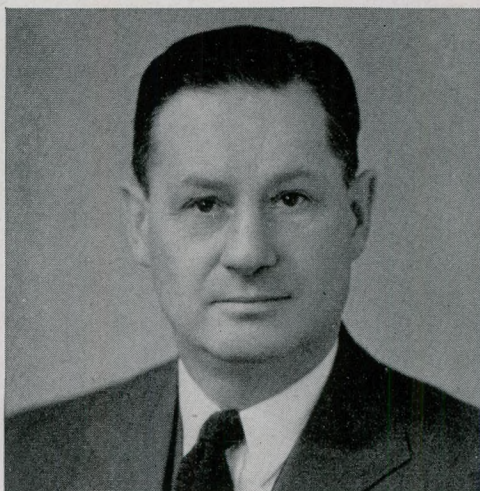
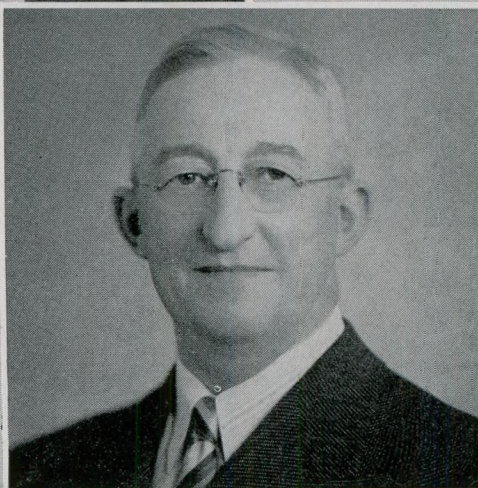


NORTHWESTERN *Banker*

AUGUST
1943



T. N. HAYTER
President South Dakota Bankers Assn.
Vice President, First National Bank
Sioux Falls



H. A. FISCHER
President North Dakota Bankers Assn.
Cashier, Farmers Security Bank
Washburn



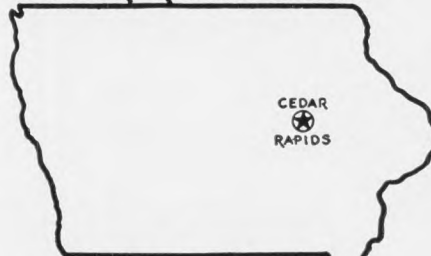
The Middle West Is in the Money



"Constantly on the Alert"

Smoothness of operation is important whether it be in a machine or a bank. That is why the officers of the Merchants National Bank are constantly on the alert for any information or suggestions which will enable them to assist their correspondent banker friends in meeting wartime banking problems.

A CEDAR RAPIDS BANK



SERVICING ALL IOWA



MERCHANTS NATIONAL BANK

OFFICERS

JAMES E. HAMILTON, Chairman
S. E. COQUILLETTE, President
H. N. BOYSON, Vice President
ROY C. FOLSOM, Vice President
MARK J. MYERS, V. Pres. & Cashier
GEORGE F. MILLER, V. Pres. & Tr. Officer
MARVIN R. SELDEN, Vice President
FRED W. SMITH, Vice President
JOHN T. HAMILTON II, Vice President
R. W. MANATT, Asst. Cashier
L. W. BROULIK, Asst. Cashier
PETER BAILEY, Asst. Cashier
R. D. BROWN, Asst. Cashier
O. A. KEARNEY, Asst. Cashier
STANLEY J. MOHRBACHER, Asst. Cashier
E. B. ZBANEK, Building Manager

Cedar Rapids Iowa

Member Federal Deposit Insurance Corporation

Northwestern Banker, published monthly by the De Puy Publishing Company, at 527 Seventh St., Des Moines, Iowa. Subscription, 35c per copy, \$3.00 per year. Entered as Second Class Matter January 1, 1895, at the Post Office at Des Moines, Iowa, under Act of March 3, 1879.



Official U. S. Navy photograph

THEY'RE ALL ACES TODAY

Blinding speed, armored planes and devastating firepower have eliminated the individual ace—the “knight of the air”—from modern aerial warfare. Now it is the perfect coordination in precision teamwork of *every* echelon and *every* squadron that “rings the bell” in air battle.

