Meyers.

Harry Meyers, cashier of the Farmers and Traders' Bank of Auxvasse, Mo., for the past ten years, died suddenly.

GOVERNED BY SOUND PRINCIPLES

Complete Correspondent Service

WE OFFER our facilities to out-of-town banks and bankers desiring a complete Chicago correspondent service in domestic and foreign banking. An opportunity to explain the benefits of both our service and a strong banking connection is desired.

Capital and Surplus \$9,000,000

CENTRAL TRUST COMPANY OF ILLINOIS

CHICAGO

EVERY BANKING SERVICE

Buecking Is Now

Vice-President and Cashier.

Thornton Cooke, president of the Columbia National Bank, Kansas City, Mo., announces that George H. Buecking, who has been vice-president of the bank since its organization in 1919, has been given the additional duties of the cashiership, with the title of vice-president and cashier.

Mr. Buecking and Mr. Cooke have been banking associates in Kansas City, with a few intervals, for more than twenty years, Mr. Buecking having been one of the messengers of the Fidelity Trust Company when Mr. Cooke



Geo. E. Buecking

joined that organization as assistant treasurer in 1902. Mr. Buecking was afterwards secretary of the Citizens' Savings Trust Company, and still later was cashier of the Central Exchange Bank, organized by himself and Sidney K. Cooke, now vice-president of the Columbia National Bank.

Fred F. Todd, who was cashier of the Columbia from its organization until December 1, is now engaged with very strong associates in the marketing of petroleum products at Nevada, Mo., and surrounding points, and the Columbia officials speak of the prospects of his success as assured.

Fulkerson Promoted

By National City Company.

The St. Louis office of the National City Company has been notified from New York that W. N. Fulkerson, formerly located in St. Louis, has been promoted to assistant cashier of the National City Bank of New York, in charge of the Seventy-second street branch.

Missouri Notes

The Farmers and Merchants' Bank of Linneus, Mo., has resources of \$245,572.43, and deposits of \$175,727.51, according to their statement of December 31, 1924.

The Carter County State Bank of Van Buren, Mo., has total resources of \$86,014.80 and deposits of approximately \$70,000.00, according to their last statement.

The Richland Bank of Morrison, Mo., has resources of \$221,916.10 and deposits of \$186,000.00, according to their statement of December 31st.

The January 8th statement of the

Farmers' Exchange Bank of Silex, Mo., shows resources of \$201,558.10 and deposits of \$167,000.00.

The Drovers' National Bank of Kansas City, Mo., has total resources of \$14,437,595.10, and deposits of \$13,226,369.73, according to their statement of December 31, 1924.

The Cape Exchange Bank, Cape Girardeau, Mo., has resources of \$348,169.05 and deposits totaling \$281,916.33.

The Bank of Gentry, Mo., has resources of \$286,063.03 and deposits of \$233,205.31, according to their statement of December 31st.

The combined statement of the First National Bank and the First Trust Company of St. Joseph, Mo., shows re-

HIBERNIA BANK & TRUST CO.

NEW ORLEANS, U. S. A.

Statement of Condition at the Close of Business
December 31, 1924

RESOURCES

Loans and Discounts	- - - - -	\$37,432,352.84
U. S. Government Bonds and Treasury Certificates	- - - - -	1,483,405.95
Other Bonds and Stocks	- - - - -	4,889,865.96
Investment in Hibernia Bank Building	- - - - -	3,392,705.98
Branch Banking Houses and Other Real Estate	- - - - -	516,616.97
Customers' Liability on Acceptances	- - - - -	2,560,877.15
Cash on Hand and With Banks	- - - - -	17,585,054.92
		<u>\$67,860,879.77</u>

LIABILITIES

Capital	- - - - -	\$2,000,000.00
Surplus	- - - - -	2,500,000.00
Undivided Profits	- - - - -	161,195.33
Discount Collected But Not Earned	- - - - -	96,296.24
Reserved for Interest, Taxes and Contingencies	- - - - -	169,911.11
Quarterly Dividend Payable January 2, 1925	- - - - -	90,000.00
Acceptances Sold with our Endorsement	- - - - -	1,512,844.27
Liability on Acceptances	- - - - -	3,546,814.53
DEPOSITS	- - - - -	<u>57,783,818.29</u>
		\$67,860,879.77

Liability on Letters of Credit, Issued But Not Drawn Against \$1,517,619.64

R. S. HECHT, PRESIDENT

A. P. Howard, Vice-President **Fred W. Ellsworth, Vice-President**
Paul Villere, Vice-President **R. N. Sims, Vice-President**
Jas. H. Kepper, Vice-President **W. B. Machado, Cashier**

sources of over \$12,000,000.00 and deposits of \$11,137,696.53.

The First National Bank of Caruthersville, Mo., has resources of \$761,542.07, and total deposits of \$619,980.13, according to their December 31st statement. Chas. A. Tistadt is president of the institution; Jas. J. Long, vice-president and cashier; R. L. Ward, vice-president, and Elizabeth E. Browning, G. E. Michie and J. R. Farrow, assistant cashiers.

The December 31st statement of the Boone County National Bank of Columbia, Mo., shows resources of \$2,065,789.76 and deposits of \$1,435,293.91.

The Citizens Bank of Marshfield, Mo., has resources of \$735,782.29, with approximately \$663,000.00 in deposits, according to their last statement.

Meyers Now With Reserve Bank.

Glenn B. Meyers, formerly assistant cashier of the Pike County Bank, at Bowling Green, Mo., has accepted appointment from Washington as an assistant in the office of John S. Wood, chief National Bank Examiner of the Eighth Federal District.

Wilson Heads "Mercantilians."

George W. Wilson, vice-president of the Mercantile Trust Company, St. Louis, Mo., and president of the St. Louis Clearing House Association, was elected president of the "Mercantilians" at the annual election. Wilson succeeds Oliver F. Richards. Other officers elected were: Adelaide Walsh,

secretary; W. Reilly, treasurer; F. J. Oltman, vice-president.

Englewood Bank Opens Real Estate Loan Dept.

The Citizens' Security Bank of Englewood, Mo., has established a real estate and mortgage loans department in charge of Novus Reed of Marshall, Mo.

Miss Mable Fly Is Cashier at Purdy.

At a meeting of the board of directors of the First National Bank of Purdy, Mo., Miss Mabel Fly was named cashier to succeed Chas. A. Rose, who severed his connection with that banking institution to assume the cashiership of the Monett State Bank.

Guaranty Trust Company of New York

NEW YORK LONDON PARIS BRUSSELS
LIVERPOOL HAVRE ANTWERP

Condensed Statement, December 31, 1924

RESOURCES

Cash on Hand, in Federal Reserve Bank and Due from Banks and Bankers.....	\$194,648,819.37
U. S. Government Bonds and Certificates.....	56,808,529.69
Public Securities.....	21,788,242.92
Other Securities.....	33,562,625.38
Loans and Bills Purchased.....	390,453,243.37
Real Estate Bonds and Mortgages.....	1,772,500.00
Items in Transit in Foreign Branches.....	814,772.59
Credits Granted on Acceptances.....	37,856,498.72
Real Estate.....	8,088,446.04
Accrued Interest and Accounts Receivable.....	7,437,603.02
	<u>\$753,231,281.10</u>

LIABILITIES

Capital.....	\$25,000,000.00
Surplus Fund.....	15,000,000.00
Undivided Profits.....	4,366,386.15
	<u>\$44,366,386.15</u>
Accrued Interest, Reserve for Taxes, etc....	4,793,563.91
Acceptances.....	37,856,498.72
Outstanding Dividend Checks.....	676,047.00
Outstanding Treasurer's Checks.....	44,113,394.59
Deposits.....	621,425,390.73
	<u>\$753,231,281.10</u>



Mabel Fly

In 1904 Miss Fly began work without pay for the Purdy State Bank, which was converted in 1912 into the First National Bank of Purdy. In 1905 she went on the regular pay roll of the Purdy State Bank, and in 1906 was elected assistant cashier of the bank, and held that position until December of last year when she was elected cashier.

Four New Directors for First National, St. Louis.

At the annual meeting of the stockholders of the First National Bank in St. Louis, January 13, four new directors were elected to fill the vacancies on the board during the past year: Isaac H. Orr, Sydney M. Shoenberg, R. S. Hawes, W. W. Smith. Mr. Hawes and Mr. Smith are vice-presidents of the bank. Mr. Isaac H. Orr is president of the St. Louis Union Trust Company, affiliated with the First National Bank.

At the meeting of the board of directors, F. O. Hicks, formerly connected with the bank, was elected vice-president. All other officers were re-elected.

In his annual report to shareholders, President Watts stated that the bank had earned 15.47 per cent on its capital stock, 13 per cent of which was paid out in dividends, with a substantial sum added to surplus. The report also showed that the deposits of the bank in 1924 had shown a net increase of \$28,565,000 over the previous year, which is a record for all times for a St. Louis bank.

The First National Bank's total deposits at the close of business December 31 were over \$143,000,000. Total resources were over \$162,000,000.

**J. A. Lewis Now
With Franklin Bank.**

J. A. Lewis, formerly vice-president and cashier of the National Bank of Commerce, also vice-president of the Irving National Bank of New York, and more recently president of the Re-



J. A. Lewis

public Bank of St. Louis, has been added to the official staff of the Franklin Bank of St. Louis. Leo Fuller of the firm of Stix, Baer & Fuller Dry Goods Company, has been added to the board of directors.

**St. Louis Union Trust Co.
Increases Directorate**

At the annual meeting of the stockholders of the St. Louis Union Trust Company, held January 8, the number of directors was increased from twenty-five to thirty-two, and the fol-

lowing were elected to serve as directors for the periods indicated:

To serve for three years: James F. Ballard, L. Ray Carter, Joseph D. Bascom, Theron E. Catlin, Samuel C. Davis, William H. Danforth, Benjamin Gratz, E. W. Grove, Jackson Johnson, Isaac H. Orr, John F. Shepley.

To serve for two years: John I. Beggs, E. D. Nims, A. J. Siegel, M. E. Singleton.

To serve for one year: W. C. Arthurs, Wallace D. Simmons.

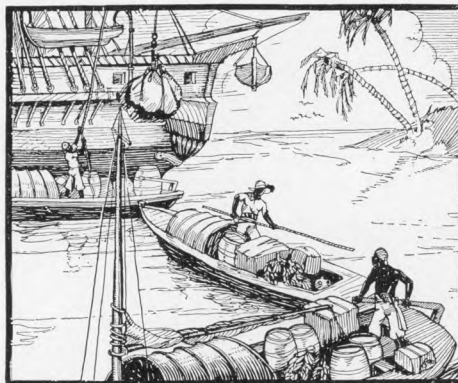
The additional directors were: James F. Ballard, L. Ray Carter, E. W. Grove, John I. Beggs, A. J. Siegel, M. E. Singleton, W. C. Arthurs.

E. D. Nims was a newly elected di-

rector to fill the unexpired term of Charles W. Whitelaw, deceased; W. H. Danforth was elected to fill the vacancy caused by the death of John Fowler, and Wallace D. Simmons was elected to fill the unexpired term of G. W. Simmons, who resigned.

The statement of the St. Louis Union Trust Company shows resources of \$11,792,711. The company is affiliated with the First National Bank in St. Louis.

The First National Bank of Florence, Colo., has resources of \$1,207,131.86 and deposits of \$1,452,693.01, according to their statement of December 31, 1924.



FROM COAST TO COAST

STEPHEN GIRARD, in his day, traded with the length of the Atlantic seaboard, and his ships were as well known in New Orleans and Charleston as in Philadelphia, New York, or Boston.

Today The Girard National does a business which extends from coast to coast; it is known in Portland, Oregon, as well as Portland, Maine, and numbers its correspondents in all the financial centers of the United States.

Whether your bank be East, West,
North or South, let us serve you as
your Philadelphia correspondent.

**THE GIRARD NATIONAL BANK
PHILADELPHIA**

Kansas Notes

Banks Consolidate at Lawrence.

The Citizens State Bank of Lawrence, Kan., consolidated the 1st of January with the Merchants National Bank of Lawrence, Kan. The new board of directors will be made up from the boards of directors of the two banks, and A. F. McClannahan, vice-president of the Citizens State Bank, becomes vice-president of the Merchants National Bank.

The bank will retain the name of the Merchants National Bank and will be the largest bank in Lawrence. The combined deposits will total \$1,750,000.

The Merchants National Bank was organized in 1877 and is now the oldest and largest bank in Douglas

County. The Citizens State Bank has increased its deposits 300 per cent in three and a half years.

Wilson Buys Interest at Hartford.

Gail Wilson has purchased the interest of Charles A. Johnson in the Hartford National Bank of Hartford, Kan. Mr. Johnson has resigned as president of the institution.

Mr. Wilson is a graduate of Kansas University, having completed a business and law course. He has been connected with the Bank of Beloit, Kan., the Western Exchange Bank of Kansas City, Mo., and the Farmers State Bank of Hartford, Kan.

The Hartford National Bank has a capital of \$25,000, surplus of \$7,700, with deposits of approximately \$173,600.

McCall Is

Cashier at Claudell.

W. B. McCall has succeeded Harold Thomas as cashier of the Claudell Bank of Claudell, Kan. Mr. McCall was formerly connected with the First National Bank of Edmond, Kan. Prior to that time he was on the examining division of the Federal Reserve Bank, and has held responsible positions with two of the largest Kansas City banks.

Open Citizens

Bank of Florence.

The Citizens Bank of Florence, Kan., has been opened with a capital of \$25,000 and a surplus of \$2,500. F. G. Walter is president and I. J. Quinn cashier.

Mutual State

Opens at Kansas City.

The Mutual State Bank of Kansas City, Kan., opened for business on January 15 with \$10,000 capital and \$2,500 surplus. The officers of this new institution are: E. W. Greenlee, president; George Imhoff, vice-president; Lloyd E. Hoke, cashier.

The Wilson State Bank of Wilson, Kan., has resources totaling \$704,941.70 and deposits of \$573,667.78, according to their statement of December 26, 1924.

Goernandt Is

New Assistant Cashier.

E. F. Goernandt has succeeded Dale Ainsworth as assistant cashier of the Ames Bank, Ames, Kan.

Plains Banks

Have Consolidated.

The Farmers State Bank and the Plains State Bank of Plains, Kan., have been consolidated under the name of the Plains State Bank. The merged institution will have a capital of \$30,000 and a surplus of \$10,000, with deposits of \$335,000. J. H. Collingwood is president; J. A. Collingwood, vice-president, and Wm. P. Elliott, cashier.

