

MID·CONTINENT BANKER

The Financial Magazine *of the* Mississippi Valley

ST. LOUIS

October, 1925

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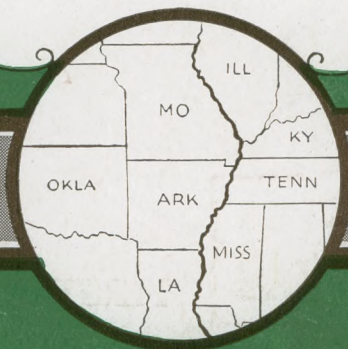
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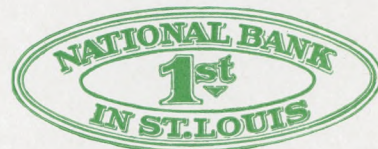
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Through the Eyes of the Editor
By Donald H. Clark

The truth is out. The "safest place in the world" is not a bank vault. It is the cabin of an ocean liner! And the "next safest" is a railroad train. At least, so declares Albert M. Johnson, president of the National Life Insurance Company, basing his conclusions on the mortality figures of insurance companies. The greatest danger to Americans is fat, which is more to be feared than airplane disasters or railroad wrecks.

"Death from disease is increasing enormously," he says, "but deaths from automobile accidents, murders and homicides have increased more than 200 per cent in the past twenty years."

—M. C. B.—

"It's the woman who saves."

Seventy-five per cent of the savings accounts in the United States are in the names of women. And it is estimated that 85 per cent of the family income is spent by the American woman. Many of them are handling personal household finances through checking accounts. Women are doing much to change America from a nation of spendthrifts to a nation of savers.

"Banks are increasingly employing women executives to sell the bank's services to women," says Miss Clara Dombey, regional vice-president of the Association of Bank Women. More than 2100 women bank officers are employed in the United States. A few are bank presidents, many are cashiers or assistant cashiers, and hundreds are managers of women's departments.

—M. C. B.—

Giessenbier Now President of Furniture Company

At a meeting held yesterday, J. R. Giessenbier, for the last six or eight years manager, publicity and new business department of the Lafayette-South Side Bank of St. Louis, was elected president of the Kluegel Furniture Company, succeeding G. W. Kluegel.

Mr. Giessenbier has spent the greater part of his past career in the banking field. Beginning as a messenger for the brokerage concern of A. G. Edwards & Sons, and later as a clerk with the National Bank of Commerce, he was successively with the Tower Grove Bank, St. Louis Union Bank and Lafayette-South Side Bank of St. Louis, filling some sort of position in every banking department, until his promotion to his present office of publicity manager.

The Financial Magazine of the Mississippi Valley

MID-CONTINENT BANKER

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JAMES J. WENGERT
Associate Editor

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DAVID W. HILL, Vice-President
W. F. GRANTGES, Vice-President and General Mgr. of Agencies

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Knowing Your Customer Personally

Confidence in Your Bank Is Measured by Confidence in You—It Comes From Knowing Customers Personally

KNOWING your customer personally means that he will know you as well, and it puts a responsibility on you which would not otherwise exist. His confidence in your bank is going to be measured by his confidence in you, gained by daily association. This responsibility, therefore, demands careful conduct by the banker in and out of business hours, and the reward comes not only in the development of the business, but in the satisfaction of having made loyal friends and gained the respect and confidence of the community of which he is a part.

There are so many things to be said in favor of knowing the customer personally that it would be impossible to enumerate them. Hardly a day passes but such knowledge can be used to good advantage in one way or another. Knowing customers personally brings them to you for information and advice which could never happen were it not for the friendly and personal knowledge that one has of the other, and that the banker has of the whole family as well.

The knowledge and information that a country banker is supposed to have at his finger tips (in the eyes of the customer) is without limit, and the better the banker knows him the more helpful will be the information and advice he can give.

If a banker knows his customers so well that he can call every member of the family by their first name, it is a wonderful asset to the bank, it beats any advertising that he can put out when it comes to getting business and holding it.

Farmers come to us for advice on so many things which to them seem vital, but to the banker quite trivial, that in order to appreciate their problems and be able to give them helpful advice, it becomes necessary for us to see it from their point of view, and here is where personal knowledge counts.

We are not only consulted on matters of business and those pertaining to farm management, but on matters of a very personal nature affecting the individual members of the family.

By Olaf M. Habberstad

President Scanlan-Habberstad Bank and Trust Co., Lanesboro, Minnesota

Some of the things we are most often consulted on are when to sell their grain and seed, when to purchase feeders and sell their fat cattle and hogs. This information is so often asked that we have procured from the University of Minnesota, through the county agent, a chart showing the average price paid each month for feeders and stockers, hogs and corn-fed

The article on this page is written by a country banker with twenty-eight years of banking experience in a small country town—to use the words of the author, it is written “from the standpoint of the banker in a Main Street town of a thousand people.” Mr. Habberstad tells of many interesting experiences that will afford you some highly interesting and profitable reading. — Editor’s Note.

cattle covering a period of twenty years. This chart we have in the lobby of the bank, and it is surprising to see how often it is referred to.

To give you an idea of the wide scope of the information we are called upon to give I shall cite three specific instances occurring within the last two weeks and one about six years ago.

A farmer sold a horse to a buyer from Chicago for \$100. He paid \$3.00 cash, the balance to be paid when the horse was brought in for shipment. He brought the horse, the buyer offered him a check for \$78, and told him the horse had crooked legs and to accept that or take the horse home. His question, “What shall I do to get the balance of the purchase price.” I called one of our directors, who happened to come in just then and explained the situation to him, and said, “Jim, go down with this fellow and see what you can do for him.” Soon the customer came back with a smiling countenance

and the information that he had received \$13.00 more and was thankful for our help. We find this trick among buyers from Chicago quite general and it usually succeeds.

Another said, “Habberstad, what am I to do with my cows. The past year I have been losing all my calves and it looks as if I will have to go out of the dairy business.” I said, “Have you consulted a veterinary?” He said, “Yes, I had one up there last summer, and he said it was abortion.” “Did he tell you what to do about it, give you any medicine or suggest a remedy?” “No, he just said it was abortion, but I don’t know what that is.” I immediately got busy on the telephone and made an appointment with the county agent, had him come down and look the place over, and I believe he is now trying to work it out under his instructions.

Another came in and explained that his hired man had cut some trees on what was supposed to be his land, but on demand of payment by his neighbor for the trees cut, on the ground that the land belonged to the neighbor who really had title, he looked over the lines and found there was a crook, or elbow, in the fence where the trees were cut, and in reality the trees were cut on the neighbor’s land, yet he refused to pay for the trees and wanted to know if he could not hold the trees on account of long time peaceful possession. The chances for litigation looked good. I said, “William, did you ever buy the land where these trees stood?” “No.” “Did you ever claim the land on account of the crook in the fence?” “No.” “Then do you think you are morally entitled to hold the land or trees?” And without waiting for a reply I told him to go and pay for the trees and be at peace with his neighbor, which he did.

About six years ago a customer came into the bank and stated that his wife had locked the door and would not let him into the house, and after a battle of words he left the premises and was on his way to consult an attorney with the idea of getting a divorce, but he came to us first. After patiently

listening to his recital for about forty minutes, I said, "Erick, had I been in your wife's place I would have locked you out many years ago; you know that you have come home drunk time after time, and she let you in and has patiently stood your abuse until it is an old story. Now, I'll tell you what you do, you stay in town until you are sober, then go to the barber shop and get cleaned up and shaved, put on a clean collar and go home and behave yourself and you will have no trouble." He still lives with his wife and family.

I could go on for hours and give instances of this kind, some humorous and some tragic, but this shows that knowing your customers and holding their friendship brings them to the bank and thousands of dollars spent on advertising can do no more. You learn to know them with all their good qualities, their weaknesses, and their faults, and the opportunity to serve is unbounded. What greater gift can any

banker bestow on his brother than that of service. Service and bank balances go hand in hand, they rise and fall together, you give them one and they will give you the other.

The one outstanding incident which more than any other demonstrated to me the advantage of knowing our customers personally took place in the fall of 1917. This was before we had a Securities Commission in Minnesota. At that time Minneapolis was the home of a bunch of promoters, who made it their business to scour the country and get farmers interested in the organization of banks in country towns regardless of whether there was room for more or not. Their arguments were without number and the truth was handled by them very carelessly. As soon as they had a bank organized and opened they collected their commission and left for other fields, little caring whether the bank stayed open or closed the next day. In the late fall

of 1917 there were several of these promoters working our territory and had been at it for about three weeks. From information gleaned from different sources we found that the prospect of a third bank, a farmers' bank, in Lanesboro, was very promising. I called a meeting of our seven directors, which, by the way, were also the total number of our stockholders at that time, and after a session lasting until midnight we decided to issue an additional \$10,000 of stock and place it all with the farmers in lots of one to three shares at \$150 each. This was on Friday evening. From the tax books of five townships we selected 72 names, to which letters were mailed, going out on the routes on Monday morning. These letters stated briefly that we wanted to see them before the following Saturday on matters of importance to them and to us. During the week I personally interviewed these 72 men, and on Saturday by 4 o'clock in the afternoon we had 71 out of the 72 signed up for stock, the stock paid for and agreements signed not to own stock in any other bank in Lanesboro for a period of five years, and in case of sale the officers of the bank to have the first chance to purchase their stock. The third bank never started. This is a concrete example of what can be done if the banker knows his customer.

We established our savings department in 1916, but paid little attention to it until the beginning of 1922. We found, by studying the trade, that when customers had their deposits on certificates and came in to have them renewed, they invariably took the interest in cash and spent it, or spent it in a more scientific way through the check account. It took us just six years to realize that this waste could be stopped through a general use of the savings account system. A trial of nine years has shown us that less than 2 per cent of our savings account customers call at interest periods and get their interest, while the other 98 per cent leave it to accumulate with the principal, while of the certificate customers approximately 90 per cent get their interest in cash or place it on checking account. Two weeks ago one of our customers told me that while he had his money on certificate he got interest to spend once in a while, but now, he says, you keep it all. While we do not confine ourselves to the small saver, neither do we neglect them, nor do we overlook the larger ones, and frequently induce a customer to shift from the certificate to the savings system. We pay on certificates

(Continued on page 62)

Corn Exhibit at State Fair

One of the interesting exhibits and one that caused a great deal of comment recently at the Missouri Farmers Association meeting in session at Sedalia, was an offering of a banker-farmer, Bert H. Lang, vice-president of the First National Bank in St. Louis, and was in the shape of a new breed of field corn known as Morrison-White.

Describing this corn Mr. Lang stated that it had two outstanding features, namely, height and prolific yield; none of the eighteen stalks in Mr. Lang's exhibit at Sedalia Fair, were less than 13 feet and from that to 14 feet 3

inches and running from 5 to 8 ears per stalk. It was raised on Lang's farm in St. Louis County and had no more than the usual amount of cultivation.

Mr. Lang, in charge of the First National Bank's Soil Products Department, is a former president of the Merchants Exchange, and one of the most active and well-informed grain men in this section of the United States. He has made a remarkable success in his chosen line of business activity. Mr. Lang was also former chief of the St. Louis office of the United States Grain Corporation.



Picture of exhibit of Morrison White Corn raised by Bert H. Lang, Vice-President of the First National Bank in St. Louis

What is Good Bank Management?

Have an Organization That is Second to None

By F. B. Arnold, Trust Officer Kentucky Bank & Trust Co., Madisonville, Ky.

TO BE FIRST IN deposits, first in surplus and profits, and first in the hearts of the people is the result of the application of the essentials of good bank management. The achievement of any two will produce the third.

But to attain these results there must be, first, a broad-minded, honest chief officer in active charge of operations. He must have experience ripened by years, or sufficiently varied to enable him to make a wide survey of conditions, present or contingent, which have a bearing upon the matter under consideration. He must be able to decide quickly—with a minimum of errors and he must not forget the source of his income—the depositor.

This officer should have a sincere desire to be of real benefit to his people by a wise and equitable distribution of funds gathered from his community, and he should not depend too much on frequent appearance at public gatherings or loud expressions of sympathy for some particular class. This hypocrisy, somewhat overworked, is transparent and gets him nowhere.

A second essential is an organization second to none. Any bank worthy of the name is larger than one or two employees who are either disinterested, fossilized or incompetent. Get the best cashier, teller, advertiser and bookkeeper in your town. Deal frankly with the employee, take him into your confidence, if he is not to be trusted with your confidence, better watch your money. Show him what you need, give him a vision of his future possibilities with your team. Do not be afraid to tell him that your weather eye is out for his successor, and that labor turnover is secondary to getting the cog to fit your wheel. The management of many good banks overlooks the value of capable help in handling details and should eliminate the little worries by passing them to capable subordinates. Some banks rely too much upon a budget without due regard to a wise distribution of the funds in the budget.

Too much conservatism of the old type will retard any kind of business. Conservatism as applied by some banks is a drastic application of "the act of preserving from decay, loss or injury," and as practiced by them is about as beneficial to the community as the old

strong box, stocking, or hole in the ground. Every good bank is conservative, but all conservative banks are not good ones. It's just the difference between the boy who is satisfied to kick over a chunk, get a grub worm and sit on a log in a slough and wait for a little yellow-bellied mud cat to come along, while the other boys are casting red head minnows into the rapids and pulling out trout or black bass. When they go home nobody yells "fisherman's luck" to the boys with bass.

Co-operation Makes for Good Bank Management

By C. W. TATUM,
Cashier, Bank of Simsboro, Simsboro, Louisiana.

IT'S not the individual, nor the army as a whole, but the close co-operation, of every bloomin' soul."

This applies to banking if it ever applied to anything. Co-operation should begin with the stockholders. They should support the bank wholeheartedly and assist the officers of the bank by keeping a hearing ear and a seeing eye; reporting when convenient such information as will be helpful in the proper administration of the affairs of the bank. The directors should be leaders, of high character, and good moral standing; by all means reliable and true to their trust. The character of the officers should be unquestionable and their ideal "Better Service."

The customer should know that he will be treated fairly by the bank in every transaction; that if he is entitled to a loan he can get it, but it is at this point that the ebb or flow of the tide of success begins. The money loaned by the bank, in many instances, belongs to widows, orphans and aged people, and they have entrusted their savings or inheritance, as the case handling this department should ever be "on the job." For it is the officer who makes the loan that collects the note, not the "hard-boiled" collector. Money improperly loaned causes two things—enemies and losses. Money wisely loaned makes friends and profits. On this one point depends success or liquidation.

If you study your people and know who, when and why, and can say "yes" or "no" without hesitation, you may rest assured that your bank will have friends that will stay with you, and they will leave their money with you, too.

Application of Sound Ideas is Essential to Success

By H. A. McCauley,
President, Sapulpa State Bank, Sapulpa, Oklahoma.

THE ESSENTIALS of good bank management have been and will continue to be the same. The reason that one bank succeeds and another does not is that these essentials of good bank management are properly or scientifically applied in one instance and not in the other.

Why is it that one physician is remarkably successful and another is not? Why is it that one mechanic becomes an expert and the other does not? Or why is it that one business man succeeds and another does not? It is simply because one man knows how to make a survey or diagnosis and the other does not—that, in my opinion, spells the success or failure of any undertaking.

As to what is the big thing in banking, I would not know just how to answer. Several things go to make up a successful banking house and of course, conservatism is one of these most essential things.

Conservatism, however, must be properly used. It enters into every question about banking. The superior ability on the part of the officers to read human nature and meet the varying demands of the public wisely and conservatively, giving the broadest scope of service possible in every instance, is necessary.

Good advertising is good, but, of course, it must be lived up to, and unless it is, it is poor policy to advertise.

Officers and Directors Must Work Together

By W. R. McGAUGHEY,
Cashier the Citizens National Bank, Decatur, Illinois.

THE essentials of good bank management I would sum up under three heads, i. e.:

1. A strong directorate, thoroughly familiar with the fundamental principles of banking and a desire and willingness on their part to be active in their duties.

2. A wise selection of officers; men chosen to official positions to be selected solely on their merits as bank executives, coupled with a good personality, and not because of being large stockholders.

3. A definite policy worked out by

officers and board and each co-operating with the other in its execution.

An analysis of a bank that is at all favorably located and does not grow and prosper and make money for its stockholders will undoubtedly disclose a weakness in one or all of the three

points mentioned.

It goes without saying that conservatism in banking is essential. It should be the policy of every well managed bank to be conservative, but not to the extent of not being progressive. By being progressive, I mean

all officers, directors and employes being alert and constantly awake to new situations that arise, virile and active in civic matters and in the daily routine of their bank duties, giving the customer the benefit of the best service possible, courteously and quickly.

Standard Collection Agreement Needed

Form Should Be Used on Signature Cards and, for Purpose of Education, Should Be on Deposit Slips

IT would seem unnecessary to explain how important it is for the general protection of all banks that they should adopt the proper form of collection agreement—and yet it is a fact that there are certain banks which do not avail themselves of such agreement. True, banks have deposit slips, signature cards and passbooks, but not a line of type appears on them even giving the bank the right to charge back an uncollected item. These banks are taking their chances. In the recent case of Federal Reserve Bank of Richmond vs. Malloy, the plaintiff bank would have saved upwards of \$9,000 if it had been protected by the proper form of agreement. Other banks use improperly drawn agreements which do not give them full protection. Recently a letter was received from Hon. Orville A. Park, author of Park's Georgia Annotated Code. He wrote as follows: "I think it quite desirable that there should be a standard form of collection agreement, which can be generally adopted by the banks. As it is, there are almost as many forms as there are banks. Some of them afford fair protection, and others do not. Many of them protect in some particulars, but not in others. I hope you succeed in getting a standard form approved and adopted." This letter, which is typical of others received, states the situation as it exists.

Method Adopted Resulting in Standard Form

In view of the desirability for uniformity and protection a standard form has been prepared and has been approved by the General Counsel of the American Bankers Association. By way of a preliminary statement it may be of interest to describe how the work was accomplished. Almost every conceivable form of collection agreement was taken from the files of the General Counsel. These were in the form of deposit slips, passbooks, signature cards and separate forms, and had at

one time or another been submitted for legal opinion as to their validity. These forms disclosed the fact that the banks were not agreed on what should properly be placed in a collection agreement. Varying in length, some of them contained over 500 words of text. With this material as a basis for study and analysis, a tentative short and long form of agreement was prepared and sent out to the various secretaries of the state bankers associations and also to a selected list of attorneys with the request that they examine the same and give it their severest criticism. The replies received showed how greatly interested all sections of the country were in this important task, and the criticisms and suggestions were most helpful. The Standard Form which contain 134 words was finally approved by the General Counsel. It is intended to cover all matters of major importance, leaving it to banks to make any additions they see fit. This form reads as follows:

Standard Form Approved By the General Counsel.

"In receiving items for deposit or collection, this bank acts only as depositor's collecting agent and assumes no responsibility beyond the exercise of due care. All items are credited subject to final payment in cash or solvent credits. This bank will not be liable for default or negligence of its duly selected correspondents nor for losses in transit, and each correspondent so selected shall not be liable except for its own negligence. This bank or its correspondents may send items, directly or indirectly, to any bank including the payor and accept its draft or credit as conditional payment in lieu of cash; it may charge back any item at any time before final payment, whether returned or not, also

any item drawn on this bank not good at close of business on day deposited."

Where Agreement Should Be Printed.

It is essential, to bind the depositor, that the agreement be assented to by him. Where printed on signature cards or other forms signed by the depositor, it is unquestionably a binding agreement; where printed on unsigned forms, it is necessary that the depositor's knowledge and assent be shown. While the courts generally presume such assent, there are cases where the depositor has denied knowledge, which held that the depositor's attention must be particularly called to the agreement. It is, therefore, desirable, if possible, that the depositor's signature be obtained. The Standard Form may be printed on deposit slips, signature cards, advice tickets, passbooks, acknowledgments, receipts and other forms. Some banks feel that, if the depositor has signed the agreement printed on the signature card, it is unnecessary or even misleading to have the same agreement printed in passbooks, or deposit slips or other forms; but it should be understood that such duplication of printing, apart from the matter of proof, is an advantage to the depositor in so far as it makes him familiar with the terms of the contract under which he is bound. To sum up, the bank should make certain that the depositor is bound by an agreement. After that there is no legal necessity of duplicating the agreement on other forms—but from an educational and practical standpoint a bank may deem it wise to print such duplication according to its own judgment.

Clay Duncan, eighty-six years old, president of the Bank of Osborn, Mo., died recently.

Frank L. Bray has accepted a position as assistant cashier of the Farmers' Bank of Amity, Mo.

Planning the Ideal Clearing House

The Clearing House Can Be Made the Means of Saving a Great Deal of Money to its Members

IT IS TRUE that as years ago, the clearing house is a comparatively modern contribution to the world of finance. Yet the fact that there are several hundred such organizations in this country today proves that this handy instrument of banking co-operation has long since ceased to be an experiment.

However, it is not possible to submit, in the manner of an architect, the plans and specifications for a model clearing house to be an adornment to local finance, and with a slight adjustment here and there capable of being the 100 per cent instrument of deadly efficiency that once tried will make itself indispensable. For it happens that banks are run by men who are generally close students of human nature, in whom the human element is strongly developed, and who are looking for hard facts as arguments instead of fine-spun dissertations on the beauty of co-operation and on the extreme desirability of brethren dwelling and working together in amity. Let us, therefore, view the clearing house solely from the practical side, first looking at it from an economic standpoint, is it desirable, and, secondly, will it pay?

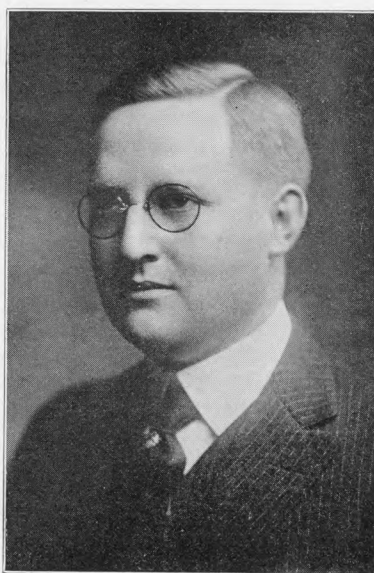
At the outset it must be recognized that only in the United States are bankers' associations, of the size we have them, possible. In all foreign countries of prominence a few large banks with many branches furnish the banking facilities. It is an easy matter for the heads of these far-flung institutions to hold their conferences. In this country, in the states where branch banking is permissible, we see the fundamentalists, who believe in the bank doing all its business under one roof, arrayed in opposition to the liberals, who hold that safety and convenience are best assured to the public by large banks with service stations wherever needed. The public is catered to in every other line of business and it regards convenience as a matter of course. A bank failure in a community makes all the bank patrons restless, and it is not hard to instil in them the notion that the calamity would never have happened if the bank had been one of a chain instead of an unsupported link.

Clearing Houses Necessary.

It is time that the principles of banking and the true functions of banks

By Raymond F. McNally
Vice-President and Cashier, the National Bank of Commerce in St. Louis

were clearly brought home to the people, for if the individual bank is to survive the branch bank competition it will be solely because the voters want it that way. They must be convinced that mere convenience, as represented by handiness to one's home or place of business, is a minor matter, and, above all, they must have it emphasized to them that the safe bank is the well run bank which thoroughly understands the needs of its customers, and is able and willing to meet those



Raymond F. McNally

needs as business prudence dictates. With branch banks, except as a clerical convenience for the interchange of checks, clearing-houses are not necessary. With independent institutions, in a period of keen competition, as a safeguard looking to self-preservation, and as a regulatory instrument by means of which bad banking can be frowned upon and good banking encouraged, the clearing house is an absolute necessity.

Reduced to first principles, every banking transaction represents funds either taken in or paid out. The modern department store bank, which is equipped to meet every banking need, has after all only a few functions, which, largely speaking, may be grouped under the head of commercial accounts, out-of-town banks, savings, trust, foreign exchange, safe deposit

and investments. From these seven divisions of the business, the profits have to be made. Getting the deposits is the first aim of the bank and making money out of its funds is the next. Credit in one form or another is the chief commodity the bank has for sale. And banks, like other merchants, rise or fall as the purchases or sales in what they deal are wisely handled. It is obvious that somewhere there is a margin of profit below which a bank can not go in its sales if it regards the protection of its depositors or the rights and expectations of its shareholders. If a community has only one or two banks this margin can easily be preserved. But when there are several competitors, each selling the same thing, it is plain that unless there is a restraining hand somewhere, that precious margin can easily vanish when the banks in the mad desire to get and hold business give away their services and indulge in unethical and frequently unsafe practices, which often bring about a condition where an acute or even a calamitous situation is the inevitable result.

This brings us to the subject of regulation. The average banker, like the man in the street, feels that so many laws have been passed and are being agitated that we are confronted with the peril of over-regulation, ranging all the way from congressional enactment to city ordinance. Furthermore, some bankers feel that the relation between the bank and the customer is of a confidential nature, and that the bank is quite capable of making that relationship profitable without any outside help. Then again, it looks like a confession of weakness to have to call one's competitors to join in drawing up regulations to govern the customer, thus making him feel he is dealing with a coldly impersonal machine instead of a flesh and blood organization that is as human as any other.

Yet the sad truism remains that banks are not philanthropic ventures, but exist chiefly for the purpose of making money for their shareholders. Every loan is a risk, every account is a responsibility, and every service rendered means an expenditure of some kind on the part of the bank. The demands for taxation, salaries, contributions and that awful item called "overhead," are working day and night, and the profit account, with the advancing

cost of doing business along with the regrettable tendency of rates of interest on loanable funds to go down instead of up are the subjects of serious thought in our banks regardless of their size and location.

A Constructive Agency.

It is as a constructive agency that the clearing house shows itself in the best light. If, as pointed out, there are at most only seven general sources of revenue, it follows that in each one of these activities there is a field of conservation work that should yield a generous harvest. It has been not so many years ago when everything was subordinated to the getting of new business. This naturally resulted in a profuse generosity which has effectually spoiled the customer and has led him to take for granted accommodations from the bank that by their very nature are entitled to recompense. The enumeration of abuses that have crept in is alone worthy of a paper, but as a concrete instance, let us take that much discussed topic which today is perhaps closer to the banker's mind than any other: The imposition of a service charge on small accounts. Depending upon the size of the bank and of the city, it can easily be proved that an account where the average balance falls below a certain figure is handled at a positive loss to the bank. Yet experience has shown that it is practically impossible for one bank in a community to protect itself by making a charge unless the other banks do the same thing.

What topics can be of more interest to bankers than the following:

The advisability of deducting \$1,000.00 on interest-bearing accounts, and, in addition, the taking out of the necessary legal reserve, before the interest is figured.

On accounts of less than \$1,000.00, a charge to be made for specially printed check books.

A charge for special services, such as making up pay rolls, paying customers' bills and the like.

A fee for purchase or sale of securities held for customers, also a custody charge for securities left for more than thirty days.

Foreign exchange should show a profit instead of being almost given away to customers.

Special income tax service should receive a compensation.

Actual cost should be paid for special credit reports.

Co-operation Necessary.

Is there any city, large or small, as the case may be, having three or more banks, where the bankers can not advantageously themselves profitably to at least

a few among the many other interesting problems that are giving the fraternity such concern, for example: With the Federal Reserve System handling remittances on a strictly deferred payment basis is the bank's customer treated the same way? In other words, is he paying interest on float if he expects immediate credit on his out-of-town items?

The accounts analyzed so that the bank knows just how much of a net deposit it has and what the profit is therefrom?

Safe deposit boxes represent both investment and responsibility. Are the rentals in keeping?

Unquestionably, the bank customer is justified in borrowing at the lowest rate obtainable, and he has no hesitancy in finding out what interest his neighbor is paying. Can there be any harm in a bank discussing with its competitors just what is a fair rate to meet the local market's conditions?

Once a rate is established that the bank pays on time certificates and on savings, it seems to be immovable unless in an upward direction. When a rate is reached where profit ceases, is it not time for the banks in that city to take concerted action and reduce the rate to where at least a living wage is possible?

No class of business is loaded so heavily with dynamite as the handling of escrows. Would not a rule be worth the while that would insure a reasonable return for the risk involved?

A due respect for confidential information is always expected. But this does not mean that the professional dead-beat has the right to borrow from every bank where his smooth talk can gain him entry, because competitors are reluctant to inform each other so that the experience of one will be of profit to all. No good merchant or honest man can be hurt by the interchange of credit information.

Employ An Examiner.

This leads to the suggestion of employing a clearing house examiner, an innovation which has been found workable and profitable wherever properly tried out. If the expense should be too great for a single city, perhaps the banks of the county could be interested, or even those in nearby towns so that a district examiner could be employed.

Competition is so savage in some places that banking hours are unknown and even the legal holidays are not observed. Would not a friendly understanding along this line, based on a clearing house rule, be decidedly advantageous?

The five banks in a Missouri town of eight thousand having a well conducted

clearing house found that they were giving away so much exchange that it was working a hardship. A rate of ten cents per hundred was fixed, and what was a considerable loss was turned into a neat source of revenue. A uniform schedule of charges for making collections was found to be equally profitable.

These are only a few of the many subjects that are covered by clearing house regulations. No one city may be so comprehensive in its rules as to include everything that can be regulated, but each of the above named points has been taken care of somewhere in cities where banks have found it profitable to get together and correct the growing tendency to give away hard-earned money, whether it be in the shape of service, stationery or the many other ways that can drain the profit account. Too many clearing houses start off with the idea of covering too much ground. Charging all the traffic can bear should not be the animating principle of the organization. Glaring abuses should first be corrected. Then, always having in mind the rights of the customer, dealing strictly in a spirit of justice, applying common sense and refusing to be stampeded if the cry of oppression should unjustly be raised, looking not only to the bank's profits, but to the welfare of the community as well, doing its work fearlessly, yet unobtrusively, it is no trouble at all for the clearing house to demonstrate its worth, both from an economic standpoint and as measured in the profits that are the infallible test of its operations when properly conducted.

The day for pioneering is over and the aim of every well conducted bank is to reduce risk to a minimum to try for good accounts, and to make collectible loans and safe investments. As long as there is money to lend, banks will have to look out for the borrower, who has no intention of paying from the start, from the overly confident enthusiast who may be honest and at the same time unsafe, and from the sharp trader, who, when he deals with his bank, aims to drive such a close bargain that the profit is all on his side. These are the foes for which clearing houses are peculiarly equipped to deal and where banks are reluctant to take the concerted action that is practicable only through clearing house activity, they have to pay the penalty in losses that work a hardship not only on the banks themselves, but on the community which is deprived of the use of funds that should have a cumulative value in adding to the general wealth instead of having it fruitlessly dissipated.

What Bankers Can Do to Promote Better Banking Methods

THE OPINION OF bankers should be sound on all economic questions and on all political problems having a financial or economic aspect. Above all else, bankers should be sound on the banking business itself, on the conduct of banks in a safe, efficient and beneficial way to the public. In the consideration of national problems or world affairs you must not overlook careful thought regarding better banking methods. I sometimes wonder if in our various bankers' organizations we assume that our membership knows all there is to know about first-class banking practice. There were seven hundred and four bank failures in the United States in 1924, and I should say this is sufficient proof in itself that constant study and constant teaching of sound banking practice is necessary. I should say that the local organizations like the county organizations or groups, or the state organizations present the best opportunity for this study rather than the national body. You men, to a very large extent, control the character of the programs that are presented at your meetings. I strongly urge you not to forget a place on your programs for the consideration of the problem of how best to run a bank. The probabilities are that no amount of foresight, or knowledge, or supervision will entirely eliminate bank failures. It is an absolute certainty, however, that there would have been fewer than seven hundred and four failures in 1924 if a great many of the failed banks had been better managed. I believe there is a direct and positive obligation resting on every organization of bankers to make our business safer for the bank stockholders and the public alike.

Causes of Bank Failures.

The causes of bank failures are many. Most of them, in one phase or another, are due to the lack of proper management. Think over for a minute the common causes of bank failures—excessive loans, inexperience, too many banks for all to live, too much loaned to special interests, no diversification of loans, too much loaned to one industry, prime example—too much money loaned to farmers in an agricultural community. If out of the eighty-four banks in Iowa that failed in 1924 they all had some slack in their line; that is, outside paper not dependent on agricultural conditions in an amount equal to twenty per cent of their total loans,

By Craig B. Hazlewood
Vice-President, Union Trust
Company, Chicago

more than half of them would be doing business today. When the farmers deposits began to go out and the farmers loans couldn't be paid, and they had exhausted their borrowing power, they were all through. Outside paper which could be allowed to run off or rediscounted would have been a lifesaver for most of them. This kind of paper could not have been had at the counter rate, but the difference in interest



Craig B. Hazlewood

would have been well spent for insurance. Every bank has a duty to extend credit to its community, but not with the inclusion of improper risks. No stress of competition should warrant loans in which there is more than an ordinary risk. There is a new group of banks springing up every year, and there is a need every year of preaching the doctrines of sound banking practice. Generally speaking, the principles of sound practice are the same year after year and these have been substantiated by actual experience over many years. It would be a very worthwhile thing for each of you to have a place on your annual program for discussion of the causes and circumstances in connection with each of the several bank failures that took place in your state during the preceding year. The more frank and literal this discussion might be made the better. Unques-

tionably, some of your members would see some red lights, or at least some green lights, they hadn't seen before.

Associates Can Help.

Your state associations can help a lot in the improvement of banking conditions by education along the lines of sound banking practice. They can, of course, help further by standing back of legislation which imposes intelligent legal restrictions on banks, which gives state banking departments full scope for intelligent supervision without political interference, which defines and regulates the laws of the state regarding the use of credit instruments, the duties and responsibilities of bank officers and directors, and which includes laws protecting banks from forgeries, frauds and thieves.

In addition to education of its members and the support of proper bank legislation, I believe that our associations should consider the subject of more efficient methods of bank supervision. Most of us are conscientious and yet most of us accomplish the best results under supervision. It is a perfectly human thing to make mistakes and bankers are human. Most of us work better if we have in mind that someone is checking our operations and that it will be necessary to account to someone for the results obtained. Only a comparatively few men can be depended upon to operate single-handed without error. Supervision of some kind and the handling of matters according to precedent and principles which are well established are helpful to all of us. If the element of error can be materially reduced, and if we can make banking measurably safer for the banking public, are we not accomplishing something really worth while from our own standpoint? Are we not to be held accountable, therefore, for the bankers who cannot be depended upon to make bank deposits secure? If we will not assume this responsibility, not alone for our own institutions, but for neighboring and competing banks, how can we successfully argue against the attempt to do so by Government guaranty, which provides no discrimination between good and bad banks and no incentive for the employment of the best banking methods? Why has such guaranty of bank deposits always been unsuccessful? Why has it failed miserably in Oklahoma? First, its failure is due to political con-

trol, and, second, to the fact that it provides for an insurance without reference to the risk involved. To illustrate, would privately owned insurance companies undertake to issue a bond or guaranty for every dollar of deposits in banks? They would be very glad to do so without doubt for by far the greater amount of deposits. Unquestionably, however, they would reserve the right of selection of the risks. The answer to the demand of the public that deposits be kept safe is not to be found in putting all banks on a common basis, but rather in establishing some basis of discrimination for the depositor between banks which are rightfully managed and those which are not. This standard of discrimination can be set up by the bankers themselves if they will organize for this purpose.

Clearing House Associations.

The kind of an organization I refer to would ordinarily be called a Clearing House Association. It can be called by some other name as a Credit Bureau, for example. The idea would be that the banks of one county or more than one county, perhaps up to twenty or twenty-five in number, would combine in an organization for mutual protection and to set up certain banking standards which could be translated into increased confidence in the community and increased deposits. Such an asso-

ciation would elect a committee of management from its own members and employ an examiner. Periodical examination would then be made for the purpose of disclosing the exact position of each member bank, and it would be more than a simple check of the cash and the books. He would make a thorough analysis of all the assets, a review of every note in the portfolio, and every security in the vault, and determine the actual position of each bank. His reports should be a complete story and a fair appraisal of the bank's ability to pay its depositors. He should be frank and open in his criticism and he should be able, if necessary, to prove his contentions to the directors of the bank. There should be no excuse for the loss of the entire capital and surplus of any member bank. As a matter of fact a thoroughly organized Clearing House examination plan should protect the interests of the public to the fullest extent. Unlike State Guaranty of Deposits, it recognizes the risks that are involved. The association knows precisely what those risks amount to and can proceed intelligently to the task of seeing that no depositor of a bank belonging to the association loses a dollar.

This plan of Clearing House examination has been in operation in thirty-three cities over the country and in

some of them for many years. It has produced real results, and it is perfectly certain that there is a larger confidence in the safety of banks under this plan than would otherwise exist. Some of the cities where it is in operation are comparatively small, and there are a few cases where it has been put in operation in what can be called country communities. I am convinced, gentlemen, that the operation of the plan will spread and more and more country communities will take it up in the next few years. I strongly urge you to make a study of the matter in your associations with the view of informing your members of its benefits and in order to be prepared to assist in the organization work.

Meeting Opposition.

I recognize at once the objections that will be raised. One of the very first will be that bankers in any given community are intensely jealous of each other, and it would be difficult to get them to drop their distrust of their neighbors and to co-operate for a common purpose. My answer would be that bankers in country communities are just as competitive and just as human in their reactions toward their neighbors as banks and bankers in the cities, but not more so. Precisely the same problems of competitive jealousies

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Clay County State Bank Has Good Growth

The Clay County State Bank of Excelsior Springs, Missouri, was chartered in 1894 with a paid-up capital of \$10,000. At this time Excelsior Springs was a struggling village and the bank was doing business on a very small scale at the corner of Broadway and Marietta streets.

Excelsior Springs soon came into prominence as a health resort, however, and it started to grow. Streets were paved, fine buildings were built, and

the Clay County State Bank began to grow with the town. At this time the stock in the bank was owned by the late Dr. W. S. Woods and the bank had for a motto "The Bank of Good Service."