That is why American fighters and bombers are writing such glorious new pages in history. Americans are brought up on teamwork—in play, in business and in war. In the fire insurance industry, for example, despite the handicaps of the manpower shortage and drastically curtailed transportation, agents are continuing to bring insurance protection to American homes and industries. And besides giving efficient service to policyholders, agents are active in civilian defense—another important form of protection.

Moreover, they are still further proving their teamwork ability by patriotically cooperating with our company in its modest contribution towards national war financing through the Ninetieth Anniversary War Loan campaign, which provides that:

All new gross premiums collected on fire and other policies that the Home writes for the balance of the year are being invested in War Loan Bonds. These purchases are OVER and ABOVE the normal government bond purchases which the company is continuing to make.

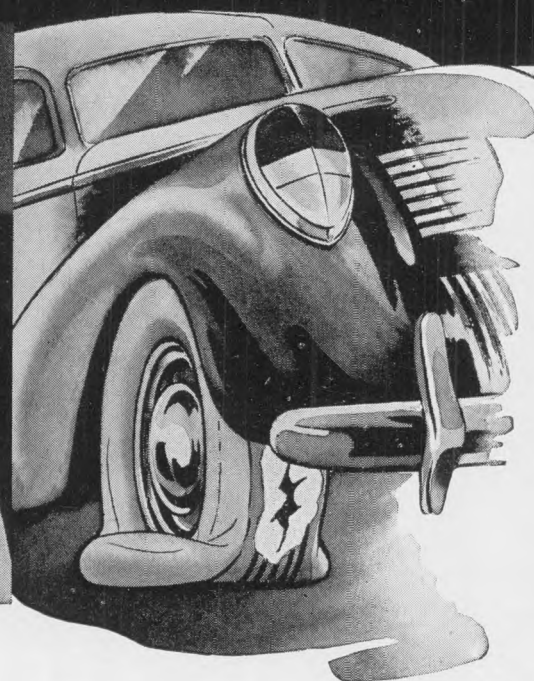
In the air or on the ground, teamwork is the American way—the short-cut to Victory!

★ THE HOME ★
Insurance Company
NEW YORK

FIRE ★ AUTOMOBILE ★ MARINE INSURANCE

Ninetieth Anniversary Year

You're OUT OF LUCK when a tire blows—



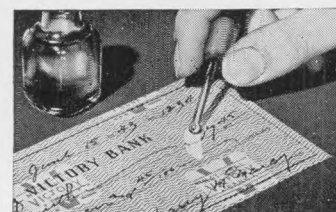
AS IS THE CHECK FORGER WHEN THAT WHITE SPOT APPEARS

Forgers and counterfeiters are in trouble when they attempt to alter a check written on La Monte Safety Paper. » » For that tell-tale WHITE SPOT flashes a warning for all to see and heed—a warning that says plainer than words: *This check has been tampered with! This check is worthless!* » » And no matter whether you use ink eradicator, eraser or pen knife—that WHITE SPOT shows up *instantly!* » » Try it yourself. Make the three simple tests illustrated at the right. See why La Monte Safety Papers have long been recognized as the standard of safety in check protection. And why today, over 75% of America's leading banks and outstanding business corporations from coast to coast specify La Monte Safety Paper for their checks and other negotiable instruments!

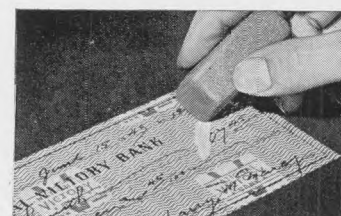
For samples of La Monte Safety Paper see your lithographer or printer—or write us direct.

LA MONTE *Safety* PAPER

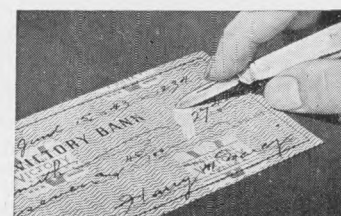
GEORGE LA MONTE & SON . . . Nutley, New Jersey



Try to remove anything written on La Monte Safety Paper with Ink Eradicator—and Presto—a WHITE SPOT appears!



—or use an Eraser as gingerly as you please—again that tell-tale WHITE SPOT shows up!