Concordia Bank

Increases Capital.

The Farmers & Merchants State Bank of Concordia, Kan., has increased its capital stock from \$25,000 to \$100,000. The January 3 statement of this bank shows total resources of \$835,316.38 and deposits of \$684,635.38.



A Specialized Service

for Banks and Bankers, which is the result of more than sixty years of experience, is offered by

The First National Bank of Chicago and the First Trust and Savings Bank

and provides complete facilities for active and inactive accounts, collections, B/L's, investments, letters of credit and foreign exchange transactions

FRANK O. WETMORE
Chairman

MELVIN A. TRAYLOR
President

Combined Resources Exceed \$400,000,000



News & Views of The Banking World



By Clifford De Puy
Publisher De Puy Banking Publications

Atlantic City has been chosen as the meeting place for the A. B. A. convention, which convenes September 28 to October 1. Many bankers have told us that they "consider the A. B. A. convention a fine chance to play golf for four days."

Atlantic City ought to fill this requirement and furnish many other features of distraction to keep the delegates away from the regular sessions.

Since everything has become "cut and dried" and delegates have about as much "say" in managing the affairs of the association as they would in talking back to a radio announcer, who can blame them for enjoying themselves?

— \$ —

Of course, Joseph Wayne, Jr., president of the Girard National Bank of Philadelphia, would make an excellent vice-president for the A. B. A. He has original ideas and wouldn't let past A. B. A. "rules and regulations" prevent him from suggesting new ones that might be better.

— \$ —

Calico-chewing caused George M. Reynolds to change his plans from becoming a "merchant prince" to one of being a "big banker."

When a boy Mr. Reynolds was a clerk in a country store at Panora, Ia., and had to "chew the calico" to show the customers that the colors would not run. His stomach wouldn't stand the strain, so he entered the banking business, where "rag chewing" is still a valuable asset, but usually not so distasteful.

— \$ —

Harry Drew of the Republic in Chicago has departmentized his bank's advertising a la Marshall Field.

All you do now, when you enter the bank, is to "press the button" and you get checks cashed, babies parked, your home-town paper furnished you, balloon tires filled, neckties remodeled and luncheon served while you wait.

It is a great idea.

Everything from bonds to bonbons. The men's clothing department is in charge of George Woodruff, the fashion plate of the crowd.

— \$ —

Napoleon said: "There are no Alps! Forward, march!" That's a sentence for bankers to remember when their tasks seem heavy and their financial obstacles look big.

Edwards Whitaker, president of the Clearing House Association of St. Louis and of the Boatmen's Bank, the

oldest bank in Missouri, is due for a lot of congratulations this month. This solid old institution, originally started to serve Mississippi River boatmen in the early days, received its charter from the State of Missouri on the 16th day of February, 1847. By way of observing the seventy-eighth anniversary, Mr. Whitaker has announced plans for a huge transformation, adding some 3,000 feet of extra banking room, thereby making the already fine home

SEEKING NEW BUSINESS ON OUR RECORD

STATEMENT OF CONDITION

At the close of business, December 31, 1924

ASSETS

Loans and Discounts	\$112,534,538.05	
U. S. Bonds and Certificates	6,552,200.00	
Other Bonds and Investments	11,682,602.54	
Banking House	1,500,000.00	
Customers' Liability account of Acceptances	9,547,719.02	
Cash due from Banks and U. S. Treasurer .	49,653,020.90	
Interest earned	333,468.04	
Other Assets	335,275.00	
		<u>\$192,138,823.55</u>

LIABILITIES

Capital Stock	\$ 4,500,000.00	
Surplus	15,500,000.00	
Undivided Profits	1,524,108.49	21,524,108.49
Reserved: Taxes, Interest, etc.		522,935.73
Circulation		349,997.50
Acceptances		9,874,135.27
Bankers' Acceptances and Foreign Bills .		4,165,986.69
U. S. Securities Sold under Repurchase Agreement		3,903,500.00
Other Liabilities		98,766.25
Deposits, viz:		
Individuals	\$111,296,068.84	
Banks	40,005,024.78	
United States	398,300.00	151,699,393.62
		<u>\$192,138,823.55</u>

THE CHEMICAL NATIONAL BANK OF NEW YORK

BROADWAY AT CHAMBERS, FACING CITY HALL
FIFTH AVENUE OFFICE AT 29TH STREET
MADISON AVENUE OFFICE
AT 46TH STREET

into one of the most modern in the country. Row, Boatmen, row!

— \$ —

The genial bachelor, R. F. Chapin, vice-president and secretary of the Union Trust of Chicago, has just rounded out forty years as a banker with that institution. Several years ago "R. F.," who by the way is one of the original members of Rotary International, contributed a worthy treatise to the Northwestern Banker on "What it means to be a big brother to every line of business." He knows and lives brotherhood in all that the term implies. He was born on the famous Rush Street in Chicago, and today lives on Rush Street. Success started in "rushing" him when he was young and is still at it.

— \$ —

Henry Carpenter has just completed one-half a century with the Monticello State Bank of Monticello, Iowa. That's a fine record for a fine man.

The directors gave him a banquet, a Swiss watch and a gold-headed cane. Just why the cane we don't know. If it had been a driving iron it would have been more useful.

— \$ —

"California simply can't be put into words" is the opening paragraph of an

advertisement sent out by California tourist chasers.

No, it can't be put into words if it was it would describe the changeable climate, the rainy weather, the overabundance of flivvers and flees and prove by weather reports that many cities have more sunshine days in a year than does Los Angeles.

— \$ —

Mississippi, magnolia of the Southland, will hold forth in annual convention at Jackson, May 12 and 13, according to announcement made by that genial association secretary, George B. Power.

— \$ —

Festus J. Wade, president or director of more than a score of business and financial institutions, including the Mercantile Trust Company of St. Louis, commenting on future conditions the other day, said that "It doesn't take a pair of rose-colored spectacles to see good business ahead." The fact that Mr. Wade is usually right in his predictions makes this statement worth thinking about when you perchance meet with a pessimistic neighbor.

— \$ —

Thursday evening, February 19th, is the time, Hotel Commodore, New York

City, the place, for the fourteenth annual dinner of the Trust Companies of the United States. The speakers, Sir Henry Thornton, chairman, and prexy Canadian National Railways, and President Ernest Martin Hopkins of Dartmouth College.

— \$ —

The board of directors of the combined First Trust and Savings and the First National Banks of Chicago, did the logical thing last month when they elevated Frank Wetmore to the position of chairman of the board, to succeed the late James B. Forgan, and likewise making Melvin Traylor president of the First National in addition to the same berth which he occupied with the First Trust.

— \$ —

The nation's wealth increased 72.2% from 1912 to 1922. Our present wealth is \$320,803,862,000, according to the census bureau, as compared with \$186,299,664,000 in 1912.

— \$ —

A banker friend of ours, who is fond of red neckties, received an especially beautiful one from two of his vice-presidents.

On the card they wrote: "To the Chief. Down through the pages of history, since the time when America was

TEXAS AND THE ROYAL UN

The Lone Star State

The name Texas came from the "Tejas" Indians.

The first explorers of Texas territory were Spaniards—Cabezade Vace, 1528-36, and Francisco Vasquez de Coronado, 1540-42.

The real history of Texas begins in 1821, for in that year Mexico finished her war of independence begun ten years before with Spain.

Thousands of Americans came to Texas during the next 15 years and they played an heroic part in the defeat of Santa Anna, the Mexican Dictator. Texas thereafter for 9 years—1836-1845—was virtually an independent republic.

Texas was annexed to the United States in 1845.

The last battle of the Civil War was fought in Texas near Palo Alto, May 13, 1865.

There is almost as much territory within the boundaries of Texas as the original 13 states.

Royal Union Life Insurance Co.

Dallas, Texas, Office:

R. F. LEE, Manager Branch Office,
2101-2 Magnolia Bldg.
C. A. TUCKER, Cashier

Paid to Policyholders, Over \$17,000,000.00 Insurance in Force, Over \$118,000,000.00

an Indian reservation, the color red has been linked closely with the nation's march of progress. In each age "red-men" have played leading roles. So here's a red 'neckie' to our 'red man.'

The president replied in appropriate verse as follows:

"Give me a wild tie, brother,
One with the cosmic urge!
A tie that will swear, and rip and tear
When it sees my old blue serge.

"Give me a wild tie, brother,
One with a lot of sins,
A tie that will blaze in a hectic haze
Down where the vest begins."

—\$—

Under a newspaper picture of his daughter and himself, Alanson B. Houghton, of New York, who has been selected as our new Ambassador to Great Britain, it said, "A. B. Houghton, present envoy to Germany, selected for Kellogg's Post by Coolidge, and his daughters."

That was nice of Houghton's daughters to help Cal. out in making the choice.

—\$—

When a bank fails in China the officials are put to death. That might help in this country—provided the officials were to blame.

In some cases they are. It might apply in states where bankers have deliberately wrecked their banks and let the guarantee fund pay the depositors if it could.

—\$—

Chicago banks contribute annually \$25,000.00 to the work of the Chicago chapter of the American Institute of Banking. What are your banks doing for this cause?

—\$—

Martin Graettinger, secretary of the Illinois Bankers Association, is back at his desk after a well-earned vacation, spent at Galveston. He tells us that their membership list has now reached 1,869, nearly 100 per cent.

—\$—

The Chattanooga Clearing House has invited the Executive Council to stop over on its way south for the spring meeting at Augusta, Ga., April 20 to 23.

In describing the beauties of Chattanooga one financial journal said, "A view of the winding river country over every foot of which civil war soldiers fought for months at a time, is a sight-seeing tour."

Some tour!

—\$—

Governor C. H. Cox, of Massachusetts, has been elected a vice president of

the First National Bank at Boston.

The Governor will find that there is still plenty of politics in banking to keep him interested.

—\$—

Twelve days at less than "ten bucks a day" totaling \$115 is the way W. A. Philpott, Jr., secretary of the Texas Bankers Association, announces the group swing of the flying squadron during the seven district meetings of the association; February 12 to 23.

The rate is low, the quality of the program high, and with the Pullman rate for "uppers" lower and for "lowers" higher, everything should be fine, although Phil, says, "We do not believe in berth control."

—\$—

George H. Richards, for many years secretary of the Minnesota Bankers Association, died recently of heart failure. He was a fine secretary, a real gentleman and an ardent worker for every good banking reform.

He will be greatly missed.

—\$—

Every employe of the Mercantile Bank and Trust Co. of Dallas, is now a stockholder, according to R. L. Thornton, president.

This is a fine idea. More banks should follow it and by so doing make

ON BELIEVE IN EACH OTHER

The Royal Union believes in the present and future greatness of Texas because of its richness of soil, natural resources, and a verile, intelligent citizenship.

Texas has shown her belief in the Royal Union by the steady increase in the amount of life insurance this company has in force upon the lives of its progressive people.

"Cotton" is the greatest wealth-producing crop in Texas—for it practically equals in value all other crops. Texas produces 1/3 of the cotton grown in the United States and 1/6 of the world's production.

Texas ranks first in cattle and sheep, raises large quantities of corn, wheat, oats, rice, possesses great timber tracts and petroleum fields.

Life Underwriters find business is good in Texas—for this has been a "good year" for the "Lone Star State," also for the Royal Union.

ROYAL UNION LIFE INSURANCE COMPANY

Des Moines, Iowa

A. C. Tucker, President

Wm. Koch, Vice-President

D. C. Costello, Secretary

The CONTINENTAL and COMMERCIAL BANKS

CHICAGO

Statements of Condition December 31, 1924

CONTINENTAL and COMMERCIAL NATIONAL BANK of CHICAGO

Resources

Time Loans	\$136,340,303.69	
Demand Loans	112,305,424.21	
Acceptances	8,923,180.04	
Bonds, Securities, etc.	19,871,126.45	\$277,440,034.39
U. S. Bonds and Treasury Notes		47,787,390.81
Stock of Federal Reserve Bank		1,200,000.00
Bank Premises (Equity)		7,900,000.00
Customers' Liability on Letters of Credit		6,232,204.52
Customers' Liability on Acceptances (as per Contra)		1,094,266.04
Overdrafts		34,993.26
Cash and Due from Banks		133,125,923.69
		\$474,814,812.71

Liabilities

Capital	\$ 25,000,000.00	
Surplus	15,000,000.00	
Undivided Profits	5,714,734.88	
Reserved for Taxes	2,173,405.29	
Circulation	50,000.00	
Liability on Letters of Credit	6,878,470.10	
Liability on Acceptances	1,697,756.11	
Deposits { Individual	\$260,447,265.11	
{ Banks	157,853,181.22	418,300,446.33
		\$474,814,812.71

CONTINENTAL and COMMERCIAL TRUST and SAVINGS BANK

Resources

Demand Loans	\$13,410,554.38	
*U. S. Gov't Bonds and Treasury Notes	36,141,083.49	
*Bonds due in 1925 to 1927 inclusive	14,891,074.70	
*Other Bonds	9,549,464.89	
Cash and Due from Banks	18,131,158.06	\$92,123,335.52
Time Loans		19,531,921.69
		\$111,655,257.21

*Adjusted to cost or market price whichever is lower.

Liabilities

Capital	\$ 5,000,000.00	
Surplus	10,000,000.00	
Undivided Profits	1,013,914.08	
Reserved for Taxes, Interest and Dividends	1,618,613.82	\$17,632,527.90
Demand Deposits	29,390,110.52	
Time Deposits	54,885,667.82	
Special Deposits	9,746,950.97	94,022,729.31
		\$111,655,257.21

Total Deposits	\$512,323,175
Total Resources	586,470,069
Invested Capital over	61,000,000

their employes feel that they are vitally interested in the success of their institution.

— \$ —

Banks have for years taken the names of industries as a basis for their bank names, such as "Coal and Iron"; "Mechanics and Metals"; "Shoe and Leather"; "Manufacturers"; "Corn Exchange," etc.

Isn't it about time for someone to start an "Auto and Flivver National Bank?"

One new inner-tube could be given away with every new account of \$25 or more. Officers could furnish the "free air."

— \$ —

The New York Federal Reserve Bank incurred a deficit from operation in 1924 of \$1,179,677 after the payment of dividends.

They won't be able to put so many gold door knobs on the new building for a while yet. Too bad.

Cheap money rates was the cause, but then the bank a few years ago made 100 per cent and more, so why worry?

— \$ —

When it comes to foreign financing we are artists. We, as individuals, furnish the money and J. P. Morgan & Co. acts as agents for the deals.