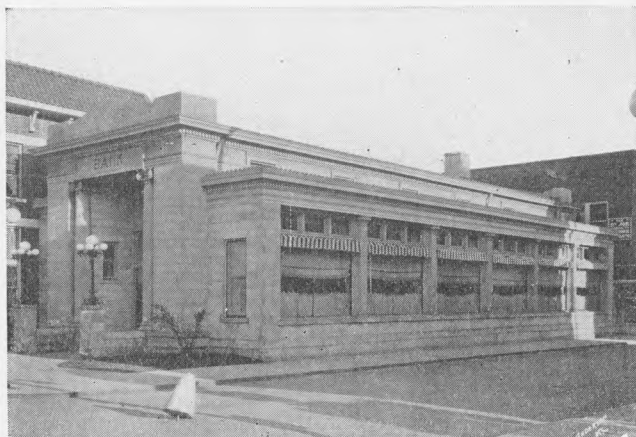
In 1907, the bank outgrew its old quarters and moved into its new and pretentious looking building at the corner of Main and Broadway. The building and real estate were carried in the bank's statement at that time at \$40,000. Dr. Woods built the building in advance of the bank's needs at

that time, but the business continued to grow, and it was necessary to enlarge it again in 1920 to its present proportions. Six hundred safety deposit boxes were added at this time, together with new marble fixtures and floor, and officers' quarters finished in American walnut. Two beautiful mural paintings were placed to adorn each end of the lobby.

In July, 1921, the bank was sold by the estate of the late Dr. Woods to Fred K. Harris of El Dorado Springs, Missouri. Mr. Harris had been in the banking business at El Dorado Springs for a number of years, and prior to that had been in the banking business with his father at Pilot Grove, Missouri.

The staff of officers and employees now numbers fifteen persons, all of whom are doing their utmost to make the bank a public service station ready to extend every service and accommodation to customers.

The bank now has resources of about \$1,200,000, with deposits of over \$1,000,000, capital of \$10,000, and surplus and profits of \$96,000. Officers are: Fred K. Harris, president; T. E. Crawford, vice-president; E. H. Cravens, cashier; S. C. Sherwood, assistant cashier; R. K. Tindall, assistant cashier, and F. L. Kimber, assistant cashier.



Picture at right shows the exterior of the Clay County State Bank at Excelsior Springs, Missouri.

American Bankers Association Urges Continuance of Federal Reserve

OSCAR WELLS, president of the First National Bank of Birmingham, Alabama, was elected president of the American Bankers Association at the annual convention held September 28-October 1 at Atlantic City. Melvin A. Traylor, president of the Frist National Bank and the First Trust and Savings Bank of Chicago, was elected first vice-president and Thomas R. Preston, president of the Hamilton Trust and Savings Bank of Chattanooga, Tennessee, was elected second vice-president.

The continuance of the Federal Reserve System was indorsed by the 4,000 bankers attending the convention. Recommendations for the continuance of the system were contained in a report by the Economic Policy Commission which urged that the continuance of the system should be made the subject of congressional legislation separate from other federal legislation. The commission also urged that legislation on this matter should not be linked with legislation for the extension of charters of Federal Reserve banks.

The Economic Policy Commission adopted a resolution recommending the predetermined period of ninety-nine years as inducing greater confidence in

By J. J. Wengert

Associate Editor, Mid-Continent Banker

the continuing stability of the Federal Reserve System.

An appeal for the perpetuation of the Federal Reserve System was made at the session of the national bank division by its president, Edgar L. Mattson, of Minneapolis. Mr. Mattson referred to the Federal Reserve System as "the most scientific banking system that has yet been devised."

A gain of \$2,000,000,000 in the country's savings deposits in the last year was reported by Alvin P. Howard, of New Orleans, president of the savings bank division. Mr. Howard stated that total savings deposits have increased from \$20,844,000,000 to \$22,934,000,000, and that the number of depositors had increased from 38,000,000 to 39,700,000.

Members of the association are now working on a plan to drive poverty out of this country. The plan was described briefly at the convention by William E. Knox, president of the association. In perfecting this plan, the bankers will have the co-operation of industrial leaders and probably the government.

The second plan which received the approval of the association and the bankers' pledge to subscribe \$500,000 to

carry it out, would attack poverty indirectly by encouraging thrift through a broadening of the educational effort in the direction of sounder economic understanding.

President Knox, in referring to the plan, said:

"It is very well to preach economic doctrines; it is very well to talk to the business man and the man of affairs about sound economic principles, but it seems to me that we will not have reached the full measure of our service until through some means we can bring to the ordinary working-man and workingwoman the same sound economic doctrine."

Improvement in the prevention of crime and detection of criminals in the last year was reported by the Protective Committee. There were 541 fewer criminal attacks, or a decrease of 36% in the number of cases reported by member banks. Of 504 criminals arrested, 308 have been convicted.

C. W. Allendorfer, vice-president of the First National Bank of Kansas City, told members of the clearing house section, of which he is president, that free service to the public was being overdone in many cases.

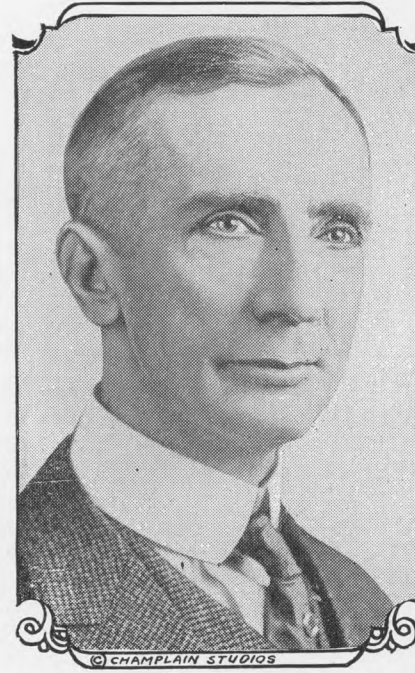
W. J. Bailey, governor of the Federal Reserve Bank of Kansas City, made a defense of the individual bank against



OSCAR WELLS, President
First National Bank
Birmingham, Alabama



MELVIN A. TRAYLOR, President
First Trust and Savings Bank
Chicago, Illinois



THOMAS R. PRESTON, President
Hamilton National Bank
Chattanooga, Tennessee

the argument of those favoring branch banking. Answering the branch banking advocates who cite the operation of the system in Canada in support of their arguments, he said that 290 branch banks went out of business in Canada in 1923.

Election of officers in the various divisions of the association resulted as follows:

Alexander Dunbar, vice-president and cashier of the Bank of Pittsburg, N. A., was elected president of the Clearing House section; Thomas F. Wallace, treasurer of the Farmers and Mechanics Savings Bank of Minneapolis, was elected president of the Savings Bank division; W. C. Wilkinson, president of the Merchants and Farmers National

Bank of Charlotte, North Carolina, was elected president of the National Bank division, Francis H. Sisson, vice-president of the Guaranty Trust Company of New York, was elected president of the Trust Company division, and Eugene P. Gum, secretary of the Oklahoma Bankers Association, was elected president of the State Secretaries section.

Mr. Wells, who succeeds William E. Knox, president of the Bowery Savings Bank, New York, as president of the Association, advanced from first vice-president, to which office he was chosen last year. He is a former director and served as the first governor of the Federal Reserve Bank of Dallas, Texas. He has also been a member of the Fed-

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Interesting Men in the Banking Field

E. E. Amick Starts Banking Career at Age of 15

E. E. AMICK, vice-president of the First National Bank of Kansas City and president of the Missouri Bankers Association, is a banker in the



E. E. Amick

true sense of the word. He admits that banking is his first and only business love.

He was born December 3, 1886, in Cooper County, Mo., and his schooling was obtained in the public and high schools of that county. At the age of 15 years he decided that he wanted to become a banker and he has consistently stuck to that decision.

His first position was that of clerk in the Bank of Bunceton. He started with this bank in 1901 and was made assistant cashier of the bank in 1904. He continued in this capacity until 1909 at which time he was elected cashier.

For several years following his election as cashier Mr. Amick continued as managing officer of the Bank of Bunceton, then in 1916 he went to Boonville and participated in the organization of the Boonville National Bank and became its president. Three years later, in 1919, he accepted the position of vice-president of the First National Bank of Kansas City and he has been active with that organization ever since.

Mr. Amick is a member of the Kansas City Club, the Meadow Lake Country Club, the First Baptist Church and Ararat Shrine. If he has a hobby aside from banking he hasn't admitted it. Perhaps it is golf—but all that we know about it is that he belongs to a country club.

W. H. Johnson Starts Career as Hardware Merchant

W. H. JOHNSON, more commonly known as "Wagon Hub" Johnson, is the newly elected president of the Arkansas Bankers Association. Incidentally he is vice-president and a director of the Merchants' National Bank of Fort Smith, Arkansas.

He was born on a farm in Vermont. His ancestors on his father's side of the family were Holland Dutch and Scotch, and on his mother's side of the family, Pilgrim Fathers. His early boyhood was spent in Illinois, after which he attended Drake University at Des Moines, Iowa. He left the University at the age of 20 possessed with much knowledge and a mustache (the mustache was later abandoned) and entered the hardware business with his brother at Grinnell, Iowa.

After he had sold Iowa farmers all of the hardware that they could possibly use, he went to Fayetteville, Arkan-

sas, on account of lumber interests, and at once he became the main plank in the Northwest Arkansas Lumber Company. This was in 1896. In 1903 he moved to Fort Smith, and became secretary of the Fort Smith Wagon



W. H. Johnson

Company. It was here that he acquired his sobriquet, "Wagon Hub."

Two years later he became general manager of the Fort Smith Wagon Company, and during much of this time he also had supervision of the Moline Timber Company, with mills in Dallas and Ouachita counties and general offices at Malvern, Arkansas.

It was January, 1912, when he became a stockholder and director in the Merchants' National Bank, and February, 1921, when he became active in the bank's affairs as vice-president.

Members of the Lion's Club of Fort Smith have described him as a much traveled man, a fine speaker, an ardent church worker and a polished gentleman with a sense of humor. He is considered an authority on business, finance and baseball.

Mr. Johnson admits that he enjoys work, is fond of sports and that he is an ardent golf player. He loves the great out-of-doors and is deeply interested in humanitarian work and in civic, agricultural and industrial development. His ambition is to encourage saving in the South and to see the South prosper.

The Banker and His Customers

The Permanent Success or Failure of a Bank Depends Upon
How Well or How Poorly the Bank Works for its Customers

WHO'S YOUR BOSS, boy?" Thus queried the genial president of one of our big banks as he happened to notice a new boy on the senior officers' platform.

"I'm working for Mr. Brandon," replied the boy.

Mr. Brandon was one of the vice-presidents.

"So you are working for Mr. Brandon, are you? What do you have to do?"

"Oh, I get down early and tidy up his desk, put fresh ink in the ink wells, get out a clean desk blotter, see that his pens are all right, then open up his mail and have it all ready for him when he comes in."

"What else do you do?"

"Well, I run errands for Mr. Brandon, answer his phone when he's away from the desk, and then he says I must always do my best to make customers comfortable who are waiting to see him."

"That's the ticket, my boy—make the customers comfortable!" The president said this as though he meant it.

"You see," he continued, "we bankers (the boy threw his shoulders back) sometimes forget in the hurry and worry of our daily duties that our customers are our food and drink—our rent money—our dividends—our everything! I was in the bank for twenty years before I realized that those folks you see passing in and out of that big front door are my bosses; that I was working for them first and for the stockholders and directors second. If those people out there on the floor and those at the tellers' windows, and all the rest who come and go during the day should suddenly stop coming in here, and stop permanently, you and I, my boy, would be out of our jobs. So when you say you're working for Mr. Brandon, remember that your *real* boss is the chap who comes in at that front door—and keeps on coming in. And when you are doing your best to make the customers comfortable, just feel sure that there is nothing that you do all day long that is more important, or that will give you bigger credits when the Chief Clerk looks around for likely boys to advance."

"Yes," concluded the president as he stepped over to his desk, "we are prone to forget that the president is not the boss of this bank, but that all of us—everyone—from the chairman to

By Fred W. Ellsworth
Vice-President, Hibernia Bank and
Trust Co., New Orleans

the greenest and newest bell boy, are in the employ of that composite personality known as the 'bank customer,' and our permanent success or failure depends entirely on how well or how poorly we work for him."

One of the great big jobs which is the permanent obligation of the banker



Fred W. Ellsworth

is to tell to the public the story of his institution and of the functions that it performs. This story should be told from the standpoint of the customer and not from the standpoint of the banker, and it should be so told as to make it very plain to the "other fellow" just how important and absolutely essential is the part that the bank performs in the business program of the community.

Most people, including particularly a percentage of bank customers themselves, are unfamiliar with most of the various facilities which the bank offers, and because of this unfamiliarity have a sort of unconscious antagonism toward the bank which exhibits itself whenever anything in connection with their relation with the bank goes wrong.

Now the banker knows intimately

what those various facilities are, and he knows what a decided help they are to those who take advantage of them. The public does not know about them—except to a most limited extent. Obviously, it is the banker's job to correct this situation, not only from a selfish standpoint for the purpose of profit, but from an altruistic standpoint for the general good of the community.

After all, it is to be regretted that so few of a bank's customers are familiar with all of the various forms of service which they can obtain from their bank, for practically all of this service is designed to reduce individual worry and increase individual comfort and happiness. Many banks already realize their duty in this respect, and are telling this story, and thereby helping themselves and their community. But there are thousands of banks that are not performing this duty and those are the ones to whom these remarks are particularly directed.

E. A. Hungerford recently went into a large industrial plant and asked the question, "What is your idea of a banker?" Here are some of the answers that he received:

"A banker is a guy that sits in a swell office a few hours a day, growing rich on other folks' kale."

"A banker is a man that is always after your money to play the stock market with it. He is a man who urges you to buy Liberty Bonds and then won't cash them for you at their par value."

"A banker is a capitalist in league with employers against labor."

"A bank is a place that is always closed when a working man can patronize it."

All of which indicates the average idea that the average man has concerning banks and banking. And when I use the word "average" I want you to bear in mind that I am talking not about the folks who come into our banks every day, but the average folks throughout the country, a great majority of whom do not patronize banks.

I am not a pessimist, nor have I any disposition to paint a dark picture, but I think that you will agree with me that the banker today has not the enthusiastic goodwill of the community to the extent that he should have, and this is largely his own fault.

The banker is too modest. He has

(Continued on page 74)

Judge W. K. Whitfield, New President of International Life of St. Louis

J. R. PAISLEY, president of the International Life of St. Louis, has resigned as president and director of the company, and Judge W. K. Whitfield, first vice-president, has been elected president. This action was taken at the recent meeting of the International Life Board of Directors and was the result of the purchase of Mr. Paisley's holdings in the International by Judge W. K. Whitfield, General John M. Atkinson, Judge David W. Hill, A. H. Carter and their associates.

Mr. Paisley is severing connections with the International Life Insurance Company for two reasons, the first being the need of a well-deserved rest and vacation after having given nearly thirty years of his time, thought, and energy to the business of life insurance—the second being the necessity of giving more time to his other business interests.

Mr. Paisley has been an important figure in western life insurance circles for over a quarter of a century, having for a large portion of this time been president of the Standard Life Insurance Company, which was consolidated with the International Life, December 27, 1924.

Coincident with the acceptance of Mr. Paisley's resignation and the election of Judge Whitfield as president, the Board of Directors announced several other major appointments:

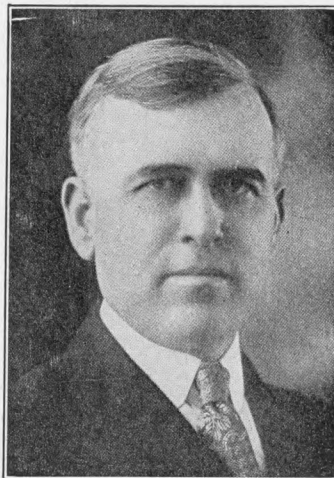
A. H. Carter, formerly one of the company's vice-presidents and one of the largest individual stockholders in the International Life Insurance Company, was made chairman of the Board of Directors. He is well qualified by knowledge and experience to hold this important position, having for many years served as a director and was treasurer until May, 1924.

Joseph Ashcroft, of Poplar Bluff, Mo., at the same time was elected a director and vice-president of the company. Samuel Ulen, of Dexter, Mo., was likewise elected as a director and vice-president of the company. The last-named gentlemen are associates of General Atkinson, Judge Hill, Judge Whitfield, and Mr. Carter, in the purchase of the stock formerly owned by Mr. Paisley in the International Life.

The election of Judge W. K. Whitfield as president of the International Life gives this institution as its executive head, a man of proven ability, experience and integrity. First as vice-presi-

dent of the International Life, Judge Whitfield has stamped his character upon the business of life insurance. He holds the absolute confidence of his associates and is held in particular esteem by the company's agency force because of his fairness, honesty and genuine interest in their success. General John M. Atkinson, vice-president and consul of the International, in paying tribute to his associate and company president, said:

"Judge W. K. Whitfield has been elected president of the International Life Insurance Company, having been promoted by the board of directors from the office of first vice-president to that of president of the company. Judge



Judge W. K. Whitfield

Whitfield has been connected with this company and the Standard Life Insurance Company for a number of years, and is thoroughly familiar with the affairs and business of this company. He is eminently qualified by training and experience to take up the work of the company as its new president, where former President Paisley's duties ended. Judge Whitfield, before going with the Standard Life Insurance Company, was one of the leading lawyers in the state of Illinois, and was actively engaged in the practice of his profession at Decatur for a number of years. He also served as Circuit Judge, both by appointment and election, of the Decatur circuit, for a number of years previous to his coming with the Standard Life Insurance Company when it removed its executive offices to St. Louis, in 1922. I regard Judge Whitfield as one of the best informed insurance executives in the country. His wide experience as a lawyer, jurist and insurance

executive peculiarly qualifies him for the discharge of his new duties as president of the International Life Insurance Company, one of the largest and fastest growing companies in the state. He has proven himself to be a wise and safe counselor, thoroughly conversant with every branch of the insurance business. He assumes his new duties under most auspicious conditions for the continued growth of this company. He will have the heartiest co-operation of his board of directors, fellow officers and employes."

The phenomenal growth of the International Life which has gained for it the distinction of being "the fastest growing life insurance company west of the Mississippi River," is partly accounted for by a series of consolidations that have made life insurance history. This program, the result of vision has builded a policyholder family of over 125,000 insured for over \$275,000,000, and this business is as a result handled at a lower expense with a higher degree of service. The International Life agency force which is directed by vice-president and general manager of agencies, W. E. Grantges, who is the oldest International Life officer, from the standpoint of service, having started seventeen years ago, when the company commenced operations, is now producing business at a rate close to the \$100,000,000 a year figure.

The International is the sixth largest life insurance institution west of the Mississippi.

Judge Whitfield made the following statement in reference to his promotion:

"The company, by the way, has a very fast growing group of policyholders. It now has more than \$35,000,000 of admitted assets, more than \$275,000,000 of paid for business in force, and a splendid agency organization that is producing business at the rate of about \$100,000,000 of new business per year. Under the leadership of Mr. Paisley and General Wilson, the International Life has gained the reputation of being the fastest growing company in the Mississippi Valley. The company had the distinction last year of reaching the position of the thirty-first largest life insurance company in the United States. It showed a gain in insurance in force last year of \$98,678,797, while the assets of the company increased in 1924 from \$23,103,188 to \$33,878,588."



A BASIC BANKING LAW THE FEDERAL FARM LOAN ACT

THE President of the United States on July 17, 1916 signed the Federal Farm Loan Act, which, in recognition of the fundamental financial need of American agriculture, had been passed by Congress as an addition to our Banking System.

The purposes of the Act are:

1. To provide capital for agricultural development.
2. To create a standard form of investment based upon Farm Mortgages.
3. To equalize rates of interest upon farm loans, and
4. More important, provide a mortgage which in its terms of repayment harmonized with farm earnings.

A farm mortgage like a railroad mortgage can be paid only from annual net earnings, and the old three and five year mortgages were as unsound economically for the farmers as would be the major financing of a great railroad on the same basis. They meant repeated and expensive renewals, often in an adverse money market, always anxiety and too often failure.

They meant the withholding of needed economic improvements such as liming, draining and tiling, and consequent impairment of production. They meant delay in modernizing the farm, thus driving many a farm boy off the farm, the continuing tragedy of American agriculture.

The Federal System brought the amortized long-time loan (with liberal repayment privileges) so adjusted that on the basis of $5\frac{1}{2}\%$ interest, the rate at this time, semi-annual installments of

\$32.50 pay the interest and retire the principal in $34\frac{1}{2}$ years on a \$1000 loan.

This enables the farm borrower in a prosperous year to improve his farm and add to his home comforts, and make farm life more worth while. That there was a real need and desire for such a service is evidenced by the fact that in less than seven years of active operations, 362,569 farmers have borrowed \$1,114,007,848 and that it was not solely a question of rate is shown by the fact that Iowa, most favored of all the states by Mortgage Bankers, has more Federal loans than any other state in the Union, except Texas which is a Bank district by itself.

The easy terms of payment add to the certainty of payment and these massed mortgages, plus more than \$60,000,000 of capital, reserve and profits are the basic security for

FEDERAL LAND BANK BONDS

The Standard Tax-Free Investment for Private Investors, special Trusts and Estates

The United States Supreme Court has fully upheld the total tax exemption of these bonds, and the income therefrom.

They are free from all Federal, State and municipal taxation — inheritance tax alone excepted. Interest from them may be deducted from individual or corporate income in making Income Tax Return. They are legal investment for all fiduciary and Trust funds under the jurisdiction of the United States Government and are acceptable at par as security for Government deposits, including Postal Savings.

Interest is payable semi-annually at any Federal Land Bank or Federal Reserve Bank, making the coupons cash items anywhere in the country. Principal is payable at the Bank of issue, but arrangements for retirement are also made through the Federal Reserve Banks, Coupon or Registered Bonds (interchangeable) in denominations of \$10,000, \$5,000, \$1,000, \$500, \$100 and \$40, redeemable at par and interest ten years from date of issue, and on any interest payment date thereafter.

A high class secondary reserve with a fair yield and readily convertible into cash.

Federal Land Banks are located at

Springfield, Mass.
Louisville, Ky.

New Orleans, La.
St. Paul, Minn.

Wichita, Kansas
Baltimore, Md.

St. Louis, Mo.
Columbia, S. C.

Berkeley, Cal.
Houston, Texas

Omaha, Nebr.
Spokane, Wash.

Write today for Federal Farm Loan Board Circular No. 16 descriptive of these Bonds, addressing nearest Federal Land Bank or

CHAS. E. LOBDELL, Fiscal Agent, FEDERAL LAND BANKS, Washington, D. C.



FLORIDA

The following Florida banks now advertising in the Mid-Continent Banker are known personally to the publishers of this magazine. These banks will be pleased to give you or your customers full information about their cities and sections of the state or about Florida in general and Florida investments.

If any of your customers are going to Florida we suggest that you recommend these banks and give them letters of introduction to any of the officers listed.

—The Editor.

DAYTONA BEACH

American Bank & Trust Company
H. G. Skiles, President
G. H. Wood, Cashier

Merchants Bank & Trust Company
F. N. Conrad, President
A. N. Otis, Cashier

JACKSONVILLE

Peoples Bank
A. P. Anthony, President
L. P. McCord, Cashier

MIAMI

Bank of Bay Biscayne
J. H. Gilman, President
J. E. Lind, Cashier

ORLANDO

Orlando Bank & Trust Co.
H. L. Beeman, President
Fred C. Allen, Cashier

PENSACOLA

American National Bank
E. R. Malone, President
C. W. Lamar, Cashier

Citizens & Peoples National Bank
J. S. Reese, President
J. W. Dorr, Cashier

ST. AUGUSTINE

First National Bank
J. D. Puller, President
Reginald White, Cashier

ST. PETERSBURG

Alexander National Bank
J. F. Alexander, President
W. B. Roper, Vice-President

WEST PALM BEACH

First American Bank & Trust Co.
E. M. Brelsford, President
F. E. Decker, Vice President

St. Louis Now a Billion Dollar Insurance City

ACCORDING to a recent news dispatch, sent out from St. Louis, St. Louis has joined the ranks of the billion-dollar insurance cities of the country. It shares that honor with but nine other cities—New York, Hartford, Conn.; Newark, N. J.; Boston, Philadelphia, Springfield, Mass.; Milwaukee, Des Moines, Ia., and Cincinnati. It has also gained the distinction of being one of the six cities with two life insurance companies with more than \$250,000,000 of insurance in force each.

The entry of St. Louis into the billion-dollar class has focused attention of the life insurance world on this vicinity and St. Louis is now recognized as the fastest growing insurance center of the world. Since 1919 it has shown a greater percentage of gain than any other city. The strides made by the St. Louis companies also have attracted wide attention in the business world.

In 1924 the St. Louis companies increased their assets from \$93,992,019 to \$108,016,467; the amount of insurance in force from \$836,845,036 to \$976,366,478, and their total income from \$35,047,740 to \$44,219,582. No other center showed the same percentages of gains. During the early months of 1925 the St. Louis companies have gone ahead of 1924 records.

Throughout the country there are

but thirty-four life insurance companies operating under the legal reserve system that have more than \$250,000,000 of insurance in force. Yet St. Louis has the Missouri State Life, showing \$538,212,313 on its books at the end of 1924, and the International Life with \$260,998,699. Only New York, Boston, Hartford, Newark and Des Moines equal St. Louis in that respect. All have been firmly established as insurance centers for many years, but it has been comparatively recently that St. Louis gained such recognition.

The Missouri State Life now ranks nineteenth in the country and is second to one company west of the Mississippi River. The International Life jumped to thirty-first position with a gain of \$98,678,797 of insurance in force. But twelve other companies showed a greater gain in volume, but none surpassed its percentage of gain either in insurance in force or admitted assets, which went from \$23,103,188 to \$33,878,588.

Other St. Louis life, health and accident companies including Reliable Life & Accident, Commonwealth Life & Accident, Crescent Life, Douglas Life, People's Life & Accident and Western Funeral Benefit in 1924 had a total income of \$1,150,000, and ended the year with \$21,600,000 in force and assets of \$744,000.

At the close of 1924 the St. Louis companies ranked individually:

	Ins. in force	Assets	Inc. for 1924
Missouri State Life.....	\$538,212,313	\$ 53,574,011	\$18,669,029
International Life	260,998,697	33,878,589	15,928,514
Continental Life	70,744,530	9,014,198	5,153,645
Central States Life.....	62,299,510	6,378,031	2,076,212
American National Assurance.....	14,445,519	1,758,718	523,357
Quick Payment Life.....	12,219,735	497,082	419,737
St. Louis Mutual.....	9,541,896	2,244,808	435,953
Missouri Insurance Company.....	7,904,278	671,030	1,013,075
Totals.....	\$976,266,478	\$108,016,467	\$44,219,522

At the end of 1919 the same companies showed:

	Ins. in force	Assets	Inc. for 1919
Missouri State Life.....	\$219,415,635	\$ 23,096,073	\$ 8,795,312
International Life	100,440,057	13,239,944	4,417,981
Continental Life	31,333,778	3,566,304	3,043,461
Central States Life.....	45,751,777	2,754,243	1,443,878
American National Assurance.....	10,440,380	761,156	357,045
Quick Payment Life.....	3,226,317	101,431	115,832
St. Louis Mutual.....	7,596,756	1,468,559	333,535
Missouri Insurance Company.....	2,000,000	350,000	600,000
Totals.....	\$420,204,700	\$ 45,338,310	\$19,107,044.

Photo-drawings Showing Bank Buildings

Now being constructed by the
St. Louis Bank Building & Equipment Company

THE prospective builder of a new bank has much more to consider than merely the production of a pleasing exterior. The arrangement, adequate lighting, etc., of the building interior, create problems that only experts are competent to solve.



GREENE COUNTY BANK
 Greeneville, Tenn.

Under our single contract plan, the entire responsibility for every feature of the planning and construction is assumed by us. You know in advance exactly who is doing the work, when it will be finished and what the total cost will be.



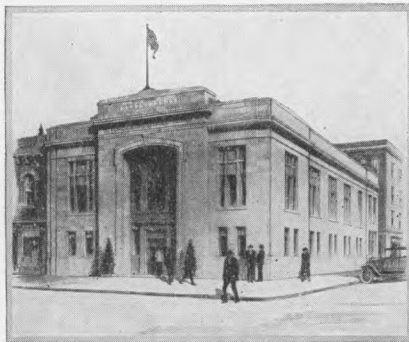
BANK OF LELAND
 Leland, Miss.

When you decide to erect a new home for your bank, you will require the help of someone of experience to render the highest type of service. That is the kind of assistance our specialized organization is qualified to give you, backed by many years of expert service to thousands of banks throughout the Midwest.



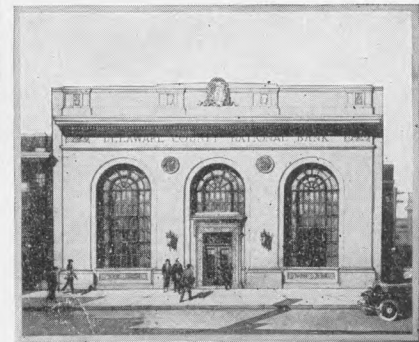
ALTON NATIONAL BANK
 Alton, Ill.

The design of a bank should express something more than passing fashion. It should possess some significance, some artistic meaning; it should express something of the purpose for which the building is intended, something of the character and individuality of those who inhabit it. Otherwise, it expresses nothing—a mere pile of stone.



FIRST STATE BANK
 South Haven, Mich.

We will, without obligation, furnish photographs, plans, cost data and other information to any banker.



DELAWARE COUNTY NAT'L BANK
 Muncie, Ind.

Our service may be summed up under the following headings:

The design, construction and complete equipment of bank buildings under the single contract method. The entire contract is assumed and guaranteed by us.

Architectural service only for banks where the foregoing methods would not be practical or the banker would prefer to sublet the contracts.

The design, construction and complete equipment of bank buildings under "cost plus fixed fee" plan.

The complete equipment of bank buildings is a definite part of our service.

St. Louis Bank Building & Equipment Company, St. Louis, U. S. A.

Magnificent New Supper-Room Opened at Coronado Hotel, St. Louis

LESS THAN TWO years ago the Hotel Coronado, built and owned by Preston J. Bradshaw, architect, made its bow to St. Louis. A beautiful place, conducted according to the highest standards, the Coronado quickly became the favorite social rendezvous of St. Louis people, and a favored stopping place for out-of-town visitors.

And now this splendid hotel has just recently completed and opened a new addition, known as the Pal-Lido Supper Room—a dining and dancing place of truly metropolitan brilliance and beauty.

You enter the Pal-Lido through the Coronado's famous Spanish Grille. You find yourself in a room of magnificent proportions, so long, wide, lofty and so breath-takingly beautiful in its every appointment that you are reminded of the "stately pleasure-dome of Kubla Khan."

The high-arched ceiling is finished in Italian Renaissance style; graceful scrolls, cameo-like plaques; delicate pastel tints of green and gold on a cream-colored background. Gorgeous drapes of Italian Damask, orange-color shot with gold, enhance the classic outlines of windows and doors.

Softly glowing colored lights shine upward through the gleaming surface of the dance floor, and these, in connection with other unique lighting effects, bathe the entire room in a splendor of radiance that shifts and changes color in harmony with the ex-

hilarating dance music of Herbert Berger's Orchestra.

A wonderful place, the Pal-Lido—an enchanted realm of romance and beauty.

But the Pal-Lido is only one feature in the Coronado's program of expansion. Under construction is another larger addition to cost \$1,500,000, which will introduce to St. Louis a new mode of living. This addition will be known as the Hotel Coronado Maisonettes. It will contain complete living establishments of two to five rooms.

These living establishments will be unlike anything St. Louis has ever had and on a par with similar establishments in New York and Chicago. The rooms will be unusually spacious. Each Maisonette will be completely and luxuriously furnished, and each will be different from all the rest in arrangement, in decorative style and in its appointments.

A unique idea, offering the utmost in living convenience. Residential spaciousness and seclusion combined with the conveniences and entertainment facilities of a great hotel. Maid service will be provided. And those who live in Maisonettes may prepare their own meals, secure ready-cooked foods from the Coronado kitchens, or have a Coronado chef sent up to cook for them.

The management states that some of the Coronado Maisonettes will be ready for occupancy this fall.

St. Louis is to be congratulated on having a hotel such as the Coronado.

Located on Lindell boulevard at Spring avenue, it is "the hotel surrounded by St. Louis." Just one block from Grand avenue, chief cross-town artery and the city's chief amusement center. Churches, shops, clubs near by. All means of intra-city transportation conveniently near. Seven minutes from Union Station and twelve minutes from downtown. Yet it stands in one of the city's proudest residence districts, away from the disturbing rush and roar of city traffic.

The Coronado aims to attract bankers, business and professional men and their families, who appreciate something different and out of the ordinary. Whether their stay in St. Louis be for a day or two, or for many weeks, the Coronado offers them a charming home and the distinctive life of an exclusive club.

The accommodations for six hundred guests are all that could be asked. The furniture in the bedrooms is specially designed to carry out the Southern European atmosphere of the lower floor rooms. While there is a variation from small rooms at a very moderate price, to attractive suites, the highest quality furnishings are used throughout.

A library, accessory shop and card rooms are provided, in addition to the usual soda fountains, cigar stands and barber shop. A hotel truly metropolitan in atmosphere and service, appealing alike to the St. Louis resident and the visitor who would reside pleasantly while in St. Louis.



The lounge at the Coronado is like the grand hall or grand salon of some magnificent country home. For all the elegance of the room, and beautiful quality of its furnishings, it is a most liveable place, suggesting ease and comfort. The picture at the left shows a fireplace in the corner of the lounge. The Spanish Grille (pictured at the right above) is one of the best restaurants in St. Louis. Unique in its decorations, cosmopolitan in its service, it has a cuisine prepared to meet the most exacting demands of the epicure. An orchestra plays for dancing every evening except Sunday in the Pal-Lido Supper Room, adjoining the Grille.

Report of Agricultural Committee, Kentucky Bankers Association

KENTUCKY bankers have done more in the past year to develop a closer communion between the farmers and the bankers than in any five years of this association's history. The importance of agriculture as a means of livelihood, its importance as a source of food for our own people, and its importance as an integral part of the industrial and commercial structure which constitutes business is recognized by the Kentucky banker and with gratifying results.

During the past year your agricultural committee has had the whole-hearted co-operation of not only the Kentucky bankers, but of the railroads, industrial corporations, boards of trade, chambers of commerce, associations of business men and dinner clubs. It is indebted to the Kentucky Live Stock Improvement Association for the close touch it has kept with the bankers and the farmers, rendering invaluable service without compensation.

The agricultural committee and every banker in this State recognizes more intelligently than ever before the great value of the College of Agriculture at Lexington and the definite programs for specific co-operation that the college develops.

The most successful agricultural meeting ever held by Kentucky bankers was that held at the Experiment Station at the College of Agriculture at Lexington on May 27. Group Four was invited by Dean Thomas P. Cooper to hold its 1925 meeting at the college, that the bankers might have an opportunity to see and hear how the bankers themselves might profit through a better understanding of the farmers' problems and the right solutions of these problems.

This meeting was such a success that it was heralded over this whole State and in many other States. It has been suggested that a similar program for the Kentucky Bankers Association in 1926 be considered; that every banker in the association may reap a lasting benefit.

Your Agricultural Committee feels indebted to President McVey, Dean Cooper and Mr. Thomas Bryant of Lexington, to Mr. Burton M. Smith of North Lake, Wis., chairman of the Agricultural Commission of the A. B. A., and Director D. H. Otis of Madison, Wis. These men have given unstintingly and unselfishly of their time,

By F. C. Dorsey

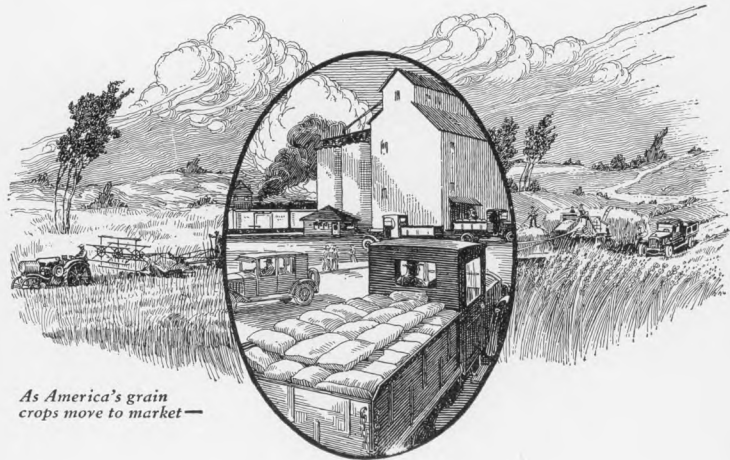
Vice-President, Liberty Insurance Bank,
Louisville.

energy and thought to the problems of co-operation between the bankers and the farmers of our State.

The dedication on Labor Day of the Western Kentucky Agricultural Experiment Substation at Princeton was attended by scores of bankers in that

section. These bankers appreciate the vast influence this new substation will have upon the 75,000 farms in that region that may be made such a productive and profitable area.

We feel the bankers of Western Kentucky will take full advantage of the good that will come from this station which will carry on much of the horticultural investigations, the work in dark tobacco, small fruit and straw-



As America's grain
crops move to market—

Correspondent Banks
Clearing B/L Shipments
through the Union Trust Company
are Assured of Prompt Returns



FREDERICK H. RAWSON
Chairman of the Board

HARRY A. WHEELER
President

**UNION TRUST
COMPANY
CHICAGO**

*Complete Private Wire Service
Thoroughly Organized Collection Facilities*



Like the Magic Carpet, A·B·A Travelers' Cheques take you wherever you want to go.