—or try to scratch it off with a penknife. No use—there's that WHITE SPOT, again!



The wavy lines are a La Monte trade-mark



The following letters were received from *Northwestern Banker* readers. Your views and opinions on any subject will be gladly published on this page.

"Doing Great Work"

"The *NORTHWESTERN BANKER* has done great work in fighting the RAAC situation and now most of the associations are jumping on the band wagon—a band wagon which they should have been riding several years ago."

C. W. FISHBAUGH, *Asst. Cashier*
Security Trust and Savings Bank
Shenandoah, Iowa

"Publisher in Knee Pants"

"Time certainly passes quickly and it hardly seems twenty-five years ago since Mr. Cummings attended his first Iowa convention with Merrill Tilden and myself. I think you were in knee pants at that time. It is probably thirty or thirty-five years ago since I attended my first Iowa convention, at which time I was with the Fort Dearborn National Bank. Now I have two grandchildren, Cliff, one five and the other three."

GEORGE A. MALCOM, *Vice President*
and Cashier, Drovers National
Bank, Chicago

"Bankers Stood the Brunt"

"Perhaps the following information will be of considerable interest to various older bankers in the state of Iowa, and I, for one, have always felt that many of the bankers in Iowa which stood the brunt of the troublesome times from the years 1926 through 1934, have not received proper recognition."

"On July 27, 1943, depositors of the First National Bank of Boone, Iowa, which was placed under voluntary liquidation during the bank trouble of 1933, received 2 per cent interest on any unpaid balance they had in said bank from date of liquidation. Principal in full had been paid depositors before January 1, 1938. Stockholders were not called upon to pay an assessment, and now with the depositors having received principal and interest, the stockholders will be entitled to remaining assets. This will

be paid to the stockholders through liquidating dividends on the remaining assets. Net operating figures of the trustees show a profit of approximately \$19,000. Of course, substantial non-operating losses through liquidation were sustained by the stockholders. Affairs of the liquidation have been handled by the trustees, with annual audits by reputable C. P. A. firm.

"Officers and directors of the old First National Bank of Boone were C. C. Quinn, president; J. H. Herman, vice president, now deceased; F. P. McDonald, cashier; H. R. Eaton, assistant cashier; J. E. Carlson, assistant cashier; and the following directors: W. H. Crooks, now deceased; T. J. Mahoney; F. O. Smith; and W. W. Goodykoontz.

"The trustees of the assets were C. C. Quinn, George Eckstein and C. W. Alexander. I have acted as manager for the trust since its inception, and in August, 1937, went with the Citizens National Bank as their cashier. It is with a great deal of satisfaction that I announce the foregoing final liquidation of the trusteeship."

E. E. WIEMER, *Cashier*
The Citizens National Bank
Boone, Iowa

"Thanks for Your Cooperation"

"Thank you very kindly for the story on page 41 of the July issue of the *NORTHWESTERN BANKER*. It was kind of you people to give such fine consideration to the suggestion made by your J. E. Tyler, to run the news story referred to above. I assure you it was greatly appreciated by me and by Lowell. He just recently received an assignment to go to Camp Hale, near Denver, Colorado. His address is now Lieutenant E. Lowell Olson, Camp Hale, Colorado.

"We mailed our copy of the *NORTHWESTERN BANKER* to Lowell and I am going to impose on your good nature and ask if

you would kindly send me two or three extra copies of the July issue.

"Again I want to thank you for this fine consideration and cooperation, which I know was also appreciated by the Marquette National Bank of Minneapolis, with whom Lowell was employed as loan officer before enlisting in the U. S. Army."

J. G. OLSON, *Cashier*
Citizens National Bank
Madelia, Minnesota

"It Cooled Him Off"

"Received the *NORTHWESTERN BANKER* this morning, and cooled right off when I turned to page 67. Sometimes I wish I was up at old Bark Bay for good. Joe O'Malley and I had a couple of pretty good outings there in the winter time.

"Suppose we'll see you out at the convention in September. If you happen to be in the city during the summer, drop out and see us."

FRANK M. COVERT,
Assistant Cashier
Drovers National Bank
Chicago.