The French loan of \$100,000,000 cost France 7 per cent interest on the bonds and \$11,000,000 "commission" to have the loan put across. France got only \$89,000,000 in actual cash.

Certainly a nice deal for the House

JAS. L. FORD, JR., President
C. H. DUNCKER Vice President J. L. HAUK, Cashier
JOHN H. SILLS, Vice-President F. WM. WIBBING, Assistant Cashier

Franklin Bank

4-11

of St. Louis, Mo.

Member Federal Reserve System

Capital \$1,000,000.00

Solicits Accounts of Firms and Individuals

SAFE DEPOSIT VAULTS

of J. P., which has nothing invested—has secured a big profit and we hold bonds which we hope will be paid when due.

How France can stand such a staggering carrying charge is more than many bankers can understand.

Hibernia Bank and Trust Co. Makes Big Gain in Deposits

The Hibernia Bank and Trust Company of New Orleans in its annual statement of December 31, 1924, shows deposits of \$57,783,818, which is the largest total this bank ever has had in its fifty-four years of existence.

Since the close of the war in 1918 this bank has grown in deposits from \$29,504,381 to the present figure of \$57,783,818, a gain of nearly 100 per cent.

Its growth of the Hibernia Bank, however, is but indicative of the tremendous development that New Orleans has enjoyed during the last six years as reflected in the total resources of the eight banks of this city—growing from \$226,000,000 in 1918 to \$300,000,000 in 1924.

True morality scorns morality; that is, the morality of the judgment scorns the morality of the mind, which is without rules.—Pascal.

Radio-Bank Arouses Much Interest



The above is a photograph of the Christmas and Radio display installed in the center lobby of the Liberty Central Trust Company, St. Louis, in connection with the Christmas Club and Radio-Bank campaigns. The display occupies the middle of the main lobby. The outside of the center portrayed a snow-like effect, while the Christmas tree was set on the inside. The Radio-Banks were on demonstration at the center. Inset shows the Radio-Bank, which is a combination crystal set and bank. It receives all stations within a range of twenty-five to forty miles. The Radio operates independent of the bank.

TWO REASONS WHY

you should maintain an account with the National Stock Yards National Bank.

Credit and interest on the proceeds of Live Stock Shipments from the actual date of sale, while a 15-minute messenger service to the St. Louis Federal Reserve Bank, of which we are a member, provides a thoroughly efficient St. Louis connection.

The National Stock Yards National Bank

ST. LOUIS NATIONAL STOCK YARDS, ILL.

WIRT WRIGHT, President

OWEN J. SULLIVAN, Vice-President


HAROLD W. KRAMER, Vice-President

ROBT. D. GARVIN, Cashier

WALTER H. LAND, Assistant Cashier

JOHN W. MINTON, Assistant Cashier

OKEY MILLER, Assistant Cashier



Illinois
Power and Light
Corporation

The Value of Faith

PUTTING the broad public faith in Illinois Power and Light Corporation at its lowest plane, the imagination cannot possibly measure its value. It is indicated by the rapidly growing number of its customer-stockholders and in the physical and financial strength of the Company as an Institution.

Frankly, Illinois Power and Light Corporation has grown because it has merited growth by capably absorbing the responsibilities of large Public Utility Service. From this has sprung the faith and good-will of more than a million customers in 310 progressive communities.

Business men who have felt the influence of Illinois Power and Light Corporation in their behalf; individuals who have profited in new comforts and happiness through its unfailing Service, have been made to realize that there is behind Illinois Power and Light Corporation a serious purpose that may hardly be defined.

Just as we would be less than human if we were not proud of the present status of this Company, so would we be less than sane if we did not protect it. And for these reasons the uncommonly high standards, which have always governed the administration of every department of this Company's activities, must, and will, prevail in the future just as they have in the past.



ILLINOIS
POWER AND LIGHT
SERVICE

Bond and Investment Section

Public Utility Obligations Favored

These Bonds Totaled One Billion Dollars in 1924 Issues,
With Another Half Billion in Preferred and Common Stock

WHEN the books for 1924 financial operations were closed and the totals added, it was found that between one-fifth and one-sixth of the interest-bearing securities, including both long and short term bonds, absorbed by American investors during the year, were public utility obligations.

Our public utilities were borrowers to the extent of \$1,000,000,000 during 1924 as compared with approximately \$877,000,000 for 1923. It is only when one compares this enormous total of \$1,000,000,000 for 1924 public utility flotations with the total distribution of all interest-bearing securities of approximately \$5,500,000,000 that its true significance can be appreciated.

Half Billion More in Stocks.

But even this huge total of utility borrowings in 1924 does not adequately reflect the increased growth of these enterprises. In addition to interest-bearing securities, an approximate total of \$500,000,000 of junior securities, largely in the form of common and preferred stocks, were issued and distributed during 1924.

By E. E. Quantrell
Vice-President Halsey, Stuart & Co.

Close examination of these totals of financial operations in the utility field for 1924 yields a basis for at least two pertinent conclusions. First, the utilities were borrowers on short-term obligations to the extent of more than \$130,000,000 during the year. This fact reflects temporary finances of consolidations wherein greater economies are sought through central station services. Secondly, the ability of the utilities to issue and successfully distribute a half billion dollars' worth of stock not only indicates that proper relationships in capital structure are being maintained, but also indicates that the utilities were able to demonstrate a satisfactory earning capacity at the present time and an equally satisfactory record of past earnings in most cases which they could present to the scrutiny of investors.

Ten years ago the aggregate of all public utility financing, both stocks and bonds, in one year amounted only to \$450,000,000—about one-third of the 1924 total. The increased importance of public utilities in the money markets, as shown by the billion-and-a-half-dollar figure for 1924, serves to reflect the increase in capital development in these enterprises, however. In that ten-year period the capital invested in the power and light industries alone has more than doubled to a total well in excess of \$6,000,000,000. Conservative authorities believe that it will more than double again in the next ten years. Today there is more money invested in the electric light and power and in the gas properties alone than in the steel and iron industries, including rolling mills. The capitalization of all public utilities is exceeded only by agriculture and the railroads.

Bonds Purchased by Banks.

As the year 1924 progressed, public utility bonds came to be held in increasingly greater regard by investors generally, and this attitude toward these securities was particularly dem-

onstrated in the case of purchase by banks, insurance companies, corporations and other institutional buyers. Toward the close of the year the popularity of public utility bonds came to be reflected in a marked degree in the market for stocks of the better utility companies. There were many big days in the New York Stock Exchange when securities of the better known public utilities were the feature of the day's trading operations.

It is a self-evident fact that such popularity of public utility securities is based upon confidence. In analyzing the elements contributing to such a degree of confidence among investments, however, one finds salient facts that are pertinent to any discussion of these securities. Back of every new addition to public utility capitalization, either through the formation of new companies or the extension of old ones which requires the sale of common and preferred stocks, and back of every increase in bonded indebtedness, there have been developed hundreds and thousands of new investors in these securities.

We solicit inquiries from
Bankers on
Government
Municipal
Public Utility
Industrial
Bonds

Send for our current list

Little & Moore
(INC)

Investment Bonds
408 Olive St
St. Louis

Bell Long Distance Phone
Postal Long Distance Phone

Bonds

GOVERNMENT
MUNICIPAL
RAILROAD
CORPORATION



Forgan, Gray & Co.

Incorporated

Investment Bankers
105 S. La Salle St.
CHICAGO
Phone Dearborn 7363

While we may be sure that every public-spirited citizen in cities and progressive rural communities is interested in modern lighting and heating, the development of local industries and all of the other advantages which accrue from public utilities, we may be sure that new investors in public utility securities are not entirely purchasers of such holdings because of community co-operation. Selfish interest is a predominating factor in the great majority of all investments, and rightly so. Public-spiritedness, undoubtedly, incites interest in a local public utility project, but public-spirit-ness alone—no matter how great—will not induce banks, trust officers, insurance companies or very many individual investors to buy securities.

Conviction with reference to certain principles of safe investment and confidence in the particular project that is being financed are necessarily associated with every sale.

Stop to consider, then, that such conviction and confidence with reference to public utilities was measured in our country last year in terms of approximately one and one-half billion dollars, and one can begin to appreciate how much serious thought and consideration is being given to public utilities in our national industrial and financial structure.

Safety—and Assured Income.

Confidence in any investment rests upon the two cardinal fundamentals of safety of principal and assurance of income. The safety of the principal

amount of funded indebtedness is well secured through most utility companies by plants, equipment, transmission lines, etc., conservatively valued at amounts largely in excess of outstanding bonds. Few investors would put their money in the bonds or notes of a public utility or any other corporate enterprise, however, no matter how great an equity secured the safety of the principal, if foreclosure and receivership were regarded as a likely possibility. The mortgage feature of the bond is the pound of flesh in the event the unexpected happens.

The experienced investor scrutinizes a proposed investment more particularly from the standpoint of assurance of income and ample margin of earnings that will assure prompt payments of interest and principal requirements. In this respect the present popularity and confidence in the utilities is justified by their records over a long period of years. There have been some exceptions in the street railway field, but the conditions that brought these situations about are being eliminated and several recent offerings of street and urban railway bonds have been well received.

The more important factors which contribute to a satisfactory and consistent rate of earnings, combined with stability, are worthy of brief mention.

Utilities Are Public Necessities.

Gas, electric, water, telephone and other public utilities are absolute public necessities of the everyday routine of our modern civilization. Furthermore, if bills are not paid promptly, service may be discontinued and accordingly bad debts are reduced to a minimum. Public utilities, moreover, particularly those companies which supply electricity, can suffer only comparatively slight inventory losses. Just as inventories are small, so also is the labor turnover, in practically every public utility except the street railways. The number of laborers employed, too, as compared with capital investment is relatively small and, therefore, mounting labor costs which proved to be a source of trouble in many industries during the recent war, affected most public utilities very little. Another fact contributing to the stability and constancy of the earning capacity of public utilities is the lack of destructive competition. Rate-making bodies today, too, are more favorable to maintaining the stability of earning capacity of public utilities than were the iron-bound rates formerly included in franchises; because rate-making bodies can adjust rates to meet conditions unforeseen at the time a franchise might have been given.

THE obligations of this institution are selected as appropriate and sound mediums for short term investment by a large banking clientele. They may be obtained in convenient denominations and suitable maturities.

Full information may be secured through usual banking channels, or by addressing Financial Sales Department, at any of our offices.

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London, England
Toronto, Canada

Should Country Bank Invest in Commercial Paper?

By Earl B. Smythe

President First National Bank, Mart, Texas

The answer to the question of whether country banks should purchase commercial paper is so obvious as to hardly necessitate a reply. No sensible banker would contend that the purchase of commercial paper would be unwise or an unsafe policy for city banks. Therefore, I would say unhesitatingly if such be desirable for city banks, in periods of seasonal prosperity and correspondingly large reserves, it is quite as proper that country banks should also invest a reasonable portion of their available funds in so-called industrial or commercial notes.

The same general principles underlying banking prevail in the country as in the city. There are in reality but two large and well-defined classes of bankers—the one including the country banker who has moved to the city, and the other class including that large group of us, yet in the country, but who would like to move to the city. There are some brief observations I would make as to the proper safeguarding of this policy in country banks.

It is particularly desirable that country banks should leave the selection of their paper to the discretion and conservatism of their city correspondents. Country bankers do not have the credit data and facilities at their command as is available in the cities, nor are they as qualified for the correct analysis of credit statements as the more experienced city bankers. The latter, because of their constant touch with big business, are naturally in much better position to select for the country bank the more desirable and secure offerings of commercial paper. The confidence thus reposed in the city banker should impel care and prudence on his part. On the other hand, country bankers should realize that large commercial houses can fail just as smaller mercantile establishments, and they should be fortified for such an emergency, should it ever arise. The relation of the country bank to the city bank should be a very close and intimate one, entailing much obligation on the part of each.

The country banker should not be unduly desirous of large profits to the neglect of the proper conservatism and precaution. Consequently, he should

be particularly careful of the offerings of paper at an attractive discount rate. The matter of a careful and safe investment should be the paramount consideration. Profits on the transaction should be secondary. Paper quoted at the higher rates is usually the most insecure and the least desirable from an investment standpoint. The exception is rare.

The offerings of well-rated and finan-

cially strong institutions are quickly taken by the investing public, which condition usually makes such offerings quoted at a relatively low rate. It follows, therefore, as a general rule, that the paper quoted at the higher rates is not the paper of the strongest firms. The best policy for the country banker to pursue is to satisfy himself with reasonable profits on secure investments, rather than to take unnecessary risks for greater earnings.

Although conservatism is essential in safe banking, there is an ultra-conservatism that may prove hurtful to the community where it is practised. Every country banker should realize his obligation and responsibility to the community in which he resides for the lending of funds for the proper and

Intelligent Investment Service

Thought and exactness are necessary to intelligent selection of investment securities.

Anything short of accurate information is a dangerous guide.

The First National Company, with its complete investment service, possesses facilities for obtaining accurate, timely and specific information about investment securities. It also maintains a diversified list of the better bonds in each class of investments.

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F. O. WATTS
President

HENRY T. FERRISS
Vice-President

orderly conduct of business. It is neither good for the bank nor the community for a large part of the bank's reserve to be placed in call loans and commercial paper investments to the neglect of the reasonable and essential credit requirements of that locality.

The happy medium is for the country banker to be mindful and considerate of the need of credit for the activities of his own locality, and fortunate is he to be affiliated with an institution that has a surplus of funds that can be invested periodically in secure commercial paper. The latter offers an ex-

cellent investment opportunity in periods of prosperity and easy money.

A. B. A. Regional Conference Will Be in Minneapolis

February 26 and 27 have been designated as the dates for the annual two-day savings conference sponsored by the Savings Division of the American Bankers Association and which will be held in Minneapolis.

The conference is a regional one, and bankers from Missouri, Illinois, Iowa, Nebraska, North and South Da-

kota, Michigan, Wisconsin and Minnesota are expected to attend.

Those who attended the conference held in Chicago last March are familiar with the value and importance of this meeting, for the two-day program will cover practically every angle of savings as a department of banking, from forms, methods, promotion, development to advertising.

Among the subjects on the program are:

- "What Savings Banks Mean to a Community."
- "Encouraging Savings for Homes."
- "Modern Methods on Savings Bank Operation."
- "The Bank in the Smaller Town."
- "Gaining the Customer's Good Will."
- "How Banks Can Invest Savings Funds."
- "Forum of Advertising."
- "School Savings."
- "Industrial Savings."
- "Backing Up the Advertising."
- "Clubs for Farmer Boys and Girls."