Effective Protection

For Your Customers Carrying

A·B·A American Bankers Association Cheques

"TRAVEL MONEY"

1. Engraved and printed by the most modern manufacturing methods.
2. Surrounded with every safeguard known to modern banking practice.
3. Protected against forgers and other crooks by expert detective service.

Proof of the effectiveness of these measures is the fact that A·B·A Travelers' Cheques have never been successfully counterfeited.

This care on our part works to the direct benefit of all banking institutions selling A·B·A Travelers' Cheques.

The *most widely used* travelers' cheques—\$136,500,000 worth, or 6,000,000 individual cheques, carried and cashed last year by 650,000 travelers. Well made,—crisp, clean and handsome as new bank-notes. Good for U. S. customs. Provided in handy wallets in denominations of \$10, \$20, \$50 and \$100. The OFFICIAL travelers' cheques of the American Bankers Association.

Write us for literature and further information.

The Agent for the Member Banks for the payment of all American BANKERS Association Travelers' Cheques is

BANKERS TRUST COMPANY

NEW YORK

PARIS

LONDON

berries and work in all classes of livestock.

It would be too much repetition to give in detail the outstanding accomplishments of the Agricultural Committee. Every banker has from time to time received a list of this committee's activities and has been advised to some extent through the Bulletin. Nearly every banker here has contributed to the success of the projects.

Our chief work has been to eliminate scrub sires, build up better dairy herds, raise more sheep, lime and fertilize the soil, diversify farming, and by no means the last, to support Boys' and Girls' Clubs.

During the past year we have emphasized the forming of County Bankers' Committees to advance the agricultural development. We recommend such organizations, especially in Western Kentucky surrounding Princeton and to Eastern Kentucky contiguous to Quicksand. We urge each bank to adopt at least one project, selected by it as most beneficial to its community.

The banker has the opportunity to be the point of contact between the farmer and many of the activities of the business world with which the farmer's business is closely connected, upon which he is dependent and which, too, are dependent on him.

There is no service in which you bankers can engage that will bring greater results than an active interest in the agricultural development of your communities. It will bring its return in good will and to the banker the leadership necessary for a successful banker and a prosperous people.

Secretary of Group Five



Claude A. Eaton

Vice-president of the United States Bank of St. Louis, is secretary of group five of the Missouri Bankers Association. He is a former state bank examiner and has always been active in the affairs of the state association.

Agricultural Section

Observations by Charles E. Hoke, Stillwater, Okla.

What They Talked About

WHEN a bunch of farmers get together, it is always interesting to know just what is uppermost in their minds and what they are going to talk about.

In times past, I remember that there have been many things that have thus been centered upon, such as live stock production, soil fertility, pure seed, the silo, the grain sorghums in the southwestern states and the legumes in states a little farther to the east, but at this particular time, the average farmer's interest is in connection with the co-operative marketing of his farm products.

This was strikingly shown in the recent Farmers Week held at the Oklahoma Agricultural and Mechanical College at Stillwater.

It was expected by those in charge of the affair that about seventy-five farmers would attend the meetings scheduled for the discussion of the various phases of marketing, but the small lecture room provided was inadequate and the meeting finally adjourned to the big college auditorium. It is said that there were more farmers attended the marketing school than the entire number of attendants at the Farmers' Week four years ago.

There was also a considerable interest in other phases of rural economics, showing that many farmers at the present time are more and more ambitious to become better business men.

And there should be a large AMEN from every banker in the country that this is so.

What Is the Limit?

WHEN SOME of our agricultural leaders began the promotion of "ton litter" contests a few years ago

they assumed that there would be few litters of pigs that would weigh over this amount by the time they were 180 days of age. But it now appears that the mark was set too low.

The litter of pigs that weighs no more than a ton at 180 days of age stands no more show of winning the contest this year than would a one-legged man in a hundred yard dash. Each year since these contests have been going, the tonnage has been far in excess of the mark originally set. And now comes word from a contestant living in northwest Oklahoma to the effect that he expects to set a new world's mark for contests of this character. There are seventeen pigs in this particular litter, they are now approximately five months old, and have an average weight at last report of over two hundred pounds each. Since each pig is gaining at the rate of two pounds per day and they lack nearly a month of the age limit, 180 days, we leave it to our readers to figure out just what the final weight will be and whether or not a new record will be set.

And the best part of the story is to the effect that these pigs are being produced at a cost far below that of the average farmer of the locality.

Crops Are Spotted

CROP REPORTS from various sections of Mid-Continent territory would seem to indicate a great deal of variation in crop yields.

The corn crop in Oklahoma and Texas is practically a failure, although there are a few communities in each state that will produce a fair yield. Parts of Kansas, Missouri and Illinois will have excellent yields of corn, while other sections in the same states will

fall far short of their usual production.

The cotton crop, taking it over the entire cotton belt, will be somewhat less than was at first predicted, and this should have a tendency to hold the selling price about where it was last year. The Texas crop is short, but the condition in some of the other states will just about make up this deficiency.

Those sections having good crops will benefit from the deficiency in others, for the selling price in one section depends to a large extent upon the production of all localities taken together.

Good seed will be scarce in many localities, and any surplus of this kind should be conserved for distribution where the supply is limited. This will be especially true of seed corn and probably oats. Keep in touch with your county agricultural agent, for he will know where you can dispose of surplus seed, or secure seed for you if you are short.

Reaching the Farmer Trade

ONE OF the outstanding problems before the business man in the average country town is how to get and retain the farmer trade.

All sorts of schemes have been tried in the past, but the farmer still continues to do about as he pleases and a part of his trade goes to the larger market centers, a part to the mail order houses, and the balance, sometimes small, to the local merchant.

One of the latest plans, or, rather, an old plan with a larger prize involved, is to give away a Ford touring car on the first Monday of each month. Tickets are given for each dollar purchase throughout the month, the drawing for the prize takes place at a designated

The J. H. Wise Construction Company, Inc. Constructors of Bank Buildings and Interior Equipment Syndicate Trust Building, St. Louis, Mo.

Twenty-six years of experience enables us to design and build bank buildings that are well planned and practical in every detail. This same experience assures you economies in construction, and relieves you of all worry and detail in connection with your new or remodeled building. We assume full responsibility for the entire project.

Before You Invest, Investigate

the saving in ultimate costs our Company can assure you. It will cost you nothing for preliminary plans and guaranteed costs. We pay no Bonuses, Commissions or Salaries to Agents or Representatives. This is just one large item of saving to you. Consult our Company before Investing.

The League of Nations as Adjuster

WHEN we read in the headlines of the daily press
"The League Settles Another Dispute"

and realize that a warning from the League of Nations resulted in the just payment by the Rumanian State of 700,000 gold francs to the Hungarian farmers, we see the effect of international law and welfare to protect property and investments of the League of Nations members.

How about International Protection for the \$21,000,000,000 of American wealth invested in foreign governments and foreign enterprises?

If we cannot avoid the effects of international finance we should have our share in the control of causes which affect our Investments.

The Sixth Assembly of the League of Nations was held during September at Geneva. International problems of the present were adjusted, protection for the future was planned.

THE LEAGUE OF NATIONS NON-PARTISAN ASSOCIATION, Inc.

is publishing authentic and unbiased information concerning The League of Nations and The World Court. This is the one way to obtain these facts in assembled form. The League of Nations News in its September issue published a monthly digest of international affairs. A copy will be forwarded, free.

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place and time, and only those actually present at the time of the drawing are eligible for the prize.

I don't know of anything especially wrong with schemes of this kind except that they won't work. Only one person can get the grand prize and the dissatisfaction on the part of many of those who fail to win will more than overbalance any good that may be accomplished. Besides, the idea is all wrong.

The thing that draws trade to a town is price, quality and friendly service, and if you have that there is no need to give away a prize at the beginning of each month. The average farmer is, I believe, willing to pay his local merchant a little higher price than he would pay to an outside concern, but he won't come at all if he feels that he is due for a skinning every time he comes.

Power Farming

SIXTY PER CENT OF the power used on farms is still supplied by horses and mules; the other forty per cent is supplied by gas and steam tractors, stationary engines, motor trucks, electric power and windmills. Twenty years ago horses and mules supplied fully ninety per cent of the power used on farms. What will it be twenty years in the future? It is but a guess, but the estimate is that only forty per cent of the power will be furnished by horses and mules at that time.

Popular St. Louis Banker



Fred J. Paro

Vice-President of the National Bank of Commerce in St. Louis, is a familiar figure at Missouri group meetings and conventions. You can count on seeing him whenever bankers get together.

BOATMEN'S BANK

OLDEST BANK IN MISSOURI
Founded in 1847

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

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Banks Give Too Much Free Service to Public

Free service to the public by the banks is being overdone in some instances, C. W. Allendoerfer, of Kansas City, Missouri, told a meeting of the Clearing House section at the convention of the American Bankers Association. Because of the growth of competition among banks during the past few years, he said, there seems to be no limit to these free services, some of which are justified and some not.

"The cigar girl with a \$12 balance is not entitled to those fancy check books," he continued. "The real estate investor should have the full time and advice of experts who will go over his list of securities scientifically. The

country correspondent who wants theater tickets bought or flowers sent to the boat is entitled to this act of friendly interest. The small business is not to be despised, but all business should be more carefully examined to determine whether it is profitable to the bank or is getting more than its share of service."

There are now 367 clearing houses in the United States, Mr. Allendoerfer reported, of which 18 were organized during the last year. There remains a great field for further clearing houses in the smaller cities, he commented, where there are three or more banks. The Clearing House Examiner System, which he commended as an outstanding development in the clearing house plan making for safer banking both for

depositors and bankers, has been adopted in thirty-three places, and he urged its establishment in additional cities.

Vardaman Named Assistant Vice-President

James Kimball Vardaman, Jr., was elected assistant vice-president of the Liberty Central Trust Company of St. Louis by its board of directors recently. Mr. Vardaman will be in the country bank department.

He was born in Greenwood, Miss., in 1894, and educated at Milsaps College, Jackson, Miss., University of Mississippi and George Washington University. He practiced law in Jackson, Miss., from 1914 to 1917, and served as captain in the Field Artillery of the U. S. Army in France during the World War. Mr. Vardaman has recently been connected with Whitaker & Co., St. Louis. He is a member of the Bellerive Country Club.

Investment Bankers to Have Convention in Florida

Thomas N. Dysart of Knight, Dysart & Gamble, St. Louis, returned recently from the East, where he conferred with the governors of the Investment Bankers' Association, of which he is president.

Mr. Dysart's visit to the East was the termination of a tour throughout the United States, from coast to coast and from Canada to the Gulf, during which he met practically all of the leading groups of the association and accomplished much in bringing more intimate relations between members and groups.

The annual convention at St. Petersburg next December, according to Mr. Dysart, will establish a precedent not only in point of attendance, but in the important matters accomplished. At this convention it is expected that a formal outline will be agreed upon in the subject matter used in the description of bonds of all varieties, by which a clear comprehension can be gained of the potency of the bonds and their limitations.

When Mr. Dysart was elected president of the association at Cleveland last year, he announced that practically all of his term would be devoted to visiting the various groups throughout the United States, and this pledge has been carried out to the fullest degree.

At the regular meeting of the Board of Directors of the Farmers & Merchants Bank of Craig, Mo., Ralph Lawrence was elected president to succeed his father, who died August 24.



STEPHEN GIRARD'S METHODS

WHERE his competitors thought in terms of thousands, Stephen Girard thought in millions; when they considered one enterprise he had a dozen under way. In the scope and magnitude of his undertakings, Girard foreshadowed even modern American mercantile methods.

In its breadth of vision, its largeness of view, this bank—successor to Stephen Girard's banking business—follows in the footsteps of its predecessor. Like him, it owes its success to the large comprehensive scope of its activities. It is a big bank, with extensive facilities for serving you efficiently.

THE GIRARD NATIONAL BANK
PHILADELPHIA

Seward Prosser Is Director of General Motors

At a meeting of the board of directors of General Motors Acceptance Corporation, held September 14, Seward Prosser was elected to membership on the board. Mr. Prosser is chairman of the board of directors of the Bankers Trust Company of New York. He has been a director and member of the finance committee of General Motors Corporation for some years and has followed very closely the progress of the General Motors Acceptance Corporation.

The General Motors Acceptance Corporation was organized in 1919 under the banking law of the State of New York. It renders credit and financial service to General Motors dealers and purchasers. Its service organization in the field parallels that of General Motors and maintains direct local contact with General Motors markets in all parts of the world.

A. B. A. Urges Continuance of Federal Reserve

(Continued from page 18)

eral Advisory Council from the Sixth Federal Reserve District, since 1920. Mr. Wells was born in Platte County, Missouri, in 1875, the year the American Bankers Association was formed. He attended Bethany College in West Virginia, and then entered banking in which his entire business life has been spent. He first became assistant cashier of a small bank in Platte City, Missouri, in 1898. A year later he became president of the Bank of Edgerton, Missouri, and subsequently cashier of banks in Carthage, Missouri, and Fort Worth, Texas. Then he went to Houston, Texas, and after serving there with the Commercial National Bank, the Union National Bank and the First National Bank as vice-president, he was chosen to inaugurate the operation of the Dallas Federal Reserve Bank. After the successful completion of the task he resigned to become president of the First National Bank of Birmingham in 1915. This bank, which had deposits of \$11,000,000 when he became president, now has deposits of over \$36,000,000.

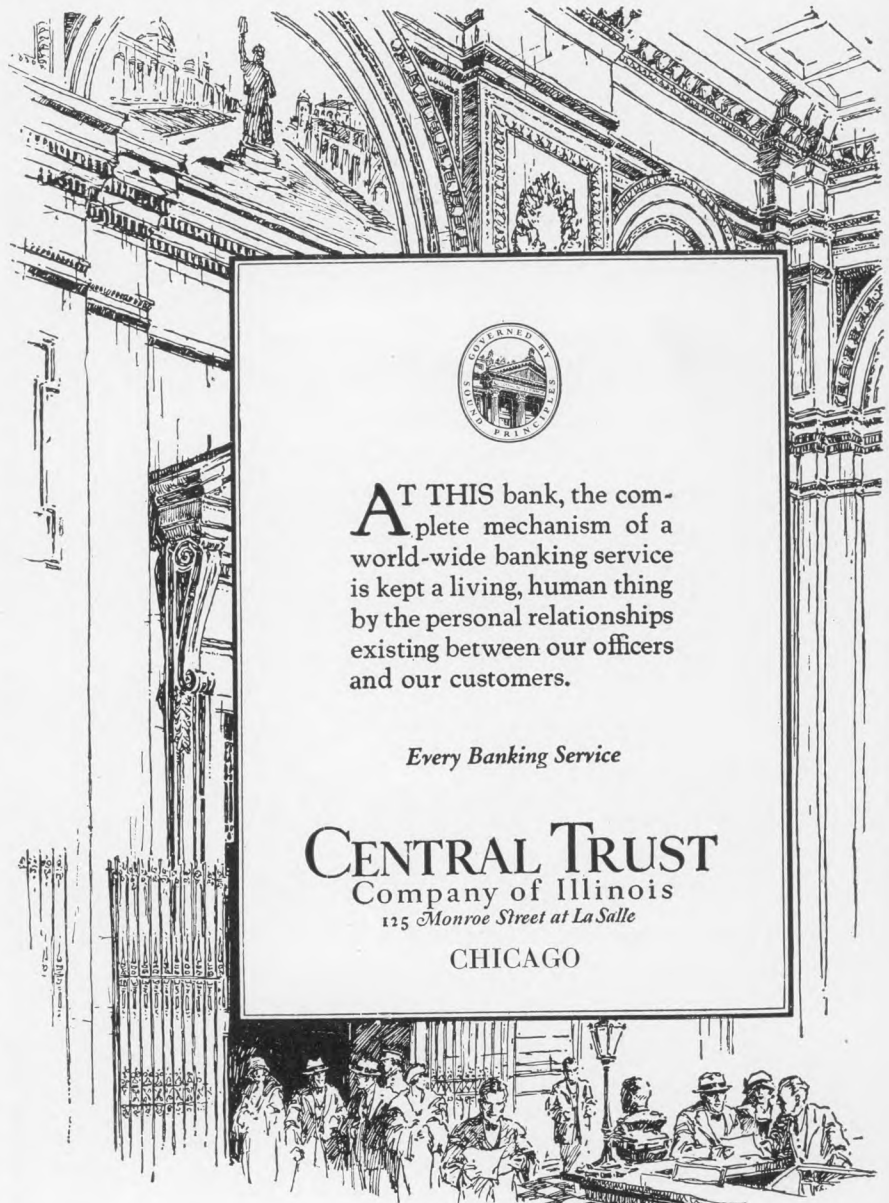
Mr. Traylor, the new first vice-president of the association, was born in Breeding, Kentucky, in 1878. He first prepared for law, entering practice in Texas. He became in 1904 assistant county attorney of Hill County, Texas. His banking career dates from 1905 when he became cashier of the Bank of Malone, Texas, and after 14 years' experience in executive positions in banks in Texas and Illinois, he was

elected in 1919, president of the First Trust and Savings Bank, Chicago, and vice-president and director of the First National Bank, in that city, becoming president of the latter bank on January 13, 1925. He is a director in several large corporations, among them the Stock Yards National Bank, Chicago; Fairbanks, Morse and Company, Chicago, and Austin, Nichols and Company, New York. He is a trustee of Northwestern University, Chicago, and the Newberry Library, Chicago. Mr. Traylor is recognized as one of the foremost authorities in the country on live-stock financing.

Mr. Preston, the new second vice-president, was born in Woodbury, Tennessee, in 1869. After graduation from Woodbury Academy in 1889 he began his career in the Bank of Woodbury, working without salary to learn the business. He later went to the Traders National Bank of Tullahoma, Tennessee, augmenting his salary by working

in a railroad office at night. After a year there he entered the South Chattanooga Savings Bank, now the Hamilton Trust and Savings Bank, as a messenger, rising to his present office as president through various positions. In 1905 with his brother he organized the Hamilton National Bank and is president of it also. He is a director in several large corporations, among them the Nashville, Chattanooga and St. Louis Railroad, the Dixie Portland Cement Company and the Tennessee Electric Power Company. He has been frequently a delegate to Democratic National Conventions and in 1914 was candidate for the Democratic nomination for Governor of Tennessee.

T. H. Grant has resigned as active vice-president of the First National Bank of Fulton, Mo. He has been succeeded by Baker Terry. Mr. Grant will devote his time to his insurance business.



AT THIS bank, the complete mechanism of a world-wide banking service is kept a living, human thing by the personal relationships existing between our officers and our customers.

Every Banking Service

CENTRAL TRUST
Company of Illinois
125 Monroe Street at La Salle
CHICAGO

How Bankers Can Promote Better Bank Methods

(Continued from page 16)

had to be met in the organization of Clearing House Associations in the larger cities. I can cite to you many cases where bankers were suspicious of the plan in the beginning, were fearful that information regarding their business would be communicated to their competitors, but where they now are thoroughly convinced that the plan has worked wholly for their own good and the general banking situation of their community. There is never any objection on the part of the public to the inauguration of such an association. The opposition has always come from the bankers themselves. The opposition is not well founded from the standpoint of good business, for every move that tends to strengthen the banking busi-

ness in a community benefits each individual bank, no matter how strong it may be. The next objection that will be made is that of expense. Banks are operated on a narrow margin of profit. The question will be raised, can they afford this plan? What would be the cost of its operation? Not more than \$6,000 per annum, employing one good man and a stenographer. If you had twenty-five members, this would mean a cost of two hundred and forty dollars per annum per member. I do not believe that you could buy any kind of insurance that would purchase as much safety, confidence and easy feeling in your own minds. Membership in such an association would increase deposits of country banks just as it has in city banks. I believe that the expense involved in this matter would be small in comparison with the benefits.

Chairman of Group Seven

J. E. Craig, of the Farmers and Merchants Bank of Mansfield, is the well-known chairman of Group Seven of the Missouri Bankers Association. He was born in Odin, Wright County, Missouri, and received his early education in the rural schools and at Mansfield High School. He later attended Drury College at Springfield, Mo.

Mr. Craig taught school at the age of seventeen, and after teaching for six years in the rural and high schools of the county he accepted a position as bookkeeper with the Farmers and Merchants Bank of Mansfield, later becoming a stockholder, secretary of the board and assistant cashier.



J. E. Craig
Chairman Group Seven
Mansfield, Mo.

Mr. Craig devotes most of his time to loans and executive work, but keeps in constant touch with every feature of his bank. He has been connected with the bank practically since its organization, and during that time it has doubled its capital, set aside surplus equal to the original capital, and the bank still has undivided profits equal to the original capital and at the same time has been paying an 8 per cent dividend each year.

Mr. Craig has been local manager of the Pierce Petroleum Corporation at Mansfield for a number of years, and in addition has conducted an extensive fire insurance agency. He served as secretary of Group Seven before being elected chairman.

Aside from business, he finds time to devote to all civic and social enterprises, having served as the head of practically every fraternal order in Mansfield. He has been treasurer of the local Red Cross at Mansfield since the beginning of the World War, City Councilman and Mayor. He is also an active booster of the public schools.



A Specialized Service

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

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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

The outstanding factor in connection with the American Bankers Convention which just finished its fifty-first annual session at Atlantic City, was the note of optimism which was brought by bankers from all over the United States concerning the business outlook.

They were all unanimous in their expressions of confidence and belief that the next turn in the business cycle will be upward to a period of constantly improving business conditions.

—\$—

One real estate firm in Florida is advertising lots for sale on an island and is using as an inducement that there is "no prohibition and no taxes." We presume that the taxes are paid by the money which was accumulated from the sale of the exhilarating beverages which evidently flow freely on this island.

There is nothing like being up-to-date in the advertising appeal.

—\$—

You may perhaps be interested to know that the total capital surplus and undivided profits of all the banks in the United States is equal to about 14 per cent of the total bank deposits. The latter item amounts to \$50,487,308,942.13.

—\$—

Irving Fisher believes that stocks are a better investment than bonds because the stockholder has a chance to make a gain in his investment, whereas the bond investor secures his interest only, with the promise of return of his principal. The average investor as a rule will be much safer, however, in putting his money in good sound bonds than he will if he puts his money in stocks, unless he is a student of the markets and knows when to buy and when to sell.

—\$—

There are still a few bankers who do not believe that advertising pays. Nevertheless, advertising has been one of the most important factors in the building of this nation and in the creating of great businesses which in turn have helped increase the deposits of the banks and pay dividends to the stockholders.

Last year the advertising expenditures of 25 important industries in 35 national periodicals indicated that food advertising amounted to over \$14,500,000, and lead the list. Toilet goods advertising was next, and amounted to \$9,662,000, and this was followed by pas-

senger car advertising, which amounted to over \$8,875,000.

The increasing number of banks which are using better and more comprehensive advertising copy indicates that these institutions realize the value of advertising in the building of their business.

—\$—

Now that everyone knows what everyone's income is, perhaps we can settle

down and go to work and see if we can increase our income and lower our tax for next year.

With all of the discussion about the number of people who are avoiding taxes by the purchase of tax-exempt bonds, a recent analysis by the treasury department of 13,000 estates which were subject to federal inheritance tax, indicated that only 4.4 per cent of such estates had invested money in tax-exempt bonds. The larger proportion of these estates were invested in stocks and amounted to 31.3 per cent, and this was followed by real estate investments amounting to 24.7 per cent. Ten and six-tenths per cent of these estates were invested in taxable bonds and 12.9 per cent in mortgages and notes.

SEEKING NEW BUSINESS ON OUR RECORD

Experience

EXPERIENCE, in any business, is important, but in the banking business, which is the channel through which all other businesses are conducted, experience is imperative. The Chemical places at the disposal of its depositors the cumulative, uninterrupted experience of one hundred and one years!

THE
CHEMICAL
NATIONAL
BANK
OF NEW YORK

B'WAY at CHAMBERS, FACING CITY HALL
FIFTH AVENUE at TWENTY-NINTH STREET
MADISON AVENUE at FORTY-SIXTH STREET

These individuals evidently went on the theory—why worry about taxes when they weren't here to pay them.

—\$—

Gilbert L. Daane, president of the Grand Rapids Savings Bank, in the well-known state of Michigan, in discussing the banker's place in the community, in a recent issue of Grave's Service Call, said: "I have always compared the executives of a bank more or less with the family physician. As the physician diagnoses the ailments of the body, so the banker diagnoses the financial ailment of the community and of the individual. The success of both men is founded upon people's confidence in them." This is quite true, but the confidence which the community has in them is based upon their ability to prescribe the proper remedy after they have made a satisfactory diagnosis.

—\$—

In an article entitled, "Why we don't belong to the American Bankers Association," which was published in the September issue of the Northwestern Banker, Clarence Swenseid, assistant cashier of the First National Bank of Petersburg, N. Dak., said: "We feel that we can make better use of our membership fee in the American Bankers Association by carrying out some of the work our State Association and Agricultural colleges are advocating.

We contributed our membership fee to the A. B. A. for years and in return received their monthly publication, and in passing I might state that we seldom read this journal as it contains nothing of real benefit to the country banker."

Some day perhaps the A. B. A. officials will realize that the sectional banking publications of this country have rendered a more willing and more unselfish service in promoting the welfare of the American Bankers Association than any other factor, and when that day comes they will perhaps discontinue competing for advertising with the publications which have always been a source of help and benefit to the association.

—\$—

We presume that the Miami bankers will invite the A. B. A. to their magic city in 1927 in order to offset the 1926 meeting if it is held in Los Angeles.

The fight between California and Florida for tourists is now at its full height and will, no doubt, continue through the fall and winter.

Whatever the outcome, there is going to be a lot of "unusual" conversation passed back and forth about these two great states.

—\$—

Frank Warner, the able and efficient secretary of the Iowa Bankers' Association, has been receiving much praise

both in his own state and throughout the nation because of his excellent work in reducing the number of bank robberies in Iowa. The result of this has been a very material reduction in the rate of burglar insurance charged by the various insurance companies.

To prove that bank robbers are "well educated," one county in Iowa was not organized with a vigilance committee as other counties had been, and as a result practically all of the robberies in the state took place in this one county.

Since then the county has organized and, no doubt, the yeggmen will seek other counties in other states not so well prepared to resist their cunning.

The Frank Warner plan of organization can well be copied by every other banking association in the country.

—\$—

Philadelphia bankers are actively interested in securing the 1926 A. B. A. convention for that city. They are anxious to have the meeting in that city at that time, inasmuch as the Sesqui-centennial celebration will also be going on next year.

In view of the fact that the American Bankers' Association was organized in Philadelphia 50 years ago and that no convention of the association has been held in that city since, it would seem quite fitting and proper that the Phil-

IN FLORIDA,
AT YOUR SERVICE—



Direct your friends to us. Let us handle
your business down this way.

American National Bank
OF PENSACOLA, FLA

Capital and Surplus, One Million Dollars
Total Resources, Seven Million Dollars

EDGAR R. MALONE, Pres. CHAS. W. LAMAR, Cashier

THE FOREMAN BANKS

FOUNDED 1862

We invite the business of
banks, corporations, firms
and individuals on our
63-year record.

*"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

adelphia invitation be given very serious consideration.

—\$—

The population of the United States on September 1st was 114,340,000, according to the treasury department figures. The per capita circulation on that same date was \$41.84, compared with \$42.28 a year ago. Evidently someone has been short-changing us.

—\$—

The United States National Bank of Galveston, Texas, is usually "right side up with care," but an interior view of its beautiful banking home was all "upside down," as it was published in a recent issue of the Banker & Financier. It is true that the ceiling did make a very beautiful floor, but the cross beams made several "bunkers," which might have been hard to negotiate when the customers were hurrying in with their deposits.

—\$—

"If we put it over our daring is applauded, if we fail our rashness is condemned, if we don't try at all we get lost in the shuffle," is the way one author sizes up the qualities of the average business man.

It is always a thousand times better to have at least tried, even if you fail, than it is not to have tried at all.

—\$—

Hunting and fishing licenses are to

be issued in Kansas through banks, hardware stores, drug stores and other agencies. This ought to help increase the use and popularity of the average country bank. Most of them now are called the community's service station and indeed they are more than that. If they would put in a soda fountain and build a large-sized garage on the rear of the bank they could perhaps make a few more customers happy. There is nothing like having the country banker take on as many side lines as possible so that both his customers and himself will not have time to know what his real occupation is.

—\$—

Fred Ellsworth, who now lives down on the Gulf of Mexico, says that there are three geological ages of the banking world, the same as in the physical world.

He says that the first age was when the banker wore side whiskers and shut himself up in a cold storage vault.

The second age was when the banker forgot he had any spine and lent millions of dollars to anyone who had a clever line of talk.

The third age, or the present period, he describes as the human age. During this age the affable Fred says, "The banker has learned to develop and 'brazenly' displays such human characteristics as affability, congeniality,

good fellowship and cordial sympathy, and along with these he exercises a reasonable measure of intelligent, dignified conservatism. It is during this age that the banks have shown more development than during the other two ages combined."

Further evolution in the banking business is not necessary if the present age, with its present characteristics is continued from now on.

—\$—

We talk a good deal at various times about good roads and how few of them are constructed in the United States, yet as a matter of fact, of the total state debts of one and one-half billion dollars which have accumulated in the United States, 40 per cent of this has been caused by money spent for highway construction, whereas only 1.1 per cent of this amount has been used or borrowed for educational purposes.

This is perhaps accounted for by the fact that our present educational system is already on a very high level and well developed, whereas our highways were far behind in the matter of construction, therefore extra money was needed to be expended on them, rather than upon educational institutions.

—\$—

W. H. Dressler, cashier of the Stockyards National Bank of Omaha, believes that bank executives should pass an

1893

FIRST-AMERICAN Bank & Trust Company

1925

WEST PALM BEACH, FLORIDA

Condensed Statement as of September 12, 1925

RESOURCES		LIABILITIES	
Time Loans	\$ 4,980,918.64	Capital Stock	\$ 300,000.00
New York Call Loans.....	\$500,000.00	Surplus	150,000.00
U. S. and Municipal Bonds....	520,676.23	Undivided Profits	89,029.85
Other Stocks and Bonds.....	99,500.00	Dividends Unpaid	250.00
	1,120,176.23	Deposits	11,021,311.10
Overdrafts	2,212.16		
Bank and Office Building.....	300,000.00		
Furniture and Fixtures.....	44,820.22		
Cash on Hand and in Other Banks....	5,105,721.01		
All Other Resources	6,742.69		
	\$11,560,590.95		\$11,560,590.95

E. M. BRELSFORD,
President

F. E. DECKER,
Vice-President.
S. C. KEARLEY,
Vice-President.
H. L. DONALD,
Vice-President.



J. WARREN SMITH,
Trust Officer
JOHN C. McNIEL,
Cashier
R. T. BEVINGTON,
Auditor

Complete Collection Service
**The Citizens & Peoples
 National Bank**
 OF PENSACOLA, FLORIDA

Statement June 30, 1925

RESOURCES

Loans and Discounts.....	\$ 918,478.31
Overdrafts	979.70
U. S. Bonds to secure Circulation.....	130,000.00
U. S. Certificates of Indebtedness and Liberty Bonds.....	912,022.26
Other Bonds and Securities.....	1,293,731.28
Real Estate and Bank Building.....	109,200.00
Furniture and Fixtures.....	1.00
CASH:	
In vault and due from Federal Reserve Bank, Banks and U. S. Treasurer.....	650,116.14
Total	\$4,014,528.69

LIABILITIES

Capital Stock	\$ 200,000.00
Surplus and Profits.....	131,447.99
Reserve for Interest and Taxes.....	12,905.04
Circulation Outstanding	130,000.00
Dividends Unpaid and Other Liabilities.....	14,634.77
DEPOSITS:	
Individual	\$3,268,910.85
Bank	144,990.77
United States	70,216.24
U. S. Postal Savings.....	41,423.03— 3,525,540.89
Total	\$4,014,528.69

Write Us for Information About
 Pensacola and West Florida

THE CHASE NATIONAL BANK

of the City of New York

57 BROADWAY

Capital	\$ 20,000,000.00
Surplus and Profits	26,388,073.13
Deposits (June 30, 1925)	490,692,695.08

ALBERT H. WIGGIN
 Chairman of the Board and President

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	Jeremiah Milbank
Charles M. Schwab	Henry Ollesheimer
Samuel H. Miller	Arthur G. Hoffman
Edward R. Tinker	F. Edson White
Edward T. Nichols	Alfred P. Sloan, Jr.
Newcomb Carlton	Elisha Walker
Frederick H. Ecker	Malcolm G. Chace
Eugene V. R. Thayer	Thomas N. McCarter
Robert L. Clarkson	

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.

Foreign and Trust Department Facilities



Tune in on WPG and
 Chalfonte-Haddon Hall

CHALFONTE-HADDON HALL
ATLANTIC CITY

On the Beach and the Boardwalk. In the very center of things

No message that you *WRITE* home from *Chalfonte-Haddon Hall* can be as gloriously convincing of the beneficial and delightful time you are having, as the message which you later *TAKE* home yourself, in good looks and renewed energy.

A number of persons have grown so enthusiastic that they have made *Chalfonte-Haddon Hall* their permanent or semi-permanent home. American plan only; always open. Illustrated folder and rates on request—LEEDS and LIPPINCOTT COMPANY.

examination and obtain state licenses before they are allowed to operate financial institutions.

This would be applying the civil service idea in choosing bank officers. This is the Nebraska idea and it is a good one.

—\$—

The Chinese Economic Bulletin, published by the Chinese government, indicates that the problems in China are not unlike those in America. One item says that "Pootung tailors are demanding a wage increase of 100 per cent." Certainly very modest demands.

Another item says "Yeast works in Shanghai." So far as we know that is true anywhere in the world.

—\$—

The Evolution and Anti-evolution howlers might take some good advice from the Silent Partner, which says, "Hold down your voice and you will hold back much trouble.

1. Love whispers.
2. Respect rarely raises its voice.
3. The disorderly and deranged rant and roar. The tone of your voice betrays your true meaning more often than words."

—\$—

Does advertising pay? It certainly does when you consider the big businesses that have been built because of it. Wrigleys spend \$3,500,000 a year to tell the people that their gum is the gum to chew. Ford is spending \$6,000,000 to tell his own Ford story. Campbells want to have us eat, spill, or drink more soup, so they spend \$1,500,000 to tell us why we should do so. Procter & Gamble are afraid we may forget that Ivory Soap floats, so they spend \$1,170,000 annually to remind us of the fact.

Does advertising pay? It certainly does.

—\$—

Nathan D. Prince, president of the Hartford-Connecticut Trust Co., of Hartford, is being boomed for treasurer of the A. B. A. by New England bankers. They all say he is a "prince" of a fellow and should be elected to the position of Superintendent of the Money Chest at the Atlantic City convention.

—\$—

The hardworking, industrious, community leaders, better known as bankers, frequently get stepped on when they try to tell the newspapers how to run their business. At least this happened in Minnesota recently, as indicated by the following item appearing in the Worthington Globe: "Bankers in Stearns County, Minnesota, at a recent meeting, voted to tell the newspapers what size head type to use

in announcing bank failures. Commenting on this action, the Springfield Advance-Press says, 'It's too bad that the Stearns County editors didn't meet several years ago and tell the Stearns County bankers what size loans to make.' The Globe would suggest that it would have been even more appropriate for the county newspapers in Minnesota to have met and decided

what size heads should be worn by the persons who run banks."

—\$—

Kansas is now claiming honors ahead of Iowa as the state "where the tall corn grows." The Kansas farmers say that the 8-foot corn raised in Iowa is only comparable to their dwarf variety, which is already 9 feet high. One Kansas dispatch says: "The corn is so

LAKELAND in the Heart of Agricultural FLORIDA
 BUSINESS PROPERTY
 SELECT RESIDENCES
 INVESTMENTS

J. W. TUCKER, Realtor

133 SOUTH TENNESSEE AVE., LAKELAND, FLORIDA
 Reference: Any Bank in Lakeland
 INFORMATION GLADLY GIVEN

Send Your Customers and Friends

TO THE

MERCHANTS BANK
 & TRUST COMPANY

Daytona, Florida



We invite you to make use of our complete banking service, based on thirty years experience

F. N. CONRAD, President

F. J. NIVER . . .	Vice-President	A. N. OTIS	Cashier
S. A. WOOD . . .	Vice-President	R. E. CRAFT	Ass't Cashier
C. M. BINGHAM . . .	Vice-President	H. R. ZIMMERMAN	Ass't Cashier

W. D. CAMERON, Mgr. Bond Dept.

RESOURCES OVER EIGHT MILLION DOLLARS

IN ST. AUGUSTINE

Send Your Customers to
Florida's Oldest National Bank

THE
First National Bank
of Saint Augustine, Florida

Capital	\$130,000
Surplus and Undivided Profits	141,875
Resources	4,533,162

J. D. PULLER, President
W. H. NOBLES, Vice-President
REGINALD WHITE, Vice-President and Cashier
A. O. MAC DOWELL, Assistant Cashier
JOHN T. DISMUKES, Chairman of the Board

You Will Get the Same Good Service as at Home

American Bank & Trust Company

DAYTONA BEACH, FLORIDA

Next Door to the Post Office

OFFICERS

H. G. SKILES, President
JAMES LUTHER, Vice-President
H. G. PUTNAM, Vice-President
JOHN R. HILL, Executive Vice-President
G. H. WOOD, Cashier
A. T. MILLER, Ass't Cashier
W. J. GARDINER, Trust Officer

"Florida's finest beach—in the heart of Sunnyland"

Alexander National Bank

ST. PETERSBURG, FLORIDA

Capital	\$ 200,000
Surplus	50,000
Deposits	2,143,000
Resources	2,740,000

*Send Your Friends to Us When They Visit the
Florida West Coast*

J. F. ALEXANDER, President
W. B. ROPER, Exec. Vice-President
C. S. HINDS, Cashier
M. H. KIRBY, Assistant Cashier
H. W. WHITMAN, Ass't Cashier and Trust Officer
JULES H. GRIFFIN, Ass't Cashier

United States
Government Depository

Authorized to
Exercise Trust Powers

close together that thin pickers will have to be sent into the fields on stilts to harvest the crop."