"An Enthusiastic Reader"

"Always an enthusiastic reader of your publication, it is with even more eagerness that I now scan each page as the issues reach me here at Jefferson Barracks. Even after fourteen months in the service, I have, through constant reading of the *NORTHWESTERN BANKER*, been able to keep well informed as to what is happening in the "Banking World" and to keep track of my many friends in the banks of Iowa.

"Clifford De Puy's editorial, 'The Banker Is in a Preferred Position,' was exceptionally good reading."

SGT. CLARK G. INGERSOLL
U. S. Army Air Forces
23rd Training Group
Jefferson Barracks, Missouri

New Officers

The Mercantile-Commerce Bank and Trust Company, St. Louis, has announced the appointment of Robert N. Arthur as assistant trust officer. Mr. Arthur will take up his new duties with the bank on September 1st.

A graduate of St. Louis University and of the Graduate School of Banking, Rutgers University, Arthur received his LL.B. from Benton College of Law in 1930. He has been associated with the Mississippi Valley Trust Company since 1916 and is a former president of the St. Louis Chapter, American Institute of Banking.

At the same time, the bank announced the appointment of John J. Fox as assistant vice president. Fox is a graduate of Washington University and first joined the staff of the bank in 1933. He was made an assistant cashier in 1938.

Northwestern Banker August 1943

Single Day's Sales Top

\$2,500,000

Already, in the first few months of this year, there have been several days in which livestock sales in the Omaha Market topped the two-and-one-half-million-dollar mark, and the average daily volume for 1943 is well over a million dollars!

Follow the lead of thousands of successful producers and ship to Omaha. It's your LOGICAL market because . . .

NATION-WIDE DEMAND—buyers with orders from all over America ride the yards daily . . .

FEEDER BUYERS by the thousand from Iowa, Nebraska and the cornbelt states throng to the Omaha Market for their stock . . .

CENTRAL LOCATION on all leading railroads and highways means quick runs and lighter shrinks . . .

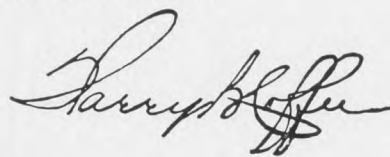
PACKING CENTER with 14 meat packing plants, including the "Big Four" located here . . .

**AK-SAR-BEN
4-H CLUB
STOCK SHOW
October 6-7-8**

**UNION
STOCKYARDS
Omaha**

AMPLE FACILITIES to handle the largest runs quickly and efficiently . . .

**THE UNION STOCKYARDS
COMPANY
OF OMAHA, Ltd.**




Northwestern Banker August 1943

AUGUST
1943

NORTHWESTERN *Banker* DES MOINES

FORTY-EIGHTH YEAR

NUMBER 673

Oldest Financial Journal West of the Mississippi River

IN THIS ISSUE

Editorials

CLIFFORD DE PUY
Publisher

Across the Desk from the Publisher..... 8

Feature Articles

RALPH W. MOORHEAD
Associate Publisher

HENRY H. HAYNES
Editor

527 Seventh Street,
Des Moines, Iowa
Telephone 4-8163

Dear Editor 5
Frontispiece 11
News and Views of the Banking World..... *Clifford De Puy* 12
The Middle West Is in the Money—Statement Figures from 1,000 Banks..... 13
Iowa Statement Figures 13
Minnesota Statement Figures..... 16
Nebraska Statement Figures..... 19
North Dakota Statement Figures..... 20
South Dakota Statement Figures..... 21
Statement Figures of Large City Banks..... 22
Advance Rent Subject to Tax—Legal Department..... 24

Insurance

When Johnny Comes Marching Home..... *Harold J. Requartte* 27

Bonds and Investments

Plenty of Money at Low Rates..... *James H. Clarke* 31
City Sam Buys a Farm..... *Edwy B. Reid* 33

State Banking News

Minnesota News 35
Twin City News..... 37
When Carrots Are Cash..... *Ted Ashby* 39
South Dakota News..... 41
North Dakota News..... 43
Twenty-five Years Ago 45
Nebraska News..... 47
Omaha Clearings..... 48
Lincoln Locals 51
Iowa News 53

The Directors' Room

A Few Short Stories to Make You Laugh..... 66

NEW YORK OFFICE

Frank P. Syms
Vice President
505 Fifth Ave. Suite 1806
Telephone MUrray Hill 2-0326



CONVENTIONS

AMERICAN BANKERS ASSOCIATION

American Bankers Association, Wal-
dorf-Astoria Hotel, New York City—
Week of September 13.
Financial Advertisers Association,
Edgewater Beach Hotel, Chicago—
October 19-20-21.