Headquarters for the conference will be at the Radisson Hotel. Hotel reservations may be made by writing direct to Thomas F. Wallace, vice-president, Savings Bank Division, A. B. A., care of the Farmers and Mechanics Savings Bank, Minneapolis, Minn.

MEAT PACKING

THE stage in Michigan is so crowded with a variety of industries that Meat Packing seldom has received the limelight.

Thousands of cattle and sheep from the west are annually fattened on the fenced ranches of cut-over timber lands in the north.

Slaughtering and meat packing reached an annual volume of \$57,648,125. a year ago. This bank is an important link in this enterprise, for through it the entire Great Lakes Region is served.

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Two Missouri Joint Stock Land Banks Are Merged

Announcement is made by L. L. Beavers, president of the St. Louis Joint Stock Land Bank, that plans have been perfected and approved by the merger of the Southeast Missouri Joint Stock Land Bank of Cape Girardeau, Mo., with the St. Louis Joint Stock Land Bank of St. Louis, which will take over all the assets and assume the outstanding liabilities of the Southeast Missouri Joint Stock Land Bank, which will surrender its charter.

The growth of the St. Louis Joint Stock Land Bank has been phenomenally successful, and has contributed largely to the rehabilitation of the agricultural conditions in the two states in which it operates, which is material to the business interest of St. Louis generally as well as at large to the territory affected. Ample funds and unexcelled facilities for promptly closing loans has permitted the bank to render the farm land owner a service that has enabled him to come back. The interest rate upon his farm mortgage indebtedness is low and he does not face a definite maturity, which places him in position to gradually pay off current indebtedness to the local banker and merchant, thereby solving the most serious difficulty that has confronted the agricultural sections.

The St. Louis Joint Stock Land Bank was incorporated in March, 1922, by William R. Compton of the Wm. R. Compton Company and president of

the American Trust Company, and a group of St. Louis capitalists who will continue to maintain their original ownership. Since its organization the institution has confined its loans to the best agricultural sections of Missouri and Arkansas and its loans are apportioned about equally between the two states. The bank operates under supervision of the Federal Farm Loan Board

and, under the provisions of the Farm Loan Act, its bonds are deemed instrumentalities of the United States Government and are tax exempt. Loans secured by highly developed farm land are made upon the amortization plan for agricultural purposes.

The St. Louis Joint Stock Land Bank will immediately increase its capitalization to \$800,000.00 with a permanent reserve of \$100,000.00 and a substantial undivided profit account. Its present volume of loans is approximately \$9,000,000.00, to which will be added \$1,000,000.00 of loans made by the Southeast Missouri Joint Stock Land

An Investment Service for Bankers

THERE'S a world of difference between selling bonds of an underwriting house that offers no service and one that does. Even though the securities of both houses are high grade, the bonds of the one will invariably *outsell* the bonds of the other by a big margin.

The investment service we offer to bankers includes

Statistical and
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We have in our organization a number of experienced bank bond men who will gladly cooperate with bankers in the efficient management of their bond departments and all bankers are invited to avail themselves of their services.

*Write for our pamphlet outlining the scope
of our Investment Service for bankers.*

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Bank principally in Southeast Missouri, which will give it an aggregate volume of loans of \$10,000,000.00 with total resources of more than \$11,000,000.00.

The St. Louis Joint Stock Land Bank is assuming significant proportions among St. Louis financial institutions, Beavers continued, and by reason of its careful selection of loans and its relation with a group of investment bankers headed by the William R. Compton Company, it has at all times and will in the future, be in position to sell its bonds advantageously upon the market as recently indicated by an offering of one million dollars of its 4½ per cent bonds dated January 1, 1925, which were readily sold.

The arrangements have been perfected for the maintenance of a branch office of the St. Louis Joint Stock Land Bank at Cape Girardeau, Missouri, which will be under the management of C. A. Vandivort, who was secretary-treasurer of the Southeast Missouri Joint Stock Land Bank. C. L. Harrison, of the Harrison Securities, Inc., of Cape Girardeau, Missouri, will become a director of the St. Louis Joint Stock Land Bank and a block of its stock has been apportioned to a group of influential and wealthy stockholders of the Southeast Missouri Joint Stock Land Bank.

With the exception of the addition of Harrison to its board of directors at its annual meeting in March, no change of management of the St. Louis Joint Stock Land Bank is anticipated. The personnel of its officers are William R. Compton, chairman of the board; L. L. Beavers, president; T. N. Dysart, vice-president; H. H. Hopkins, vice-president; Ben S. Lang, vice-president; D. M. Hardy, secretary-treasurer; E. R. Bruce, assistant treasurer; W. R. Compton, Jr., assistant secretary.

Curlee, Hill and Company Open Bond Offices

Curlee, Hill & Co., investment bankers, have opened offices at 411 Olive street, to deal in bonds and other high-grade securities. The partners of the new concern include J. N. Curlee, Maury Hill and Wayman Allen.

J. N. Curlee has been connected with the Liberty-Central Trust Company for the past six years and is assistant vice-president of that bank. Maury Hill is the son of the late Walker Hill and has been connected with Smith, Moore & Co. Wayman Allen has been associated with the St. Louis office of the National City Company of New York and with Daly-Seddon Company.

A Record That Inspires Confidence

Since 1876 the men actually directing the affairs of the Union Trust Company have invested Hundreds of Millions of dollars. This experience of 48 years, supported by the study of investments, is free to guide you in the safe investment of your funds.

We wish to emphasize the fact that the Union Trust Company has purchased for the investment of its own funds, the bonds we offer for sale. And, after first having carefully studied the bonds in the light of current events, we purchased outright, own and offer the bonds with our recommendation.

Our files contain reliable descriptions of all standard investments. Our wire service reports all sales of bonds on the New York Exchange.

We offer Bankers an up-to-date service, backed by 48 years experience and reliability.

Consult us without obligation.

UNION TRUST COMPANY

OF EAST ST. LOUIS



Member Federal Reserve System

Hawes and Company Organized

Richard S. Hawes, Jr., has been named as active head of the newly organized investment house to be known as Hawes & Co., with offices at 411 Olive street, St. Louis.

Hawes is a son of Richard S. Hawes, vice-president of the First National Bank in St. Louis. He has a wide acquaintance in bond circles, having been associated with a number of nationally known houses during the past several years. Associated with him on the Board of Directors are a group of young men identified with leading business interests of the city, including J. R. Bemis, D. C. Bixby, James A. Dacey, Jr., A. W. Dehlendorf, L. Busch Faust, S. L. Geisinger, L. A. Hager, Jr., C. M. Huttig, Martin Lammert III, Warren B. Lammert, Clarence E. Malloy, F. P. Murphy, J. Andrew Strauch, Joseph L. Werner.

Admit New Partners

Carroll H. Bobb and James H. Monroe have been admitted as partners to the investment firm of Watson, Williams & Co. of New Orleans. The announcement was made on the first of the year.

Gay With First National

Sam Gay, who has been connected with Little & Moore since 1922, has joined the St. Louis sales organization of the First National Company of St. Louis.

Financial Advertising Men Form New Chicago Agency

Announcement has been made of the organization of the Maurice H. Needham Company as a general advertising agency, with headquarters in the London Guarantee Building, 360 North Michigan avenue, Chicago. The new company started operation as of January 1, 1925.

Maurice H. Needham, who has been elected president, is favorably known as an authority on financial advertising. Melvin Brorby is secretary of the company. The board of directors includes in its personnel a group of men prominent in the banking and manufacturing world. John E. Blunt, Jr., vice-president and member of the managing committee of the Illinois Merchants Trust Company, will serve as financial adviser.

Some of the clients of the new organization include the Illinois Merchants Trust Company, Peoples Trust & Savings Bank, Eagle-Picher Lead Company, Barrett-Cravens Company, Kaestner & Hecht Company and the Hedman Manufacturing Company.

Southwest Power Company

First Mortgage Gold Bonds, Series "B" 6% Sinking Fund

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For the Banker— The Compton List of Bonds

THE banker, in serving the investment demands of his clients or institution, is in a position of trust and responsibility that is reflected by the care he takes in choosing securities. In many cases his own judgment is strengthened by strict legal requirements.

On the desks of leading bankers throughout the United States, where its value as an investment reference is fully recognized, you will find the Compton List of Bonds.

To every experienced investor, the fundamental appeal of this list is in the combined safety, diversification and investment value of its recommendations.

William R. Compton Company
INVESTMENT BONDS

ST. LOUIS NEW YORK CHICAGO BOSTON CINCINNATI NEW ORLEANS
GR806

Two New Vice-Presidents for Federal Commerce Trust Company

Two new vice-presidents of the Federal Commerce Trust Company were elected at the board of directors' meeting following the annual meeting of stockholders. W. W. Ainsworth, treasurer, was elected vice-president and treasurer, and E. T. Tobey of Memphis, Tenn., was elected a vice-president.

The following officers were re-elected:

John G. Lonsdale, chairman of the board; W. L. Hemingway, president; David Sommers, vice-president; J. A. McCarthy, secretary; W. A. Bell, assistant secretary; J. C. Walker, assistant treasurer; R. J. Whitfield, assistant treasurer.

With the coming of E. T. Tobey, the Federal Commerce Trust Company will enter more extensively into the real estate mortgage business, as he will head that department. He comes from the firm of Marx & Bendorf, Memphis, one of the strongest real estate organizations in the South. Tobey organized and was manager of the real estate department of the firm, and was promi-

nent in the affairs of the Tennessee Realtors Association. He takes up his new position immediately.



E. T. Tobey

W. W. Ainsworth, the other new vice-president, began as manager of

the bond department of the National Bank of Commerce four years ago, and aided in organizing the Federal Commerce Trust Company, which is owned by the stockholders of the bank.

Heavy Demand for Capital Expected in 1925

There should be an exceptionally heavy effective demand for capital during 1925, declares Dudley F. Fowler, of the Bank of America in a pre-survey of the money market during the year. But these calls for capital will be made upon a money market which will be plentifully supplied from sources which today possess greater latent power than ever before as is concretely evidenced by the greater amount of time deposits in our financial institutions, by the larger accounts in our savings banks and by the bigger resources of our insurance companies.

"The volume of borrowing to be expected on the part of industries is subject to much uncertainty at this time," says The Bank of America survey. "The prosperous business conditions which are now being generally enjoyed—the increased purchasing power of the farmer resulting from high prices obtained from his products, and the prevalence of cheap money would tend to stimulate expansion; but many of these industries have already developed a plant capacity in excess of their normal needs while other of our basic industries possess sufficient resources of their own to finance such increased operations as may arise at least for a year to come. Likewise, the building industry, which since the war has been the backbone of industrial activity, will in 1925 be a less important borrower in the money market, for the housing shortage has to a large extent been overcome. Although building contracts continue at a high figure, an analysis of these figures shows that they are being sustained by the erection of commercial buildings and factories rather than homes.

In the case of public utilities, vast sums will be required in carrying out super-power programs which are well beyond the visionary stage. The electrification of railroads may well be expected to stimulate this movement. It is not possible to form a definite estimate of the sums which will be required during 1925, but last year more than \$1,400,000,000 was raised and it is not unreasonable to expect at least a repetition of this program during the current year. Especially is this probable in view of the excellent credit position enjoyed by this group as a result of good earnings during recent years."

We are pleased to announce that
Mr. Thomas F. Ford, formerly Assistant
Cashier of The Northern Trust Company
Chicago has joined our organization.

Mr. Ford will have charge of out of
town accounts in the Middle Western
States.

WHITE, WELD & Co.

134 SOUTH LA SALLE STREET

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BOSTON

Promotions Announced by Union Trust at Luncheon

With several hundred stockholders as luncheon guests the Union Trust Company, of Chicago, reversed the usual custom of holding the annual stockholders' meeting by proxy in the bank. A majority of the institution's 550 shareholders attended the unique luncheon in the Crystal Room of the Blackstone Hotel, where the business of the annual meeting was later transacted.

Frederick H. Rawson, chairman of the board, and Harry A. Wheeler, president, were the principal speakers. The stockholders voted to increase the capital stock from \$2,000,000 to \$3,000,000 the capital stock to be offered at par, \$100 a share, to stockholders of record April 2 in the ratio of one new share for each two shares held. The bank's surplus and undivided profits will be \$4,000,000.

George Pick, of George Pick & Company, was elected as a new member of the board, while all the former members were re-elected. Mr. Pick is also treasurer of Bernard Hewitt & Company and a director of the American Radiator Company.

At a meeting of the directors immediately following the stockholders' meeting several important promotions in the official staff were made as follows: H. Lindsay Wheeler, assistant vice-president from cashier; R. Kingsley O'Hara, assistant vice-president from assistant cashier; John J. Anton, cashier from assistant cashier, and Chester E. Herrod, assistant cashier from auditor.

"The increase in our capital is necessary in order to maintain the proper ratio of capital to deposits," said Mr. Rawson. "Our deposits now are about \$63,000,000.00 and had been considerably higher during the year. They were \$55,000,000.00 at the end of 1923.

"The event of outstanding importance in the bank during 1924 was the distribution of several thousand shares to nearly 400 new stockholders. It became evident the Union Trust Company had reached a point in its relation to the financial life of Chicago and the Middle West when its progress could be accelerated by a wider distribution of its stock. Under this conviction I proposed to my associates that I would release a part of my holdings if by so doing it could be proved that our customers were desirous of becoming actual partners in the bank and if the results desired would be actually achieved."

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Surplus and Profits	.	.	.	\$23,000,000

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HENRY P. TURNBULL, Vice-President
SAMUEL WOOLVERTON, Vice-President
JOSEPH BYRNE, Vice-President
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JOSEPH S. LOVERING, Vice-President
JAMES P. GARDNER, Vice-President
WILLIAM E. CABLE, Jr., Cashier

J. NIEMANN, Ass't Cashier
WILLIAM DONALD, Ass't Cashier
GEORGE E. LEWIS, Ass't Cashier
FREDERICK A. THOMAS, Ass't Cashier
WALTER G. NELSON, Ass't Cashier
CHARLES B. CAMPBELL, Ass't Cashier
WILLIAM B. SMITH, Ass't Cashier
WILLIAM H. ALLEN, Ass't Cashier

FOREIGN DEPARTMENT

WILLIAM H. SUYDAM, Vice-President and Manager
ROBERT NEILLEY, Ass't Manager
FREDERIC A. BUCK, Ass't Manager



WAYNE HUMMER
President

Illinois

OFFICERS ILLINOIS BANKERS ASSOCIATION: Wayne Hummer, LaSalle, President; Charles W. Boyden, Sheffield, Vice-President; M. A. Graettinger, Chicago, Secretary; Olive S. Jennings, Chicago, Assistant Secretary; William W. Gates, Chicago, Treasurer.