Such disconcerting news will no doubt make Iowa farmers get out their corn cob pipes and try to think of a "New one" to tell their Kansas brothers.

The Bawl Street Journal, issued each year by the Bond Club of New York, is a humorous issue of the Wall Street Journal. In reporting the Dillon, Read & Co. Dodge Bros. deal, it says, "The policy of Dodge Brothers has been to produce a STABLE car of inferior design, selling for a high price. Records indicate that 90 per cent of all Dodge cars manufactured are out of service.

"The company agrees to provide from earnings, if any, a sinking fund of \$1,000,000 per year, available semi-annually to buy these beauties from the syndicate managers at a profit to them, not exceeding 100 per cent, during the six months succeeding the date of each sinking spell. Any unexpended amount to be expended."

Referring to the advantages to be derived from buying foreign bonds the Bawl Street Journal says:

"In November, 1916, the Imperial Russian Government offered to the investing public of this country through the National City Company, \$50,000,000 gold 6½s at par.

"This was indeed a great opportunity for the American investor. Imperial Russian Government 6½s at a lousy 100. Think of it! Thousands of shrewd and farsighted buyers were fortunate in getting in on these Gold Bonds.

"Opportunity knocks but once and this one knocked 'em for a loop.

"Today Europe needs capital and you have the same opportunity awaiting you. We believe that a few years hence the present yields and high prices of European securities will be a cause for wonder."

City Bank Club's investment fund belonging to the employees of the National City Bank is now in excess of \$100. This fund was started fifteen years ago to promote thrift among the employes," says the Bawl Street Journal.

GENERAL MOTORS SALES SHOW
LARGE INCREASE.

Sales of General Motors cars to ultimate consumers in August totaled 76,546 cars and trucks, compared with 54,842 in August, 1924.

Sales of cars and trucks to dealers by the manufacturing divisions of General Motors in August totaled 75,973, compared with 48,614 in August, 1924.

Chairman of Group Five

Charles B. Mudd, chairman of Group Five of the Missouri Bankers Association and cashier of the First National Bank of St. Charles, was born in that city and attended the public schools there. He later attended St. Louis University and then entered the First National Bank of St. Charles as bookkeeper. He was elected cashier in 1922.

The First National of St. Charles was organized in 1863—the first bank in St. Charles County. There are now eighteen banks in the county, five of which are in St. Charles, and in spite of keen competition the First National has grown steadily until it now has re-



Charles B. Mudd
Chairman Group Five
St. Charles, Mo.

sources in excess of \$1,400,000. Mr. Mudd has always been a student of banking and has worked hard at all times for the interests of the bank of which he is cashier.

He has taken an active interest in civic affairs and is now secretary of the board of education, of which he has been a member for a number of years. He is also a member of the board and treasurer of the Chamber of Commerce and chairman of the entertainment committee of the St. Charles Country Club. He has a wide acquaintance among the banking fraternity of the state and has always been a great believer in the good work being done by the Missouri Bankers Association. He says that his hobbies are gold and hunting.

T. L. Yancey
Elected Cashier.

At a meeting of the board of directors of the Bank of Saline, Marshall, Mo., U. C. Coolgrove was elected one of the vice-presidents and T. L. Yancey was elected cashier.

Mr. Yancey entered the Bank of Saline as bookkeeper in 1918 immediately after graduating from college.

Safe 8% Bonds

**Representatives Wanted
Liberal Commissions Paid**

We endorse each bond, guaranteeing interest and principal, which we collect and pay promptly. Bonds are secured by first mortgages on centrally located office buildings, commercial property, apartments and hotels in Florida worth twice amount of loan. Many insurance and trust companies purchase our securities. Our company, established several years ago, specializes in first mortgage loans. Booklet MB gives full particulars.

Palm Beach Guaranty Company

Guaranty Building, West Palm Beach, Florida

BANK OF NEW SOUTH WALES, AUSTRALIA

Paid-Up Capital \$30,000,000
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, 14,300,000; 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, \$101,500,000; 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

THE Hanover National Bank

OF THE CITY OF NEW YORK

Corner Nassau and Pine Streets

ESTABLISHED 1851

Capital \$5,000,000
Surplus and Profits \$25,000,000

WILLIAM WOODWARD, President

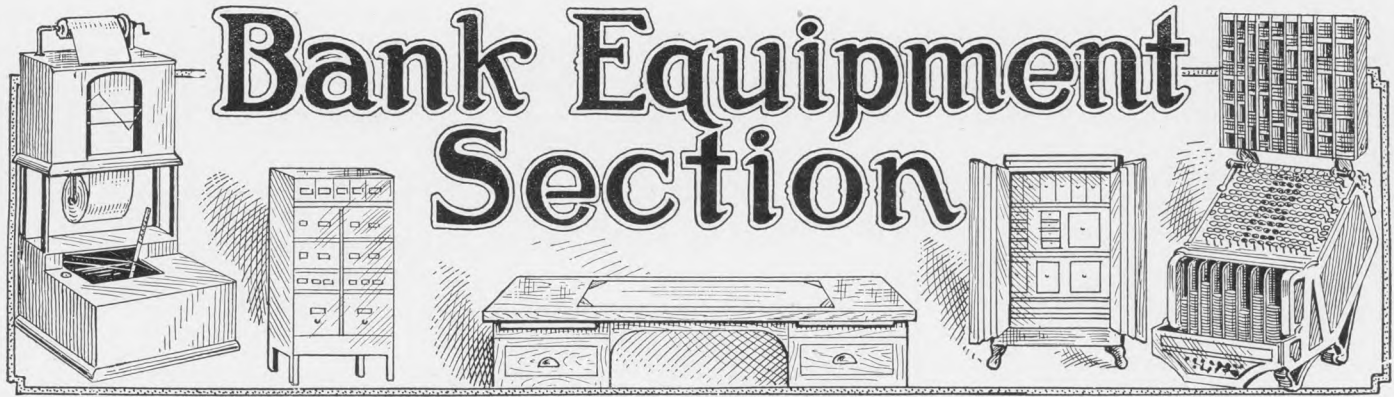
E. HAYWOOD FERRY, Vice-President

HENRY P. TURNBULL, Vice-President
SAMUEL WOOLVERTON, Vice-President
JOSEPH BYRNE, Vice-President
CHARLES H. HAMPTON, Vice-President
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



New Card Ledger Desk

10-25-1

On this page is a reproduction of a new "Standing Steel Card Ledger Desk," featured by a prominent maker of filing systems. Furnished from stock in either mahogany, olive green or any special finish, the desk has the following twelve features for speed, economy and protection:

1. Roller curtain slides down below bottom of trays. Trays slide out instead of lift. This eliminates considerable effort when the trays have to be removed from the desk.

2. The curtains can be adjusted level with the top of the trays. Curtains held in position by strong automatic spring catches at each side.

3. Roll curtain construction does not permit water to leak through. Drain trough at curtain sides diverts water off of the desk. This construction protects contents from water in case of fire.

4. Perfectly snug fit of curtain at sides makes the desk dust and vermin-proof.

5. Steel card trays are electrically welded, large and with ample capacity to allow free movement of cards. Stock trays are furnished for 5 by 8 cards. Other size trays up to 8 inches high can be furnished to order.

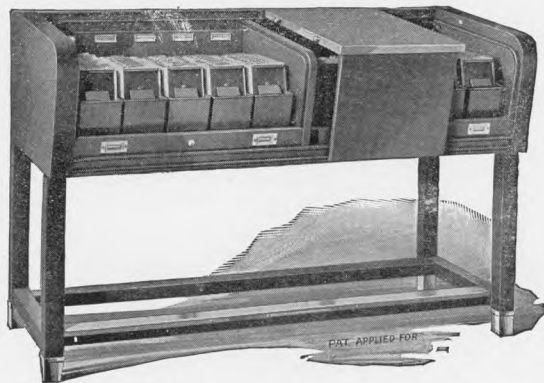
6. All trays are equipped with easy operating compressor blocks to keep cards to the front of the trays. Hinge front compressor keeps the cards compact when not in use.

7. The movable posting section operates on smooth rollers to any desired position. It is completely independent of the curtains. Ledger cards are quickly and readily accessible and all clerical interference is eliminated.

8. Desk can be wired for lights.

9. All desks equipped with Paracentric key lock.

10. Label holders, hand holds, foot rail and leg cups are of bronze. Leg cups are high to prevent marring of finish.



11. Sturdy construction, electric and acetylene welded.

12. A total of 15 inches greater card capacity than the average ledger desk.

Dimensions—Overall outside width, 66 inches; overall outside depth, 32 inches; height at back, 45½ inches; height at front, 43½ inches.

Actual filing space in each tray, not including compressors, 19 inches. Outside dimensions: width, 5⅝ inches; height, 4¼ inches; depth, 23 inches.

Capacity of each tray approximately 1500 cards with necessary guides. Desk comes equipped with ten trays for 5 by 8 cards.

"The coupon on the opposite page is for your guidance in buying bank equipment."

EDITOR'S NOTE:—This section is devoted to improvements in modern bank equipment. As the reader will note, each article described has a keyed heading, and the reader may obtain further information as to the name of the manufacturer, description of the equipment, and prices of the articles described, by clipping out the information coupon on the next page and mailing it direct to "THE BANK EQUIPMENT EDITOR" Mid-Continent Banker 408 Olive St., St. Louis, Mo.

We will forward your inquiry direct to the manufacturers from whom you will receive an immediate reply.

Saving the Cashier's Time

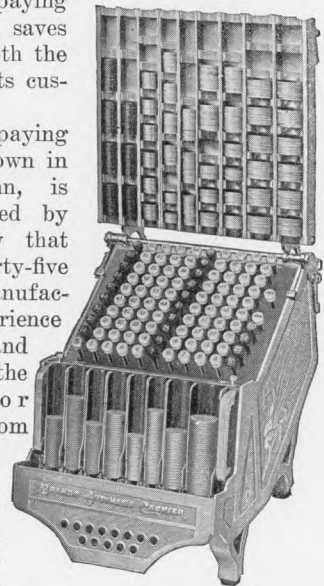
10-25-2

From three standpoints, service, accuracy and economy, coin-paying machines are indispensable to the modern bank. In the matter of service, the successful bank must always excel. In the matter of accuracy, no business institution ranks so high, and, with reference to economy, coin-paying equipment saves time for both the bank and its customers.

The coin-paying machine shown in this column, is manufactured by a company that has thirty-five years' manufacturing experience back of it and guarantees the machine for ten years from date of purchase.

An especially noteworthy feature is an automatic lock which positively safeguards all payments. Before a coin channel can become depleted and cause an error through omission of a coin, the mechanism of the cashier is automatically locked so that the payment cannot be made until the channel in question has been replenished with an additional supply of coin. This locking device is set to operate while there are several coins left in the channel, and if desired a payment may be completed by removing the lock temporarily, if the operator so desires.

Other features consist of special split change keys, for the convenience of customers desiring change. The one dollar split change key, for instance, pays a half dollar, a quarter, two dimes and a nickel. Other keys pay in a similar manner, for a half dollar, twenty-five cents and ten cents. The coin tray on the machine may be removed and stored in the vault at night.



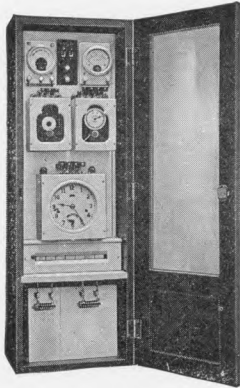
New Burglar Alarm Features
10-25-3

A burglar alarm system that is self-sufficient to a marvelous degree—takes care of itself better than the average human being—was the first such system to gain the highest listing from the Underwriters' Laboratories, the Grade "A" rating which obtains a 65 per cent burglary insurance discount where installed. The system presents features considerably in excess of Grade "A" requirements.

The remarkable new features presented by this system are along the lines of automatic operation and control. Among other things, this system:

Resets itself, after limiting an alarm to about fifteen minutes.

Tells the banker when it is time to wind the timer, and does this in such a manner that the winding cannot be neglected.



Gives audible evidence at each opening or closing of the vault door, as to whether all parts of the system are in normally functioning condition.

Requires the cooperation of two persons, one in the vault and the other at the outside housing, in order to open the outside housing door.

Burglar alarm systems of this type, known as the Local Bank Vault Burglar Alarm which sounds a loud gong on the outside of the building, have made a pre-eminently successful record in protecting banks during the quarter of a century they have been in use. No way of gaining entrance to a vault thus protected, without causing an alarm, has ever been found.

The bank burglar, however, has overlooked a bet in one respect which the new system described effectually "coppers."

In banks whose vault doors are locked by time-locks it has been the practice to provide these systems with an automatic "cut-out" to stop the alarm after about fifteen minutes' ringing. This is necessary because, it being impossible to enter the vault after the time-lock is on, an alarm from any cause would otherwise ring until the power for ringing the gong was exhausted. The new re-setting device, however, eliminates this weakness.

A Bank Deposit Builder

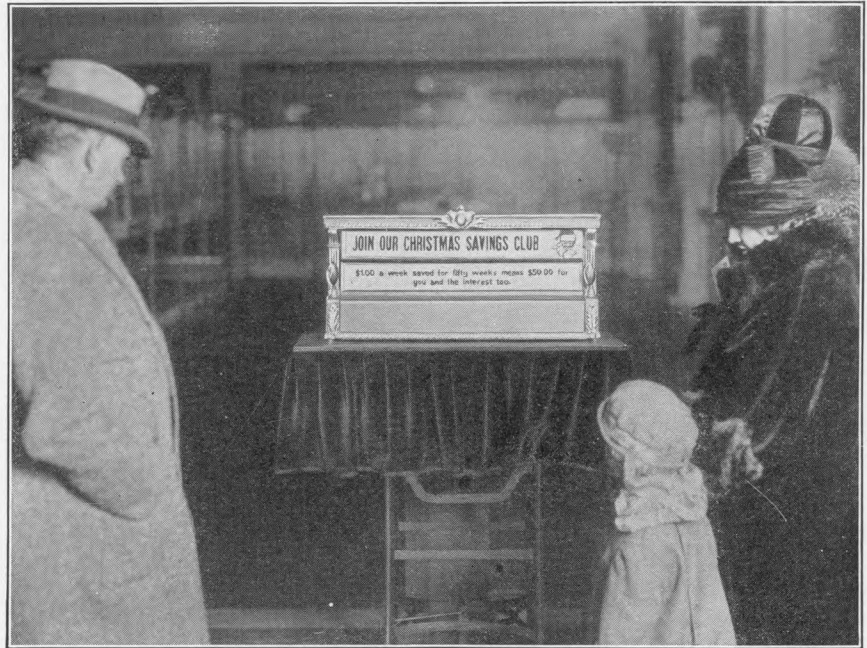
10-25-4

ARE you obtaining dividends from your bank windows and lobby? Are you taking advantage of the "free circulation" that continually passes by your windows and through your lobby?

The "Electric Annunciator," shown above has been proven by a great many banks one of their very best means of

the bank window or lobby and projects a series of powerful and inspirational thrift appeals that are revealed under an attractive lighting arrangement to make them easily read.

"The series of thrift appeals includes 52 weeks' service of printed subjects, each week consisting of one subject card and



advertising and of building up bank deposits. The Annunciator is manufactured by a middle west corporation, which has this word to say about the machine:

"Your window is your greatest advertising asset—capitalize it with a beautiful Swallow Electric Annunciator. The red Flame Flashers are irresistible for attracting attention.

"The Swallow Electric Annunciator is a living, breathing stimulus to thrift, because it grips the imagination of young and old alike, and drives home its lessons with impressive force. It adorns either

12 moving slides. These are projected to the public at intervals of 7 seconds each and are automatically and continuously repeated. The copy each week is individually selected to fit each bank.

"What this remarkable service has accomplished for thousands of banks throughout the country in the last 12 years, it can accomplish for your institution. It is a proven deposit builder!"

"The coupon at the bottom of this page is for your guidance in buying bank equipment."

MID-CONTINENT BANKER, 408 Olive St., St. Louis, Mo.

Please send me the name and address of the firm that manufactures the
.....described in the news item marked
.....on page.....of your.....issue.

Name of Officer.....

Bank.....

City.....State.....

A Way to Build a Stronger Bank

Do You Want the Farmer to Remain Temporarily on the Farm or Stay Permanently?

Take a retrospective view of your own section for the past three years. Don't you remember the innumerable farmers in town daily during the fall and winter months discussing with some loan agent the possibilities of renewing the mortgage loan indebtedness upon their farms? Have you ever analyzed the exorbitant commissions and high interest rates that are involved, based upon a definite maturity? Did you not know then and don't you know now that the borrowers had not then nor have they now the ability to pay these loans when they become due? Did you consider your own bank's interest in this matter? Can't you see the same farmers up against the same proposition again when these loans come due? During these periods of uncertainty, are they satisfactory customers of your bank? How much has the mortgage loan indebtedness of your community increased during the past five years? How much have the equities decreased? Isn't it a fact that with renewals, increased loans and commission charges your bank will finally be doing business with tenants? Should not the equities be increased every six months instead of decreased every three, five or seven years?

A number of farmers are customers of your bank and some of them own one-half or more of their farms and the balance of the equity is being carried by your bank, one of its customers, or a mortgage loan company at a cost of from 6½ to 8 per cent annually to the borrower, including interest and commission.

The loans will be due at a certain date and these farmers know that they will be unable to pay these loans in full and they have no assur-

ance of renewal. This thought jeopardizes their business and it also affects their line of credit at your bank, for you are not absolutely sure they will be able to pay you in full at the end of a crop season, and if the mortgage loans upon these farms mature in the meantime, it may cause a change in ownerships.

These men want to stay on the farm, but they are not certain of being able to do so. Your bank would like to loan them sufficient money to make a maximum crop, but something might happen. *Why don't you tell them* that they can get a loan that will never come due? *Why don't you tell them* they can pay the loan in semi-annual installments that will amount to less yearly than the interest and commissions they are now paying? *Why don't you tell them* that all the uncertainties of their present loans can be eliminated by an amortized loan that can be paid in full at the end of five years or any six-month period thereafter without a penalty or, if preferred, the loan can go on for 33 years? It is the only kind of a farm mortgage loan a farmer can repay. *It is a loan that will make the farmer a better customer of your bank.*

The loans we make have all the elements of both a long and short term loan as the borrower has the privilege of paying the loans in full or making any additional payment on principal at the end of five years or any six-month period thereafter, or the loan may run until it is paid off by semi-annual amortization. The owner's equity in the farm is increased every time a semi-annual payment is made.

We would like to have the opportunity of taking care of the mortgage loan requirements of that class of your customers who meet their obligations promptly and have well improved, productive farm lands to offer as security. Should not their mortgage loan requirements be properly financed?

ST. LOUIS JOINT STOCK LAND BANK ST. LOUIS, MISSOURI

WM. R. COMPTON
Chairman of Board

L. L. BEAVERS
President

D. M. HARDY
Secretary-Treasurer

MISSOURI GROUP MEETING SECTION

Who's Who Among Missouri Bankers

M. T. Easley, chairman of Group Eight of the Missouri Bankers Association and cashier of the Bank of Aurora,



M. T. Easley
Chairman Group Eight
Aurora, Mo.

was born and reared in Fair Play, Polk County, Mo.

The Farmers Bank of Fair Play had been organized by his family in 1890 and his banking career started in that bank. He served as a director and for fifteen years was cashier.

In 1918 he sold his interest in the Farmers Bank and moved to Marionville, later coming to Aurora in 1920, where he has since been located as cashier of the Bank of Aurora.

His hobbies are principally athletics and baseball particularly. He was educated in the public schools of Fair Play and spent three years at Morrisville College and one year at Robbins' Business School at Sedalia.

Herman J. Lotter, chairman of Group One of the Missouri Bankers Association, is active vice-president of the



H. J. Lotter
Chairman Group One
Moberly, Mo.

Moberly Trust Company of Moberly, Mo.

He was born in Moberly and received his education in Moberly schools and at the Gem City Business College in Quincy, Ill. His banking experience started in 1899 when he became collection clerk and bookkeeper for the Mechanics Savings Bank in Moberly. In 1903 he was appointed teller and served in that capacity until 1906, when he was named assistant secretary of the Moberly Trust Company. A short time later he was appointed secretary, and in 1923 he became vice-president.

Mr. Lotter has been treasurer of the city of Moberly for more than fifteen years. He is a York Rite Mason and a Shriner, and is an active worker in the fraternity. He is treasurer of the Grotto of the Shriner's Club.

True D. Parr, chairman of Group Two of the Missouri Bankers Association and president of the First National



T. D. Parr
Chairman Group Two
Hamilton, Mo.

Bank of Hamilton, Mo., was born and raised in Iowa, living on a farm until he was eighteen years old. He was educated in the public schools of Iowa and later took a normal course and a three-year law course.

He became engaged in banking in Nodaway County, Mo., in 1894, and has been continuously in the banking business since that time. He came to Hamilton in 1904, and has served successively as cashier, vice-president and president of the First National Bank.

Mr. Parr says that he has no hobbies, but that he likes to "step on the gas" as a pastime.

W. W. Sample, Jr., chairman of Group Six of the Missouri Bankers' Association, is cashier of the Bollinger

County Bank of Lutesville. Mr. Sample has been connected with the Bollinger County Bank for the past eight years.



W. W. Sample, Jr.
Chairman, Group Six
Lutesville, Mo.

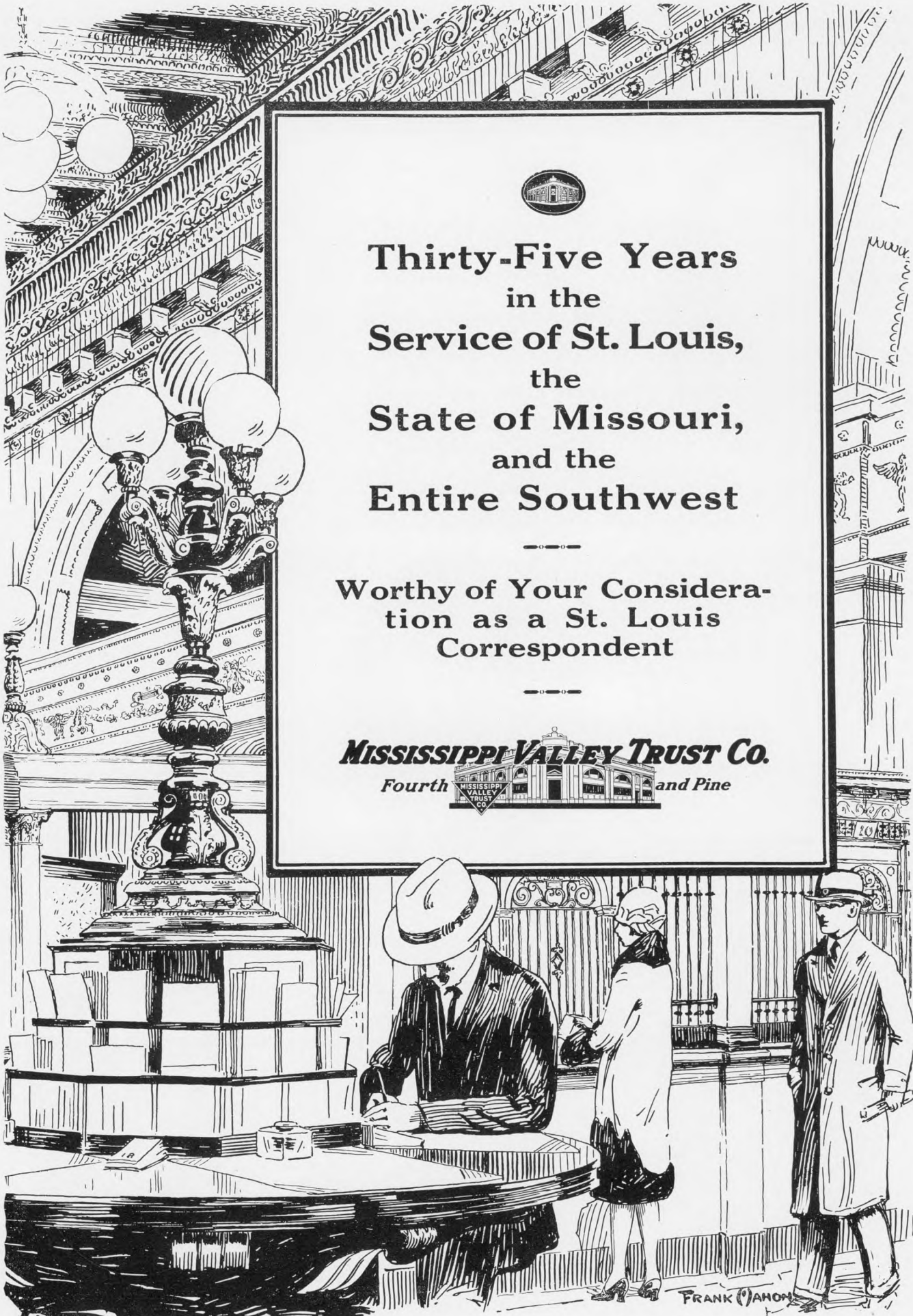
R. S. Mickey, chairman of Group Three of the Missouri Bankers Association and cashier of the Farmers State Bank of Rosendale, spent the first thirteen years of his banking career at Morrill, Kans., with the Citizens State Bank. When Mr. Mickey became associated with this bank, it had a capital of \$10,000 and no surplus. During the time that he was with the bank its capital was increased to \$15,000; a surplus account of \$15,000 was built up and the bank also came to have \$5,000 undivided profits.

In 1921 Mr. Mickey came to Rosendale and started the Farmers State Bank, which has a capital of \$20,000 and surplus of \$10,000. When organized, the bank had deposits of \$100,000 and it now has deposits of about \$200,000.

For a hobby Mr. Mickey has a troupe of about forty Boy Scouts.



R. S. Mickey
Chairman Group Three
Rosendale, Mo.



**Thirty-Five Years
in the
Service of St. Louis,
the
State of Missouri,
and the
Entire Southwest**

**Worthy of Your Consideration
as a St. Louis
Correspondent**

MISSISSIPPI VALLEY TRUST CO.

Fourth  and Pine

FRANK J. ANON

Group Meetings Will Be Held October 21-30

Speaking of the Missouri group meetings, Secretary Keyser says: "Don't miss them." He continues as follows:

That is to say, don't fail to send a representative—more than one if possible—to your Group meeting this fall. Meetings of the eight groups will be held according to following schedule:

Group 1—Edina	Oct. 27
2—Chillicothe	Oct. 28
3—St. Joseph.....	Oct. 29
4—Excelsior Springs.	Oct. 30
5—St. Louis.....	Oct. 21
6—Cape Girardeau...	Oct. 20
7—Springfield	Oct. 22
8—Joplin	Oct. 23

Mark the date of your meeting on your calendar and plan accordingly. The program will include attractions that are worthy of a State Convention. Ralph Parlette of Chicago will be one of the speakers; so will Dale Graham of St. Louis; likewise State Commissioner of Finance C. E. French. The program will also contain other features, both intellectual and entertaining.

Those who attended the association's Kansas City Convention in May, 1924, and heard Ralph Parlette's address on "The Financial Shepherd and His Sheep," will require no additional inducement for their attendance at the Group meeting. Those who did not hear him then, now have the opportunity to indulge in one of the greatest platform treats of their lives. Mr. Parlette is in constant demand as a speaker and writer. His addresses possess the rare combination of humor and philosophy. It is more than worth the trip from any part of the Group to hear him. His subject will be "The Marvels of Co-operation."

Bankers all over the State know Dale Graham by his work as chairman of Association's Committee on Analysis of Accounts. In fact, it is no exaggeration to say that his activities in this connection have given him a highly favorable acquaintance among bankers all over the United States. His pamphlets, "Eb Martin's Bank Account" and "Butchers, Bankers and Analysis," have been used by many banks and bankers associations in other states, due credit being given the Missouri Bankers Association. Other literature that he has prepared as chairman of our committee has also been accorded a popular reception. The bankers of Missouri, whom Mr. Graham has served so intelligently, will have an opportunity to meet him at their Group meetings, and

to hear him speak on the familiar subject, "Our Friend, the Customer."

Every banker in the State desires to know, and should know, more about "The Office of Commissioner of Finance—Its Administration, Purposes and Plans," which is the subject announced for the address of Commissioner French. The Commissioner is a man of long and successful experience as city and country banker and bank examiner. He knows what he is talking about when he tells the banks how to "be good." Urge your directors to attend the meeting. Mr. French's address will make them better directors, and they will enjoy and profit by the rest of the program.

The Council of Administration recommends that each bank pay the expenses of its representatives to the Group meetings. No doubt this is already being done in most cases, and it is no more than fair, for the banks themselves reap the benefit.

Laclede Trust In New Building.

The Laclede Trust Company of St. Louis recently moved into their new building at the corner of Jefferson and Olive streets, and celebrated their opening day with a gain of more than \$200,000 in deposits. The bank now has total resources of more than \$2,225,000. J. A. Dacey is president; J. C. Rodenberg, vice-president; Albert Theis, vice-president; H. W. Kroeger, vice-president and secretary, and C. H. Walbrink, assistant secretary.

PROGRAM FOR MEETING OF GROUP FIVE.

Century Boat Club, St. Louis.
Wednesday, October 21.

- 9:00 A. M. Registration at Century Boat Club, 5500 South Broadway.
- 10:00 A. M. Meeting called to order by Charles B. Mudd, chairman of Group Five and cashier of the First National Bank of St. Charles.
- Invocation,
- Address of welcome, John G. Lonsdale, president National Bank of Commerce, St. Louis.
- Response, Chairman Charles B. Mudd.
- Minutes of previous meeting by Claude A. Eaton, secretary Group Five, and vice-president United States Bank, St. Louis.
- Appointment of committees.
- Address, Hon. C. E. French, State Commissioner of Finance.
- Address, Dale Graham, advertising manager, Mississippi Valley Trust Company, St. Louis.
- Announcements and adjournment.
- Noon. Buffet luncheon and refreshments at the club.
- 2:00 P. M. Boy's and Girl's Club demonstration.
- Address, Ralph Parlette, Chicago.
- Selection of next meeting place.
- New business.
- Reports of committees.
- Election of officers.
- Announcements and adjournment.
- Entertainment
- Glee Club of American Institute of Banking.
- Conveyances will leave Jefferson Hotel for the Century Boat Club at 8:30 A. M.

YOU who are responsible for procuring sound investments for your bank's account will find the service you require, in selecting good securities, rendered by this Company, because in its position as the Investment Division of the largest national bank west of the Mississippi River it understands the investment needs of banking institutions.

FIRST NATIONAL COMPANY

INVESTMENT DIVISION OF THE FIRST NATIONAL BANK
BROADWAY, OLIVE AND LOCUST
ST. LOUIS, MO.

Cape Girardeau

Will Welcome You

WHEN you arrive in Cape Girardeau on the morning of Tuesday, October 20th, whether you climb out of your car or off a train, you'll find a genuine, honest-to-goodness welcome.

Group VI

We've planned a big meeting for you—a profitable program—and some new ideas in the line of entertainment that will make you glad that you've come.

All of your friends will be here—ready to shake your hand and talk over with you the important issues and problems that bankers should meet and discuss.

We are already counting you “among those present”—see you Tuesday—the 20th.

Cape Exchange Bank
Farmers and Merchants Bank
First National Bank
Southeast Missouri Trust Company
Sturdivant Bank

CAPE GIRARDEAU, MISSOURI

Cape Girardeau—Host to Group Six

MISSOURI'S fastest growing city is the proud boast of Cape Girardeau, where the Group Six Bankers will convene on October 20. This picturesque city located on the banks of the Mississippi takes pride not only in its rapid growth, its splendid civic progress, but more in the unusual spirit of co-operation and harmony that permeates the entire populace. Factional strife fostered by religious or racial prejudices is unknown. Cape Girardeau enjoys the distinction of promoting a unique organization, known as the Church Promotional League, that is officered by a Protestant, a Catholic and a Jew, primarily to prevent religious strife. It centers its motive upon "select your church and then attend it." This organization sponsors billboard advertising about the city, keeping constantly before the people the higher ideals of civic life, proclaiming Cape Girardeau as a "city of churches, schools and substantial business institutions, where the home is permanent

By E. C. Hackett
Secretary, Chamber of Commerce,
Cape Girardeau, Mo.

and where the church is the foundation of community life." It is upon this foundation that Cape Girardeau is building a city of happy and contented folks.

Cape Girardeau is an historic city. It is the site of four forts of the Civil War period, one of which is one of the only two perfectly preserved forts of that time. The State Teachers' College now occupies the site on one fort, while a hospital stands near another. Forts A and D command the approach of the river from the north and south. One battle was fought between the Federal and Confederate troops on Sunday, April 26, 1863, this being a long distance cannon contest.

The city is also located on the Kings-

highway, one of the earliest roads of the pioneers from the Gulf to Canada, and is now known as State Primary Highway No. 9.

St. Vincent's College is the oldest Catholic school west of the Mississippi, having been founded in 1841. It is now a training school for the priesthood. St. Vincent's Church is likewise one of the oldest Catholic churches of the west, having been erected in 1854, and has the distinction of having the relics of four respected saints.

Cape Girardeau is an educational city. The Southeast Missouri Teachers College is located at this place, the only senior college in Southeast Missouri. It has one of the finest and best equipped college plants in the west, with seven modern buildings and a faculty of more than fifty members. The annual enrollment is about 2,500. In addition to the

(Continued on page 76)

PROGRAM FOR GROUP 6

Cape Girardeau, Mo.
Tuesday, October 20.

9:00 A. M. Registration at Cape Girardeau Country Club.

10:00 A. M. Meeting called to order by Chairman W. W. Sample, Jr., Lutesville.

Invocation, Rev. C. H. Morton, First Presbyterian Church.

Address of Welcome, A. L. Harty, president, Southeast Missouri Trust Company, Cape Girardeau.

Minutes of last meeting.

Appointment of committees.

Roll call by counties.

Address, Dale Graham, St. Louis.

Address, "Costs of Bank Operation," Clyde D. Harris, president, First National Bank, Cape Girardeau.

Announcements and adjournment.

1:30 P. M. Address, Hon. C. E. French, State Commissioner of Finance.

Address, Ralph Parlette, Chicago.

Selection of next meeting place.

New business.

Reports of committees.

Election of officers.

Announcements and adjournment.

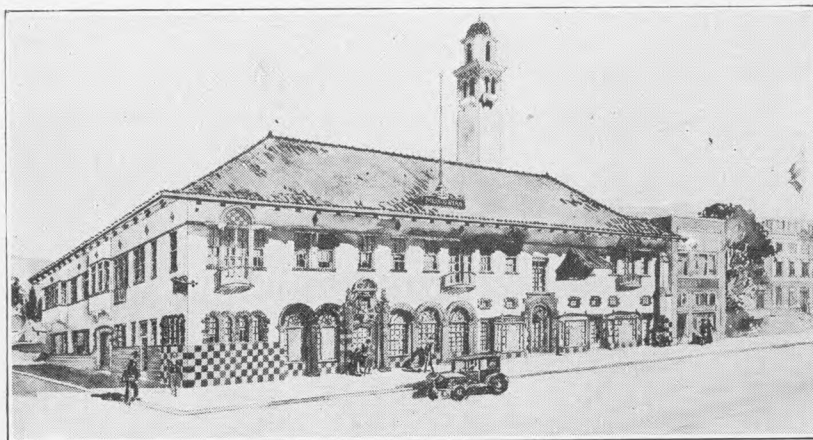
Entertainment

Luncheon at Cape Girardeau Country Club

Golf—Bring your sticks

Automobile drives

Banquet 6:00 P. M. at Country Club
Dancing.



New Southeast Missourian building, Cape Girardeau, Missouri. It is said to be the largest, finest, most ornate newspaper and commercial printing building to be found in a city under 50,000 in the United States.

YOU who are responsible for procuring sound investments for your bank's account will find the service you require, in selecting good securities, rendered by this Company, because in its position as the Investment Division of the largest national bank west of the Mississippi River it understands the investment needs of banking institutions.

FIRST NATIONAL COMPANY

INVESTMENT DIVISION OF THE FIRST NATIONAL BANK

BROADWAY, OLIVE AND LOCUST
ST. LOUIS, MO.

Springfield—Heart of the Ozarks

SPRINGFIELD, Missouri, county seat of Greene County, is a modern, progressive, prosperous, growing city of homes and business located in the heart of the Ozarks.

It has a population of 56,000, thirty public school buildings, two colleges, sixty-two churches, ten banks, seven theatres, over one hundred manufacturing establishments, thirty-three wholesale houses and more than 1,100 retail stores.

Among the articles manufactured in Springfield are: Art glass, tents and awnings, bread, brooms, candy, cigars, clothing, cement blocks, dental preparations, drugs, creamery products, engravings, flour, furniture, harness and saddles, machinery, rugs, pencils, foundry products, sash and doors, overalls, sheet metal, signs, stoves, tablets, trunks, vehicles and other articles. Proximity to abundant raw materials, cheap hydro-electric power, a wide trade territory and excellent transportation facilities makes Springfield a logical location for factories.

An indication of the growth of business in Springfield is shown by a 10 per cent increase in post office receipts



for each of the past five years, and an increase of 100 per cent in bank clearings in the past ten years.