STATE ASSOCIATIONS

Iowa, Fort Des Moines Hotel, Des
Moines—September 5-6.



Across the Desk From the Publisher

Dear Joseph B. Eastman:

We have been much interested in your recent suggestions for the cancellation of conventions and similar meetings.

You state, however, that, "*each organization must make its own independent decision. The Office of Defense Transportation cannot pass upon the essentiality of any proposed meetings.*"

As far as bankers conventions are concerned, Mr. Eastman, we think they are most desirable and most essential. Bankers everywhere are devoting a major part of their time to war activities of one kind and another. Already many state conventions of bankers have been held this year and much good has resulted from these gatherings.

If conventions are to be eliminated for bankers and businessmen, then they should also be eliminated for government employees and civil service organizations.

From January 1st up to now, there have been 23 conventions held in one state or organizations connected with the National, State or County Government, and the total attendance at these conventions was 4,825, and if you would like to have the list, we will be glad to send it to you.

We are convinced that bankers' conventions are just as helpful and just as essential as many of these gatherings could possibly be.

Sure we will stay home, Mr. Eastman, if that will help win the war, but why not have our own government employees set us a good example—and we don't mean Eleanor, because not even you, Mr. Eastman, could keep her from traveling.

Dear Harold Ickes:

So the businessmen of America are responsible for any breakdown in the war program?

Of course, it was not the New Dealers or the brain trusters who were at fault, but only the businessmen who have given of their time, energy, and genius to produce tanks, airplanes, and the machines necessary for winning the war.

"It isn't the New Dealers who have been running this war", you said. "If I know anything about Washington, it is that the businessmen who have been drafted have been running the war—men like Knudsen, Nelson, Stettinius and many others whom I might mention.

"If the war program has broken down at any point, if it has failed to keep the pace that has been hoped for, it hasn't been chargeable to the 'brain trusters', to the 'New Dealers', or to the 'bureaucrats'".

Don't feed us the foolish philosophy that every economist and every starry-eyed dreamer in the administration knows more about business and business operations than any executive of long experience could possibly know.

No, Mr. Ickes, we just can't swallow this recent blast of yours against the businessmen of America who have done so much to make victory weapons their main achievement. *Their deeds speak louder than your ballyhoo.*

Dear Jesse Jones:

When you and your friend, Henry A. Wallace, were tossing bouquets back and forth, we were much interested in both sides of this controversy

but we want to congratulate you on one sentence which was the prize remark on your part when you said, "*Squandering the people's money, even in wartime, is no proof of patriotism*". With this we certainly most heartily agree.

On this same subject, you also said, "As for the charge which Mr. Wallace appears to regard as a major crime, that I have attempted to safeguard the taxpayers' money, I must plead guilty.

"The RFC does not pay \$2 for something it can buy for \$1. Maybe no one does, but the point is that some men know when you can buy it for \$1, some don't know, and some don't care as long as they are spending other people's money."

It is so unusual, Mr. Jones, to have someone interested in safeguarding the taxpayers' money, especially someone in Washington, that we hope you will keep right on thinking about us.

Dear Lou R. Maxon:

When you resigned as Deputy Administrator of the Office of Price Administration we were sorry to have you leave but didn't blame you much under the circumstances because as you said the agency is "so bound up in legalistic red tape that Houdini himself couldn't untangle it."

We read every word of your criticism of OPA which you said must not fail but which will fail unless it gets some new blood and some new management.

The thing that worried us most was the fact that the lawyers and theorists behind the scenes were using OPA to force their radical ideas on the public under the excuse of wartime needs.

I believe you expressed it this way:

"There is a strong clique in OPA who believe that the government should manufacture and distribute all commodities.