GROUP CHAIRMEN: I—F. T. Shearman, East Moline; II—H. B. Heald, Canton; III—M. A. Kjellgren, Rockford; IV—C. E. Fairchild, Elgin; V—C. R. Tombaugh, Pontiac; VI—E. I. Burke, Champaign; VII—A. W. Moore, Cowden; VIII—B. C. Hodges, Carrollton; IX—A. W. Baltz, East St. Louis; X—L. Walker, Cobden.



M. A. GRAETTINGER
Secretary

Thomas Is Elected Vice-President and Cashier.

Joseph L. Thomas, who was elected cashier of the Quincy-Ricker National Bank and Trust Company, Quincy, Ill., on December 12, 1924, to fill out the unexpired term of his brother, W. H. L. Thomas, who died, was elected vice-president-cashier of the bank on January 13 for the ensuing year. He first engaged in the banking business August 15, 1920, as vice-president of the Quincy National Bank; his brother, who organized the Farmers State Bank of Menden, Illinois, May 1, 1914, was cashier of the Quincy National.

A merger of the Quincy National Bank and the Ricker National Bank was effected on December 12, 1922. Prior to the time he engaged in the

banking business he was with the United States Government in the income and excess profits tax service, having assisted in the reorganization of that department in December of 1918, and prior to that time was a newspaper reporter on the Quincy Daily Herald.

W. H. Shubert Resigns at Charleston.

W. H. Shubert has resigned as president of the National Trust Bank of Charleston, Ill.

Mr. Shubert moved to Charleston in 1910, and was associated with the Charleston State Bank. In 1911 he organized the Charleston Trust and Savings Bank, which was merged with the Second National Bank in 1919, and

given the name of the National Trust Bank, with Mr. Shubert as president. The bank some months ago moved into its handsome new quarters at Sixth and Monroe streets, where it continues to be a power in the financial circles of the county. At this time the bank has resources of over \$2,000,000.

Niota State Bank Has Good Year.

The Niota State Bank of Niota, Ill., held their fifth annual stockholders meeting on January 12th. Geo. F. Brasfield, cashier, made a general report of the past year's business, which showed a steady growth of this institution, and declared an 8 per cent dividend, which is the largest since the bank's organization in 1920.

The bank has total resources of \$85,000.00, with deposits of \$60,000.00. It is capitalized at \$15,000.00, with surplus and undivided profits of \$6,500.00.

The new board of directors consists of the following for the ensuing year: J. M. Fisher, president of the Nauvoo State Bank, Nauvoo, Ill.; A. J. Schneider, cashier of the Nauvoo State Bank; Jno. Jackson, H. Pollmiller; L. M. Kaser, retired capitalist, and W. J. Singleton, president of the Illinois State Bank of Quincy. John Jackson has been elected president for the coming year; L. M. Kaser, vice-president, and Geo. F. Brasfield, cashier.

Mr. Brasfield has been cashier of the Niota State Bank for the past three years, but has been in the banking business for twenty-five years. He is a native of Tennessee and was formerly connected with the Cotton Exchange Bank and the Bank of Kennett, Kennett, Mo.

Statement of Central Trust, Chicago.

The Central Trust Company of Chicago, Ill., has resources amounting to \$109,090,850.37, and deposits of \$97,692,037.48, according to their statement of December 31st.

Statement of Stock Yards Banks.

The combined resources of the Stock Yards National Bank and the Stock Yards Trust and Savings Bank of Chicago is \$32,465,688.67, according to their last statement. The combined deposits are \$29,547,323.81.

New Home for Cumberland County National.

The new home of the Cumberland County National Bank of Neoga, Ill., has been formally opened for business.

On entering the building one is impressed by the warm, comfortable effects caused by the color tone of the

Characterized—

by helpful official attention to the financial needs of their correspondents, and by thoughtful handling of small as well as large daily transactions for banks throughout the great Middle West; these institutions cordially invite the fullest use of their facilities.

RESOURCES THIRTY MILLIONS

THE STOCK YARDS NATIONAL BANK
AND
THE STOCK YARDS TRUST & SAVINGS BANK
of CHICAGO

decorations and the convenient, systematically arranged fixtures. The window lighting is excellent and there are accessible and roomy customers' desks. The arrangement of the cages and windows is modern. There is a special window for building and loan payments.

The safety deposit vault is built of eighteen-inch reinforced concrete and is equipped with a triple time lock. The door alone weighs 10,000 pounds. The money chest of the vault is separated from the safety deposit department by metal grill. A modern burglar alarm system has been installed. Aside from the customers' safety deposit vault there is another one for the bank's own papers and books.

To the east of the cage is the officers' room with desks conveniently arranged for conference with customers. There is a connecting passage with the directors' room. The bank officials considerably and courteously afford the use of this meeting place for the village civic societies.

The floor of the bank lobby is of Terazi, while the officers and customers' rooms are of oak flooring, and the working spaces have cork carpet.

The Cumberland County National Bank has thirty stockholders, twelve of whom are women and eighteen are men. The officers are: F. M. Welshimer, president; A. F. Wilson, vice-president; T. W. Higgins, cashier; R. E. Strohm, assistant cashier.

Illinois Bankers Hold Mid-Winter Conference

By Wm. H. Maas

Associate Editor Mid-Continent Banker

FOLLOWING the close of the most successful year in the history of the Illinois Bankers Association, 750 bankers from every county in the state gathered in Chicago last month to participate in the annual midwinter dinner and county federation conference at Hotel La Salle. Evidence of appreciation of the constructive program being carried out under the leadership of Wayne Hummer, president, and Martin Graettinger, secretary, was borne out in the demand for reservations at the dinner.

In addition to the bankers present from throughout the state, numerous Chicago banks also had large table reservations, with the result that the crowd fairly taxed the capacity of the big ballroom, the largest of its kind in Chicago. The principal speakers were John Moody, president, Moody's Investors Service, New York, who spoke on "The Business Outlook at Home and Abroad," and Floyd E. Thompson, chief justice of the Supreme Court of Illinois, who took as his theme "Law Enforcement."

Business activities of the association

which came up for discussion, on the program the day following the dinner, included protection, agriculture, legislation, education and county credit bureaus. Words of praise by President Hummer were showered on county chairmen present for their cooperation with association plans. Wirt Wright was chosen as chairman of a special committee to devise ways and means for increased dues, to be based on resources instead of upon capital as at present.

In the discussion of education, Dr. Walter Lichtenstein, nationally known economist, executive secretary of the First National Bank, Chicago, made the principal presentation. Harry J. Cooper presided at the farm session, and Prof. H. C. M. Case of the University of Illinois delivered a talk on farm work in the state. W. E. Carter, president, Jasper County Credit Bureau, Carthage, Mo., told how county credit bureaus work in Missouri. Charles W. Boyden led in the discussion on state legislation. R. C. Saunders of the Iowa Bankers Association told about the Iowa plan of vigilance work.



Cumberland County National Bank

H. B. Hagner Is Vice-President.

Thomas J. Nolen, vice-president of the First National Bank of Morris, Ill., died. He has been succeeded by H. B. Hagner.

E. J. Bradford Made Assistant Cashier.

E. J. Bradford, son of J. S. Bradford, president of the Bradford National Bank of Greenville, Ill., has been elected assistant cashier of that institution.

A. N. Rowe Is Cashier at Clinton.

Arthur N. Rowe, president of the Farmers' State Bank of Kenney, Ill.,

has accepted the position of cashier of The People's Bank of Clinton, Clinton, Ill. He will still continue as president of the Farmers' State Bank of Kenney, expecting to give a part of his time there.

First State of Mattoon Will Remodel.

The First State Bank of Mattoon, Ill., is making plans for remodeling of its banking rooms and the installation of new fixtures of marble and bronze.

Death of E. D. Waldron.

E. D. Waldron, president of the Home Trust and Savings Bank of Elgin, Ill., died.

Barnett Is Vice-President Fairfield National.

Ulla Barnett, formerly connected with the First National Bank of Enfield, Ill., has accepted a position as vice-president with the Fairfield National Bank, Fairfield, Ill.

Now the Seymour State.

The Dighton and Hetishee State Bank of Seymour, Ill., has changed its name to the Seymour State Bank of Seymour, Ill.

Geo. Corley Resigns at Carbondale.

Geo. Corley, assistant cashier of the First National Bank of Carbondale, Ill., resigned.

Graham Is New Assistant Cashier.

J. W. Graham has been elected assistant cashier of the Central Trust and Savings Bank of Rock Island, Ill.

Wilson Is New President Olney Trust.

George McGahey, president of the Olney Trust and Banking Company of Olney, Ill., died. He has been succeeded by James P. Wilson.

Capital State Opens Bond Department.

The Capital State Savings Bank of Chicago, Ill., recently announced the opening of a bond department to be in charge of James M. Gray, formerly of Hill, Joiner & Co.

Clithero Heads Garfield Bank.

Frank A. Alden has resigned as president of the Garfield Bank of Chicago, Ill., and has been succeeded by Delbert A. Clithero. A. A. Marquart is first vice-president of this institution; J. L. Simmons, second vice-president; J. H. Kenna, cashier; Wm. A. McClelland and Loy Ella Woodruff, assistant cashiers, and E. J. Johnson, assistant cashier and trust officer.

Organize Haymarket National of Chicago.

The Haymarket National Bank of Chicago, Ill., is being organized with capital stock of \$200,000.00.

Statement of First National, Christopher.

The First National Bank of Christopher, Ill., has total resources of \$1,265,658.22 and deposits of \$1,095,187.33, according to their December 31st statement.



The National Bank of the REPUBLIC OF CHICAGO



JOHN A. LYNCH, Chairman of the Board
DAVID R. FORGAN, Vice-Chairman GEORGE WOODRUFF, Vice-Chairman
HUGO E. OTTE, President

"THE BANKERS' SERVICE STATION"

SINCE before the days of the World's Fair the "Republic" has been steadily extending the length and breadth of its service to its correspondent banks—originating new and useful services—developing and perfecting the old ones. "Republic" service of today



is the direct result of more than 34 years of untiring effort in this direction—an effort to render more and better service—to render it more promptly, accurately and courteously. Below you will find a few new features which we will be glad to explain in detail.



The "Republic's" Personal Service Bureau

When you come to Chicago you usually want hotel accommodations, Pullman reservations, theater and railroad tickets. Possibly you may desire some appointments arranged with busy executives, or perhaps your wife or daughter would like some assistance with her shopping. As a Special Service to our Correspondents our Service Department is prepared to arrange for all in advance—and isn't this a worth-while service? We invite you to test it.

"AAA1"

The "Republic's" Copyrighted Commercial Paper Rating Service

If you buy Commercial Paper you will be particularly interested in this service. Each report "rates" the credit risk in nine different directions. It includes a complete history of the borrowing company and at least three comparative statements. A "Republic" rating on a commercial paper name is as dependable as a Moody rating on bonds. We shall be glad to send you a sample.



The "Republic's" Rapid Transit Service

The "Republic" makes a practice of crediting all "cash items" drawn on banks throughout the U. S. A. at par, in return for a compensating balance. And it does more than that—for every item is routed to its destination over the shortest, safest and swiftest route, by an organization of trained transit experts. When you clear your country checks through the "Republic" you are sure of "rapid transit" service. We shall be glad to tell you all about it.

**Baseball Science
and
Bank Advertising**

The "Republic's" Free Advertising Service to Correspondent Banks

Helping correspondent banks increase their business ordinarily is not a duty of a city bank. Here at the "Republic," however, it is a Special Service—a service rendered without charge to correspondents. It is complete in every detail. It is the same service that has enabled us to double and treble our own deposits. We shall be pleased to send descriptive booklet.

**Statement of
Exchange National, Polo.**

The Exchange National Bank of Polo, Ill., has resources amounting to \$987,402.95 and deposits of approximately \$775,000.00.

Indiana Notes

Wm. E. Holton, president of the Mt. Vernon National Bank, Mt. Vernon, Ind., died.

J. E. Olmart has been elected active vice-president of the Farmers' State Bank of Portland, Ind.

The **Citizens State Bank of Newport**, Ind., has been reorganized with a capital of \$50,000.00. **W. M. Hegarty** is president and **Victor N. Asbury** cashier.

Sam Watson, cashier of the Bank of Waverly, Ind., died.

N. C. Gray, president of the Olde Gosport State Bank, Gosport, Ind., died at the age of 75.

The **Studabaker Bank of Bluffton**, Ind., has resources of \$2,092,630.47 and deposits of \$1,736,320.83, according to their statement of December 31, 1924.

Charles H. Brownell, formerly president of the Citizens' National Bank of Peru, Ind., died.

Elmer M. Matthews, formerly connected with the trust department of the Farmers' Trust and Savings Bank of Kokomo, Ind., has been made head of the real estate and mortgage loan department of the American Trust Company of Kokomo.

Samuel Watson, cashier of the Waverly Bank, Waverly, Ind., died, having been accidentally shot.

W. H. Bruner has been appointed manager of the insurance department of the St. Joseph Valley Bank of Elkhart, Ind., succeeding **Joseph H. Noe**.

Harry A. Swain has resigned as cashier of the Union State Bank of Morristown, Ind. His successor has not been named.

H. O. Stewart, cashier of the First National Bank of Montpelier, Ind., resigned. He has been succeeded by **H. D. Thornburg**.

The **Mt. Vernon National Bank**, Mt. Vernon, Ind., has total resources of \$698,846.89 and deposits of \$587,748.40, according to their December 31st statement. **Eugene H. Fuhrer** is president of the institution; **Harry C. Ford**, vice-president, and **Otto C. Klein**, cashier.

Felix L. Schneider, connected with the Dubois County State Bank for twenty-six years and its cashier for eleven years, died. His successor has not been named.

Kentucky Notes

Rankin R. Revill, formerly of the National Bank of Commerce of New York, has assumed his new duties as cashier of the Ashland National Bank. Mr. Revill has for several years been southern representative for the National Bank of Commerce of New York City. This brought him in touch with all the banks of the South and especially in Kentucky. Previous to this he was a teller in the First National Bank of Cincinnati and was later deputy banking commissioner of Kentucky.

The **Pendleton Bank of Falmouth**, Ky., has resources of \$1,135,949.92 and

deposits of \$986,897.63, according to their statement of December 31st.

The **Latonia Deposit Bank of Covington**, Ky., has installed an Anakin Gas lock in its vault. At the annual election held on January 13th the same officers and directors were re-elected for the ensuing year. The bank has resources of \$673,722.53, and deposits of \$610,667.10.