In addition to being a thriving business center with progressive banks, stores and factories, Springfield is a splendid city for the homeseeker. A very large percentage of its citizens live in their own homes. There is a splendid system of paved streets, many miles of street railways and scores of busses. Pure water, gas and electricity and ample sewer connections leave nothing to be desired for the comfort and health of its citizens. Educational and church facilities are unexcelled.

The land about Springfield is fertile and splendid crops are raised every year. Dairying, poultry raising and truck farming are all very profitable and some of the largest and best apple orchards of Southern Missouri are adjacent to the city.

Springfield welcomes the visitor, the

pleasure-seeker and the home-seeker to the land of fruits, flowers, fishing, swimming, bathing, motoring and resting.

Its civic organizations, including the Chamber of Commerce, Rotary, Lions, Kiwanis, Optimist and other clubs, will make you feel at home.

PROGRAM FOR GROUP 7 Springfield, Mo.

Thursday, October 22.

9:00 A. M. Registration at Chamber of Commerce.

10:00 A. M. Meeting called to order by Chairman J. E. Craig, Mansfield.

Invocation, Dr. J. W. Pearson, pastor of St. Paul M. E. Church, Springfield.

Address of Welcome, Perry T. Allen, attorney, Springfield.

Response, Chairman Craig.

Minutes of previous meeting, C. W. Moody, secretary.

Appointment of committees.

Roll call by counties.

Address, Hon. C. E. French, State Commissioner of Finance.

Address, Dale Graham, St. Louis.

THE BUSINESS SYSTEMS STORE

Everything for the
BANKER

Visit Our Store and Plant
Corner South Jefferson and McDaniel
Just South of Colonial Hotel

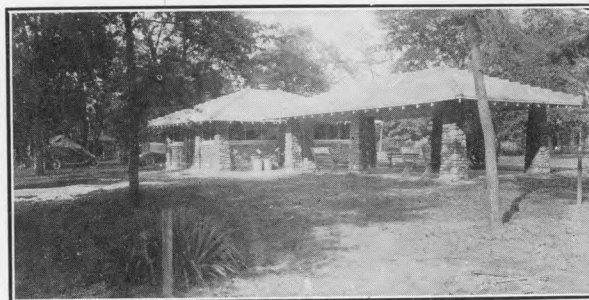
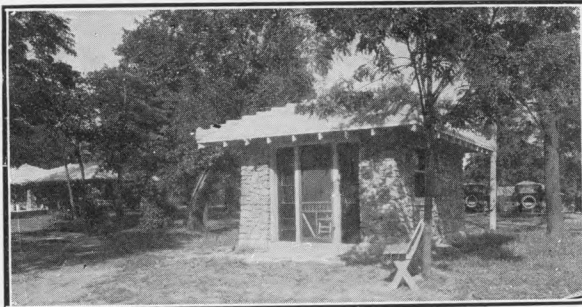
Ask for Banker's Catalog

Gardner Office Supply Co.
Springfield, Mo.

Use This Complete Investment Service

YOU who are responsible for procuring sound investments for your bank's account will find the service you require, in selecting good securities, rendered by this Company, because in its position as the Investment Division of the largest national bank west of the Mississippi River it understands the investment needs of banking institutions.

FIRST NATIONAL COMPANY
INVESTMENT DIVISION OF THE FIRST NATIONAL BANK
BROADWAY, OLIVE AND LOCUST
ST. LOUIS, MO.



Scenes at Tourist Camp, Springfield, Missouri

Announcements and adjournment.
 2:00 P. M. Reports of committees.
 Address, Ralph Parlette, Chicago.
 Address, "Some Things a Banker
 Should Know," Hon. W. L. Van-
 deventer, assistant attorney
 general, Jefferson City, Mo.
 Selection of next meeting place.

New business—Reports of commit-
 tees.
 Election of officers.
 Announcements and adjournment.
 Entertainment
 Luncheon at Chamber of Commerce
 Bank music—Auto drives
 Banquet at Country Club in evening.

Total resources of the Bank of
 Greene County, Springfield, Missouri, as
 shown by the last statement, were
 \$665,372.48. Deposits amounted to
 \$574,581.55. H. D. Silsby, Jr., is cashier.
 He was former chairman of Group 7.

Peoples Bank

Springfield, Missouri

Our Motto:

*Courtesy,
 Fairness
 and
 Efficiency*

BANK OF GREENE COUNTY

Springfield, Missouri

*Service
 Strength
 Safety*

Silsby Is Former Chairman of Group Seven

H. D. Silsby, Jr., cashier of the Bank
 of Greene County, Springfield, Missouri,
 is a former chairman of Group 7 of the
 Missouri Bankers' Association and he



H. D. Silsby, Jr.

will be on hand to greet his banker
 friends when Group 7 meets in Spring-
 field, Thursday, October 22.

Mr. Silsby was at one time a state
 bank examiner in Missouri and has a
 host of friends among bankers through-
 out the state.

Total resources of the Queen City
 Bank of Springfield, Missouri, as shown
 by their last statement, were \$789,534.
 Deposits were more than \$740,000. T.
 A. Nicholson is cashier.

Safety Pay Envelopes
HECO—CHICAGO

The Union National Bank

SPRINGFIELD, MISSOURI

The Bank That Always
 Runs Strong

Capital and Surplus, \$490,000.00

Best facilities for handling
 Country Bank business in
 South Missouri

Member Federal Reserve System

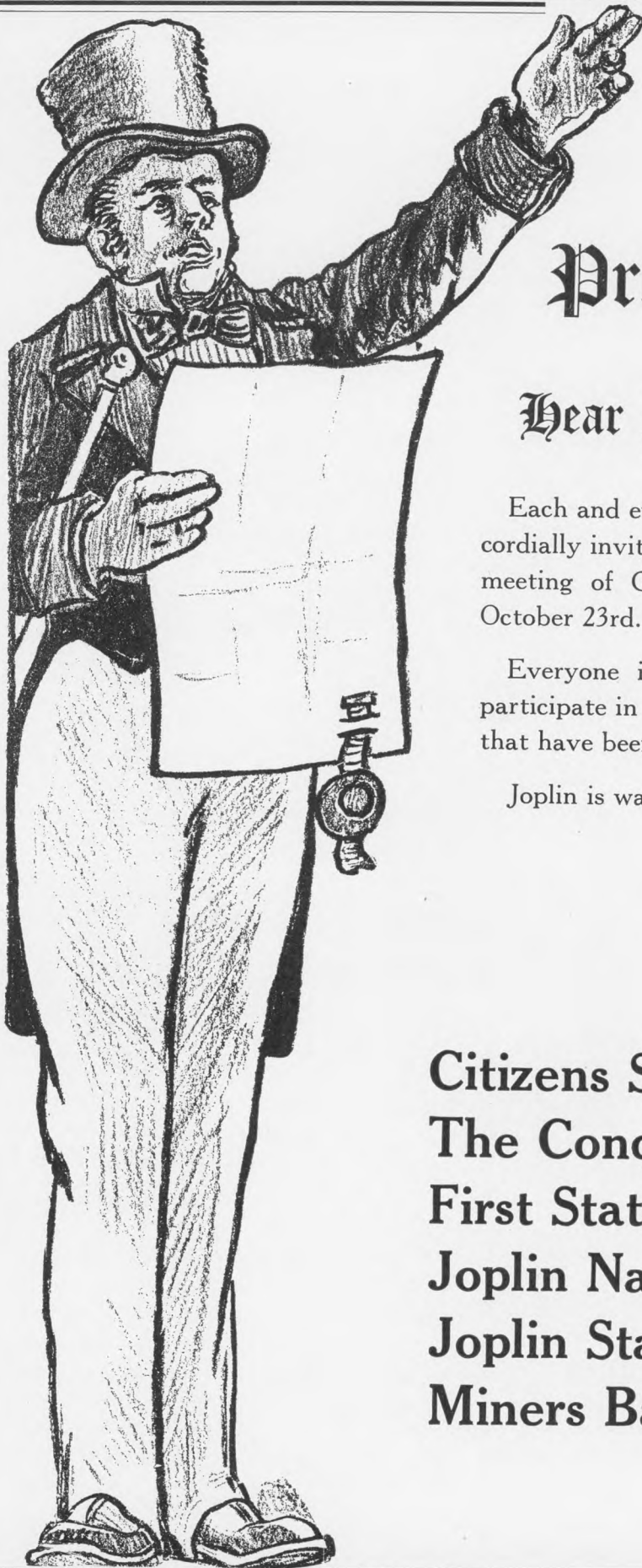
Citizens Bank

Springfield, Missouri

Officers:

J. O'HARA, President
 E. V. WILLIAMS, Vice-President
 TOM WATKINS, Cashier
 E. J. ADAMS, Assistant Cashier
 T. W. WATKINS, Assistant Cashier

Capital, \$100,000



Proclamation

Hear Ye! Hear Ye!

Each and every banker of Group Eight is cordially invited to Joplin for the big annual meeting of Group Eight bankers—Friday, October 23rd.

Everyone is expected to be present and participate in the good and profitable things that have been planned for you.

Joplin is waiting to welcome you.

Citizens State Bank
 The Conqueror Trust Co.
 First State Bank
 Joplin National Bank
 Joplin State Bank
 Miners Bank of Joplin

Joplin—Gateway to the Ozarks

JOPLIN, MISSOURI, "Gateway to the Ozarks," is a city of over 30,000, and is rightly described by its Chamber of Commerce as "The City Where Opportunity Knocks."

It is a manufacturing city, lying in the heart of a rich agricultural district, with zinc and lead mines at its doors, and with unexcelled shipping and distributing facilities furnished by railroads radiating in all directions. Proximity to coal, natural gas, electric power and labor conditions make Joplin a most desirable location for manufacturing industries.

The zinc and lead output of the Joplin district exceeds in value the combined output of the four greatest gold producing states in the country and equals the silver output of Mexico.

Farm products of this district exceed zinc and lead in value by 25 per cent—fruit growing, dairying and poultry raising being the three most profitable branches of agriculture.

Joplin has 450 retail stores, 55 wholesalers and jobbers, 116

manufacturing industries, 6 banks, 3 building and loan association, the Meeker Company manufacturing leather goods including bank and check

books, 8 theatres, 6 parks, 36 churches, 28 school buildings, 2 hospitals, 22 hotels, Y. M. C. A., Y. W. C. A. and a Carnegie library with 37,000 volumes.

The town of Joplin was laid out in 1871 following the discovery of lead in 1849 after which there was a little mining by Spaniards and Indians. It was not until after the Civil War, however, that mining was really started. The city has shown a steady growth since the first mine shaft was sunk in 1870.

Joplin is no longer a mining camp. It is a busy and thriving industrial and commercial city with hundreds of beautiful homes, schools and churches. A thoroughly delightful and healthy climate makes it a most enjoyable place to live—and the fishing, boating, swimming and hunting in the Ozarks surrounding Joplin afford recreational facilities that can not be excelled anywhere. It is safe to say that "You will like Joplin."



Business Section, Joplin, Missouri

Build Good Will with a—

Gift of Leather

MADE BY

THE MEEKER COMPANY, Inc.

JOPLIN, MISSOURI

Also Manufacturers of
FINE ART AND BUSINESS CALENDARS,
ROAD SIGNS AND NOVELTIES

When in Joplin visit our factory
THIRD and MICHIGAN AVENUES

Use This Complete Investment Service

YOU who are responsible for procuring sound investments for your bank's account will find the service you require, in selecting good securities, rendered by this Company, because in its position as the Investment Division of the largest national bank west of the Mississippi River it understands the investment needs of banking institutions.

FIRST NATIONAL COMPANY
INVESTMENT DIVISION OF THE FIRST NATIONAL BANK
BROADWAY, OLIVE AND LOCUST
ST. LOUIS, MO.

\$545,192,776.87

was the total amount of Nashville checks handled through the Clearing House by this institution during 1924 and represents 44 19/100 Per Cent. of the total clearings of Nashville.

44 ⁴³/₁₀₀ PER CENT

(or nearly one-half)

of this city's clearings was handled by this bank during the first quarter of 1925.

This was the largest volume handled by any bank in Nashville.

There must be a reason.
Let us serve you.

"A Greater Bank for Greater Nashville"



Third and Union



THE AMERICAN BANKS

American National Bank

NASHVILLE

American Trust Company

American National Company



American Trust Co.
and
American National Co.
Third and Union



The "Midnight Limited"



Latest Departure for Chicago

Allows a longer evening in St. Louis—
and then a night of quiet restful sleep
with breakfast in the club car.

Leaves St. Louis . . . 12:05 AM

Arrives Chicago . . . 7:35 AM

You may retire any time after 9:30 pm

The "Delmar Express," an earlier evening train with similar equipment, leaves St. Louis Union Station 9:30 pm and Delmar Avenue 9:46 pm. Other Wabash Chicago trains are "Chicago Special" at 8:30 am and "Banner Limited" at 12:20 noon—the fast 6½ hour train to Chicago.

Tickets and reservations at

Wabash Ticket Office, Broadway and Locust
Union Station, Delmar Ave. Station or ask

F. L. McNally, Division Passenger Agent 1450 Railway Exch.

PROGRAM FOR GROUP 8

Joplin, Missouri.

Friday, October 23.

9:00 A. M. Registration at Scottish Rite Cathedral.

10:00 A. M. Meeting called to order by Chairman M. T. Easley, Aurora. Invocation, Rev. R. C. Miller, pastor of First Baptist Church, Joplin.

Address of Welcome, Hon. Taylor Snapp, Mayor of Joplin.

Response, M. T. Easley, chairman. Minutes of last meeting, W. H. Waters, Jr., secretary.

Appointment of committees.

Roll call by counties.

Address, Judge F. L. Gass, Webb City.

Address, Dale Graham, St. Louis.

Announcements and adjournment.

2:00 P. M. Address, Hon. C. E. French, State Commissioner of Finance.

Address, Ralph Parlette, Chicago.

Selection of next meeting place.

Reports of committees and election of officers.

Announcements and adjournment.

Entertainment

Luncheon at Conor Hotel, followed by community singing and vaudeville, compliments Joplin Clearing House Association.

PROGRAM FOR MEETING OF GROUP ONE.

Edina, Missouri.

Tuesday, October 27.

9:00 A. M. Registration.

10:00 A. M. Meeting called to order by Chairman, H. J. Lotter, Moberly. Address of welcome.

Roll call of counties.

Minutes of previous meeting.

Address, Hon. C. E. French, State Commissioner of Finance.

Address, Dale Graham, advertising manager, Mississippi Valley Trust Company, St. Louis.

Announcements and adjournment.

2:00 P. M. Address—Speaker to be selected locally.

Selection of next meeting place.

Election of officers.

Reports of committees.

Announcements and adjournment.

Entertainment at Baring Country Club.

J. E. Sims, cashier of the Farmers Bank of McFall, Mo., since 1907, died recently. He became connected with the Farmers Bank March 23, 1900, as assistant cashier.

Registered Mail Envelopes
HECO ENVELOPE COMPANY
Chicago, Illinois

All Banks of Knox County Hosts to Group One

EDINA, county seat of Knox County, Missouri, is the meeting place for bankers of Group One, Tuesday, October 27th. All banks of Knox County will be hosts to the visiting bankers, who will be entertained at the Baring Country Club, about four miles north of Edina.

Knox County, first settled by James Fresh in 1833, is one of the richest counties in the state. It is said to have fewer farm tenants and more men who live on their own property than any other county in the state. It was severed from Scotland County by an act of the state legislature in 1843, and Edina was formally made the county seat in 1845, although it was not incorporated until 1851.

In 1842 a post office was established at Edina with James A. Reid as postmaster at a salary of \$1 per month. Mr. Reid is also given credit for having the first store in Edina, but the first real mercantile establishment was started in 1843 by P. B. Linville, grandfather of P. B. Linville, Jr., now cashier of the Bank of Edina.

Knox City, another of the towns in Knox County, was laid out in 1872 by Charles S. Wade and C. M. Pomroy. Additions to the original survey were made in 1881 and 1882. It was first called Myrtle, later Knox and finally Knox City.

Newark was laid out as a town in 1836 and it was there in 1858 that the first county fair in Missouri was held. A battle of the Civil War was fought at Newark in 1862. All buildings in the city were destroyed in 1893, but were later rebuilt.

Novelty was incorporated in 1857 and for a time was the home of Oak Lawn College. Baring, six miles north of Edina, was incorporated in 1889. It is located on the main line of the Santa Fe Railroad and it is at the Baring Country Club, midway between Baring and Edina, that bankers of Group One will be entertained. Here they can enjoy boating, fishing, hunting, tennis and other outdoor sports, and with all banks of Knox County as hosts the visiting bankers are assured a good time at the meeting of Group One.

Broadway Savings Trust Co. Shows Good Gain

The Broadway Savings Trust Company of St. Louis, located opposite the new \$1,500,000 Union Market, has been having a splendid growth. Total resources of the bank, as of September 28, were nearly \$3,000,000, as compared with about \$2,000,000 on September 28, 1924.

Total deposits on September 26, 1923, were \$1,688,340.24; on September 28, 1924, they were \$1,875,427.24, and on September 28, 1925, they were \$2,379,238.40. The bank has a capital of \$200,000 and surplus and profits of \$93,991.90.

Officers are: E. E. Magill, president; Leo G. Desobry, vice-president; George E. Raithel, vice-president; G. W. Condie, vice-president; H. F. Hoener, secretary and treasurer, and F. Hoffman, assistant secretary.

Miss Gertrude C. Arrasmith has been elected assistant cashier of the Union Avenue Bank of Commerce, Kansas City, Mo.

Geo. W. Arnold has been elected assistant cashier of the Farmers and Traders Bank of Iberia, Mo., to succeed Virgil Burks.

WELCOME TO EDINA BANKERS OF GROUP ONE

GROUP
ONE
MEETS AT
EDINA
TUESDAY
OCTOBER
27TH

YOU will find both pleasure and profit awaiting you at the annual meeting of Group One of the Missouri Bankers Association—Tuesday, Oct. 27, 1925.

All banks in Knox County will be hosts to welcome you to Edina.

There will be a splendid program—enjoyable entertainment, dancing—and a business session of particular and vital interest to every member of Group One.

Come to Edina—bring the family—and profit by the business meeting and, at the same time, enjoy yourself immensely.

All Banks of Knox County Hosts to Bankers of Group One

Chillicothe Will Entertain Bankers of Group Two

CHILLICOTHE, county seat of Livingston County, Missouri, will be the meeting place for Group 2 of the Missouri Bankers Association, Wednesday, October 28.

It is a city of 10,000 and is rapidly becoming an industrial as well as an agricultural center. More than 100 industries are now located in the city

which occupies a position among the interior towns of Missouri comparable to that of a great department store in the heart of a city's retail district.

It is the center of a vast empire of natural resources and has wealth to draw from to support ten-fold the present population figures.

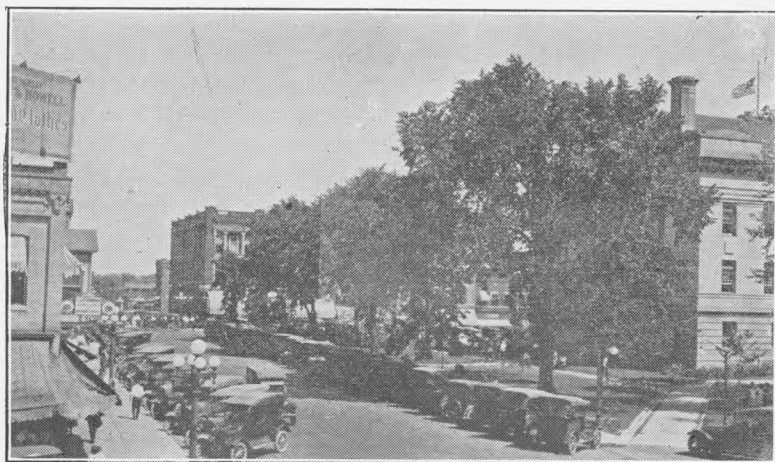
Chillicothe has railroads reaching in

six different directions and twenty state, interstate and trans-continental highways pass through the city.

The city has exceptional educational facilities. There are six ward schools and a new \$300,000 high school, with a total enrollment of over 1,300. Chillicothe Business College, Jackson University of Business, St. Joseph's Academy, Western Union Telegraph College and the Girl's State Industrial School are institutions of higher learning with an enrollment of over 3,000.

The general character of the community is best indicated by its sound financial institutions, public utilities, stores, shops and residential and business districts. There has recently been a \$50,000 improvement to the city water department, a \$600,000 county drainage system, a \$400,000 hard-surfaced road project, a new \$100,000 theatre, a new \$150,000 federal building, and a new \$150,000 court house.

The spirit of enterprise was observed in the atmosphere about Chillicothe when Arthur M. Evans, special statistical correspondent of the Chicago Tribune, came to town. He had been sent out by that paper in an automobile to visit several states and make a survey of certain business conditions. He had made daily reports by wire, not the most encouraging until he reached Chillicothe. He wired his paper, "But Chillicothe is different. The situation



Webster Street, Looking East, Chillicothe, Missouri. Court House on Right



Stop!

—All Bankers of Group 2—this way to

Chillicothe

It is an honor and a pleasure to Chillicothe bankers to be the hosts of Group 2 bankers, Wednesday, October 28th. We want you to have a good and profitable meeting, and we are making every effort and arrangement to this end.

We expect a 100% turnout and are making our plans accordingly. We are counting on having you with us.

**CITIZENS NATIONAL BANK
FARMERS AND MERCHANTS BANK**

**FIRST NATIONAL BANK
PEOPLES TRUST COMPANY**

here is interesting enough for a separate story." And the next day, after making his investigations, he started his press dispatches with this headline, "Pin a Medal on Chillicothe, Missouri"—and the article appeared in the metropolitan press of the nation next day.

There are twelve Protestant and two Catholic churches in Chillicothe. There is a Rotary, Kiwanis and Elks clubs. There are also two women's clubs, Chamber of Commerce and the Chillicothe Shrine Club.

General Pershing's birthplace is located about 17 miles from Chillicothe and his old home is only about twenty miles away. These places, together with Pershing's old swimming hole, the Blue Mounds, Country Club, golf links, Governor Hyde's home, Stokes Mound and others will furnish interesting side trips for visiting bankers.

Program For Meeting of Group Two

Chillicothe, Missouri.
Wednesday, October 28.

- 9:00 A. M. Registration.
- 10:00 A. M. Meeting called to order by Chairman True D. Parr, Hamilton.
- Address of welcome and response.
- Roll call of counties.
- Minutes of previous meeting.
- Address, Dale Graham, advertising manager, Mississippi Valley Trust Company, St. Louis.
- Address, Judge Arch B. Davis, "The Banker's Duty and Liability to Safe Deposit Box Renters."
- Announcements and adjournment.
- 2:00 P. M. Address, Hon. C. E. French, State Commissioner of Finance.
- Address, Ralph Parlette, Chicago.
- Selection of next meeting place.
- Election of officers.
- Reports of committees.
- Announcements and adjournment.
- Entertainment furnished by Chillicothe Clearing House Association.

Total resources and liabilities of the McDaniel National Bank of Springfield, Missouri, at the time of their last statement, were \$6,474,825. Deposits were \$6,013,198. C. W. Moody, cashier, is secretary of Group Seven.

Citizens National Completes New Building.

The Citizens National Bank of Kirksville, Missouri, has recently completed a beautiful new \$60,000 bank building. Officers of the bank are: H. M. Still, president; C. R. Milbank, vice-president; E. Conner, cashier, and A. D. Campbell and G. Hunsaker, assistant cashiers.

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

Tom Sawyer Was Disappointed

Tom Sawyer was greatly disappointed when he got his first glimpse of the famous Senator Benton—because he had expected to see a man at least twenty-five feet high. Tom felt cheated.

To build a reputation an insurance company must give real service to start with—to maintain it, a company must constantly improve its service or lose public favor.

The Federal Surety has never failed to satisfy "twenty-five feet high" expectations.

This kind of a record has marked the Federal Surety Company's progress from the start.

FEDERAL SURETY COMPANY

W. L. TAYLOR
Vice President and General Manager
DAVENPORT, IOWA

YOU who are responsible for procuring sound investments for your bank's account will find the service you require, in selecting good securities, rendered by this Company, because in its position as the Investment Division of the largest national bank west of the Mississippi River it understands the investment needs of banking institutions.

FIRST NATIONAL COMPANY

INVESTMENT DIVISION OF THE FIRST NATIONAL BANK
BROADWAY, OLIVE AND LOCUST
ST. LOUIS, MO.

St. Joseph Welcomes Visiting Bankers



View, taken from Aeroplane, showing business district of St. Joseph

ST. JOSEPH, county seat of Buchanan County and meeting place for bankers of Group 3, Thursday, October 29, is said to have had its beginning in 1826 when Joseph Robidoux pushed the nose of his keel boat into

the mouth of the creek now called Roy's Branch.

The original town was laid out in 1843 and incorporated in 1845 with Joseph Robidoux as first president of the board of trustees.

The progress of the city from its early beginning up to the present time is illustrated by its growth of population and material wealth. In 1845 the city had a population of 600; in 1870, 20,000, and in 1924 over 82,000 people were living in the city.

The natural advantages of St. Joseph have made it the point of distribution and supply to the country around. It lies in the center of a wealthy agricultural and cattle raising section and has a healthy and pleasing climate.

All essentials necessary to profitable manufacturing are to be found in St. Joseph—capital, an ample supply of labor, abundant water and cheap fuel. There are more than 300 manufacturing concerns of various kinds now located in the city. It now stands third as a wholesale dry goods center, first in the manufacture of candy and tenth city in the United States in flour production. It also stands out a leader as a jobbing center.

The city maintains a well organized school system with an enrollment of more than 15,000 students. There are nine parochial schools, two business colleges and one school for foreigners, and with its excellent school system and home life may be added another factor in the city's social life—the churches. The city's system of churches is made up of ninety-four worshipping congregations, of which number about half own their own buildings.

The park system of the city embraces 234 acres and 146 acres of acquired land for parks. Recreation facilities are

at St. Joseph October 29

The annual meeting of Group 3—we bid you welcome and assure you that every officer of the Burnes National is anxious to serve you.

Group meetings come but once a year but they give us something very much worth while. Each one leaves additional evidence that the best methods of doing business are those founded on common sense and friendly relations.

We are glad of this opportunity to meet and discuss common problems and to increase our friendly relations with bankers of Missouri.

OFFICERS

GEO. A. NELSON,
President

J. J. WALSH,
Cashier

M. R. CHUTE,
Assistant Cashier

C. C. BURNES,
Vice-President

J. W. KOST,
Assistant Cashier

O. F. ROTH,
Assistant Cashier

THE BURNES NATIONAL BANK
ST. JOSEPH, MISSOURI

RESOURCES OVER FIVE MILLION

provided for everyone—playgrounds, municipal tennis courts and golf links and a large swimming pool. There is one theater house, three vaudeville theaters and fifteen moving picture houses. The city has twenty-five social clubs and more than twenty fraternal organizations.

St. Joseph is a city of homes and few flats and apartment houses. It has three libraries and a municipally owned aviation field. A \$6,000,000 park and boulevard system is now under construction, and when finished it will form a complete chain of driveways between the city's public parks.

The 19 banks of St. Joseph are progressive financial institutions and bankers of Group 3 are assured a good and profitable time as their hosts at the annual meeting of Group 3, Thursday, October 29.

Program For Meeting of Group Three

St. Joseph, Missouri.

Thursday, October 29.

- 9:00 A. M. Registration at Elks' Club.
- 10:00 A. M. Meeting called to order by Chairman R. S. Mickey, Rosendale.
- Invocation, Rev. P. J. Carney, pastor, St. Patrick's Catholic Church.
- Address of welcome, Calvin C. Burnes, president, St. Joseph Clearing House Association.
- Response on behalf of Group Three, R. S. Mickey, chairman.
- Minutes of last meeting, J. A. Maltby, secretary.
- Appointment of committees by chairman.
- Resolutions and nominations.
- Roll call by counties.
- Address, Hon. C. E. French, Commissioner of Finance.
- Address, Dale Graham, advertising manager, Mississippi Valley Trust Company, St. Louis.
- Announcements and adjournment.
- 2:00 P. M. Boy's and Girl's Club demonstration.
- Address, Ralph Parlette, Chicago.
- Selection of next meeting place.
- Election of officers.
- Announcements and adjournment.
- Entertainment
- Special theatre party for the ladies in the afternoon.
- Dinner at Hotel Robidoux at 6:00 P. M. Vaudeville.
- After-dinner speaking and dancing.

A. D. Short

Admitted to Bar.

Amos D. Short, cashier of the Farmers' Bank of Cross Timbers, Missouri, was admitted to the bar following recent examinations at Jefferson City.

YOU who are responsible for procuring sound investments for your bank's account will find the service you require, in selecting good securities, rendered by this Company, because in its position as the Investment Division of the largest national bank west of the Mississippi River it understands the investment needs of banking institutions.

FIRST NATIONAL COMPANY

INVESTMENT DIVISION OF THE FIRST NATIONAL BANK

BROADWAY, OLIVE AND LOCUST
ST. LOUIS, MO.

GROUP THREE ST. JOSEPH OCTOBER 29th

As in '24, the First National Bank and the First Trust Company welcome you to St. Joseph.

And as in '24, their officers will be particularly pleased to welcome you at the Bank.

FOURTH AND FELIX

Think of St. Joseph and—

Remember that the Tootle-Lacy National Bank is ready to handle your interests in St. Joseph and the surrounding territory.

Remember, too, that Group 3 meets here Thursday, October 29 and that we are counting on the pleasure of sharing a profitable and enjoyable program with you.

The facilities of our bank and the services of our officers are entirely at your disposal.

THE TOOTLE-LACY NATIONAL BANK
ST. JOSEPH, MISSOURI

Group Four at Excelsior Springs

FOR MANY YEARS past, Excelsior Springs' friends have claimed that nowhere else could be found such a varied and valuable group of mineral springs. This claim has been thrown as a challenge to the world, and after upwards of 40 years no other spa has appeared to contest the challenge.

Being located as it is in western Missouri and within an hour's ride of Kansas City, it is quite accessible to most people living in Missouri, and our great state can well take pride in this valuable asset—but as "no prophet is without honor, save in his own country"—it seems that Missourians neglect this health-giving and great recreational resort right within our own state, while the auto tourists, globe-trotting travelers; students, teachers and leaders in public instruction, as well as the sick and afflicted with various ailments from all other states surrounding us come to Excelsior Springs in far greater numbers than Missouri's own people.

Here is an all-year-round resort where adequate provision has been made by a resident population of 5,000 for the caring and entertainment of three times that number of visitors at any time of the year. First class hotels, apart-

By Chas. W. Mittendorf
Secretary, Chamber of Commerce,
Excelsior Springs, Mo.

ments and rooms, as well as bath houses, parks and playgrounds and other amusements and recreational features are all available, which are comparable with cities of 60,000 or more population.

Situated in a sheltered valley, protected by wooded hills on all sides, the main part of the city presents a different atmosphere than most American cities. In this valley are found the 25 or more springs delivering the five different kinds of mineral waters useful for the treatment of many types of internal disorders affecting vital parts of the body. The hillsides and slopes present many natural beauty spots. In some of these the works of man have been used in planting flower beds and clumps of ornamental shrubbery. At other places winding roads lead to the summit of these hills upon one of which the municipal auto camp is located. Other hills are used in the layout of the world renowned 18-hole golf course found at this resort, to which is now being added another course with an ad-

ditional 18 holes. Upon other hills are located the beautiful residential sections of the city.

Winding drives and parkways indeed make this a delightful city to visit, and coupled with the fact that one can drink of the wonderful mineral waters coming out of the ground in such profusion, and that one can partake of the rest and recreation generally offered makes it a mecca for approximately 200,000 visitors each year.

May the bankers of Missouri accept our invitation to come and see for themselves and to be able to recommend to their patrons Excelsior Springs, America's Greatest Health Resort.

PROGRAM FOR GROUP 4

Excelsior Springs, Mo.

Friday, October 30.

9:00 A. M. Registration.

10:00 A. M. Meeting called to order by Chairman F. D. Hamilton, Liberty.

Report from banker of each county. Address, Fred V. Loos, "Render Unto Caesar the Things That Are Caesar's."

Address, Dale Graham, St. Louis



Welcome to Excelsior Springs, Missouri's National Health Resort

For thirty-five years Snapp hotels have enjoyed the privilege of serving the Bankers who have come to this famous watering place for rest and recreation. Again on the 30th of October the Hotel Snapp has the honor of devoting itself to the interests of Group 4, of the Missouri Bankers Association.

We want you to feel that our entire organization is at your service and will do everything possible to make your visit a pleasant as well as a profitable one.

Write or wire reservations.

F. A. FORD, Manager

Group Meeting Season Again

Another year has rolled around, and this time Excelsior Springs has the privilege of entertaining Group Four—Friday, October 30.

Looking back over this twelve months period, to us the outstanding fact is the proof of the old saying, "no man liveth to himself alone."

The greater spirit of co-operation both in business and in community building is responsible for a marked betterment.

The Group meetings afford a splendid opportunity to foster and develop this co-operation—and it is entirely proper that we, as bankers, should meet to discuss our common problems.

We are delighted that the meeting will bring you to our city and we pledge ourselves to do all that we can to make it a pleasant and profitable meeting for you.

Clay County State Bank
Excelsior Springs, Mo.



Left: Scene of business section at Main and Broadway, Excelsior Springs, Missouri



Right: Scene on Golf Links at Excelsior Springs, Missouri. Bankers will have an opportunity to play this famous course when Group Four meets at Excelsior Springs Friday, October 30.

Minutes of last meeting.
 Appointment of committees.
 Announcements and adjournment.
 1:30 P. M. Address, Hon. C. E. French, State Commissioner of Finance.
 Address, Ralph Parlette, Chicago.
 Boy's and Girl's Club demonstration.
 Selection of next meeting place.
 Reports of committees and election of officers.
 Announcements and adjournment.
 Entertainment.
 Luncheon at Snapp Hotel.
 Automobile Drives.
 Evening dance in Ball Room.
 Golf.

County Bankers Meet at Maryville.

The Nodaway County Bankers Association held its regular meeting at the Country Club, in Maryville, Missouri, Tuesday evening, August 25, 1925. A dinner was served at 6:30, followed by an excellent address by Hon. A. C. Shallenberger, former Governor of Nebraska, and now Congressman. D. A. Caldwell, secretary of the Maryville Chamber of Commerce, gave a talk on the results that might be obtained by the advertising of Nodaway County real estate, and this matter was referred to a committee of five to work out the details. Several visiting bankers were present, making a total attendance of 70. It was a very interest-

ing meeting. The officers of the association are: Burt Rowley, Maryville, president; Geo. Cole, Barnard, vice-president, and C. E. Linville, Skidmore, secretary and treasurer.

Total resources of the Excelsior Trust Company of Excelsior Springs, Missouri, as shown by their last statement, were \$356,440. Deposits were \$249,608. O. C. Risley is secretary-treasurer.

The Bank of Brentwood, Mo., has been chartered with capital of \$25,000 and surplus of \$5,000. A new building has been erected and will be ready for occupancy about September 1st.

Group Meetings

At the Missouri Group Meetings, October 20 to October 30, the Commerce will be represented by

F. B. BRADY, Vice-President
 FRANK HASKETT, Representative

**Commerce Trust
 Company**

KANSAS CITY

Capital and Surplus, 8 Million

**Use This Complete
 Investment Service**

YOU who are responsible for procuring sound investments for your bank's account will find the service you require, in selecting good securities, rendered by this Company, because in its position as the Investment Division of the largest national bank west of the Mississippi River it understands the investment needs of banking institutions.

FIRST NATIONAL COMPANY
 INVESTMENT DIVISION OF THE FIRST NATIONAL BANK
 BROADWAY, OLIVE AND LOCUST
 ST. LOUIS, MO.

"ROLL of HONOR" BANKS in MISSOURI

It is an honor to be listed among the Honor Roll banks. It indicates that the bank has surplus and undivided profits equal to or greater than its capital. Such distinction is accorded to the banks listed on this page. By careful management and sound banking they have achieved this enviable position.

The banks will be especially glad to handle any collections, special credit reports or other business in their communities which you may entrust to them. Correspondence is invited.

City	Bank	Capital	Surplus and Profits
Agency.....	Farmers Bank.....	\$ 10,000	\$ 10,000
Augusta.....	Bank of Augusta.....	20,000	26,000
Bigelow.....	Bank of Bigelow.....	10,000	12,000
Cameron.....	First National.....	50,000	55,000
Columbia.....	Boone County Trust Co.....	75,000	200,000
Concordia.....	Concordia Savings.....	50,000	52,000
Dalton.....	Bank of Dalton.....	10,000	20,000
Everton.....	Bank of Everton.....	25,000	55,000
Farmington.....	Bank of Farmington.....	50,000	125,000
Gilman City.....	Gilman Bank.....	25,000	30,000
Hardin.....	Bank of Hardin.....	75,000	87,000
Ironton.....	Iron County Bank.....	10,000	21,000
Joplin.....	Miners Bank.....	100,000	175,000
Kansas City.....	First National.....	1,000,000	3,470,000
Lebanon.....	State Bank.....	30,000	35,000
Maitland.....	Peoples Bank.....	20,000	35,000
Neosho.....	First National.....	50,000	85,000
Odessa.....	Bank of Odessa.....	50,000	75,000
Perry.....	Peoples Bank.....	25,000	50,000
Raymore.....	Bank of Raymore.....	10,000	27,000
St. Joseph.....	First Trust Co.....	100,000	143,334
St. Louis.....	Jefferson Bank.....	200,000	252,000
St. Louis.....	Mercantile Trust Co.....	3,000,000	7,716,305
Sedalia.....	Citizens National.....	100,000	290,000
South Gifford.....	Bank of Gifford.....	10,000	14,900
Sullivan.....	Bank of Sullivan.....	10,000	82,000
Steelville.....	First National.....	25,000	30,000
Stover.....	Stover Bank.....	15,000	22,000
Tarkio.....	Farmers Bank.....	20,000	32,000
Troy.....	Peoples Bank.....	50,000	115,000
Union.....	Bank of Union.....	15,000	42,000
Walker.....	Farmers Bank.....	10,000	12,000
Wellston.....	First National.....	100,000	146,900
Windsor.....	Citizens Bank.....	40,000	60,000

Total resources and liabilities of the Conqueror Trust Company of Joplin, Missouri, according to the last statement, were \$5,456,941. Deposits were \$5,053,373, and surplus and profits amounted to \$133,083.