"They are using the war as a means of furthering their reform ideas.

"If this group isn't curbed, we are going to lose a good slice of the very freedom we are fighting for. I cannot subscribe to their obvious efforts to force radical and dangerous concepts on the public under the excuse of wartime needs."

We need more outspoken men like yourself if we are to correct the evils that are now apparent in our government activities.

Dear Henry J. Kaiser:

We are proud of you because you get things done.

We are proud of you because no matter how much the politicians cuss the businessmen and damn the corporations, you produce ships that help to win the war.

Also we are glad because you have a real vision of tomorrow as was indicated when you told the graduating class of Washington State College that "**Our tools and machines are wearing out; our substance is being consumed; our transportation system creaks and groans; our highways are inadequate; our people lack safe and comfortable housing, perhaps by millions of units. There is demand enough in sight to keep every productive force in America working to capacity for 25 years**".

America is not going to be licked externally and she is not going to be defeated by her foes within when we have such men as you, Mr. Kaiser, with enthusiasm and vision to help build the weapons of war today, and the products of peace for tomorrow.

Dear Benito Mussolini:

We were in Rome "Anno 7 of Fascism".

You were a great guy then to *some people*—but the ways of a despot and a dictator are not all salutes and salutations.

Farewell Benito, and remember:

"Life's but a walking shadow, a poor player,

"That struts and frets his hour upon the stage,

"And then is heard no more;

"It is a tale,

"Told by an idiot, full of sound and fury,

"Signifying nothing."

Farewell Benito.

Clifford DePuy

Complete
CORRESPONDENT SERVICE

*The handling of every corre-
spondent item with efficiency,
courtesy and dispatch . . .
has resulted in our serving
an ever-increasing number of
correspondent accounts.*



“IOWA’S FRIENDLY BANK”

CENTRAL NATIONAL BANK
AND TRUST COMPANY
of Des Moines

FIFTH AVENUE BETWEEN WALNUT AND LOCUST

Member Federal Deposit Insurance Corporation



If you would like extra copies of this picture we will be glad to send them to you with our compliments.—The Northwestern Banker.

Northwestern Banker August 1943

NEWS AND VIEWS

OF THE BANKING WORLD

By Clifford DePuy

SLOAN COLT, president of Bankers Trust Company, 16 Wall Street, New York, has announced that **Laurence G. Payson** and **Robert B. Hobbs** have been elected assistant vice presidents.

Mr. Payson has just completed a year of service as assistant executive manager of the Victory Fund Committee of the Second Federal Reserve District.

After graduating from Princeton in the class of 1916, Mr. Payson was connected with the American Locomotive Company. He later became president of the Stock Clearing Corporation, affiliated with the New York Stock Exchange. He is married and has three children and lives in New York City.

Mr. Hobbs recently resigned as special assistant to the Secretary of the Treasury in Washington. In the Treasury Department he was assistant to the director of the Victory Fund Committees throughout the country in connection with the war financing program. Prior to going to Washington Mr. Hobbs was a partner in the investment banking firm of W. W. Lanahan & Company of Baltimore, which has since been merged with Alexander Brown & Sons. He was a governor of the Investment Bankers Association and a director of a number of industrial companies and foundations.

Mr. Hobbs graduated from the University of Virginia in the class of 1926. He is married and has two children.

C. O. Strom, cashier of the First National Bank of LeRoy, Minnesota, in a letter to **NORTHWESTERN BANKER**, tells us that during the past six years they have increased their common capital stock \$10,000 and recently have paid a cash dividend on the common stock of 4 per cent and have increased their surplus fund by \$7,500, besides paying a stock dividend of 8 per cent.

Their total deposits were \$595,000 on June 30th. The bank is paying 1½ per cent on time deposits.

Wheeler McMillen, president of the National Farm Chemurgic Council, believes that the power age, plus scientific knowledge, plus freedom to produce equals a great postwar prosperity for the United States.

According to Mr. McMillen, "The truth is that the United States is only now approaching what can be the great days of its history."

"With the vast resources of power and science now at our command, with the limitless raw materials we have and can produce, the years ahead can be made to yield blessing and well-being for man far in excess of what has yet been produced."