E. P. Campbell, president of the Ravenna State Bank, Ravenna, Ky., died. He has been succeeded by **R. L. McLemore**.

Fred G. Franklin, president of the Farmers' Bank of White Plains, Kentucky, died.

The **Security State Bank of Corbin**, Ky., has increased its capital from \$25,000.00 to \$30,000.00.

According to the December 31, 1924,



Meeting the Requirements of Out-of-town Banks

WITH a clientele embracing every line of business and a board of directors composed of leaders in every branch of commerce and industry, the Illinois Merchants Trust Company has an unusually intimate contact with modern American business.

Our officers consequently have a wide experience and are peculiarly fitted to give effective and intelligent attention to the needs of our correspondent banks.

Inquiries regarding our services and our ability to meet your particular requirements are welcome and incur no obligation.

Capital and Surplus - Forty-Five Million Dollars

ILLINOIS MERCHANTS TRUST COMPANY

*A consolidation of the Illinois Trust & Savings Bank,
The Merchants Loan & Trust Company and
The Corn Exchange National Bank*

LA SALLE, JACKSON, CLARK AND QUINCY STREETS - CHICAGO

statement, the Anderson National Bank of Lawrenceburg, Ky., has resources of \$1,147,587.90 and deposits of \$801,527.59.

The First National Bank of Bardwell, Ky., has total resources amounting to \$323,548.90 and deposits of \$244,032.69, according to their last statement.

The Franklin Title and Trust Company of Louisville, Ky., has been organized with a capital of \$200,000.00 and is now open for business. Albert C. Dulaney is president; Adolph Reutlinger, vice-president; J. L. Burch, secretary, and Jas. P. Thompson, treasurer.

Theodore Harris, president of the Harris-Seller Banking Company of Versailles, Ky., died. John H. Berryman

has been elected to succeed Mr. Harris. Roy G. Williams succeeds Mr. Berryman as vice-president and cashier, and John T. Graves has been elected assistant cashier.

Liberty Insurance Bank Promotions.

At the first meeting in the new year the board of directors of the Liberty Insurance Bank, Louisville, announced the following promotions on the bank staff:

Edw. F. Kohnhorst, cashier, was made vice-president; W. Scowden Kohnhorst, assistant cashier, becomes cashier, and A. H. Frenke, manager of the travel department, was elected an assistant cashier.

The Kohnhorst brothers are widely

known in Louisville, and in banking circles, having been identified with the Liberty Insurance Bank for over twenty-five years. Mr. "Ed" Kohnhorst started with the bank in 1893 as messenger boy at the time when the well-beloved Joe Fisher was president of the bank. He rose steadily in the ranks, was elected an officer in 1916, and cashier in 1919. Mr. Scowden Kohnhorst joined the bank staff also as messenger in 1899. Working from the bottom he passed through all departments. Through fourteen years experience as paying teller he became widely known as an authority on coins and counterfeit currency and as a signature expert.

The Kohnhorsts' long connection with the Liberty Bank has made them known personally to the great majority of the bank's customers. They are members of the Preston Lodge, Masons, Elks, Louisville Turners, Liederkranz and other societies.

Mr. Frenke has been identified with the Liberty Bank as manager of the Foreign Trade and Travel Department for the past three years. Mr. Frenke is a graduate of the University of Innsbruck, Austria, and a linguist versed in French, Italian, German and Spanish. He is a member of the local council of the Knights of Columbus. He will retain his present duties as manager of the Foreign Trade and Travel Department.

The officers re-elected for the year were: A. P. Winkler, president; J. E. Huhn, first vice-president; R. M. Fible, Jr., vice-president; F. C. Dorsey, vice-president; R. G. Bickel, Jos. W. Wrocklage, W. A. Millican, Otto C. Ernst, W. L. Borgerding, W. Frazer Dunlap, D. J. Moriarty, assistant cashiers; F. H. Strobel, auditor; W. S. Kammerer, trust officer. Sol Levy will fill the vacancy in the board of directors made by the death of Mr. Joe Sabel. The following directors were re-elected at the meeting of the stockholders held yesterday: Henry Almstedt, Fred Forcht, J. E. Huhn, Fred W. Keisker, Edw. F. Peter, Charles Scholtz, Jr., O. H. Wathen, A. P. Winkler.

The Liberty Insurance Bank has opened a Trust Department as an addition to its facilities and services. The opening of the new department, according to John E. Huhn, vice-president, was the result of an insistent demand on the part of the bank's customers and friends. With the addition of trust powers the Liberty Bank now renders an absolutely complete banking service.

Wm. S. Kammerer will be the officer in charge of the new department. Mr. Kammerer is a well known lawyer.

COOPER-CARLTON HOTEL



The Cooper-Carlton is delightfully situated on the shore of Lake Michigan, overlooking East End Park (on Route 42). It is quiet and restful, away from the noise and congestion of the "Loop," yet only ten minutes by Illinois Central Suburban, or twenty minutes by motor from the business and shopping center of Chicago.

The Cooper-Carlton is surrounded by a thousand acres of public parks, and is conveniently located near fine beaches and well-maintained golf courses, where all sports, such as boating, bathing, golf, tennis, horse back riding, etc., may be enjoyed. The large, airy, comfortable rooms are luxuriously furnished.

Reasonable Rates

Single	\$3.00 per day and up.
Double	4.00 per day and up.
Suites	6.00 per day and up.

The dining room is unsurpassed—either a la carte, or table d'hote—at very moderate prices.

If you come by motor, Route 42 passes our door. If by train, get off at the 53rd St. Station of the Illinois Central, Michigan Central or Big Four—two short blocks away. If on the N. Y. Central, Penn., Rock Island or Nickel Plate, get off at the Englewood 63rd St. Station and taxi a short distance through the parks.

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**Stephenson Is Cashier
Harpeth Valley Bank.**

H. K. Stephenson, who has been elected cashier of the Harpeth Valley Bank, Kingston Springs, Tenn., is a native of Weakley County, Tenn., having lived there on a farm until the war. He graduated from Draughton College, Nashville, in 1920, and entered the service of the L. & N. Railroad. Later he accepted a position in the office of the law agent of the Nashville Terminal Company, and from there was promoted to a position in the office of the vice-president of the Nashville, Chattanooga & St. Louis Railway. He later became connected with the Alabama Trust & Savings Bank of Florence, Ala.

The Harpeth Valley Bank is a new



H. K. Stephenson

institution at Kingston Springs and is making excellent progress in spite of the keen competition and general depression which at present prevails in that section.

**Greenlaw Is Promoted
By Columbia Bank.**

J. P. Greenlaw has been promoted to the position of cashier of the Columbia Bank and Trust Company of Columbia, Tenn. Mr. Greenlaw started in with the Columbia Bank and Trust Company in 1910 as bookkeeper, working in the afternoons after school and on Saturdays until he finished school. Then he was given a regular job and worked at different things, getting more familiar with all the details of the bank.

In 1918 he was given a furlough to get in a training camp, which he accepted, and was given a Second Lieutenantcy. He went overseas, was wounded, and later promoted to First Lieutenant. After the war he returned to his old job at the bank and was made assistant cashier.


Tennessee



Thos. D. Brabson, Pres.

OFFICERS TENNESSEE BANKERS ASSOCIATION: Thos. D. Brabson, Greenville, President; R. B. Gray, Kenton, Vice-President; J. E. Huffman, Shelbyville, Vice-President; W. F. Smith, Bristol, Vice-President; Sam. C. Baird, Jellico, Treasurer; H. Grady Huddleston, 1015 Independent Life Building, Nashville, Secretary; L. C. Humes, Memphis, Chairman Executive Council.

GROUP CHAIRMEN: I—A. D. Brockman, Kingsport; II—M. H. Irwin, Coal Creek; III—Col. S. B. Anderson, Cookeville; IV—A. P. Haggard, Dayton; V—J. H. Potter, Sparta; VI—C. W. Bailey, Clarksville; VII—J. N. Parker, Dyersburg; VIII—R. M. Chambliss, Brownsville



H. G. Huddleston, Sec.

**Allen Is Cashier
Central National.**

William J. Allen, who for two years has been assistant cashier of the Central National Bank, Nashville, Tenn., was elected cashier at a meeting of the board of directors to succeed Allen B. Cummings, who resigned to accept the city treasurership.

Mr. Allen entered the banking business soon after graduating from the public schools, nearly twenty years ago, and has steadily advanced to prominence in his chosen life work.

He was first connected with the Union Bank and Trust Company in a minor capacity. One of his associates in that institution was Watkins Crockett, now president of the Central National. Young Allen combined intelligence, ambition and character and promotion came steadily. He went to the American National when that institution took over the Union Bank and Trust Co., and was with it and later the American Trust Company for seventeen years. He was assistant secretary of the trust company when, two years ago, he accepted an assistant cashiership of the Central National.

**Freed Heads
Bank of Trenton.**

John T. Hale, president of the Bank of Trenton and Trust Company of Trenton, Tenn., died. He has been succeeded by Sylvane Freed, formerly vice-president and cashier of this institution. Mr. Freed has been connected with the bank for nineteen years.

**Bowers Is Vice-President
at Johnson City.**

Carman S. Bowers has been elected active vice-president of the Tennessee Trust Company of Johnson City, Tenn.

**Statement of
the American Banks.**

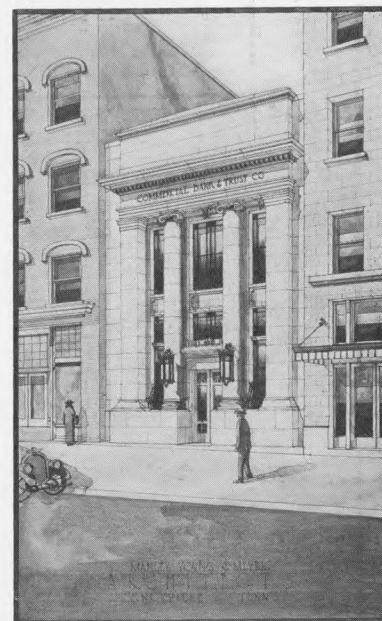
The American Banks of Nashville, Tenn., have combined resources of \$28,410,768.93 and deposits of \$23,603,138.35.

**Knoxville Bank
In New Home.**

The recently organized Commercial Bank and Trust Company of Knoxville, Tenn., is now doing business in their new home located on Wall avenue. The building is 25x140 feet, and is so arranged that all the offices of the executives, the main banking room and the various other departments occupy the entire first floor.

The front of the building is of white terra cotta. A Donsteel vault, absolutely fire and burglar proof, has been installed by the Mosler Safe Company of Hamilton, Ohio, and is one of the largest in any bank in the state.

J. W. Williams is president of the institution; N. Giles Carter and Robert



Commercial Bank and Trust Company

L. Huff, vice-presidents; Willis H. Fowle, trust officer; J. H. Fowle is in charge of the public relations department, and Henry N. Camp, Jr., is in charge of the title abstract department.

**Bank of Commerce
Makes 13 Per Cent Gain.**

The Bank of Commerce of Jackson,

Tenn., has resources of \$1,221,327.12 and deposits of \$1,063,418.51, according to their statement of December 31, 1924. The deposits show a gain of \$120,000.00, or 13 per cent, as compared with a year ago.

Security Bank Opens at Centerville.

The Security Bank and Trust Company of Centerville, Tenn., has been organized with capital of \$25,000.00, and is now open for business. Stanley C. Broome is president of the new institution; Thos. M. Huddleston, cashier, and C. D. Sargent and Will H. Nunnelly, vice-presidents.

Compassion will cure more sins than condemnation.—Beecher.

Fidelity and Southern National in New Home

Friday, January 2, was a notable day for the Fidelity Bank and Trust Company, Memphis, for two reasons.

First, it was the first day in their new home, the fifteen-story office building purchased from the Union & Planters Bank and vacated by the U. & P. on the 1st of December.

Second, it meant an increase in the total figures of the Fidelity Bank to \$6,000,000, caused by the absorption of the Southern National Bank, which took effect on the same day. The Southern National was organized about eighteen months ago and had deposits of approximately \$1,000,000.

Steven H. Butler, president of the

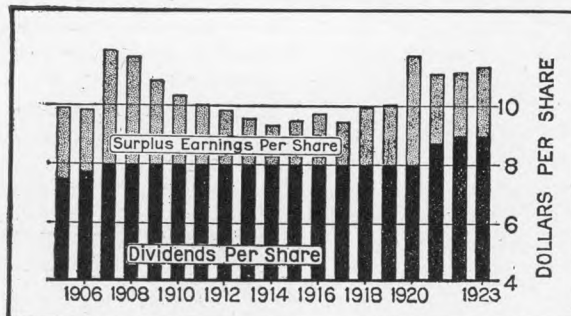
Southern National, retired to give attention to his commercial interests. John D. McDowell is president of the Fidelity, being one of the organizers and president since organization about six months ago.

Mr. McDowell for many years was an executive of the Union & Planters Bank & Trust Company, prior to the organization. He has been in the banking business in Memphis for more than thirty-five years, and for many years has also been manager of the Memphis Clearing House Association.

The Fidelity Bank has enjoyed an unusual degree of success for a young institution, its deposits being approximately \$4,500,000, capital \$1,000,000, and surplus and undivided profits, \$108,145.61. Among the score of Memphis banking institutions it ranks fifth.

Opening day in the new building was a most auspicious event, notable

An Uninterrupted Dividend Record



NET EARNINGS PER SHARE OF A. T. & T.
STOCK AVAILABLE FOR DIVIDENDS

FOR the past 42 years, the A. T. & T. Company and its predecessors have paid not less than \$7.50 a share per year, which each year has been earned with a margin of safety.

A substantial surplus has thus been accumulated and kept in the business, increasing the equity of the individual stockholder while increasing the usefulness of the entire Bell System.

This financial record not only reflects the stability of the Company but accounts for the remarkable steadiness of the stock's market price.

It also accounts for the fact that today there are more than 343,000 stockholders.

A. T. & T. Stock pays 9% dividends. It can be bought in the open market to yield about 7%. Write for pamphlet, "Some Financial Facts."



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D.F. Houston, President
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"The People's
Messenger"



for the numerous beautiful floral tokens received from friends and well-wishers in Memphis and the four corners of the country. All day the public visited the quarters of the bank, which have been most beautifully renovated. Pretty girls from the bank's force pinned carnations on the visitors, which numbered, in the estimation of the officers, 10,000 or more.