Total resources and liabilities of the Joplin National Bank, Joplin, Missouri, as of September 10, were \$4,560,542, as compared with \$4,184,375 on June 30 of this year. Deposits, as of September 10, were \$3,736,314, as compared with \$3,371,028 on June 30.

Total resources of the Cape Exchange Bank of Cape Girardeau, Missouri, on September 24, were \$375,000, as compared with \$361,088 on June 30. Deposits on September 24 amounted to \$310,000, as compared with \$295,663 on June 30. C. R. Bramblet is president.

Total resources and liabilities of the First National Bank of Cape Girardeau, Missouri, at the time of the last statement, were \$1,255,768.94. Deposits were \$1,111,875. Clyde D. Harris is president; W. O. Bowman, vice-president, and Herman Bremermann, cashier.

Total resources and liabilities of the Southeast Missouri Trust Company of Cape Girardeau, Missouri, at the time of the last statement, amounted to \$2,902,959.99. Deposits were \$2,227,750. A. L. Harty is president; J. H. Himmelberger, vice-president; S. B. Hunter, vice-president; M. G. Bender, secretary-treasurer, and A. H. Kempe, assistant secretary.

Total resources and liabilities of the Sturdivant Bank of Cape Girardeau, Missouri, as shown by the last statement, are \$1,159,730. Deposits are \$973,042. J. F. Lilly is vice-president and cashier.

Total resources of the Farmers and Merchants' Bank of Cape Girardeau, Missouri, as of September 24, amounted to \$956,379, as compared with \$878,145 at the time of the June 30 statement. Deposits as of September 24 were \$872,994, as compared with \$793,103 at the time of the June 30 statement. H. A. Nussbaum is president, and Robert Vogelsang is cashier.

The First State Bank of Joplin, Missouri, which opened for business on May 4, 1925, now has resources of more than \$240,000, with deposits of \$135,000. Capital stock is \$100,000 and undivided profits are \$1,200. P. A. Christman is president; C. A. Bradford, vice-president; H. B. Sanders, cashier, and H. J. Duffelmeyer, assistant cashier.

**W. E. Zeundt
Analyzes Deposits.**

An analysis of the deposits of all banks in Jefferson City, Missouri, made by W. E. Zeundt, vice-president of the First National Bank of Jefferson City, as of June 30, 1924 and 1925, shows that Jefferson City is in a strong financial position.

Total Deposits of all banks on June 30, 1925, were \$8,948,640 as compared with \$8,509,403 on June 30 of last year. Capital, surplus and profits of banks in Jefferson City on June 30, this year, amounted to \$805,721 as compared with \$795,814 for June 30 last year. Total resources at the same time this year amounted to \$10,043,776 as compared with \$9,689,725.

The First National Bank, at the time when the above figures were compiled by Mr. Zeundt, had deposits of \$3,477,859; capital, surplus and profits of \$315,701 and total resources of \$4,011,815.

**Total Deposits
Show Good Gain.**

An abstract of the reports of state banks and trust companies in Missouri as of June 30, 1925, shows total resources and liabilities of \$989,897,557.82, with demand deposits of \$511,473,949.68 and time deposits of \$280,338,364.31. Capital stock amounted to over \$81,000,000, and surplus amounted to more than \$46,000,000.

**Thelma Hickam
Has Resigned.**

Thelma Hickam bookkeeper and stenographer of The Bollinger County Bank, Lutesville, Mo., has resigned her position, and will spend the winter in Washington, D. C.

Miss Hickam is another woman who has made an enviable record in the banking field.

**Two Odessa
Banks Merge.**

The Citizens Bank of Odessa, Mo., has been bought by the Bank of Odessa. The deal had been pending for over a year. The Bank of Odessa was organized in 1880 and the Citizens Bank organized in 1900. The combined assets of the two institutions exceed \$900,000. The personnel of the Bank of Odessa

Wanted: Experienced banker between 35 and 50 to become associated officially with a good, strong bank with deposits of one million in city of 25,000. Reasonable investment required. A real opportunity. Address "Z", care Mid-Continent Banker.



Missouri



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

GROUP CHAIRMEN: 1—H. J. Lotter, Moberly; 2—T. D. Parr, Hamilton; 3—R. S. Mickey, Rosendale; 4—F. D. Hamilton, Liberty; 5—C. B. Mudd, St. Charles; 6—W. W. Sample, Jr. Lutesville; 7—J. E. Craig, Mansfield; 8—M. T. Easley, Aurora

E. E. Amick, President


W. F. Keyser, Secretary

will remain the same with the exception that Walter Powell of the Citizens Bank will be added.

**New Bank
At Parkville.**

Application has been made for a charter for the new bank, which is to be known as The First National Bank

of Parkville, Mo. The new bank will be capitalized for \$25,000, with a surplus of \$5,000, and will occupy the building at First and East streets, formerly owned by the Park Bank. Leslie R. Renner, assistant cashier of The Peoples Bank of North Kansas City, will be the cashier and Arthur C. Mothershead will be assistant cashier.



They have come to the brow of the hill—Mr. and Mrs. Baines. Hereafter the golden glow of life's receding sun will dip lower in the valley each year.

But these years are to be filled with happiness and contentment for the Baines'.

In early years they accumulated property, were careful in conserving it, and later made a Will so that their estate will be handled as they have planned. All this was made possible through the assistance of an interested banker.


The banker has a large field to cultivate. Most folks appreciate having him interested in their financial problems.

Wessling Services, an organization for bankers, conveys messages that are of immeasurable value to bank customers which in turn builds up the bank's resources.

An inquiry brings prompt details.

WESSLING SERVICES

FROM IOWA AT LYTTON

D.R. WESSLING, PRESIDENT

A.R. WOLF, VICE PRESIDENT

"Planners and Creators of Original Bank Services"

BANK ART-WINDOW AND LOBBY DISPLAYS-CLASSIFIED PROGRAMS

**G. J. Jones
Elected Cashier.**

At a meeting of directors of the Bank of Lincoln County, Elsberry, Mo., G. Jack Jones, for several years past an attache of the Bank of Louisiana, was elected cashier to succeed W. W. Watts, resigned.

**Edwards Whitaker
Returns from Vacation.**

Edwards Whitaker, president of the Boatmen's Bank of St. Louis, returned recently and found that not only had he escaped considerable of the hot weather, but that the rearranging of the bank incident to increase in the

size of its quarters was being pushed to a rapid completion.

Knowing Your Customer

(Continued from page 10)

4 per cent where funds are left with us six months or more, on savings accounts we pay 4 per cent compounded every three months, and interest from the first of the quarter where deposits are made before the 10th. Money in our savings department during 1924 cost us 3.81/100 per cent, so we believe that under the rules governing this department, this money cost us less than money on certificates. It is

now a little better than three years since we began an active campaign for deposits in this department. At that time we had 458 accounts with deposits aggregating \$90,448. Now we have 1,405 savings accounts with a total deposit of \$480,523, showing a net increase in savings deposits for the three years of \$390,075, and 947 new accounts.

**Wirt Wright Now With Bank
in Evanston, Illinois**

Wirt Wright, president of the National Stock Yards National Bank at the St. Louis National Stock Yards, has resigned, as of October 1, and is

**PARIS CLEARING HOUSE
RETURNS FOR FEBRUARY**

The following table gives the Paris Clearing House returns of the general movement of funds of the principal banks during the month of February, 1925.

	Accumulated Debits and Credits
Société Générale	4,312,695,266.90
Banque Nationale de Crédit	3,620,006,801.13
Banque de Paris et Pays-Bas	3,407,941,039.68
Crédit Commercial Français	3,038,264,509.50
Barclays Bank (France) Ltd.	2,439,240,827.60
Comptoir National d'Escompte	2,339,238,372.37
Equitable Trust Co.	2,384,538,926.37
Paris Clearing House	2,384,538,926.37
Lloyds and National Foreign Bank Ltd.	2,282,271,461.00
Crédit Lyonnais	2,168,398,226.81
Guaranty Trust Co.	1,448,171,364.30
Banque Française et Ital. pour l'Amérique du Sud	1,402,254,094.93
Westminster For. Bank, Ltd.	1,280,205,483.59
Banque Belge pr. l'Etranger	1,226,613,450.90
Banque de Union Parisienne	1,177,139,435.77
Banque Anglo-Sud Amer.	1,006,113,000.55
National City Bank of N.Y. (France)	1,053,364,914.68
Banque de France	845,971,087.23
Banque Nationale Française du Commerce Extérieur	817,692,968.33
Crédit Industriel et Com.	870,887,417.49
Banque de Mulhouse	730,828,803.60
Banque Instr. de Commerce	744,008,829.48
Banque des Pays du Nord. American Express Co. Inc. (Paris)	642,761,078.09
Banque des Pays de l'Europe Centrale	610,457,454.14
Banque Générale du Nord.	531,184,065.43
Crédit du Nord.	364,839,000.41
Banque Transatlantique	494,932,343.96
Crédit Foncier d'Algérie et de Tunisie	484,284,227.06
Banco di Roma	432,474,672.50
Stc. Napoléone de Crédit Industriel et de Dépôts	406,335,035.92
Morgan Harjes & Co.	367,602,057.24
Banque d'Alsace et Lorraine	289,529,492.61
Banque du Rhin	289,107,011.73
Banque Princesse	285,712,460.98
Compagnie Algérienne	251,590,408.69
Banque L. Dupont et Cie.	245,916,277.74
Crédit Anversois	228,972,890.94
Labidoux et Cie	228,438,174.43
Banque of London & South America, Ltd.	225,901,318.84
Stc. Centrale des Banques de Province	218,808,081.60
Société Marseillaise	205,078,388.07
Guilard André & Cie.	141,140,933.03
Banque Argentine & Franc.	107,089,920.73
Stc. Paranaense de Banque	88,115,856.31
Banque Fran. et Hollando-Americaine	77,731,443.38
American	65,660,136.00
Total 24 days	19,390,900,046.00
Bills presented to Clearing House (24)	24,640,900,022.03
Average per day	1,022,078,000.01

From the Paris edition of the New York Herald

**One of the
largest banks
in Paris, too**

AMONG the forty-six principal banks in the Paris clearing house, The Paris Office of The Equitable has ranked from twelfth to fourth in clearings during the past eighteen months.

By using the foreign banking services of The Equitable you benefit by the prestige and good will it enjoys to an unusual degree among foreign banks and business men.

**THE EQUITABLE
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OF NEW YORK
37 WALL STREET**

CHICAGO OFFICE
105 South La Salle Street
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Manager

DISTRICT REPRESENTATIVES
Philadelphia: Packard Building
Baltimore: Calvert and Redwood Sts.
San Francisco: 485 California St.

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PARIS

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Wirt Wright.

now connected with the State Bank and Trust Company at Evanston, Illinois. Mr. Wright is a former president of the Illinois Bankers Association and is well known among bankers in the Mid-Continent territory.

H. N. STRONCK G. C. DENT S. F. MITZNER
H. N. STRONCK & COMPANY
CONSULTANTS TO
**BANKS, BANKERS AND THEIR
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160 NORTH LASALLE STREET
CHICAGO

Bank Surveys:

- Organization
- Costs
- Methods and Systems
- Policies
- Expense Controls
- Economy Plans

Commercial Surveys:

- Management
- Financial Situation
- Costs
- Equipment and Methods
- Sales and Distribution
- Economic Position

Charts of Comparative Operating Costs of Banks and Description of Service sent on request

Chairman of Group Four

F. D. Hamilton, chairman of Group Four of the Missouri Bankers Association and cashier of the Commercial



F. D. Hamilton
Chairman Group Four
Liberty, Mo.

Bank of Liberty, was born in that city and graduated from its public high school. He later attended William Jewell College and graduated from that institution in 1898—the same year that Frank Keyser received his sheepskin from William Jewell.

Mr. Hamilton says that he taught school for seven years, one year at Pilot Grove, Mo., and six years at Lathrop, Mo., and during that time made enough money to enter the banking business as assistant cashier of the Lathrop Bank. He later returned to his home town as assistant cashier and soon after as cashier of the Commercial Bank of Liberty, which connection he has had for the past thirteen years.

He assisted in organizing the Clay

County Building and Loan Association and is one of its directors. He is president of the Clay County Bankers Association and chairman of the Clay County Democratic Committee.

He says that he isn't old enough to be interested in golf, but that for the past three years he has been trying to demonstrate that a 200 acre farm can be made to take care of itself—and this he terms "some job."

Mr. Hamilton has the distinction of having caught the biggest "Muskie" that has ever been pulled out of Leech Lake at Walker, Minn. His real hobby is staying on the job with eight hours of work, eight hours of sleep and eight hours of play. His many friends in the banking fraternity know that he can do any one of these equally well.

R. L. Hughes, of Richards, Mo., has

been elected cashier of the Bank of Seneca, Mo., and W. H. Duff has taken the position of vice-president.

Edwin M. Taubman, president of the Commercial Bank of Lexington, Mo., died recently.

The Howard County Bank of Fayette, Mo., has been organized with capital of \$40,000.00 and surplus of \$10,000.00. N. W. Leonard is president and Loyd Painter of Speed, Mo., cashier.

E. F. Adair has been elected president of the Farmers Bank of Stephens, Mo.

R. D. Head has been elected president of the Drovers and Merchants Bank of St. Joseph, Mo.

Harry Platner has been elected cashier of the Peoples Bank of Salisbury, Mo.

Floyd Eberhardt has been elected cashier of the Citizens Bank of Gilman City, Mo.

YOU who are responsible for procuring sound investments for your bank's account will find the service you require, in selecting good securities, rendered by this Company, because in its position as the Investment Division of the largest national bank west of the Mississippi River it understands the investment needs of banking institutions.

FIRST NATIONAL COMPANY
INVESTMENT DIVISION OF THE FIRST NATIONAL BANK
BROADWAY, OLIVE AND LOCUST
ST. LOUIS, MO.

SOUTHERN CALIFORNIA BANKS
Correspondence invited from Bankers desiring to buy control in California
Sanders - McCulloch Co.
Bank Brokers
Suite 1005, Story Bldg. Los Angeles.

**Your Home
Away from
Home**



Single Rooms as low as \$3.00 per day. Larger suites correspondingly low. Write or wire for information and rates.

You intensify the pleasure of your stay in Chicago when you select the Rogers Park Hotel as your abode.

Located on world famous Sheridan Road, it offers you every service that a thoughtful, efficient management can devise for your comfort, convenience and pleasure.

All rooms are outside rooms—large, airy and cheerful; some with kitchen where you

may prepare your own meals. Yet dining room service is excellent. A beautiful park slopes down to a wide, sandy beach—and just beyond it, Lake Michigan. Nowhere is there a finer panorama of its sparkling waters.

La Salle Street and the busy, noisy Loop are but 22 minutes removed—with splendid transportation service 24 hours daily.

ROGERS PARK HOTEL

SHERIDAN ROAD AND PRATT BOULEVARD · CHICAGO

**HOME
of
COURIER
SERVICE**
(House-to-House Distribution)
**P. M. REED
& Banker Associates**
TRIBUNE TOWER RMP CHICAGO
P.M.R.



DEVELOPED AND DIVERSIFIED MEANS DIVIDEND ASSURANCE

Serving a great state—from north to south, from east to west—from La Salle to Cairo, from Danville to Quincy, from Ottawa to Galesburg, from Peoria to St. Louis—this Company has that diversification in its business of state wide generation and distribution of electricity, gas and transportation in Illinois which insures stability of business.

Thousands of industries in hundreds of diversified lines and the homes of a million people are customers of this company.

In this developed territory, which is steadily increasing in population and growing rapidly in wealth and industry, this company now serves 350 cities and towns.

On this sound basis, in this unrivaled territory its future is assured.

General Offices, 231 South La Salle Street, Chicago.

Illinois
Power and Light
Corporation

Bond and Investment Section

Savings Investments for the Banker

Safety of Principal, Certainty of Income, Rate of Income, Legality, Maturity, Stability of Market and Marketability Are All Important

ALL SUCCESSFUL INVESTING presents certain common elements, certain first or main principles. There must be considered safety of principal, certainty of income, rate of income, legality, maturity, stability of market price, marketability.

Safety of principal involves the record of borrower, as well as the question of his financial strength and earnings. There is a natural hesitancy in loaning a borrower, either individual, corporation or nation, whose record discloses defaults, unless such defaults may have been due to circumstances over which borrower had no control, as, for instance, in the case of a nation to a great war. One would view with suspicion municipal bonds issued by a city or community which had repeatedly and persistently been the scene of disorders, rioting and open defiance of law. Between communities and corporations a certain analogy exists, although a community cannot purge itself from a default as readily as can a corporation. Thus a railroad encounters difficulties and goes into receivership. After the reorganization of the corporation, its securities may be regarded as sound and without breath of suspicion touching the new corporation by reason of the difficulties of the past.

Legality.

Legality must always be stressed. Too frequently the legality, for instance, of a bond issue, is taken for granted. In these days of complicated situations, with respect to "underlying," "overlapping" and "refunded" issues, opinions on legality must be from counsellors of experience and standing.

Securities of a class subject to wide fluctuation in price should be avoided. Speculation and savings investing are not synonymous terms. Under selling pressure, fluctuating securities are sure to suffer. If one must speculate, let him go out of the banking business first. Let him remember that depositors do not expect that the banker in whom they place their trust will trifle with their sacred confidence.

"Marketability" must always be kept in mind. In view of the general cus-

By K. M. Andrew

Secretary-Treasurer, La Porte Loan & Trust Co., La Porte, Ind.

tom of savings banks of honoring withdrawals on demand without recourse to statutory rights of delay, the banker must maintain a sufficiently liquid position.

Safety of principal, certainty of income, rate of income, legality, stability of market price, all make for marketability.

Diversification.

Diversification of investments and selection of maturities are important considerations. Can we read the future correctly? Of course not. But we can come closer to the near than to the remote. The carriage business was once looked upon as most permanent in character. Cities like Cincinnati and Flint were centers of the industry and distributed buggies in countless numbers. It is hard now to realize that in those days people by the thousands actually paid an admission price to metropolitan expositions of new styles in vehicles, just as they now pay for admission to displays of automobile creations.

Diversification should be followed. The position of the banker is stronger thereby and he is less dependent upon any certain political or economic condition. If agriculture suffers in one state, he has investments upon which to rely in another.

Investment securities fall logically into groups with names familiar to the investing public. The comments which follow are based upon the distinct thought of the sanctity of savings funds and are not intended to convey any suggestion as to the desirability for general investment purposes of the securities under discussion, or the privilege and obligation of financial support to worthy industrial enterprises. The operation of a savings bank is, however, peculiarly a public trust where the undoubted sustained value of investments must be paramount to all other considerations.

Bankers' acceptances, high grade

municipal bonds, Federal and Joint Stock Land Bank bonds, and United States obligations are clearly suitable for investment of savings. They form the very best content for a "secondary reserve" and call for no comment at this time.

Commercial paper given by worthy industrial and other concerns covering actual commercial transactions, having maturities not longer than six months, properly limited in amount and supported by generally accepted standards, are not only desirable, but necessary to a well balanced list.

Industrials.

Regarding industrials. The history of industrial activity does not offer to invested capital the security of principal that follows profitable permanence from one generation to another, or stability of income assured by experience. The industrial picture changes with the progress of civilization and the development of enterprise and invention, so that while the necessities and luxuries of mankind are continuously supplied, the factors that profit thereby are not fixed or continuous. A review of present day industrial enterprises indicates that but comparatively few have successfully operated for the customary life of a bond issue.

There are notable exceptions to these general statements, where demonstrated permanence, dependable profit and continued demand for the product have distinguished certain lines of industry. There are industrial issues so set up as to secure the principal and assure the income.

However, it does not seem practicable at this time to undertake to classify exceptions to the general condition. Just now, with recurring evidence of the shift of base in certain fundamental lines of industry and the passing of the public fancy from one form of demand to another, I am not warranted in recommending long term industrial issues as adapted to saving funds investment.

As to foreign securities: Assuming that there are bonds issued by foreign governments which are safe, have a good market and are rated in the same

Three Widely Diversified
**Electric Light and
 Power Issues**

that merit the consideration of the most
 conservative banker

A One-Year Issue Yielding 6.00%
General Power and Light Company
One Year Mortgage Lien 6% Gold Notes
 Due September 1, 1926

The Company serves a population in excess of 60,000 in highly prosperous communities representing such diversified interests as agriculture, mining, manufacturing, dairying and live stock in Michigan, Arizona, Kentucky, Nevada, Utah, Wyoming and Idaho.

Net Earnings for the year ending June 30, 1925, over *three times* annual interest charge.

Price Par and Interest to Yield 6.00%

A One-Year Issue Yielding 6.50%
Continental Gas, Light & Power Co.
One Year 6½% Gold Notes
 Due August 15, 1926

The Company furnishes without competition all the electric light and power in numerous prosperous and growing communities in Texas, New Mexico and Louisiana serving a population in excess of 35,000.

Net Earnings for the year ending June 30, 1925, were more than *five times* interest charges on this issue.

Price Par and Interest to Yield 6.50%

An Eight-Year Issue Yielding 6.75%
Southwestern Gas, Light & Power Co.
8-Year General and Improvement Mortgage
6½% Gold Bonds
 Due April 1, 1933

The Company's plants, located within a radius of 100 miles of Fort Worth, Texas, supply without competition electricity or gas to a number of substantial and prosperous communities in rich agricultural territory with a population in excess of 35,000.

Net Earnings for the year ending December 31, 1924, were more than *five times* interest charges on this issue and over *2½ times* interest charges on total bonded debt.

Price 98 and Interest to Yield over 6.75%

*Descriptive circulars of these and other high
 grade securities furnished upon request*

Hyney, Emerson & Co.

39 South La Salle St., Chicago

MILWAUKEE

KALAMAZOO

class as our own high grade bonds, the fact remains that a disturbance in a foreign country, either economic or governmental, even though not particularly serious or widespread, frequently causes a wide fluctuation in the prices of the bonds of that country. This would seem to indicate that foreign bonds are held to a large extent by persons not entirely satisfied with the stability of the investment.

The conclusion follows that if any bank found itself in difficulty due to its holdings of foreign securities, it would be severely censured by the public on the ground that there are ample securities in the United States available for trust funds.

Public Utilities.

Modern practice limits the term "Public Utilities" to include power and light issues, issues of gas companies and of companies supplying either or both together, with traction service. To this acceptance of the term these remarks are confined.

There are two divisions to the power and light industry, namely, central station steam plants and hydro electric properties. The latter are usually more costly to build, usually more economical to operate.

City traction lines return to stability and earning power is indicated. Single track suburbs still occupy a difficult position. Double-track high speed express lines connecting important cities are necessities, and as a rule show good earnings.

The use of gas during the last fifteen years shows an average annual increase of about 10 per cent and the trend of legislation is toward fair rates, an important matter to the investor.

In the matter of capital structure our best public utility companies have apparently proved that 60 per cent in bonds, with 40 per cent in debentures preferred and common stocks, is conservative. Twenty-five per cent of the preferred stocks held by the public is very desirable.

The only type of bond evidently to be considered as an investment for savings banks is the underlying or first and refunding issue of companies furnishing power and light, or gas, or either, together with traction service, where such service does not represent to exceed 25 per cent of operating earnings. The mortgage should be on actual physical property, enforceable by foreclosure, limited except for refunding purposes to 80 per cent (75 per cent is better) of value of new construction. It should contain provision for refunding underlying issues, par for par. It should provide that the bonds mature at least three to five years prior to expiration of company's franchise.

There should be provision of liberal allowance for maintenance and depreciation. Net earnings of the company should average $1\frac{1}{4}$ times bond interest for at least three years, and at least two times interest charges for twelve consecutive months out of the preceding fourteen months on all bonds to be presently outstanding. The company should serve a diversified class of customers, show ten years of healthy growth, and have able and experienced management.

Railroad Bonds.

Railroad bonds should be bought for investment, and not for speculative profit. The rate to maturity is the basis for savings bank investing, and if the yield is more than sufficient to pay interest or dividends to depositors and all the expenses of administration, the investment is surely profitable.

Railway securities may be considered under general classes: Mortgage, collateral trust, equipment trust, convertible, debenture and income bonds. The last three named can be disregarded, as they are not in the savings bank class.

The direct mortgage bond may be either a railroad or a terminal bond, a first or subsequent lien and "closed" or "open." If amply fortified it is almost immaterial whether secured by first or subsequent lien. Also it is not essential that the mortgage should be "closed," providing the restrictions on further issues under it are sufficient to prevent a diluting of the security.

Terminals, while generally not profitable, are indirectly so, and are essential to the proper functioning of a railroad system. Terminal bonds are highly esteemed, and when adequately secured, are a desirable investment for savings bank funds.

Collateral trust bonds are of various kinds. Those available for savings banks should be secured by collateral of the character and quality that would be advisable in the first instance. This is fundamental. It would be highly inconsistent to permit investment in bonds secured by inferior grades of either bonds or stocks.

Equipment trusts have proved their worth by their record. They are generally issued for a conservative percentage of cost, and depreciation is presumed to be taken care of by the serial maturities. Our courts have ruled that maturing interest and principal on equipment trusts are properly payable under a receivership as necessary operating expenses.

A mortgage bond, either direct or collateral, should cover ample property, main line, or divisional property that is an important part of the system. If a divisional line, it should be intrinsically valuable by reason of freight

Buying and Selling Bonds

Sound bonds are non-speculative securities, but sometimes profit may be made from them when market conditions are favorable.

A bond issue is offered at a price determined by general conditions and the familiarity of investors with the company behind it.

Some bonds however, become better known and more investors want them and, other things being equal, their price will likely advance.

Here frequently is an opportunity for holders of such bonds to sell them at a profit and reinvest the proceeds in another bond—just as good, but not so well known—at a lower price.

The Bond Department of the Union Trust Company is constantly on the lookout for such profitable exchanges for their customers. It is a part of the broad service that we extend to our clients.

Consult us without obligation.

UNION TRUST COMPANY OF EAST ST. LOUIS



F. W. BAUMHOFF & CO.
Investment Securities

Security Bldg., St. Louis, Mo.

Phone Olive 3780



BARTLETT & GORDON
INCORPORATED
Investment Securities

First National Bank Building
CHICAGO

R. C. Long & Company

COMMERCIAL PAPER
INVESTMENT BONDS

Correspondents
STEDMAN & REDFIELD
Hartford, Conn.

418 Olive Street
Saint Louis

originating thereon, or because it is an essential part of a through system to valuable connections, or an important terminus. The railroad should have ample up-to-date equipment, good road-bed, heavy rails, diversified freight, adequate connections, valuable feeders, and sufficient terminal facilities.

For the present savings banks should avoid investments in bonds of so-called weaker lines. Eventually such lines may become available, but, if so, only because they have become consolidated into and form part of large and prosperous system.

Real Estate Mortgages.

A properly secured real estate mortgage takes rank with the soundest of investments for savings, as proven by the long experience of banks and loaning associations throughout the years. So firmly fixed, moreover, is this conviction in the minds of our people that real estate mortgages are by state law everywhere recognized as such.

Certain kinds of property are safer than others, and due caution must be observed with respect to percentage of value which experience shows can be safely loaned. As a general guide, a maximum of 50 per cent of the value for fixed period loans, and 60 per cent for those amortized or subject to serial payments of principal is recommended.

Now, growing out of the consideration of these questions, and the determination of the bank's attitude with respect thereto, will appear what every banking institution should promote, a clearly defined investment policy, a systematic scheme of investing, rather than an unscientific "hit and miss" manner of laying out money. Having determined the character and details of its investments, it is only necessary to fix ratios of different investment groups to deposits, and the investment program becomes complete. The more skillfully designed this program, the better, of course, for the bank.

In the immortal "Pickwick Papers," the use of a blue-painted lion as a sign for a tavern is commented on thus by the author: "An object very common in art, but rarely met with in nature." The investment policy of a bank should be something more than a "blue painted lion." It should be real and not imaginary; it should exist in bank nature as well as in theoretic art.

Regarding proper allocation of resources to cash, "secondary reserve," "real estate mortgages," etc.

A cash reserve, including cash on hand and "due from banks" of 12 per cent of deposits, supported by a secondary reserve of 10 to 15 per cent, invested in United States obligations, or municipal issues of high marketability, appears to me to be about right. At all events, it has been found sufficient

in the case of my own institution throughout a period of fifty-four years, during which time all withdrawals have been honored on demand. In short time paper, running say ninety days to six months, 10 to 15 per cent seems advisable. I would suggest 15 to 20 per cent invested in municipals, public utility, and railroad bonds of good standing and marketability. Fifty to 60 per cent in real estate mortgages is conservative. If supported with a strong line of United States obligations and high class municipals, a limit of 70 per cent is found from experience safe.

Quoting from a sound writer:

"Determination of a bank's investments must be made by the banker and not by his customers. A steam engine owner must regulate his business by the capacity of his engine. Should he attempt to regulate it by the demands and needs of his customers he would probably burst his boiler. A ship owner must regulate his freight by the tonnage of the vessel—to give heed to the necessities of forwarders would sink the ship. So every bank possesses a definite capacity for expansion. If it undertakes to regulate its expansion by customers' wants, or the persuasion of friends, it will probably explode or be otherwise seriously and sadly crippled. It is clear, therefore, there must be entire subordination of necessities of bank customers, personal influence and possibly the avarice of the bank's manager to the best interests and honor of the bank."

The ambition of every banker is to have his business grow; this ambition is natural and laudable; but, while it is fitting for volume to grow steadily and even by leaps and bounds, the ratio of profits to volume should be planned on a modest, steady basis. Reactions are apt to follow unusual gains. Security to the bank and confidence of the public will attend the graph line of profit that deviates but slightly from the line of bank growth.

Rich Hill

Banks Consolidate.

The Farmers & Manufacturers Bank of Rich Hill, Mo., has purchased the assets, business, good will, etc., of the Commercial State Bank. The consolidated institution will have a capital of \$25,000 and a surplus of \$15,000. Officers and directors are as follows: W. W. Ferguson, president; Chas. J. Klumpp, active vice-president; John D. Moore, vice-president; R. L. Jones, cashier, and E. Ruth Ballfinch, assistant cashier.

Statement Envelopes
HECO—CHICAGO

DEPENDABLE SERVICE

**INVESTMENT
SECURITIES**

G. H. WALKER & CO.
BROADWAY AND LOCUST
ST. LOUIS, MO.

**Short Term Paper
for Bank Investment**



FLETCHER AMERICAN COMPANY

Affiliated With Fletcher American National Bank of Indianapolis

LOUISVILLE—511 Inter-Southern Building

CHICAGO INDIANAPOLIS DETROIT SOUTH BEND

For Your Bond Account

Bankers will find our offering list helpful in making their own investments or in advising their customers.

Our entire organization is at the disposal of banks in search of information or advice on any investment.

POTTER, KAUFFMAN & CO.

Chamber of Commerce Bldg.
511 Locust St.

Telephone, Olive 7460

Saint Louis

Was Will Rogers Right?

Does the Country Need a New Front on Ford Cars or a New Front Sight for Ford Owners?

By George Dock, Jr.

William R. Compton Co., St. Louis

SAYS MONTAIGNE, "Scribbling seemeth to be a symptom of an irregular and extravagant age. When filled the Romans so many volumes as in the times of their ruin?" And, indeed, when filled the financial advertisers so many acres of white space as in these times when economy is furthest from the public mind, and the chief concern of the populace is to get the most kick out of each flitting dollar?

The hardest problem of investment salesmanship is in the bland indifference of the normal, money-making American toward any subject that strongly affects his future, as contrasted with his present, welfare. Of course, he buys insurance, for the protection of his family. Also, he invests, but only in a haphazard way that is not proportionate to his income. And he occasionally leaps at lures that promise quick wealth, for nothing is so agreeable as being a millionaire tomorrow. But does he set himself with foresight to build a really adequate competence for his more distant enjoyment? Not often.

John Jay Chapman explains a national trait when he says, "The American always hopes for the best, while the European has learned to fear the worst." Our erstwhile French colleague first puts aside a substantial part of what he earns, and then sets himself sedulously to guard against any and all temptations to spend the remainder. We are different. First we buy all that our present resources will permit. Then we embark upon the installment purchase of kickshaws well beyond our immediate means. Finally, we give thought to saving, not with an eye to 1946, but for next Christmas, or a trip to Europe the year after. Within twenty years, a fortune will have fallen from somewhere into our complacent hands. Why, then, think of saving first, and only after that, of spending?

This trait, hardly exaggerated in the foregoing, is certainly the main reason-for-being of the modern bond salesman and the financial advertiser. Would there be any excuse for such creatures in a land teeming with systematic savers and case-hardened investors? No, our scribbles are indeed the symptom of an extravagant time. What better proof of it could

be offered than the small number of sales that result from our square miles of flotation advertisements, which proclaim in decent Cheltenham, the offering of new issues? In France and England, those announcements, set two columns wide, bring to the bankers clamoring lines of buyers that rival our nightly crowds at a Paramount Picture ticket window.

Three Steps in Selling.

There are three distinct steps in the process of making a sale of securities. First and most important, the potential buyer must wish to own investments. Second, he must be convinced of the integrity and judgment of the

The article on this page by George Dock, Jr., is taken from a recent issue of the Financial Advertisers Association Bulletin. It deals with investment advertising and tells of the results secured by the Compton Company in using a booklet aimed to create a desire to own investments by showing the prospective investor what systematic investment will do for him.—Editor's Note.

house. Finally, he must be made to realize the merit of a specific issue or type of bond that will fit his needs and circumstances. It is obviously wasted effort for a salesman to skip the first step, and begin his onslaught by extolling the virtues of his firm or the desirability of a particular bond, until he is certain that his prospect has a definite, albeit well-concealed, desire for investments in general.

The third step, the actual securing of the order, can, of course, be accomplished more effectively and more profitably through personal salesmanship than by newspaper, magazine or direct mail advertising. This is especially the case with a house offering a diversified list of municipal, industrial, farm loan, public utility and other bonds rather than a single class of issues. And personal selling is particularly necessary in distributing high-grade, low rate bonds to the larger investors.

In climbing the first and second steps of the sale, however, the salesman

wastes valuable time if he must depend on his unaided efforts to create a desire for bonds on the part of each one of his hundreds of prospects, and obtain their confidence in his house, before he can hope to make sales. It is in these directions that investment advertising can show profitable and tangible results. It enables the salesman and correspondent to work mainly on actual sales to individuals whose interest and confidence have already been won.

"The Way to Wealth."

It was with this idea of lifting the salesman over the first step that we prepared last year a booklet, "The Way to Wealth." The institutional appeal was purposely subordinated, in this booklet, to the larger task of instilling a desire for ownership of sound securities. This main design is followed out, not by an appeal to avarice, nor by reviling extravagance, but by playing upon the natural interest of most people in methods that will increase their resources and spending power. If a man wants family transportation now, you can't keep him from buying a Ford by telling him that the same money, kept safely invested for 37½ years, will yield him the dignity of a Pierce-Arrow. Why not take his own point of view, and remind him that he will not wish to give up his Ford and other luxuries a few years hence, on account of chill Penury, and assure him that there is a simple way to avoid that hardship, by planning now for his future needs?

The plan's the thing.

Charts Are Effective.

The keynote of this 24-page booklet is the center spread, which contains two charts. One of these is the Babson budget, applied to specific incomes from \$2,500 to \$50,000 a year, which indicates how much an average individual with a given income should set aside for insurance and investment before he allows for all current expenses. The second chart is an extension of the first and shows what the investor's total accumulation will be, for periods ranging from 10 to 35 years, if he systematically invests the amount allotted for investment each year at 5½ per cent interest, semi-annually compounded. These charts represent the plan, and the reading matter of the booklet has been built around it.

The book is printed in two colors, with blue and gold cover. Marginal sketches on each page portray European vistas, country club scenes, happy homes, vacation resorts and other material reasons for having money to spend.

Primarily, the booklet is used by the salesmen in their contact with actual

and prospective investors. Because it offers a practical plan for effective spending and accumulation, it is equally useful to those of small, moderate and even large means. One user is a wealthy manufacturer, whose tax return we have not examined, but who has purchased more than \$300,000 of bonds in the past eight years. Thus, as Fred Stone said of his latest show, the booklet is intended as "something that children can safely take their parents to" rather than a primer for future bond-buyers.

Results Obtained.

Various experiments were made with "The Way to Wealth" to determine whether it would do the job for which it was designed. It was featured in a large advertisement in newspapers. Enough initial sales were made to new names resulting from this advertisement to cover the cost of the booklet and the advertisement, within two months of its insertion. The following letter, for example, was received from a new prospect a week after the booklet was mailed him and before a salesman had called upon him. Such sales were directly traceable to the advertisement.

William R. Compton Co., Compton Building, St. Louis, Mo.:

Gentlemen—I have \$3,000.00 to invest at once. Would also like to arrange to purchase \$300 worth of bonds each month.

Please send me your list of recommended bonds.

Very truly yours,

Another experiment was made by a salesman who mailed the booklet to 20 prospects whom he had previously classified as "Not Interested." He followed it up with personal calls, and made initial sales to nine of them on his first trip. Since then he has had further orders from several of these nine customers.