Tom Collins, columnist and assistant

to the publisher of the former *Kansas City Journal*, beginning August 1st, becomes publicity director of the City National Bank and Trust Company of Kansas City.

Besides handling the advertising and publicity for the bank, Mr. Collins will represent it at various meetings in this region.

Mr. Collins is a native of Kansas City and is well known as a humorous and inspirational speaker. In the last eight years he has given more than 5,000 talks before all types of audiences in 46 states and three foreign countries. He averaged a talk a day for five years and has addressed the state bankers' meetings in 16 states.

Several years ago he was featured for a year under his own name on a national radio program. For the last year, since the closing of the *Journal*,

(Turn to page 62, please)

YOU CAN'T ARREST A BODY FOR JUST LOOKIN'.



Cartoon by J. N. "Ding" Darling in the *Des Moines Register*.

The Middle West

Is

In the Money

June 30, 1943, Statement Figures Sent to the Northwestern Banker from More Than 1,000 Banks in Five States Show Deposits at an All-Time High

DEPOSITS in the banks of the United States have risen to the highest mark ever recorded, according to statements of financial institutions filed at the close of business on June 30, 1943. There are instances of where deposits have nearly doubled during the past year, and the deposits of the twenty largest banks in the country have increased over \$6,000,000,000 in the year since June 30, 1942. Figures for these banks appear above.

On this and following pages are published statement figures as of June 30, 1943, for more than 1,000 banks located in the states of Iowa, Minnesota, Nebraska, North Dakota, and South Dakota, followed by figures from a number of banks located in the larger cities of the nation. With a bumper crop of small grain already assured and excellent prospects for a huge corn crop, and with prices for every item of farm-produce—grain, livestock and dairy

20 Largest Banks in the United States

Deposits of June 30, 1943

1. Chase National	\$4,193,352,000
2. National City	3,512,094,000
3. Bank of America	2,937,266,000
4. Guaranty Trust	2,758,837,000
5. Continental Illinois	2,090,710,000
6. First National of Chicago	1,703,773,000
7. Central Hanover	1,432,946,000
8. Manufacturers Trust	1,416,802,000
9. Bankers Trust of N. Y.	1,347,634,000
10. First National of Boston	1,200,115,000
11. Chemical of New York	1,108,817,000
12. National Bank of Detroit	1,028,809,000
13. Security First of L. A.	980,237,000
14. Irving Trust	945,998,000
15. Bank of Manhattan	937,757,000
16. First National of N. Y.	931,087,000
17. J. P. Morgan & Co., Inc.	734,037,000
18. Philadelphia National	722,821,000
19. Cleveland Trust	682,420,000
20. New York Trust	642,831,000

products—at a top-notch figure, the banks in the NORTHWESTERN BANKER territory are located in one of the wealthiest sections of the United States, as careful reading of their statements will indicate.

In analyzing these statement figures, please note that where a star appears after a figure, cash and due from banks is included, and where a dagger appears, the figure includes bonds and securities.