The officers of the Fidelity Bank are: John D. McDowell, president; John T. Fisher, chairman of the board; J. T. Russell and John M. Dean, vice-presidents; D. D. Robertson, cashier; S. N. Castle, W. M. Daniel and E. D. Caldwell, assistant cashiers. It has an unusually well-balanced board of directors, comprising forty of the best-known business and professional leaders in Memphis.

The calm sea says more to the thoughtful soul than the same sea in storm and tumult.—Amiel.

Who's Who in Tennessee Bankers Association



J. H. MORAN
Dresden
Chairman Group Seven



SYLVANE FREED
Trenton
Secretary Group Seven



W. H. HENRY
Fountain City
Secretary Group Two

J. H. Moran, chairman Group 7 of the Tennessee Bankers Association, was born June 29, 1879, at Dresden, Tenn. He attended several preparatory schools, and in 1899 entered the University of Virginia, where he studied law.

Mr. Moran had his first banking experience with the Mechanics-American National Bank, St. Louis, leaving that institution in 1910 to organize a bank at Rutherford, Tenn. He was made president of the Dresden Bank, Dresden, Tenn., in 1912, and has occupied this position since.

He is chairman of the Legislative Committee for the Ninth Congressional District. He was elected to the State Legislature on a good roads platform. His hobbies are hunting and target shooting.

Sylvane Freed, vice-president and cashier of the Bank of Trenton and Trust Company of Trenton, Tenn., is secretary of Group 7 of the Tennessee Bankers Association. He became connected with the Bank of Trenton and Trust Company soon after its organization over twenty years ago, and has served first in the capacity of assistant cashier, then as trust officer and now as vice-president and cashier.

The bank has enjoyed a healthy growth since organization, being located in Gibson County, one of the best counties in the state.

Mr. Freed has various mercantile and farming interests in the county and is an active member of Trenton Rotary Club as well as several fraternal and civic organizations.

W. H. Henry, secretary of Group 2 of the Tennessee Bankers Association, was born in 1884 on a farm in Grainger County, Tenn. He went to school in

the public schools of Grainger County and went about five years to Maryville College, Maryville, Tenn. He taught school four years in Grainger County public schools.

Mr. Henry served as trustee for Grainger County, Tenn., for four years, then worked with the Aluminum Company of America at Maryville, Tenn., as cashier and paymaster, about five years. He went with the Peoples Bank of Rutledge, Tenn., September 8, 1921, as assistant cashier and held this position until he went to Fountain City Bank, Fountain City, Tenn., as cashier, March 6, 1924.

The Bull Market

Probable Duration and Extent

THE average of industrial stocks now show a rise of 30 points from the June low, when the Brookmire Economic Service advised the purchase of securities.

Is the advance nearly completed or is there still an opportunity to make further profit by holding present commitments—is this the time to make additional purchases?

If you own stocks now—or are thinking of accumulating them at present levels—don't fail to read the latest Brookmire Bulletin which discusses these questions thoroughly. Free on request—NOW.

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WILLIAM PADGET, President
122 So. Michigan Ave. - - CHICAGO

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with *GLUE-LOCKED* Corners

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FLAP IS CUMMED TO ITS VERY EDGES

DOTTED LINES SHOW GENEROUS WIDTH OF SEAMS

CORNERS SECURELY LOCKED—No OPENINGS

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Reed's Master Plan for 1925 is ready.

Territorial assignments are now being made.

Critical inspection invited and arranged by appointment.

P. M. REED

& Banker Associates
111 West Washington Street

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Louisiana Notes

The Opelousas-St. Laundry Bank and Trust Company, Opelousas, La., has increased its capital from \$175,000 to \$200,000. The deposits of the bank amount to \$3,205,173.27.

J. M. Koonce has succeeded Charles C. Gaspard, who resigned as secretary of the Federal Land Bank of New Orleans, La. Mr. Koonce was formerly land appraiser of this bank and afterwards director under appointment from the Farm Loan Board.

The December 31, 1924, statement of the Canal-Commercial Trust and Savings Bank of New Orleans, La., shows resources of \$91,994,979.45 and deposits of \$74,470,861.27.

Roswell Lillie, president of the Hammond State Bank, Hammond, La., for the past twenty years, died after an illness of nearly two years.

W. T. Strain was re-elected president of the Bank of Simsboro, La., at the January meeting of the board of directors of the bank. R. B. Trussell was named as vice-president; G. W. Dye, vice-president, and C. W. Tatum, cashier. During the last three years

cash dividends, surplus and undivided profits have equaled 64 per cent of the capital stock.

The Commercial Bank of Arcadia, La., re-elected its present board of directors at the annual meeting. The official staff consists of B. R. Felts, president; J. S. Andrews, vice-president; L. E. Ozley, cashier, and L. S. Caskey, Ermine Allen and Carl Durrett, assistant cashiers.

H. A. Sherman was named as president of the First National Bank of Gibsland, La., at the January meeting of the stockholders. L. W. Hamner and Edwin Winlock were named as vice-presidents, and T. W. Baker, cashier.

Louisiana bankers are actively interested in the movement now under way to increase truck acreage in the Atchafalaya Basin, comprising in a general way the parishes of St. Charles, Assumption, Iberville, Pointe Coupee, Ascension, St. James and Lafourche. The land is well suited for the growth of nearly all vegetables, and results from the small acreage now under cultivation for truck have been entirely successful.

Bank of Alto, Alto, La., has named C. G. Pardue as president for the com-

ing year. J. A. Ball is vice-president and O. W. Wolf cashier.

W. M. Deas was re-elected president of the First National Bank of Arcadia, La. A. Anderson, J. R. Wimberly, W. D. Trulock and J. C. Chapman comprise the rest of the official staff.

Arthur J. O'Keefe, vice-president of the Whitney Central National Bank of New Orleans, and Martin Behrman, vice-president of the American Bank and Trust Company and ex-Mayor of New Orleans, were selling newspapers on the street corners of New Orleans on January 7. These two prominent bankers have not resigned from their financial duties, but the event was the annual benefit for newsboys, when some of the most prominent business men of New Orleans don canvas sacks and shout the news from every corner. A copy of the New Orleans Item, it is said, was sold for \$50, and lucky was he who was able to buy his afternoon paper for less than \$1. Several thousand dollars was raised for the Newsboys Fund.

According to the December 31 statement, the First State Bank and Trust Company of Bogalusa, La., has resources of \$1,489,173.40 and deposits amounting to \$1,363,836.82.

For 63 years this bank has enjoyed steady growth

Chicago was a prairie town when this institution was founded.

Wise and conservative banking principles were its foundations.

For 63 years it has grown steadily with the growth of Chicago.

Today more than \$65,000,000 of combined deposits testify to the public confidence in this old Chicago bank.

"A big, friendly institution where the spirit is democratic and it is a pleasure to do business"

The Foreman National Bank The Foreman Trust and Savings Bank

La Salle and Washington Sts.
Chicago

Combined Capital, Surplus and Undivided Profits exceed \$10,000,000

HOTEL LINCOLN

LINCOLN SQUARE

Washington and Illinois Sts.

INDIANAPOLIS

FREE ELECTRIC FAN IN EVERY ROOM



FIREPROOF
THE NEWEST
THE BEST
400 ROOMS
400 BATHS

Circulating Ice Water
in All Rooms

One Block from Garage
Many Beautiful Suites
The Tourist's Home
Beautiful Dining-rooms
Coffee Shop
Soda, Candy and Pastry
Shop

AND PRICES RIGHT

*Once a Guest Always a Guest,
Because "You Will Feel at
Home at the Lincoln"*

R. L. MEYER, GENERAL MANAGER



Mississippi



OFFICERS MISSISSIPPI BANKERS ASSOCIATION: R. B. Clark, Tupelo, President; J. B. Stirling, Jackson, Vice-President; George B. Power, Jackson, Secretary; J. W. Slaughter, Columbus, Treasurer.

GROUP VICE-PRESIDENTS: 1—Forrest Prather, Baldwin; 2—B. C. Adams, Grenada; 3—D. M. Rives, Drew; 4—L. W. Yeates, West Point; 5—C. H. King, De Kalb; 6—P. C. Williams, Yazoo City; 7—Robert L. Hall, Columbia; 8—T. W. Milner, Richton.

R. B. CLARK
President

GEORGE B. POWER,
Secretary

Canton Exchange in New Building.

The new \$75,000 home of the Canton Exchange Bank, Canton, Miss., has been opened for business.

The structure is of Ionic-Classic design and fireproof throughout. The exterior is finished in Bedford stone and the interior in marble. No columns are found on the interior, steel trusses supporting the roof. The building is of two-story height, although in reality is only one and a half stories.

A big lobby, 43x14 feet, extends across the front of the building, with a 12-foot aisle running down the center of the building to the huge deposit vault. On the west side of the building is found an official's office, com-

modious enough, separated from the rest of the bank by a waist-high marble partition. Adjoining this are the four cages for the tellers, bookkeepers and other bank officials. Behind the cages are well-lighted and comfortable workrooms in addition to a private consultation room for officials.

On the east or left side of the aisles are a customers' rest room, a ladies' rest room, a customers' service room, all furnished with furniture in keeping with the decoration of the bank.

A feature of the new bank is the safe deposit vault, capable of accommodating over 1,000 boxes. In the safe deposit lobby are located four open coupon booths and two private coupon booths. Near this room is a large private room, designed to be used as a

committee room or a private consultation room.

On the mezzanine floor is the directors' assembly room, the dead storage vault, record and supply rooms. Heating equipment, fuel bins and still more storage room is provided in the basement.

H. B. Greaves is president of the institution, which is capitalized at \$80,000, with total assets of \$978,017.38. Deposits now total over \$700,000, according to statements of officers.

Other officers of the bank are: Floyd H. Parker, vice-president; C. G. Bell, vice-president; H. B. Benthal, cashier, and O. F. Garrett, assistant cashier.

Brittain Is New Assistant Cashier.

At the annual meeting of the stockholders and directors of the First National Bank of Meridian, Miss., the same directors and officers were re-elected, with the addition of Karl Brittain as assistant cashier.

The December 31 statement of this bank shows resources of \$6,825,208.07 and deposits of \$6,178,941.34.

Floy Mackey Made Assistant Cashier.

A. D. Breland has resigned as as-

The Chase National Bank

of the City of New York
57 Broadway

CAPITAL	\$ 20,000,000.00
SURPLUS AND PROFITS	25,461,568.76
DEPOSITS (December 31, 1924)	570,787,162.29

OFFICERS

Albert H. Wiggin, President

Vice-Presidents

Samuel H. Miller	Henry Ollesheimer
Carl J. Schmidlapp	Alfred C. Andrews
Reeve Schley	Robert I. Barr
Sherrill Smith	George D. Graves

Assistant Vice-Presidents

Edwin A. Lee	M. Hadden Howell
William E. Purdy	Alfred W. Hudson
George H. Saylor	George Hadden

James L. Miller

Comptroller Thomas Ritchie	Cashier William P. Holly
--------------------------------------	------------------------------------

DIRECTORS

Henry W. Cannon	Carl J. Schmidlapp
Albert H. Wiggin	Gerhard M. Dahl
John J. Mitchell	Andrew Fletcher
Guy E. Tripp	Reeve Schley
James N. Hill	H. Wendell Endicott
Daniel C. Jackling	William M. Wood
Charles M. Schwab	Jeremiah Milbank
Samuel H. Miller	Henry Ollesheimer
Edward R. Tinker	Arthur G. Hoffman
Edward T. Nichols	F. Edson White
Newcomb Carlton	Alfred P. Sloan, Jr.
Frederick H. Ecker	Elisha Walker
Eugene V. R. Thayer	Malcolm G. Chace
	Thomas N. McCarter

We INVITE ACCOUNTS of Banks, Bankers, Corporations, Firms or Individuals on favorable terms, and shall be pleased to meet or correspond with those who contemplate making changes or opening new accounts.

Through its Trust Department, the Bank offers facilities as: Trustee under Corporate Mortgages and Indentures of Trust; Depository under reorganization and other agreements; Custodian of Securities and Fiscal Agent for Corporations and Individuals; Executor under Wills and Trustee under Testamentary Trusts; Trustee under Life Trusts.

FOREIGN DEPARTMENT

When you want special advertising to attract new accounts:

HERE'S a program that is building business for banks throughout America:

The powerful new step in banking service — positive protection against check raisers. Super-Safety INSURED Bank Checks give it. Made of world's safest check paper; protected by The Wm. J. Burns International Detective Agency, Inc.



Finally, bank and each depositor is insured for \$1,000—in the strong Hartford Accident & Indemnity Company—against loss through raised checks. They cost nothing extra.

Plus our national advertising — reaching millions monthly.

Then—when you want special advertising for any occasion, we supply it free. Also advertising for local newspapers. And mailing literature, display material—a whole list of business-building helps. Find out about it today.



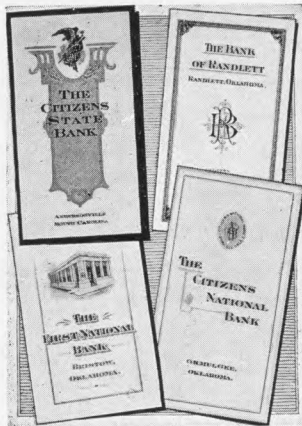
**SUPER-SAFETY
Insured
BANK CHECKS**

THE BANKERS SUPPLY COMPANY

World's Largest Manufacturers of Bank Checks

New York Chicago San Francisco Dallas Denver

BANK STATEMENTS



Send for Samples of Special Lithographed and Litho-Print Designs

THE condition of your bank is a matter of considerable concern to your customer, and your Financial Statement always receives a close scrutiny.

A Great Deal Depends on First Impressions

Our financial statements possess that distinctiveness and are so artistically designed that they immediately inspire confidence in the institution whose name they bear.

BUXTON & SKINNER
Printing and Stationery Co.

Fourth at Olive
St. Louis, Mo.

Service

Capital
Surplus
Undivided
Profits
\$3,500,000

Faithfully serving the needs of Industrial St. Louis for the past 65 years, qualifies this bank to extend its depositors experienced financial co-operation.

The Merchants Laclede National Bank

of St. Louis

BANK OF NEW SOUTH WALES, AUSTRALIA

Paid-Up Capital \$30,000,000.00
Reserve Fund - 20,750,000.00
Reserve Liability of Proprietors - 30,000,000.00

Aggregate Assets } \$80,750,000.00
30th Sept., 1924 } \$370,242,890.00

ESTABLISHED 1817



Head Office:
GEORGE ST., SYDNEY,
New South Wales

London Office:
THREADNEEDLE ST.,
E. C.