The entire Sales Department has made regular use of the booklet on investors and prospects of every class, recently supplementing it with a later booklet along institutional lines. This combination has been more effective than where "The Way to Wealth" was backed up only by personal salesmanship and correspondence.

Free Offer Used.

We use a free offer of the booklet as a closer on certain newspaper and magazine advertising. However, the average quality of the inquiries is inferior to that resulting from offers of certain other booklets we have available. For this reason, we do not feature the "Way to Wealth" for the purpose of getting a large number of new

names. Much of our educational publicity is based on this booklet, in order to repeat the material it contains, and keep investors alive to its utility. It is important not to allow such investors to lose interest in the value of a plan which can be successful only when it is followed steadily over a number of years. Thus, our advertising, letters, circulars and folders often reiterate the principles which are more fully explained in the booklet.

"The Way to Wealth" has served a number of useful objects aside from the actual sales that it has been instrumental in making. It has given the salesmen better evidence of the ways

in which they can profit by a more thorough use of all classes of direct mail advertising. It has also given them a condensed selling argument, a concrete idea of the constructive purposes for which they stand in distributing securities to the public.

According to Will Rogers, "What this country needs is a new front on the Ford car." We differ with him to some extent. What it needs is a new front-sight on the Ford owner that will increase his range of fire to twenty years hence. "The Way to Wealth" simply represents the effort of one investment house to supply that sight in printed form.

RESOURCES OVER ONE HUNDRED AND SEVENTY MILLION DOLLARS

PRINTING PRESSES

MORE than one-half of the newspapers in the United States—in big and little cities—are printed on presses which come from Michigan.

Similar presses built in this State are used to print the principal newspapers in every reading country on the globe.

For many years this bank has been an important link in the building and marketing of printing presses. It offers unequalled facilities for serving all having banking business in the Great Lakes Region.

FIRST NATIONAL BANK DETROIT MICHIGAN

The First National Bank, the Central Savings Bank, and the First National Company of Detroit, are under one ownership.



Causes of Changes in Money Market

Gradual Reduction of Bank Reserves Coincident With More Firm Call Money Rates—Commercial Paper Rates Also Firm

FORCES are at work which are gradually producing changes in the general money market situation, chief of which is a gradual reduction in bank reserves. While some of these significant developments have not been readily apparent, their influence has nevertheless been making itself felt in a definite manner in certain markets. For example—call-money rates at mid-years firmed rather sharply. Even admitting that too much emphasis can be placed on this one fac-

tor, in these times of unusual conditions, it is nevertheless significant.

By Industrial Service Dep't.
First National Bank
in Saint Louis

This is especially true in view of the fact that the firmer call-money tone continues to persist and is averaging almost double what it was a year ago. Furthermore, commercial paper rates while still low, have been gradually firming for the past eight months. The

same thing is true with respect to the rate on bankers' acceptances. In the field of long term money rates the movement has as yet been not quite so positive but there exists numerous indications which lead one to believe that the peak of the present bond market has already been reached. That this firmer tone in the money market has not been without its justification, in the fundamentals of our banking structure, is evidenced by the following facts:

Loans Show Increase.

In June of 1924 loans and discounts of reporting member banks of the Federal Reserve System totalled \$11,940,000,000. In June of this year they totalled \$13,180,000,000 and on July 8th, 1925, they amounted to \$13,280,000,000. This is an increase of over \$1,300,000,000 in the loans and discounts of banks, representing over 60 per cent of our bank resources. During this same period their investments increased from \$4,720,000,000 to \$5,498,000,000, an increase of \$770,000,000 in this item, making a total increase in bank commitments of about \$2,000,000,000. While an increase of \$2,000,000,000 in the invested assets of the reporting member banks, in a little over a year's time, is not necessarily a determining factor, it does appear to have some significance at the present time inasmuch as during this same period the total gold reserves of our Federal Reserve Banks decreased about \$370,000,000. In other words, with bank credit expanding over \$2,000,000,000 in the face of a decrease in gold reserves of \$370,000,000, it is quite evident that some considerable inroad has been made into the volume of surplus or potential bank credit in comparison with that which existed a year ago, even though existing reserves are still in excess of current needs.

Gold Reserves Not Idle.

A study of the way in which bank credit has been expanding in recent years shows conclusively that the huge stocks of gold which we have been importing have not been remaining entirely idle. On July 1, 1914, the total stock of gold in the United States amounted to \$1,890,000,000 and our total bank deposits totalled \$21,314,000,000; that is, we had 8.8c in gold for every dollar of bank deposits. By July 1, 1917, we had 9.9c in gold for every dollar of deposits, and on July 1, 1924, we had 9.8c in gold for every dollar of deposits. On April 1st of this year,



Bridging Space

THE long-distance telephone, surmounting barriers and bridging space, makes the scattered people of the nation neighbors.

Whether you wish to call Chicago, New York, Havana, San Francisco, Boston, Seattle, or any intermediate place, the long-distance facilities exist—ready for your use.

The Bell System today has 5,000,000 miles of long-distance lines, which, with its exchange lines, bring its total wire mileage up to more than 39,000,000 miles.

This nation-wide plant and nation-wide service underlie Bell System securities.

The stock of the A. T. & T., parent company of the Bell System, can be bought in the open market to yield a good return. Write for information.



**BELL TELEPHONE
SECURITIES CO. Inc.**

D.F. Houston, President
195 Broadway NEW YORK



"The People's
Messenger"

because of the rapid expansion of bank credit, which brought total deposits up to \$50,497,000,000, the ratio of gold to deposits dropped to 8.7c, which is just about where it was before the World War. The significance of these changes lies in the fact that they show the extent to which we have been utilizing our increased volume of gold reserves in the expansion of bank credit. In this connection the interesting thing to know is wherein this expansion has taken place, whether in the field of commercial loans or in the field of collateral loans. Since June of 1924 commercial loans show an increase of only \$146,000,000 whereas collateral loans, that is, those secured by stocks and bonds, show an increase of over \$1,000,000,000. This is a factor of some significance since it indicates the extent to which the marking up of the price of stocks and bonds has reflected itself in an expansion of bank credit.

Possible Increased Demand.

In view of the fact that there is a reasonable possibility of an increased demand for money from industrial sources, it is our opinion that money rates during the next three or four months will register something of an advance over present levels. While no large increase in rates is to be expected, the advance should be at least equal to, if not in excess of, the average seasonal rise. Whether such a rise will occur is contingent, to some extent, upon the open market policy of our Federal Reserve Bank.

With respect to any prognostications of interest rates under existing conditions, one must bear in mind the extent to which our Federal Reserve System can influence the money market by activity in the open market. For example, should a rise in rates develop in excess of what the Reserve Board considers advisable, it can modify the situation by going out in the open market and buying either government bonds or bills. Such action on the part of the Reserve System always tends to relieve the situation in the money market by placing funds at that point where they are most needed. On the other hand, a moderate sale of any of their present holdings of securities would tend to have just the opposite years, the average landlord is a pretty bad sort of an individual, and the average tenant is due for an annual skinning at his hands. This condition, it appears, is especially true in the cotton belt of the United States.

I cannot speak for all landlords in this matter, but I can speak for myself as one of the number and want to make the statement that I, personally, am not guilty of many of the sins that have been laid at our various

In the first place, I would be willing to sell my land to any tenant in that locality at a fair market value and will give him plenty of time in which to pay for it; I am willing to let him plant such feed crops as will insure feed for his stock during the winter and spring season; I am not only willing, but really anxious for him to plant such crops as peanuts and cowpeas and he can add any amount of garden truck to this that he wants; I have, or did have rather, a young peach orchard of about a half acre in extent that he can have for his own use if he will take care of it. In other words, I am perfectly willing for him to have and do those things which will make him a profit and which will make him more

or less contented to stay on the place, for I know that this will finally mean the most profit to me.

But does he do it? He does not.

The last time I was there the orchard had never been cared for in any way, there wasn't a sign of a garden anywhere, there were no cowpeas, no sweet potatoes, no melons, no truck crops of any kind. He had planted corn on his best cotton land, land that wouldn't even in the very best of seasons produce a profitable corn crop, his cotton was only fair and the acreage smaller than it should be for the amount of land in cultivation. But he did have some darso, a new crop for the cotton lands, and this crop bids fair to solve his forage and grain problems. He is

Corporate Building Bonds



PENN MANOR
BUILDING
Security for one of
our Bond Issues

Out of the maze of securities which are being offered the American public for the investment of funds, one stands forth as being particularly suited to the times in which we live — the Corporate Building Bond.

Born of necessity, this type of security is rapidly growing in favor. For, as long as cities continue to grow and multiple housing is the solution of increased population, the Corporate Building Bond will serve a most useful purpose — and by so doing prove both safe and profitable.

If you would know more about the Corporate Building Bond let us send you a folder we have prepared on this subject

L. B. PORTMAN & Co.

203-4 Boatmen's Bank Building • St. Louis, Mo.

NEW YORK CHICAGO KAN AS CITY PEORIA DES MOINES

Portman Bonds Have Never Lost a Dollar



ESTABLISHED 1877

LISTED BONDS

We are prepared to furnish accurate quotations, and prompt executions of buying or selling orders for listed bonds.

The experience acquired during our forty-seven years in the investment field is also at the disposal of our clients.



FRANCIS, BRO. & Co.

INVESTMENT SECURITIES

214-18 N. Fourth St. Kennedy Building
ST. LOUIS TULSA

a fair tenant as tenants go in that particular section, but he will probably be a tenant all his life—not because he is unable to buy land from a penny pinching landlord, but largely because of lack of ambition and a knowledge of how to handle his land intelligently if he did own it.

There are tenants, however, who are different. But these usually acquire land sooner or later and become the leading farmers of their community.

And to such tenants all praise is due.

The Banker and His Customer

(Continued from page 19)

never sufficiently made known to the community what he is and what he does. Did you ever stop to think what we should do if there were no banks? Every debtor would have to pay every creditor in real money. Every person who had any sort of concentrated wealth, such as stocks, bonds, cash, etc., would have to own an individual safe, and if his cash happened to consist of metal money, there would be times when he would have to be trundling it around in a wheelbarrow when he wanted to pay off obligations, or buy the necessities of life. Whenever he desired to transfer money from one part of the country to another he would have to ship it by express or freight and pay a good round sum for the transportation and insurance—in a word, if there were no banks, business would likely come to a standstill.

And yet, even today, there are those who think that banks are unnecessary, and who therefore are antagonistic to banks, because they represent the "moneyed class." This, too, in spite of the fact that millions of our people in modest circumstances are daily using our savings departments, safe deposit departments, commercial departments, investment departments, Christmas Clubs, etc., and therefore should be thoroughly familiar with the invaluable service that the bank gives them.

It seems to me that the bankers today use too much of their advertising space talking about things in which the general public is not particularly interested, instead of talking the language which the public readily and eagerly accepts and understands. Some bankers today are educating their respective communities regarding public improve-

SUPERIOR SECURITY SERVICE TO BANKS BANKERS and BROKERS

DIRECT TICKER SERVICE
for listed bond quotations

FAST THROUGH WIRES
to New York and every other important market

ACTIVE TRADING DEPT.
to furnish prompt quotations on any security

STATISTICAL DEPARTMENT
to furnish latest data on any security or company

MONTHLY QUOTATION SHEET
to list markets on many inactive stocks and bonds

Your inquiries invited

Mark C. Steinberg & Co.



Olive 4600

Boatmen's Bank Bldg.

ST. LOUIS

Hotel Jefferson

Members New York Stock Exchange
Members St. Louis Stock Exchange



High-Grade Investment Securities
Commercial Paper
Bankers Acceptances

Hibernia Securities Co., Inc.
Hibernia Bank Building, New Orleans
New York Atlanta Dallas



Send for Our **ILLUSTRATED CATALOGUE**
OF RUBBER STAMPS, SEALS,
DESK SIGNS AND BANK SUPPLIES
BARNARD STAMP COMPANY
310 Olive Street, St. Louis, Mo.

ments and the necessity for further development along such lines, and of the various ways in which public spirited citizens and organizations are building for the future broadly and constructively. Such advertising cannot help but create healthful "good will," not only for the bank that is willing to spend the money for such advertising, but for banking in general.

The banking world, like the physical world, has had its geologic ages, although their order has been somewhat different from those of the normal geological chart.

First, there was the Pleistocene or Glacial Age, when the banker wore his forbidding side whiskers, plug hat, frock coat and gold-headed cane. He shut himself up in his cold-storage vault, condescendingly permitted his customers to transact business with him, and then froze them stiff with his formalism and ultraconservatism.

Next came along the Age of Invertebrates, which reached the pinnacle of its development about the time of Cassie Chadwick, who was able to borrow millions of dollars from spineless bankers because she was good-looking and had a clever line of talk. During this age the glaciers had practically all disappeared, along with the plug hat and the gold-headed cane, and the banker occasionally emerged from his mausoleum and actually associated

with some of his more exclusive customers.

The third age is the present, known as the Quaternary, or Human Age. During this age the banker has learned to develop and "brazenly" exhibit such human characteristics as affability, geniality, good-fellowship and cordial sympathy; and, along with these, he exercises a reasonable measure of intelligent, dignified conservatism. It is during this age that the banks have shown more development than during the other two ages combined. Further comment is unnecessary.

Courage! It hardly seems necessary to talk about courage to an American audience when one remembers what our 2,000,000 boys did over in France—how they went to the front, did the job, and then came back and went about their daily tasks as though they had done nothing out of the ordinary. Indeed, that kind of courage which does not ask for conspicuous reward is just the kind of courage that won the war. But there is another kind of courage that we need in this country—that is the courage to stand straight, with both feet on the ground, to combat and defeat all forms of un-Americanism and Bolshevism, and all the other "isms" that in more or less degree seem to be threatening.

Over in England one time during the war, according to Dr. Geo. Adam, a big

German Zeppelin, sailed over a little town on the English seacoast, dropped some bombs and went back home. Down near the water in the little village there was a modest shanty owned by a little old lady of 75 who made her living furnishing fish cakes and potato chips to the fishermen. One of the bombs dropped by the Germans, who had the crazy notion that they could thus terrorize the English people, nearly wiped out the little old lady's shanty, leaving only part of it standing. The rescue party early in the morning found when they reached the spot that she had been up ahead of them and had painted a sign which hung up against the remnants of her former "store." Here is what the sign said: "To hell with the Germans and the Zeppelins! Fish and chips as usual!"

It seems to me that the sublime courage displayed by the little old lady is just the kind of courage that the bankers need today. And when alien-hearted Bolsheviks attempt to throttle American industry, and belittle American methods, and decry American freedom, and destroy American liberty, it certainly is the duty of the banker, standing shoulder to shoulder with his brother bankers, and with all other red-blooded Americans, to declare with determination and conviction: "To hell with all traitors—Fish and chips as usual."

Marketability

The ever-present possibility of withdrawal of deposits prompts the far-seeing banker to buy bonds for his secondary reserve from the house which affords the quickest and most generous repurchase market.

For twenty years we have consistently furnished such a market to our extensive bank clientele throughout the country.

We shall be pleased to send you our latest list of offerings on request.

"Twenty-first Year—Never a Loss to a Client"

MORTGAGE & SECURITIES

COMPANY

SECURITY BUILDING
4TH AND LOCUST

ST. LOUIS

Your Investment Needs

This national organization is thoroughly equipped to give service for all of the investment needs of your bank.

Commercial paper and short term bonds for the bank's funds.

Investment Securities for your customers: Municipal, Industrial and Public Utility Bonds.

GEORGE H. BURR & CO.

ST. LOUIS

NEW YORK
BOSTON
HARTFORD
CHICAGO

ATLANTA
PHILADELPHIA
PITTSBURGH

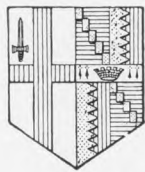
SAN FRANCISCO
LOS ANGELES
SEATTLE
CLEVELAND

How Every Bank May Broaden Its Service to Depositors

The investor-depositors of almost every bank and trust company are owners of Real Estate First Mortgage Bonds. Such is the well-deserved country-wide popularity of this safe form of investment. Does your bank sell its customers First Mortgage Bonds, or do they purchase them elsewhere? You can assist your depositors to select their mortgage investments wisely. Florida First Mortgage Bonds, paying 8%, are particularly attractive to investors, especially those who understand this safe form of security and who are informed of conditions which permit this attractive rate in Florida. The Trust Company of Florida, oldest and largest distributors of Florida First Mortgage Bonds, desires to appoint a correspondent in every open territory and offers unusual and effective co-operation to its representatives.

We especially desire to correspond with banks maintaining bond departments, or those who wish to organize such departments, and with attorneys, insurance agents, investment dealers and others who are in contact with local investors.

TRUST COMPANY OF FLORIDA, Miami, Florida
Paid-in Capital and Surplus, \$500,000



A Complete Banking Service

The Midland Bank offers exceptional facilities for the transaction of banking business of every description. Together with its affiliations it operates 2,250 branches in Great Britain and Northern Ireland, and has agents and correspondents in all parts of the world. The Bank has offices in the Atlantic Liners *Aquitania*, *Berengaria* and *Mauretania*, and a foreign branch office at 196 Piccadilly, London, specially equipped for the use and convenience of visitors in London.

MIDLAND BANK
LIMITED

HEAD OFFICE: 5 THREADNEEDLE STREET, LONDON, E.C. 2
Affiliated Banks: Belfast Banking Co. Ltd., Northern Ireland; The Clydesdale Bank Ltd., and North of Scotland Bank Ltd., Scotland.



Your banker friends in other cities—

Keep in touch with them through the pages of the "personal magazine" of the bankers of the Mississippi Valley.

Mid-Continent Banker, 408 Olive Street, St. Louis.

Please enter my order for one year's subscription commencing with the next issue. I am enclosing check for \$3.00 (or will remit upon receipt of statement).

Name.....Bank.....
City.....State.....

Cape Girardeau—Host to Group Six

(Continued from page 47)

college, Cape Girardeau has St. Vincent's College, a modern high school, a business college, three parochial schools and a Catholic high school.

Cape Girardeau is an industrial city. Its largest industries are the International Shoe Co., employing 1,600 people; the Marquette Cement plant, employing 350 people. The shoe company turns out 10,000 pair of shoes per day and is one of the model plants of that industry. The cement plant averages a car of cement every hour. In addition to these major industries, the lumber industry is an important factor, one plant employing 200 people. Rough lumber and lumber products are made in large quantities. Other industries include ice cream, candies, tobaccos, cigars, crushed stones, building stone, bread, threshing machines, auto tops, cotton gauze and surgical bandages, sash and doors, potato chips, one man flour mills, mattresses, brick, packing house products, carbonated drinks, etc.

Bankers attending the group meeting in Cape Girardeau on the 20th of October will find it a city of hospitality, its people eager and anxious not only to entertain, but to show the visitors the progress that Cape Girardeau is making, the thirty miles of paved streets in a city of 18,000, the beautiful homes, the growing business section, a city that has faith in the future.

The Cape Girardeau Chamber of Commerce has a membership of more than 350 business and professional firms, and occupies commodious quarters on the fifth floor of the Himmelberger-Harrison building. This organization welcomes the opportunity to meet visitors at any time, and to show them the unlimited resources of the great Southeast Missouri awaiting development. The Chamber of Commerce is now making an industrial survey of the city under the direction of industrial engineers, believing that safe and sane development is based on an intelligent understanding of the city's resources and its possibilities.

Cape Girardeau awaits the opportunity to entertain the bankers.

The Farmers Savings Bank of Fayette, Mo., has been organized to succeed the Farmers and Merchants Bank. The new bank has a capital of \$40,000 and a surplus of \$10,000.

Coupon Envelopes
HECO ENVELOPE COMPANY
Chicago, Illinois

Never Misses Meetings



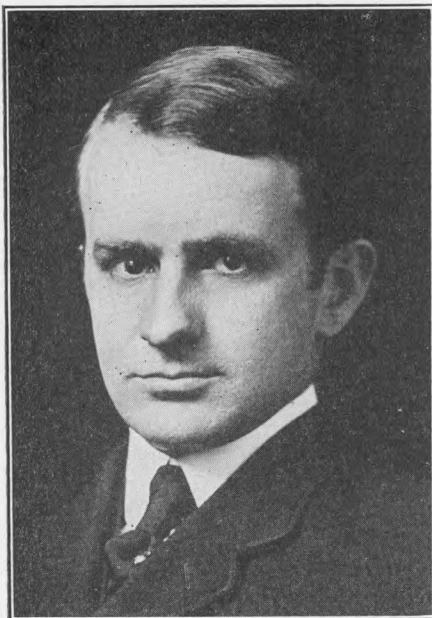
Frank C. Hunt

Assistant vice-president of the First National Bank in St. Louis, is always in attendance at Missouri group meetings and conventions. He has charge of Missouri bank accounts for the First.

BUYING AN INCOME

Waldheim-Platt & Co., Inc., St. Louis have issued a monthly letter, in which an article entitled "Buying an Income" sets forth the benefits and methods of buying bonds on the partial payment plan.

Well Known Banker



Harold W. Kramer

Vice-president of the National Stock Yards National Bank at the St. Louis National Stock Yards, is regularly seen at the group meetings of the Missouri Bankers Association. Mr. Kramer has charge of the correspondent bank department of the National Stock Yards National Bank.

Quick action on bonds

11,000 miles of private wires
help handle "rush" queries.

ST. LOUIS
CHICAGO



KANSAS CITY

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.

GENERAL MOTORS ACCEPTANCE CORPORATION

Executive Offices:

224 West 57th Street, New York City

Branch Offices:

Atlanta
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Buffalo
Charlotte
Chicago
Cincinnati
Cleveland
Dallas
Dayton

Denver
Detroit
Kansas City
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Memphis
Minneapolis
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Pittsburgh
Portland, Ore.
St. Louis
San Francisco
Washington
London, England
Toronto, Canada

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

Send for our current list

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(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

John Cahill

Succeeds J. J. Hurley.

John Cahill has succeeded James J. Hurley as cashier of The Farmers and Miners Bank of Ladd, Ill. For the past seventeen years, Mr. Cahill has been assistant cashier of the State Bank of Cherry, Ill.

Mr. Hurley has been appointed cashier of the LaSalle Savings Bank & Trust Company of LaSalle, Ill.

**Brookfield Bank
In New Building.**

The Brookfield State Bank, Brookfield, Ill., is now doing business in its new building which is arranged to give its patrons the very best of service. It contains a ladies' rest room which is very comfortably equipped, a drinking fountain in the lobby, public telephone booth, men's consultation room and a modern vault which is protected by the "Type A, DuPlex Electric Company." The bank fixtures are entirely of Tennessee Pink marble and the woodwork is of walnut.

The Brookfield State Bank was organized on April 6, 1912, with a capital of \$25,000 and no surplus. Since that time, they have increased the capital stock by a 100 per cent dividend, making the capital at the present time

\$50,000 and surplus and undivided profits \$21,549.55. Deposits of the bank are \$604,625.72. E. B. Graham is president; F. C. Schultz, vice-president, and A. H. Hein, cashier. These men together with F. J. Hein, H. C. Hein, H. F. Ostrander, Henry Wellman and Charles Bossert comprise the board of directors.

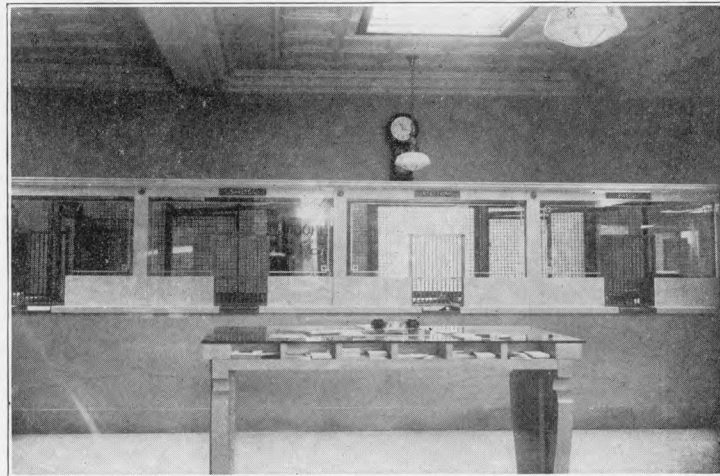
F. H. Hein, who was the first president and also manager of the Collateral Department of the Continental & Commercial National Bank of Chicago, was one of the original organizers.

**How Do You
Like Our Dust?**

M. A. Graettinger, secretary of the Illinois Bankers Association, has recently sent out a little booklet with a title, "How Do You Like Our Dust?" It tells briefly what the County Credit Bureau has done for Marshall County, Illinois, in the way of preventing harmful duplication among borrowers. The booklet is written in a semi-humorous vein, but it contains information that is worth the serious consideration of every banker.

**Corneau With
Springfield Marine Bank.**

Addison Corneau has been elected vice-president of the Springfield Marine Bank, Springfield. Mr. Corneau re-



Brookfield State Bank

Real Estate Mortgage Trust Company

12TH FLOOR FEDERAL COMMERCE TRUST BLDG., ST. LOUIS.

MAKES AND SELLS CONSERVATIVE FIRST MORTGAGE LOANS
SECURED BY IMPROVED REAL ESTATE.

J. LIONBERGER DAVIS,
Chairman of the Board

LAWRENCE E. MAHAN,
President

LEWIS S. HASLAM,
Vice-President and Treasurer

H. W. DANFORTH,
Vice-President

O. D. SCHNAARE,
Assistant Treasurer

cently resigned as vice-president of the Ridgely-Farmers State Bank.

Mr. Corneau has spent his entire business career in the banking business. He was connected with the Central Trust Company in Chicago for some years in an official capacity.

**Will Erect
New Building.**

The St. Clair National Bank of Belleville, Ill., is to have a new banking house erected to cost \$60,000.

A feature of the new building will be a night vault which will serve merchants who have deposits to make after banking hours. Each patron who will have occasion to make night deposits will be provided with a Yale key to the vault lock and a sealed sack which bears a certain number given the depositor by the bank. He places the deposit in the sack, goes to the bank, unlocks the vault, places the money in it and it is automatically carried into the bank and opened the next morning by the bank attaches.

**F. A. Stutsman
Has Resigned.**

F. A. Stutsman, who has been identified with the business life of Diver non, Ill., for the past eighteen years, has resigned as cashier of the First State Bank to enter upon his duties as Building and Loan Examiner for the state of Illinois with headquarters in the State Auditor's office at Springfield. P. M. Wells, vice-president, has been named cashier.

The First National Company of De- troit announces the removal of its Chi- cago office to 871-873 Illinois Merchants Trust Building.

The formal opening of the new \$200,000 bank building of the Melrose Park State Bank, Melrose Park, Ill., was held September 12.

Maurice Smith, formerly an attorney of Chickasha, Okla., has been elected cashier of the First National Bank, Mount Auburn, Ill., to succeed Wm. Hight who resigned.

At a meeting of directors of the Marion State and Savings Bank, Marion, Ill., Charles Rodd, 19, for the past two years a teller in the bank, was elected assistant cashier. He is the youngest in Southern Illinois.

The Lake Shore Trust and Savings Bank of Chicago has elected H. E. Devereaux, trust officer; H. M. Matson, manager of the savings department, and D. J. Devereaux, auditor.

The Thornton State Bank, Thornton, Ill., has increased its capital from \$15,000 to \$30,000.

Oscar Nilson, vice-president of the



Illinois

OFFICERS ILLINOIS BANKERS ASSOCIATION: C. W. Boyden, Sheffield, President; W. B. Crawford, West Frankfort, Vice-President; M. A. Graettinger, Chicago, Secretary; Olive S. Jennings, Chicago, Assistant Secretary; John H. Grier, Chicago, Treasurer.

GROUP CHAIRMEN: I—L. P. McMillen, Rock Falls; II—B. P. Schenck, Pekin; III—M. J. Berg, Galena; IV—Ervin T. Geist, Joliet; V—W. R. Parker, Clinton; VI—J. Stanley Weis, Mattoon; VII—H.R. Gregory, Decatur; VIII—Roy H. Garm, Beardstown; IX—J. M. Mitchell, Mt. Carmel, X—Geo. A. Powers, Benton.



C. W. BOYDEN
President

M. A. GRAETTINGER
Secretary

State Bank of Geneva, Ill., for a number of years was elected president to succeed Frank W. Pick who resigned.

Wm. F. Shephard, president of the National Bank of Jerseyville, Ill., has resigned. He has been succeeded by A. H. Cochran.

Thomas Keegan has resigned as cashier of the Peoples Loan and Trust Company of Rochelle, Ill., to accept a position as trust officer of the Rockford Trust Company of Rockford, Ill. He has been succeeded at Rochelle by John D. Mead.

DEPENDABILITY

For 57 years this Bank has been growing dependably—keeping up with the requirements of its banker customers—usually anticipating their needs, and we offer this dependable service to banks and bankers who require from their Chicago correspondent the utmost in co-operation.

THE STOCK YARDS NATIONAL BANK

AND

THE STOCK YARDS TRUST & SAVINGS BANK

of CHICAGO

"ROLL of HONOR" BANKS IN ILLINOIS

It is an honor to be listed among the Honor Roll Banks of Illinois. It indicates that the bank has Surplus and Undivided Profits equal to or greater than its capital!

Such distinction is accorded to the banks listed on this page. By careful banking and sound management they have achieved this enviable position.

These banks will be especially glad to handle any collections, special credit reports or other business in their communities which you may entrust to them.

Correspondence is invited.

City	Bank	Capital	Surplus and Profits
Abington	First National	\$ 75,000	\$ 175,000
Alexander	Alexander State	25,000	50,000
Assumption	Illinois State	25,000	65,000
Athens	Athens State	25,000	45,000
Bartonville	Bartonville State	25,000	25,000
Beardstown	First State	100,000	180,000
Berwick	Farmers State	30,000	35,000
Bloomington	American State	100,000	336,000
Bloomington	Corn Belt State	100,000	255,000
Canton	Canton National	125,000	175,000
Chapin	Chapin State	25,000	56,000
Chicago	Central Mfg. District	500,000	670,000
Chicago	Cont. & Com. Tr. & Svg.	5,000,000	11,377,000
Chicago	Drovers Tr. and Svg.	250,000	517,000
Chicago	First Tr. and Svg.	6,250,000	10,534,000
Chicago	First National	12,500,000	17,956,000
Chicago	Foreman National	4,000,000	4,588,000
Chicago	Harris Tr. and Svg.	3,000,000	4,874,000
Chicago	Illinois Merchants	15,000,000	35,231,000
Chicago	Northern Trust Co.	2,000,000	5,347,000
Chicago	State Bank of Chicago	2,500,000	6,563,000
Chicago	Union Trust Company	3,000,000	3,923,000
De Kalb	First National	100,000	160,000
Dixon	City National	100,000	200,000
Flora	First National	50,000	75,000
Freeport	First National	150,000	430,000
Grand Ridge	First National	25,000	33,000
Greenfield	Farmers State	25,000	30,000
Hillsboro	Hillsboro National	100,000	139,000
Joliet	First National	400,000	600,000
Joliet	Joliet National	150,000	650,000
Murphysboro	City National	50,000	62,000
Mt. Vernon	Third National	125,000	200,000
New Athens	State Bank of New Athens	25,000	45,000
Rushville	Rushville State	100,000	105,000
Tiskilwa	First State	25,000	30,000
Urbana	First National	50,000	60,000
Warren	State Bank	75,000	95,000

The Commercial Bank of Blue Island, Ill., has changed its name to the First National Bank of Blue Island.

John D. Phillips, president of the Green Valley Bank of Green Valley, Ill., is dead.

The Stony Island Savings Bank of Chicago, Ill., has increased its capital from \$200,000 to \$400,000.

The Park Ridge State Bank, Park Ridge, Ill., is making plans for the remodeling of their banking home.

Herman Cooper has been elected second vice-president of the Glen Ellyn State Bank of Glen Ellyn, Ill.

H. L. Asher has been elected president of the First State Bank of Urbana, Ill.

Emil G. Seip has been elected president of the College Grove State Bank of Chicago, Ill.

R. L. Ryerson has succeeded Mr. Asher as cashier of the First State Bank of Urbana, Ill.

L. J. Serzen and Walter C. Keoritz have been elected assistant cashiers of the Home Bank and Trust Company of Chicago, Ill.

Martin Zearing, president of the Farmers and Miners Bank of Ladd, Ill., has been elected cashier of the First National Bank of Princeton, Ill.

The Depositors State Bank of Chicago, Ill., has increased its capital from \$300,000 to \$350,000.

Woods H. Martin has been elected cashier of the Second National Bank of Danville, Ill.

Central Trust Company Issues New Booklet

The Central Trust Company of Illinois, Chicago, has just issued a new booklet, entitled "What Will Happen to Your Property If You Leave No Will?"

The booklet is graphically arranged and shows how the real and personal property of a resident of Illinois would be distributed if he should leave no will.

New Accounting Committee Organized

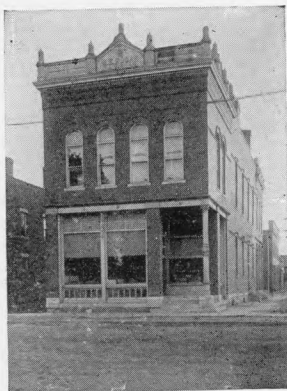
The Illinois Bankers Association has announced the formation of a new committee, known as the Bank Accounting Committee. Following are the members, as announced: Sterling B. Cramer, chairman, Illinois Merchants Trust Company, Chicago; G. G. Barnes, LaSalle National Bank, LaSalle; H. G. Bengel, Illinois National Bank, Springfield; F. G. Hitt, First National Bank, Christopher, and Carl H. Weber, auditor's office, Springfield.

Bankers Safety Envelopes
HECO ENVELOPE COMPANY
Chicago, Illinois

**First National
In New Home.**

The First National Bank of Altamont, Ill., has moved into its new home and business is now being transacted there.

This new home is a stately two-story structure of pressed brick. The fixtures are beautiful Italian white marble and mahogany. The lobby, commodious and convenient, has a tile floor and it is possessed with every equipment for the convenience and comfort of the patrons of the bank. The bank occupies the entire first floor of the build-



First National Bank, Altamont, Ill.

ing. At the north of the vault is a large private office, while at the west lies a spacious room for the directors and for the community.

The vault is of twenty-seven inch reinforced concrete with inside dimension of eight feet six inches by fourteen feet. It is equipped with the McClintock "A" Burglar Alarm System.

On March 21, 1925, the First National Bank purchased the assets of the Hogan State Bank, consolidating the two institutions and making the total resources of the First National \$700,000 with deposits of \$625,000. J. L. Brummerstedt is president; J. M. Rhodes and Arthur Weiler, vice-presidents; F. Giesekeing, cashier, and Paul Schroeder, Edgar Hoffmeister and W. O. Klitzins, assistant cashiers.

Edwin L. Hawkinson has been elected assistant cashier of the Mound City Trust Company of St. Louis, Mo.

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Issued under your own name and over your own signature with all the advantages and none of the drawbacks of syndicated material — large space to put over any or all departments of your institution —

The Cost? Amazingly Low!

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Banker Associates

TRIBUNE TOWER  CHICAGO

Close to the Soil

TEN and one half billion dollars is the estimated price farmers and cattle men of the United States will get for their products this year.

Agriculture and the cattle business are making a heavy contribution to prosperity.

Farm production is the key to the business situation. Students of economics and business watch it closely.

Allied with the business of production is the business of distribution. Chicago, for instance, is outstanding as a distributing center for the products of farm and range. Its grain market is the largest in the world. Millions of dollars worth of wheat, corn and oats are bought and sold every day on the Chicago Board of Trade.

As a market for packing house products, Chicago is first. Into its stock yards come great herds of animals to supply meat foods for millions of people at home and abroad.

This business is natural to Chicago. Its rail and water routes make it the undisputed center of the important business of feeding the nation.

But transportation is only one factor. Chicago's superior banking facilities are indispensable and integral.

Consonant with the needs of Chicago's business, the Continental and Commercial Banks have invested capital exceeding 60 million dollars and resources of 550 million. They serve every kind of business, and by reason of their intimate connections with markets, farms and range are in a large sense close to the soil.

The CONTINENTAL and COMMERCIAL BANKS

CHICAGO

INVESTED CAPITAL
OVER 60 MILLION

TOTAL RESOURCES
OVER 550 MILLION



Rome C. Stephenson,
President

Indiana

OFFICERS INDIANA BANKERS ASSOCIATION: Rome C. Stephenson, South Bend, President; Hugo C. Rothert, Huntingburg, Vice-President; Forba McDaniel, Indianapolis, Secretary; J. C. Haskett, Spiceland, Treasurer; Jones, Hammond, Buschman & Boyd, Indianapolis, Counsel.

GROUP CHAIRMEN: I—Amos Richey, Fort Wayne; II—F. E. Bryant, Rochester; III—F. B. Bernard, Muncie; IV—S. S. Walton, Atlanta; V—O. S. Clark, Attica; VI—W. W. Bonner, Greensburg; VII—H. C. McCoun, Medora; VIII—L. J. Kixmiller, Carlisle.



Forba McDaniel,
Secretary

Dr. F. F. Reynolds Elected President.

Dr. F. F. Reynolds has been elected president of the First National Bank of Montpelier, Ind., succeeding the late Harry R. Maddox.

The Sullivan county bankers have voted to align themselves with the Indiana Bankers' Protective Association to combat banditry in this county. Details of the plan will be worked out later. The plans call for more thor-

ough arming of the banking institutions.

Isaac C. Elston, age 89, prominent banker of Crawfordsville, Ind., who had been engaged in the banking business there for more than half a century, died at his home, following a several weeks' illness, due to infirmities. Mr. Elston had been president of the Elston National Bank for half a century.