OSCAR LINES, General Manager
403 Branches and Agencies

182 Branches in New South Wales; 52 Branches in Victoria; 52 Branches in Queensland; 7 Branches in South Australia; 13 Branches in Western Australia; 3 Branches in Tasmania; 57 Branches in New Zealand; 3 Branches in Fiji; 2 Branches in Papua; 1 Branch in London.

Australia

Population, \$6,000,000; Area, 2,974,581 square miles; Sheep, 78,803,000; Cattle, 14,350,000; Horses, 2,400,000; Imports, \$702,849,265; Exports, \$597,837,035.

Annual Value of Australia's Products

Agricultural, \$420,910,000; Pastoral, \$457,375,000; Dairying, \$217,708,370; Mining, \$101,580,800; Manufacturing, \$1,632,485,000; Total, \$2,830,059,170.

403 Branches and Agencies in all the Australian States, New Zealand, Fiji, Papua and London.

FOREIGN BILLS COLLECTED—Cable remittances made to, and Drafts drawn on Foreign places DIRECT. Letters of Credit and Circular Notes issued, NEGOTIABLE THROUGHOUT THE WORLD.

St. Louis Agents: NATIONAL BANK OF COMMERCE

sistant cashier of the Peoples Bank of Crystal Springs, Miss. He has been succeeded by Floy Mackey.

Death of

A. C. Ervin.

A. C. Ervin, formerly cashier of the Peoples Savings Bank of Starkville, Miss., died. He had been cashier of the bank for nearly thirty years.

Dinner Given

by H. C. Herring.

H. C. Herring, president of the Pascagoula National Bank, Pascagoula, Miss., was host at a dinner on December 30, 1924, to the officers and employes of the bank, the Advertiser Publishing Company, the Home Oil and Gasoline Company and the Moss Point Insurance Agency. Mr. Herring is either owner, part owner or an executive official of each of these companies.

Merger

at New Albany.

The Bank of New Albany, Miss., and the Merchants and Farmers Bank of New Albany have been consolidated. The merged institution, known as the Bank of New Albany, has resources of \$857,761.44 and deposits of \$763,411.84.

Statement of

Peoples Bank of Tupelo.

The Peoples Bank & Trust Company of Tupelo, Miss., has total resources of \$3,568,904.96 and deposits of \$3,109,738.96, according to their statement of December 31, 1924.

Smythe Is Made

Vice-President.

Claude S. Smythe of Pope has been elected active vice-president of the Bank of Batesville, Miss., to fill the vacancy caused by the resignation of Walter Pipkin.

Estes Resigns

at Yazoo City.

Chas. H. Estes, assistant cashier of the Delta National Bank, Yazoo City, Miss., has resigned on account of ill health. The Delta National Bank has resources of \$2,128,038.05 and deposits of \$1,870,402.06, according to their last statement.

Arkansas Notes

The First National Bank of Lamar, Ark., has resources of \$210,279.26 and deposits of \$159,230.18, according to their last statement. The board of directors declared a 12 per cent dividend for the year 1924.

The December 31 statement of the Arkansas National Bank of Hot

Springs, Ark., shows resources amounting to \$2,011,506.23 and deposits of \$1,568,400.16.

Austin Moore has succeeded R. H. Smith as assistant cashier of the Bank of Osceola, Ark. Mr. Smith, who was assistant cashier of the bank for five years, resigned to accept a similar position with the First National Bank of Blythesville, Ark.

Hagan Shive assumed his duties as cashier of the Farmers Bank of Plainview, Ark., on January 13. Mr. Shive began his banking career in 1918, at the age of 16, with the Bank of Cabot, Ark. In February, 1922, he went to the Citizens Bank of Beebe, Ark., as assistant cashier, and was promoted to the position of cashier in July of the same year. The Farmers Bank of Plainview is 4 years old, has a capital stock of \$50,000 and total resources of \$280,000. N. Harkey is president and R. L. Elliott is vice-president.

The First National Bank of Helena, Ark., has resources of \$2,569,426.85 and deposits of \$2,095,173.35, according to their December 31 statement.

The bank of Ola, Ark., has been reorganized. The former officers have sold their stock and the institution is now under the management of K. A. Norman, president, and R. J. Lipsey, cashier.

J. C. White, president of the Citizens Bank of Fayetteville, died.

E. H. Sapp has been elected active vice-president of the First National Bank of Ashdown, Ark. He was formerly cashier of the Farmers and Merchants Bank of Mena, Ark.

The Farmers State Bank of Russellville, Ark., has changed its name to the Farmers Bank and Trust Company.

T. E. Abington, formerly assistant cashier, has succeeded Hagan Shive as cashier of the Citizens Bank of Beebe, Ark. Prior to becoming connected with this institution eighteen months ago, he was a student in the University of Arkansas, which he attended for two years.

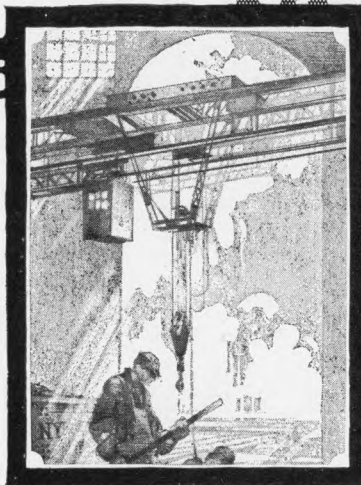
At the annual meeting of the Texarkana National Bank, Texarkana, Tex., held January 13, the following changes were made in the official staff: H. T. Wiegel, formerly cashier, was elected vice-president; A. R. Cooney, formerly assistant cashier, was made assistant vice-president; R. M. Bone, formerly assistant cashier, cashier, and G. B. Ellis and A. J. C. Dunnam were elected assistant cashiers. Hal H. Brown, assistant vice-president, resigned. The bank expects to complete the eight-story annex to their building about February 15.

No Arkansas Guaranty Law

A representative proposes to introduce a bank guaranty law in the Arkansas Legislature similar to the Oklahoma law. The Oklahoma bank guaranty law is not worth the paper it was written upon. There have been more bank failures in Oklahoma the past four years than any state we know of. At the same time there have been fewer failures in Arkansas. Owing to the wise policy of the Arkansas banking commission most of our banks are

strong financially and show a healthy growth. They are helping develop the country, public spirited, and most of them in the hands of men who are broad visioned. They should not be hampered by silly legislation. Too many industrial, commercial and financial institutions are menaced by freak laws, already. If Arkansas ever develops as it is destined to do, we will have to give industry and commerce a chance to operate unhampered by fool laws.—Jonesboro, Ark., Daily Tribune.

The Banking Home of 50,000



Commercial Banking

THE Mississippi Valley Trust Company is a commercial bank. Since 1890, it has taken an active part in the industrial and commercial development of St. Louis and the entire Mississippi Valley.

Among its fifty thousand customers are thousands of individuals, firms, and corporations engaged in nearly every line of industry.

Close contact with the commercial interests makes the Mississippi Valley Trust Company a particularly desirable correspondent for banks and bankers.



Oklahoma Notes

The December 31, 1924, statement of the First National Bank of Binger, Okla., shows resources of \$299,495.68 and deposits of \$269,495.68.

The National Bank of Commerce and the Farmers National Bank, both of Hollis, Okla., have been consolidated.

The American National Bank of Durant, Okla., and the First National Bank of Bokchito, Okla., have been sold to the Durant National Bank.

The First National Bank of Loco, Okla., has been converted to the First State Bank of Loco.

The First State Bank of Foss, Okla., has taken over the deposits of the Farmers State Bank of Foss.

E. W. Wasson is now connected with the Okemah National Bank of Okemah, Okla., as head bookkeeper and auditor.

The Exchange National Bank of Tulsa, Okla., has resources of \$36,235,148.86 and deposits of \$33,482,084.44, according to their statement of December 31.

The Sapulpa State Bank, Sapulpa, Okla., has moved into its new home in the building which was formerly occupied by the First National Bank. H. A. McCauley is president of the institution and O. B. Pickett cashier.

The Security National Bank of Oklahoma City, Okla., has opened a bond department under the direction of R. E. Flood.

The Slick National Bank, with capital of \$25,000, has taken over the First National Bank of Slick, Okla. T. D. Utt is president and J. R. Humphrey is cashier.

The Madill National Bank of Madill, Okla., has resources of \$414,306.03 and deposits of \$338,691.96, according to their December 31 statement.

Charles B. Rawson, cashier of the Sand Springs State Bank, Sand Springs, Okla., died.

The First National Bank of Centronoma, Okla., with capital of \$25,000, has been absorbed by the First National Bank of Coalgate, Okla.

H. O. Ostermeyer, vice-president and cashier of the Osage Bank of Fairfax, Okla., died. His successor has not been named.

The Merchants and Planters Bank of Porter, Okla., and the First National Bank of Porter have been merged under the name of the First National Bank.

Security State

Opens at Blackwell.

The Security State Bank of Blackwell, Okla., has been opened for business with \$50,000 capital. Dave Schon-

wald is president; J. L. Welsh and Allen Lowery, vice-presidents; L. G. Lenker, cashier, and Arthur Tarbet, assistant cashier.

Security National Bank.

J. M. Berry, formerly chairman of the board and first vice-president of the Central National Bank of Tulsa, Okla., has been elected president of the Security National Bank of Tulsa.

Mr. Berry is one of the best known financiers in the Southwest, and it has frequently been said of him during recent years that he was consulted more on financial matters than any other banker in this section of the country. Mr. Berry has a record as an active officer of successful financial institutions for more than forty years, beginning his business career in a very subordinate position in Cherryvale, Kan., 1881, with the Exchange Bank,



J. M. Berry

with which institution he remained until 1887. During that year he went to the First National Bank at Oswego, Kan., in a clerical capacity, later being made cashier, and remained there until 1895, when he went to Seneca, Mo., as cashier of the Bank of Seneca, with which institution he was connected until 1907. Leaving Seneca, he came to Tulsa, Indian Territory, just before Oklahoma was admitted to statehood, and here organized the Central National Bank. His new venture showed deposits of \$85,000, under the first call, a few months after the organization.

Mr. Berry was advanced from time to time in the Central National Bank until he reached the chairmanship of the board, and in active management of the institution, and when he tendered his resignation, seventeen years after its organization, he had built the business of the Central National Bank until the deposits total \$9,000,000.

Mr. Berry has been not only one of the leading bankers of Tulsa, but also

one of the most active city builders of the oil capital of the world.

He has contributed liberally of his time and money to the civic and social development of the city, and for many years past has been one of the outstanding figures in the progressive life of Tulsa.

1925 Group

Meeting Dates.

The 1925 group meetings of the Oklahoma Bankers Association will be held as follows:

Group No. 1—Lawton, February 23.

Group No. 2—Enid, February 25.

Group No. 3—Ponca City, February 26.

Group No. 4—Miami, February 27.

Group No. 5—Ardmore, February 24.

Seiling State

Plans New Home.

The Seiling State Bank of Seiling, Okla., is getting material on the ground preparatory to the erection of a new banking building on the corner of Third and Main streets. This is one of the best business locations in town.

The Seiling State Bank has enjoyed a gradually increasing business since it began business at this place, and is to be congratulated on its new building.

The active officers are: W. L. Pittman, president, and Florence Pittman, cashier.

Reorganize First

National of Shidler.

The First National Bank of Shidler, Okla., has been reorganized. W. C. Cantrel, cashier since the organization of the bank, has been made president, with H. D. Henson as cashier.

Miss Walkup Is

Assistant Cashier.

Miss Clifford Walkup has been elected assistant cashier of the First National Bank of Davis, Okla. This institution has resources of \$512,456.20 and deposits of \$401,206.93, according to their last statement. T. P. Howell is president; C. W. Hutchins, vice-president, and Chas. Hutchins, cashier.

How about a bank magazine individualized and named by yourself suitable for all departments of your institution, at an amazingly low cost?

P. M. REED
111 W. Washington St., Chicago



1853



1925

COMPARATIVE STATEMENT OF CONDITION
OF THE
LIBERTY CENTRAL TRUST COMPANY
ST. LOUIS, MISSOURI

RESOURCES

	JAN. 4, 1924	JAN. 5, 1925
CASH AND SIGHT EXCHANGE	\$ 7,230,305.56	\$12,765,124.27
LOANS AND DISCOUNTS	22,585,098.66	17,303,576.36
UNITED STATES SECURITIES	9,332,108.98	10,444,779.87
MUNICIPAL AND OTHER HIGH-GRADE BONDS	4,846,596.10	4,337,462.17
STOCK IN FEDERAL RESERVE BANK	120,000.00	120,000.00
STOCKS AND OTHER SECURITIES	496,278.66	533,616.77
BANKING HOUSE EQUITY AND OTHER REAL ESTATE	978,370.26	1,154,588.29
SAFE DEPOSIT VAULTS	125,000.00	113,000.00
CUSTOMERS' LIABILITY UNDER ACCEPTANCES	20,387.65	NONE
CUSTOMERS' LIABILITY UNDER LETTERS OF CREDIT	73,040.00	56,826.50
OVERDRAFTS	1,325.28	28,432.24
OTHER RESOURCES	321,455.20	562,646.45
TOTAL	\$46,129,966.35	\$47,420,052.92

LIABILITIES

CAPITAL	\$ 3,000,000.00	
SURPLUS	1,000,000.00	\$ 3,000,000.00
UNDIVIDED PROFITS AND RESERVES	237,562.04	1,000,000.00
UNEARNED DISCOUNT	87,358.92	383,673.22
ACCEPTANCES	20,387.65	66,208.59
LETTERS OF CREDIT	73,040.00	33,950.48
UNITED STATES SECURITIES BORROWED	2,645,500.00	56,826.50
GOVERNMENT BOND DEPOSITS	456,400.00	1,767,450.00
BONDS SOLD UNDER REPURCHASE AGREEMENT	907,000.00	NONE
BILLS PAYABLE	NONE	NONE
REDISCOUNTS	NONE	NONE
DEPOSITS:		
COMMERCIAL	\$24,684,261.41	\$25,759,133.25
BANKS AND BANKERS	5,802,013.84	7,472,412.39
CERTIFICATES OF DEPOSIT	2,619,910.67	2,860,281.48
SAVINGS	4,223,781.82	4,071,185.14
UNITED STATES GOVERNMENT	372,750.00	948,931.87
TOTAL DEPOSITS	37,702,717.74	41,111,944.13
TOTAL	\$46,129,966.35	\$47,420,052.92



"The Commerce Family"

AT YOUR SERVICE

The National Bank of Commerce

with which is affiliated the
Federal Commerce Trust Company



in St. Louis