Marion Bank Remodels Building.

The work of remodeling the offices of the Home Savings and Trust Company, Marion, Ind., which has been in progress for some time, is nearly completed. A modern burglar proof vault with safety deposit boxes has been installed in the room, which has been extended several feet, giving ample room for the bank and for the Home Investment and Realty Company in connection with the bank.

The officers of the new bank are: James S. Sisson, president; Dr. F. A. Priest, vice-president; John H. Kirk, vice-president; Mitchell Jones, secretary; John Roberds, treasurer; Heber Davis, trust officer, and E. F. Gowing, manager of the insurance department.

Worthington Trust Elects New Officers.

Hobart Hedden has been made secretary and treasurer of the Worthington Trust Co., Worthington, Ind., and D. B. Mitten, vice-president.

C. E. Sullivan Enters Manufacturing Business.

C. E. Sullivan has resigned as vice-president of the Merchants National Bank, Indianapolis, Ind., in order to go into the manufacturing business at Sturgis, Mich.

First National Displays Old Currency.

An interesting display of old United States currency is being shown at the First National Bank of Decatur, Ind. The bills are on a large cardboard in the bank window. They have face value from ten cents to five hundred dollars. C. A. Dugan is president of the bank.

The Union Trust Company of Hartford City, Ind., has been granted a charter with capital of \$25,000.

Ray McDaniel succeeds O. C. Shockney as cashier of the State Bank of Walkerton, Ind.

Frank Steel has been elected cashier of the First National Bank of Martinsville, Ind., succeeding John Bryan.



Investment Service for Banks

THE Bond Department of the Illinois Merchants Trust Company is organized to give trained counsel and complete service in all matters pertaining to bonds. Banks and Investment Houses located anywhere in the country may, without obligation, look to us for suggestions as to the most desirable current investments, for the disposal of bonds they now own, for information relative to issues in which they are interested, or for any other service which our long experience and complete facilities enable us to render.

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

Lexington Bank

Moves to New Quarters.

The Union Bank and Trust Company of Lexington, Ky., has moved to its new quarters at 215 West Short street. The new quarters of the bank will include in addition to the most modern of banking equipment, a director's room and a ladies' rest room on the mezzanine floor.

The total cost of remodeling the new building and the installation of the equipment of the bank is estimated at between \$35,000 and \$40,000. Charles M. Marshall and George A. Bain, vice-presidents and directors of the bank, compose the committee which supervised furnishing and remodeling the new quarters. The offices of E. R. Blackburn, president, are located on the main floor.

The bank is capitalized at \$100,000, which will be increased to \$150,000 on October 1. Authorization of such a stock increase has already been voted by the directors of the bank. The assets of the bank total well over \$2,000,000 while the undivided profits are in excess of \$60,000, according to its officers.

G. Whitfield

Elected Cashier.

The Board of Directors of the Citizens Bank and Trust Company, Middlesboro, Ky., has announced the election of Gaus Whitfield, of Alabama, as cashier. Mr. Whitfield was a former cashier of the Citizens Bank and Trust Company, having served in this capacity for about a year in 1910, when he gave up the position to manage a large plantation in Alabama.

W. T. Gibson

Goes to Lexington.

Walter T. Gibson, cashier of the Farmers' Bank of Clintonville, Ky., has resigned, and has accepted a position as assistant cashier of the New Commercial Bank and Trust Company, of Lexington, Ky.

Elect New

Assistant Cashier.

The directors of the Paintsville Bank and Trust Company, Paintsville, Ky., elected Frank Chandler assistant cashier. Mr. Chandler has served as County Court Clerk for the past eight years.

E. E. Settle

Elected Cashier.

Evan E. Settle, of Owenton, Ky., has been elected cashier of the Crab Orchard Banking Company, succeeding John D. Shaw, who has entered the real estate business in Florida. Mr. Settle is the son of the late Congressman Evan E. Settle, who, at the time of his death, represented the old Ashland District, and has had fifteen

Kentucky

OFFICERS: KENTUCKY BANKERS ASSOCIATION: President, N. H. Dosker, Vice-President, National Bank of Kentucky, Louisville; Secretary, Harry G. Smith, 300 Louisville National Bank Bldg., Louisville; Treasurer, A. J. Emerine, Cashier, Citizens Bank, Carresville.

GROUP CHAIRMEN AND VICE-PRESIDENTS: I—R. L. Bishop, Paducah; II—J. D. Craddock, Munfordville; III—J. A. Crabb, Eminence; IV—C. W. Thompson, Falmouth; V—R. R. Revill, Ashland; VI—J. R. Weiler, Harlan; VII—George Hambrick, Georgetown; VIII—W. R. Smith, Nicholasville; IX—Paul Heflin, Flemingsburg; X—W. W. Gray, Pikeville; XI—W. J. Chestnut, East Bernstadt.



Harry G. Smith,
Secretary

years' experience in the banking business. For a number of years Mr. Settle has been in North Carolina, but the call of his native State was so strong that he has returned, so he says, "never more to roam."



THE NATIONAL PARK BANK of NEW YORK

Established 1856

214 BROADWAY

Uptown Offices:

Park Avenue and 46th Street : Seventh Avenue and 32nd Street

DIRECTORS

Charles Scribner	Joseph D. Oliver
Richard Delafeld	Lewis Cass Ledyard, Jr.
Francis R. Appleton	David M. Goodrich
Cornellus Vanderbilt	Eugenius H. Outerbridge
Gilbert G. Thorne	Kenneth P. Budd
Thomas F. Vietor	John H. Fulton
John G. Milburn	Frank L. Polk
William Vincent Astor	Clarence Dillon

Banking in all its branches

Commercial and Travelers' Credit issued; Correspondents in all principal Cities in the World. Foreign Exchange bought and sold. Corporate and Personal Trusts; Safekeeping of Securities; Collection of Income. Investment Service for Customers. Safes in our Safe-Deposit Vaults at moderate rental.

Capital, Surplus and Undivided Profits \$33,700,000



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EVANSHIRE
In Chicago's Most Beautiful Suburb
EVANSTON

THE Evanshire in Evanston is closer to Chicago's business, shopping and amusement center than are many Chicago hotels. Surface, elevated and steam transportation lines, a block distant, make fast time to Chicago's "Loop." Thus at the Evanshire you can have the convenience of location of a Chicago hotel in the environment of Chicago's wealthiest and most beautiful suburb. And charges throughout, including the restaurant, are moderate, although in equipment, service, environment and class of patronage the Evanshire holds high rank.

The Evanshire is at Main and Hinman Streets, only a few blocks from glorious old Lake Michigan. European plan. Rates are from \$3.00 a day up for single and \$5.00 up for double rooms, all with private bath. Write today for illustrated folder.

Tennessee

OFFICERS TENNESSEE BANKERS ASSOCIATION. E. L. Rice, Memphis, President; A. D. Brockman, Kingsport, Vice-President; J. F. Eggleston, Franklin, Vice-President; W. R. Miller, Ripley, Vice-President; J. H. Moran, Dresden, Treasurer; H. Grady, Huddleston, Secretary (Nashville, 1015 Independent Life Bldg.); T. A. Embrey, Winchester, Chairman Executive Council.

GROUP CHAIRMEN: 1—H. M. Taylor, Morristown; 2—W. H. Eppes, Tazewell; 3—J. T. Price, Nashville; 4—G. P. Adams, Harriman; 5—T. D. Sugg, Fayetteville; 6—Newt Cannon, Franklin; 7—J. H. Moran, Dresden; 8—Oliver Benton, Jackson.



H. G. Huddleston, Sec.

Announce Dates For Tennessee Meetings.

The Fourth Annual Meetings of the Group Organizations of the Tennessee Bankers Association will be held as follows:

Group Seven, Humboldt, Tuesday, October 13; Group Eight, Jackson, Wednesday, October 14; Group Six, Lewisburg, Thursday, October 15; Group Five, Fayetteville, Friday, October 16; Group Three, Livingston, Tuesday, October 20; Group Four, Rockwood, Wednesday, October 21; Group Two, Sevierville, Thursday, October 22; Group One, Morristown, Friday, October 23.

Bradley Currey Elected Cashier.

Bradley Currey, formerly of Nashville, Tenn., and well known in Tennessee banking circles, has been elected cashier of the American Trust and Banking Company of Chattanooga, Tenn., to succeed D. H. Griswold, who was promoted to the position of vice-president.

Mr. Currey was formerly connected with the National Bank of Commerce in New York City. He began his banking career with the Fourth and First National Bank of Nashville, rising to the position of assistant cashier, which position he held until he entered the army as a volunteer during the World War.

After service at home and abroad, he left the army with the rank of captain, and became manager of the Federal Reserve Bank branch at Nashville, resigning a year later to become district representative of the National Bank of Commerce of New York City, his district covering the entire South. He resigned this position to accept the Chattanooga place.

T. B. Johnson Succeeds L. W. Buford.

L. W. Buford has resigned as president of the First National Bank of Franklin, Tenn., and has been succeeded by Thomas B. Johnson. Mr. Buford was elected vice-president and chairman of the board.

The American National Bank of Lebanon, Tenn., has increased its capital stock from \$50,000 to \$100,000.

The Harriman National Bank of Harriman, Tenn., has been granted permission to exercise trust powers. The Trust Department will be in charge of C. B. Harvey, S. H. Roberts, and A. F. Littleton.

Sam B. Wilson has been elected cashier of the Sequatchie County Bank of Dunlap, Tenn. Mr. Wilson was cashier of this bank from 1915 to 1921 when he resigned to become connected with the Bankers Trust Company of At-

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O-B-McCLINTOCK COMPANY
MINNEAPOLIS, - - MINN.

Reed's Master Plan
EMPHATICALLY
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ADVERTISING
P. M. REED
& Banker Associates
TRIBUNE TOWER RMP & PMR CHICAGO

Fireproof
GATES HOTEL
Los Angeles
MODERATE TARIFF
Take any taxi at the Station at our expense
LEE HOLLADAY
GEO. A. COLLINS
ENVELOPES FOR BANKS
HECO ENVELOPE COMPANY
Chicago, Illinois

Cautious skippers, who see opportunities for leadership in aggressive action, find the Seaboard an able and willing all-weather partner.

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

lanta, Ga., as traveling auditor. He remained with them for one year and then retired from the banking business until his recent appointment with the Sequatchie County Bank. Since his election, the deposits of this bank have increased 20 per cent.

George Bouton has been elected cashier of the Commerce Union Bank of Lebanon, Tenn.

Frank L. Gardner has been elected cashier of the Highland Trust and Savings Bank, Chattanooga, Tenn.

Thos. B. Johnson has been elected president of the National Bank of Franklin, Tenn.

B. C. Lundy has been elected president of the Farmers & Merchants Bank of Trezevant, Tenn.

W. B. Stokely has been elected president of the Merchants and Planters Bank of Newport, Tenn., succeeding John M. Jones.

Leo Liles has been elected cashier of the Harpeth Valley Bank of Kingston Springs, Tenn.


The Selmer Bank and Trust Company, Selmer, Tenn., has increased its capital from \$25,000 to \$30,000.

Railroads Show Increased Earning Power


Results for the first seven months of 1925 show a continued upward trend in earnings of the well managed railroads. This trend is indicated by the increases in net railway operating income for this period. In a list of twenty-five leading railroads, all but four show substantial increases in net operating income.

Atchison continues to head the list with an increase of \$4,573,000 in net railway operating income for the seven months, and makes by far the

Louisiana



Travis Oliver, President



J. C. Barry, Sec'y

OFFICERS LOUISIANA BANKERS ASSOCIATION: President — Travis Oliver, Monroe; Vice-President—W. P. Connell, Baton Rouge; Secretary—J. C. Barry, Lafayette; Treasurer—W. J. Mitchell, New Orleans.

EXECUTIVE COMMITTEE: L. O. Broussard, Chairman, Abbeville; Leon Haas, Opelousas; A. W. Watson, Natchitoches, G. F. Provost, Mansfield; W. P. O'Neal, New Orleans; T. J. Labbe, St. Martinville; Travis Oliver, Monroe; W. D. Haas, Alexandria.

GROUP CHAIRMEN: "A" J. P. Sealy, Shreveport; "B" Jas. A. Christian, Pineville; "C" E. E. Soulier, Lafayette; "D" E. G. Davis, Baton Rouge.

best showing among the transcontinental roads. Southern Railway System ranks second with an increase of \$3,801,000. Pennsylvania Railroad stands third with a \$3,622,000 increase. Pennsylvania made its entire net increase in the month of July, the first six months showing a decrease from the previous year. Louisville & Nashville and Chesapeake and Ohio come fourth and fifth with increases of \$3,221,000 and \$2,768,000 respectively.

On the basis of earnings per share of common stock, the roads of the South continue to improve their position. Atlantic Coast Line still leads with estimated earnings for the seven months of \$16.47 per share of common. Next in order are Chesapeake & Ohio (\$14.05), Southern Railway System (\$8.76), Louisville & Nashville (\$7.10), and Illinois Central (\$6.35). It should be borne in mind that railroad earnings are subject to seasonal influences and in general run larger for the second half of the year. This is particularly true of the western roads which have their peak traffic during the period of heavy crop movement in the fall months.

The Exchange Bank and Trust Company of Shreveport, La., has been organized with capital of \$100,000.00.

Harry V. Booth has been elected president of the Cedar Grove Bank of Cedar Grove, Louisiana.

The Algiers Trust and Savings Bank of Algiers, La., will erect a new building to cost approximately \$30,000.00.

A. Cook has been elected vice-president of the Bourg State Bank of Bourg, Louisiana.

The Iberville Bank & Trust Company of Plaquemine, La., is making plans for the erection of a new banking home.

The charter of the New Orleans Bank and Trust Company, New Orleans, La., has been amended increasing the capital to \$1,200,000.00 and the surplus to \$300,000.000.

This bank has purchased the building which they now occupy for the sum of \$2,000,000.00.

L. M. POOL, President
 J. A. BANDI, Vice-President
 W. T. MARFIELD, Vice-President
 JOHN DANE, Vice-President
 F. BRENCHLEY, Vice-President
 WM. P. O'NEAL, Vice-President



W. J. PILLOW, Cashier
 C. HUBER JOHNSON,
 Assistant Cashier
 A. J. CROZAT, Assistant Cashier
 W. D. KINGSTON, Trust Officer
 R. W. BRADY, Asst. Manager,
 Foreign Department

The Marine Bank & Trust Company

NEW ORLEANS, LA.

Resources Over Thirty Million Dollars

ACCOUNTS OF BANKS AND BANKERS INVITED

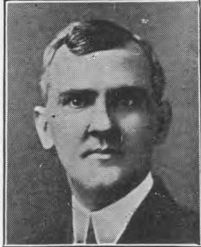
YOUR INTERESTS WILL RECEIVE PERSONAL ATTENTION OF OUR OFFICERS



Mississippi

OFFICERS MISSISSIPPI BANKERS ASSOCIATION. President: J. B. Stirling, Jackson, Miss.; Vice-President: O. B. Taylor, Jackson, Miss.; Secretary: George B. Power, Jackson, Miss.; Treasurer, N H. Crenshaw, Baldwin, Miss.

GROUP VICE-PRESIDENTS: 1—V. B. Whitesides, Tupelo; 2—Claud S. Smyth, Pope; 3—E. A. Tanner, Indianola; 4—Parker Reeves, Columbus; 5—A. S. McClendon, Hickory; 6—E. S. Butts, Vicksburg; 7—K. P. Lanneau, Natchez; 8—E. GEORGE B. POWER, Secretary



J. B. STIRLING, President

GEORGE B. POWER, Secretary

**W. H. Jackson
Is Vice-President.**

Announcement has been made by L. M. Gaddis, president of the Jackson State National Bank, Jackson, Miss., of the election of W. H. Jackson as a vice-president at a meeting of the board of directors of that institution.

Mr. Jackson recently resigned from the Mississippi Farm Bureau Cotton Association, where since 1922 he has acted as assistant secretary and manager of finance. Prior to the time, in fact for the past twenty years, he has been engaged in the banking business in Mississippi. A native of Summit, he started his career as runner in the bank at McComb of which the late J. J. White was president. About twenty years ago Mr. Jackson helped to organize the Liberty Bank at Liberty, and opened it as its cashier. He continues as president of this bank.

**L. E. Watson
Elected Cashier.**

L. E. Watson has been elected cashier of the Citizens State Bank, Tupelo, Miss.

Mr. Watson is 31 years old and was raised on a farm near the small village of Guntown, Miss. He received his

first experience with the Bank of Guntown, Miss., and left the employ of this bank to enter the United States Army, serving approximately eighteen months, with about ten months overseas. After his discharge, he went to Keiser, Ark.,



L. E. Watson

and organized the Bank of Keiser. He served as cashier for three years and then resigned to enter the insurance

business but later decided to continue in the banking business and was employed by the Citizens State Bank as bookkeeper in August, 1923.

**J. H. Currie
Succeeds J. A. McCain.**

Desiring to retire from an active banking business, J. A. McCain has resigned as president of the Merchants and Farmers Bank of Meridian, Miss., and J. H. Currie, local attorney, has been elected as his successor. Mr. McCain, who founded the bank in 1907, although retiring as the head of the institution, remains one of the heaviest stockholders. It was mainly through his efforts that the bank has attained its high place among Mississippi state banks. In addition to Mr. Currie being elected president, B. J. Carter, for 14 years connected with the bank, was elected vice-president; C. H. King of DeKalb, cashier; C. R. Lewis, assistant cashier, also having been connected with the bank for the past 14 years. Mr. King, who comes to Meridian from DeKalb, is at present cashier of the Commercial Bank of DeKalb. J. N. Stallworth has been elected a member of the board of directors, filling the vacancy created by the recent death of James T. Crow, cashier, who was fatally injured in an automobile accident.

The Pocahontas Bank of Pocahontas, Miss., has been granted a charter with capital of \$10,000. W. H. Lane is president; E. K. Middleton, vice-president; G. B. Dewes, vice-president and cashier, and William A. Harris, assistant cashier.

Troy Maxedon has been elected assistant cashier of the First National Bank of Corinth, Miss.

Mercer Gewin has succeeded Louise Dudley as cashier of the Merchants and Farmers Bank of Scooba, Miss.

The Stonewall Bank of Stonewall, Miss., has been organized with Oscar Berman, president; A. C. Frank and Charles Kramer, vice-presidents and R. E. Jenkins, cashier.

**General Motors Sales Show
Large Increase**

Sales of General Motors cars to ultimate consumers in August totaled 76,546 cars and trucks, compared with 54,842 in August, 1924.

Sales of cars and trucks to dealers by the manufacturing divisions of General Motors in August totaled 75,973, compared with 48,614 in August, 1924.

Glenn E. Richards, has become connected with the Bank of Edina, Mo., as assistant cashier.

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

T. W. Kirkwood
Elected Vice-President.

T. W. Kirkwood has been elected vice-president and cashier of the Federal Bank and Trust Company of Little Rock, Ark., which will open for business August 3 in its handsome new banking room at Seventh and Main streets.

Mr. Kirkwood has had a long banking career, having been connected with three of Little Rock's largest banks during the past 22 years. For 17 years he was with the Bank of Commerce and received his early training under the late George W. Rogers, regarded as one of Little Rock's shrewdest bankers. Mr. Kirkwood, who has been with the Union Trust Company, tendered his resignation yesterday.

He went with the American Bank of Commerce when the Bank of Commerce consolidated with the American National Bank, and in January, 1924, he went with the Union Trust Company, from which bank he is resigning to accept this position.

Mr. Kirkwood is experienced in all departments of banking, having started in as messenger and advanced through the different departments. He was auditor for eight years, was elected as officer in 1913, and has since served in an official capacity.

He was elected the first president of the Little Rock Chapter of the American Institute of Banking in 1911, which position he held for two years, until the chapter was firmly established. He has always been a close student of banking, and in 1913 received from the American Institute of Banking their diploma in commercial banking and banking law.

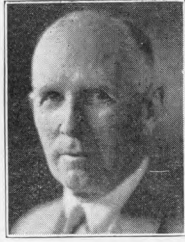
R. D. Earl, Sr.,
Elected President.

R. D. Earl, Sr., head of the firm of Earl Bros. & Co., of Morrilton, Ark., one of the largest mercantile and cotton buying concerns in the state, was elected president and director of the Bank of Morrilton, succeeding Lloyd Rainwater, who resigned to become state bank commissioner, and R. D. Earl, Jr., also a member of the mercantile firm, was elected vice-president and member of the board of directors of the bank.


Elmer Harris
Elected President.

Elmer Harris of Hindsville, Ark., has been elected president of the American National Bank of Rogers. Sam Parsley of Hindsville, former president, has accepted a position with an insurance concern.

Arkansas



W. H. Johnson, President



Robt. E. Wait, Sec'y

OFFICERS ARKANSAS BANKERS ASSOCIATION: W. H. Johnson, Fort Smith, President; J. D. Wells, Pocahontas, Vice-President; Walter S. Pettit, Harrison, Treasurer; Robt. E. Wait, Little Rock, Secretary.

GROUP CHAIRMEN: 1—A. C. Bridewell, Forrest City; 2—J. D. Wells, Pocahontas; 3—F. O. Butt, Eureka Springs; 4—F. Q. Poyner Clarksville; 5—O. H. McCollum, Atkins; 6—J. B. Lee, Magnolia; 7—J. A. Abernathy, Fordyce.

New Bank
At Ashdown.

The Bank of Ashdown, Ark., has been organized with a cash capital of \$25,000 and a surplus of \$2,500.

The fixtures of the Arkansas State Bank have been purchased by the new institution. Also the unexpired four year lease of the building has been taken over.

The majority of the stock has been taken by local people and it is said Judge C. E. Johnson is president; Fred Gantt, formerly with the Merchants' and Planters' Bank of Foreman, cashier; and Nathan Clingan of Delight is active vice-president.

W. R. Lane, president of the Planters National Bank of Walnut Ridge, Ark., is dead. He has been succeeded by W. A. Cunningham, who was formerly vice-president. H. L. Ponder was elected to succeed Mr. Cunningham.

Paul Martin has resigned as cashier of the Bank of Cave Springs, Ark., and has been succeeded by Troy L. Butter.

R. W. Milum of Harrison, Ark., has been elected president of the Farmers and Merchants Bank of Harrison, succeeding W. J. Meyers.

J. W. Jones has been elected president of the Merchants and Planters Bank of Pine Bluff, Ark.

T. E. Harris has been elected cashier of the Bank of Rogers, Ark., succeeding S. G. Parsley.



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JOSEPH REICHL,
V-P. and Gen. Mgr.

Jos. R. DUMONT, Mgr. Hotel Baltimore



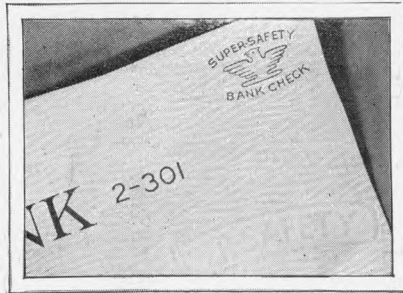
500 ROOMS

Oklahoma

OFFICERS OKLAHOMA BANKERS ASSOCIATION: S. L. Morley, McAlester, President; E. D. Kilpatrick, Le Flore, Vice-President; J. Easton, Tulsa, Treasurer; Eugene P. Gum, Oklahoma City, Secretary; Gertrude Corbett, Oklahoma City, Assistant Secretary; G. S. Weitzenhoffer, Oklahoma City, Chairman Executive Committee.



E. P. Gum, Secy.



Immense National Program

Tells 20,000,000 people what they ought to know about their banks.

As a result, new accounts are being created. Present accounts are increasing in size. Banking service is given a greater value than ever before.

THE interests of the Bankers Supply Company are allied closely with those of the banking business. That is why we have devoted this year's tremendous advertising campaign to placing a greater value on banking service . . . to showing the individual just what his bank is worth to him.

In Your Community This Plan Benefits YOU.

Men and women in your city are reading this advertising because it is intensely interesting. It shows them the important part their bank plays in making them financially independent. It is creating new bank depositors in every locality in America. It is making present customers more valuable.

At the same time these 20,000,000 people are being shown the remarkable protection from fraud Super-Safety Bank Checks give. And checks, ordinarily an item of expense, now are given a business-building value (you already know of Super-Safety checks and that they cost no more than ordinary kinds of good quality).

Other Ways to Increase Deposits.

So that you may receive in your locality the greatest possible benefit from this national campaign we offer you without charge a very remarkable plan. A complete year 'round advertising service for you to use locally over your own name.

It includes many business-building plans which have been tested and proved profitable by leading banks. Many new and successful ideas help you increase deposits.

Let us show you this plan more fully. How it will help your own bank. Write immediately to the address below.

Bankers Supply Company, Division THE TODD COMPANY

5959 S. State Street, Chicago

Business-Building Merchandise for Banks
New York CHICAGO Rochester
Denver Dallas

Super-Safety Bank Checks protect depositors against check fraud. They are made of the safest check paper supplied by any bank.

**NEED ENVELOPES? Write
HECO — CHICAGO**

A. M. Gaines was elected president and M. C. Gaines, cashier of the Bank of Picher, Okla. Mr. Gaines bought the bank stock of W. E. Ross and John Stauffer.

Robert L. Impson, 31, cashier of a Bokchita, Okla., bank, died recently at Fort Sam Houston Hospital.

At a special meeting of the board of directors of the First National Bank, Chickasha, Okla., William Inman was elected president of the bank to take the place left vacant by the death of J. D. Sugg.

First Bank of Lahoma, Okla., has been chartered with \$15,000 capital by F. L. Godfrey and Ed. T. Fleming, Enid and John Ehlers, Lahoma, with capital of \$15,000.

The First State Bank in Putnam, Okla., has been chartered with \$15,000 capital by E. D. Foster, Chickasha, E. E. Huff, Thomas and Frank Waddell of Putnam.

Miss Vivian Goodnight has been elected cashier of the Central State Bank of Buffalo, Okla.

The Seiling State Bank of Seiling, Okla., has moved into its new building.

J. A. Battles has been elected cashier of the Bank of Commerce of Barnsdall, Okla.

J. D. Sugg, president of the First National Bank of Chickasha, Okla., is dead.

Homer Seals has been elected vice-president; Donald D. Key, cashier, and Denver Seals, assistant cashier of the Security State Bank of Miami, Okla.

E. T. Johnson, president of the American National Bank of Atoka, Okla., died recently.

R. E. Ferguson has been elected assistant cashier of the First National Bank of Frederick, Okla.

The Peoples Bank of Westville, Okla., has been absorbed by the Guaranty State Bank of Watts, Okla.

Ed Bryan has been elected assistant cashier of the First National Bank of Porter, Okla.

The First National Bank of Wilson, Okla., has made application to organize with capital of \$25,000.

First National In New Home.

The First National Bank of Stillwater, Okla., is now occupying its new home, which is one of the prettiest banks in the state. At the formal opening 6,000 people visited the bank admiring its architectural beauty and congratulating the officers on the splendor of the finished product.

Officials of the First National Bank and members of their families were in the receiving line at the house warming. In the group were Mr. and Mrs. Walter Hert and son, Kendall Hert; Mr. and Mrs. Ray C. Jones, Mr. and Mrs. Harry Jones, Mr. and Mrs. H. B. Bullen, Mr. and Mrs. C. K. Bullen, W. T. Keys, Leonard C. Wise, J. C. Jones, Cruzan Updyke, Miss Ona May Keys, and Mrs. Martha J. Hert, Mrs. R. W. Holbrook, and Mr. and Mrs. Rassic Hert, of Perkins, Oklahoma.

Among the visiting bankers were John Teter, of the First National Bank, Oklahoma City; H. R. Empie, of the Oklahoma National Bank, Oklahoma City; Mr. and Mrs. George Tipton, of the First National Bank, Guthrie, Okla.; Mr. and Mrs. W. A. Northgrave, of the First National Bank, Yale, Okla.;



First National Bank, Stillwater, Okla.

Mr. and Mrs. S. A. Bryant, of the Farmers National Bank, Cushing, Okla.; Austin Goom and James Straughn, of the Farmers State Bank, Ripley, Okla.; C. W. Kenworthy and Clarence Ross of the Payne County Bank, Perkins, Okla.; E. C. Mullendore, of the First National Bank, Cushing, Okla., and Will Lauderdale, of the First National Bank, Yale, Okla.

Flowers were distributed as favors to the ladies by Misses Donna and Doris Jones, of Stillwater, and Miss Mary Ruth Holbrook, of Perkins, assisted by Mrs. Ray C. Jones. Kendall Hert was in charge of the cigars for the men, and Harry Blue Bullen and Norman Jones gave out balloons to the children.

M. W. Wyatt has been elected vice-president and Geo. W. Lee cashier of the First National Bank of Commerce, Okla.

Charter New Bank at Scranton.

The state charter board has granted a charter to the State Bank of Scranton, Kans., with a capital stock of \$15,000. The State Bank of Scranton is incorporated by E. E. Bailey, H. J. Urish, J. A. Alberg and David Mahoney of Scranton and John Stahr of Vassar.

New Bank At Kanopolis.

A charter has been granted to the Kanopolis State Bank with a capital of \$15,000. Directors are: W. M. Veitch, Charles J. Henry, W. D. Sturgis, Henry McManes, Robert Allan, F. D. Sperry and J. R. Morrell. The new bank occupies the building formerly used by the Kanopolis Exchange Bank.

Will Erect New Building.

The Bird City State Bank, Bird City, Kans., is to have a new home before long. The new building is to be of brick construction and will be 67x30 feet. It will be on the same corner that the present building is on.

Sells Interest At Marysville.

Joseph Dwerlkotte, president of the Citizens State Bank, Marysville, Kans., has sold his interest in the bank to R. C. King and C. H. Eckery, of Lincoln, Nebr. The bank has a capital stock of \$200,000. John Mollinger and Miss Alma Mollinger will remain with the bank as assistant cashiers, while R. C. King is the new president and C. H. Eckery is cashier.

New Bank At Tonganoxie.

The First National Bank of Tonganoxie, Kans., has been granted a charter by the Comptroller of the Currency. The new banking institution is capitalized at \$25,000 with a surplus of \$2,500.

J. A. Sproul Succeeds P. W. Swain.

J. A. Sproul has been elected assistant cashier of the State Bank of Soldier, Kans., succeeding P. W. Swain. Mr. Sproul was connected with the State Bank of Baileyville, Kans., for a number of years.

James Green, president of the Yoder State Bank, Yoder, Kans., died recently.

C. A. Hass, for four years assistant cashier of the Home State Bank, Herington, Kans., was elected secretary of the Herington Savings, Building & Loan Association, to succeed F. W. Weaver who resigned.

H. E. Alberti, cashier of the Kansas State Bank, Kansas City, Kansas, for

Kansas



G. A. Rogers
President



W. W. Bowman
Secretary

OFFICERS KANSAS BANKERS ASSOCIATION: President, George A. Rogers, Abilene; Vice-President, W. M. Price, Emporia; Treasurer, G. W. Nimocks, Scandia; Secretary, W. W. Bowman, Topeka; Assistant Secretary, F. M. Bowman, Topeka; Office Secretary, Eleanor J. Woodburn, Topeka.

GROUP VICE-PRESIDENTS. I—J. M. Morley, Severance; II—Geo. A. Guild, Topeka; III—J. O. Bradley, Sedan; IV—Dan B. Harrison, Downs; V—H. B. Hunt, Conway Springs; VI—H. O. Benton, Oberlin; VII—W. A. Hayes, La Crosse; VIII—G. C. Field, Offerle.

the past five years, has sold his interests in the bank.

The Citizens State Bank of Haddam, Kans., is constructing a steel and brick vault.

H. M. Beckett and H. J. Voights have sold their interests in the Overland Park State Bank, Overland Park, Kans., to R. L. Fish, who is to be cashier and E. E. Voights, who retains the presidency, and Frank Bayer.

J. E. Weaver has been elected cashier of the First National Bank of Lucas, Kans.

C. C. Zentz has been elected cashier of the Citizens State Bank of Kingman, Kans.

Dick Williams has been elected vice-president and cashier of the Watkins National Bank of Lawrence, Kans.

Harry H. Whitaker has been elected assistant cashier of the Miami County National Bank of Paola, Kans.

Frank Thomas, president of the Bank of Summerfield, Kans., is dead.

A. S. King has been elected vice-president of the First National Bank of Centralia, Kans.

M. R. Young has been elected cashier of the First National Bank of Dodge City, Kans.

Louis Kopelin has been elected cashier of the State Bank of Girard, Kans.

Wm. B. Kiler, president of the Peoples National Bank, Ottawa, Kans., is dead.

R. L. Fish, assistant cashier of the First National Bank of Olathe, Kans., for the past two years, has resigned.

Cities Service Company Shows Good Gain

Gross earnings of Cities Service Company for the 12 months ending with August 31, 1925, were \$18,668,415, as compared with \$17,147,441 in the corresponding period of the preceding year. In the same 12 months net earnings amounted to \$17,900,351, as compared with \$16,561,827. Net to stock and reserves was \$15,807,199, which is 3.06 times the preferred stock dividends, as compared with \$14,400,277 for the 12 months ending August 31, 1924, which was 2.84 times the preferred stock dividends.

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KANSAS CITY'S NEWEST BANK


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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.

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Have You Heard This One?

Here's a prize-winner sent in by Fred Staker of the Commerce Trust Company at Kansas City: Rastus, a high private in the A. E. F., was quartered, temporarily, with his regiment in London. A poker game was in progress and Rastus held three deuces. A British Tommy opened for a shilling and Rastus stayed for the draw. Lady luck attended his efforts and the boy from Ethiopia garnered another deuce.

The Tommy, blissfully ignorant, hesitated a moment, then said, "I'll wager a pound."

Rastus, who knew little of anything about English money, took a last look at his four deuces and replied, "Boy, ah bumps you jus one ton."

— ! —

George I. McEldowney of the First State Bank at Chicago Heights, Ill., tells this one and wins another prize: We don't know where the story takes place, but anyhow, dinner was over, the ladies had retired to the drawing room, and the men, over their coffee and cigars, were discussing love as some men will. The host finally voiced this observation, "Well, gentlemen, I tell

Every banker has a few good stories to tell. They lighten the routine of loans and discounts, and, if you must say "no", you can say it with a smile. The banker with the best stories may not be the best banker—but he certainly isn't the least human or the least successful!

For the three best stories received and published each month, the Mid-Continent Banker will pay \$1 each. All stories deserving "honorable mention" will be printed, together with the contributor's name.

You have a good one. Write it down on a slip of paper and send it in to the Editor of the Mid-Continent Banker, 408 Olive Street, St. Louis, Mo.

you this: I have kissed the south sea maiden; I have kissed the dainty Japanese maiden; I have kissed the girls of England, France, Spain and America, but I can tell you truthfully, my wife has the nicest kisses of them all."

Then a young man across the table cried out, excitedly: "By Jove, sir, you're right, there!"

— ! —

This one by Fred Andrews of the First National Bank of Wotumka, Okla., has more of a banking flavor. It wins a prize, too! Evidently the president of the bank had been up late the night

before, anyhow, the colored janitor had finished his work and had seated himself in the president's chair. A business man of the town, more pompous than real, came in and, tipping his hat, addressed the janitor, "Good morning, Mr. President, how about a loan of \$1,000 this morning?"

The janitor looked at him doubtfully before replying as follows, "I'm sorry, but we are expecting the bank examiner this morning and we isn't making any questionable loans."

— ! —

J. W. Hawkins of the First National Bank of Lamar, Arkansas, deserves honorable mention for the following: A good old country preacher had for years been paying small amounts on a debt that he had contracted long since at an obliging bank. His most recent remittance, accompanied by his renewal note, had this comment in a letter, "I try to beat this next fall."

— ! —

If you are inclined to be skeptical about the British sense of humor, read the following extract from the London Daily News: First Little Girl: "Do you believe there's a devil,"

Second Ditto: "No! It's like Santa Claus. It's your father."

Attend Your Meeting

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H. F. HOENER,
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F. HOFFMAN,
Assistant Secretary

—it is entirely fitting and proper for bankers to get together at their group meetings and discuss the problems peculiar to their business.

—there is a spirit of fellowship and co-operation at these meetings that cause every banker to return home better equipped for his year's work.

—Leo G. Desobry will represent the Broadway Savings Trust at the meetings and will count it a real pleasure to see you.

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SYSTEM

Broadway Savings Trust Company

Broadway and Lucas, St. Louis
Opposite Union Market

A New Service For You!

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You Find What You Want*

Free to Subscribers

For Sale—Six bound books, International Correspondence Course in Banking and Finance, Law, Bookkeeping, etc.; \$6 prepaid. Good as new. Address No. 12-B, Mid-Continent Banker.

Position Wanted as cashier in good country bank or as assistant cashier in larger bank by married man, seven years' banking experience. Now employed. Desire better opportunity for advancement. Best of references. Address 10-A, Mid-Continent Banker.

For Sale—Controlling interest in good state bank in town of 2,500. Good railroad facilities, churches and schools. Prosperous community. Three positions with salary aggregating \$575 per month go with sale. Address 14-AB, Mid-Continent Banker.

(The above are sample want ads to help you in wording your ad.)

- ¶ This new page, "For Bankers and Their Wants," will start with the next issue of the Mid-Continent Banker. ∴ ∴ ∴ ∴ ∴
- ¶ It has been created as a service to our subscribers---tell us your wants and they will be published FREE on this new page. You will receive all replies to your advertisement, and, if you wish, we will key your advertisement and hold all correspondence in strict confidence. ∴
- ¶ If you are not already a subscriber to the Mid-Continent Banker---attach your check for \$3 to the blank and we will enter your subscription for one year (12 issues).....let us help you by giving you this FREE advertising service.

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Write your wants on this blank and mail it to the Mid-Continent Banker, St. Louis, Mo.

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