Iowa

JUNE 30, 1943

TOWN	BANK	CASHIER	Capital	Surplus and Profits	Loans and Discounts	Bonds and Securities	Cash and Due From Banks	Deposits
Ackley	Ackley State Bank	H. S. Lewka	50,000	\$ 50,763	\$ 543,567	\$ 672,301	\$ 522,533	\$ 1,643,837
Adel	Dallas County State Bank	O. D. Ellsworth	31,000	43,100	558,263	1,569,023	446,682	2,453,684
Albert City	Albert City Savings Bank	C. E. Kindwall	30,000	14,772	180,988	696,500	198,895	1,027,629
Albia	Peoples National Bank	E. W. Baxter	50,000	69,360	425,525	642,500	614,128	1,567,862
Algona	Iowa State Bank	H. L. Gilmore	50,000	89,363	595,802	1,099,381	1,412,108	2,990,586
Alta Vista	Alta Vista State Bank	Joe Menges	25,000	41,084	250,892	261,953	259,904	709,162
Alton	Alton Savings Bank	E. S. Kiernan	25,000	24,692	224,126	216,293	152,810	549,524
Ames	Ames Trust & Savings Bank	G. R. Alley	100,000	107,762	770,677	1,776,996	813,807	3,169,732
Ames	Union Story Trust & Savings Bank	C. F. Cadwell	100,000	45,179	387,426	1,489,849	1,228,509	2,989,416
Anamosa	Citizens Savings Bank	L. D. Murfield	60,000	59,997	1,165,132*	433,809	692,677	2,196,411
Andrew	Andrew Savings Bank	Eber V. Flint	25,000	30,883	218,569	340,713	70,900	578,668
Anita	Anita State Bank	H. C. Faulkner	25,000	24,619	178,246	318,600	343,602	942,310
Arlington	American National Bank	Opal A. Luce	25,000	40,962	173,436	235,300	199,441	544,419
Atkins	Peoples Savings Bank	J. H. Dye	30,000	6,000	64,000	126,000	123,000	284,000
Atlantic	Atlantic State Bank	C. D. Emmert	50,000	153,287	940,268	1,457,010	1,190,970	3,438,779
Atlantic	Whitney Loan & Trust Co. Bank	Robert L. Shannon	50,000	86,361	880,992	810,645	965,871	2,549,436
Audubon	First State Bank	C. E. Nelson	50,000	77,358	711,021	838,367	574,978	2,010,064
Aurelia	First Trust & Savings Bank	H. H. Deyloff	25,000	53,827	423,753	253,615	304,827	911,114
Avoca	The Avoca State Bank	Frank C. Vierhus	50,000	46,663	403,894	605,502	358,548	1,274,282
Avoca	Citizens Savings Bank	R. G. Peters	30,000	73,504	576,068†	.....	569,173	1,042,135
Baldwin	Baldwin Savings Bank	C. A. Harding	25,000	27,184	274,897	173,155	417,166	815,068
Bancroft	Farmers & Traders Savings Bank	C. S. Pearson	25,000	21,818	207,721	82,982	370,977	629,574
Battle Creek	First State Bank	E. D. Mickelson	30,000	22,459	356,729	301,300	204,775	815,492
Baxter	State Savings Bank	W. L. Phillips	50,000	35,761	383,031	271,900	510,983	1,073,250
Beaman	Farmers Savings Bank	Thos. J. Neessen	25,000	39,228	253,529	83,997	126,051	403,419
Bellevue	First National Bank	Herman J. Kueter	50,000	35,680	158,194	686,810	409,280	1,177,194
Bennett	Bennett State Bank	J. G. Engel	30,000	22,935	139,051	436,530	384,605	912,716
Boone	Boone State Bank & Trust Co.	R. J. Meyer	150,000	99,065	1,361,070	1,476,044	1,315,241	3,914,543
Boone	Citizens National Bank	E. E. Wiemer	100,000	96,929	877,682	1,884,421	984,357	3,578,554
Boyd	Farmers Savings Bank	N. Rouwenhorst	25,000	35,963	276,392	441,290	168,678	831,262
Breda	Breda Savings Bank	F. Van Erdewyk	50,000	23,979	185,118	325,200	355,402	796,175
Burt	Burt Savings Bank	H. A. Thompson	25,000	22,458	114,224	160,800	311,666	546,120

Northwestern Banker August 1943

TOWN	BANK	CASHIER	Capital	Surplus and Profits	Loans and Discounts	Bonds and Securities	Cash and Due From Banks	Deposits
Britt	First State Bank	F. D. Rielsamen	50,000	80,389	626,149	887,426	456,780	1,845,467
Brunsville	First State Bank	H. J. Harms	25,000	17,234	130,302	235,800	111,421	435,560
Buffalo Center	Farmers Trust & Savings Bank	E. E. Sapp	25,000	75,684	397,052	507,060	546,039	1,357,199
Burlington	Burlington Savings Bank	W. H. Swiler	100,000	269,250	1,737,551	2,385,350	3,131,379	6,929,046
Burlington	Farmers & Merchants Sav. Bank	H. E. Simon	125,000	125,993	835,771	2,672,838	1,266,036	4,596,144
Burlington	National Bank of Burlington	Thomas L. Dyer	200,000	163,532	1,101,045	4,126,301	2,099,069	7,003,087
Bussey	State Bank of Bussey	J. T. Doughman	25,000	18,864	122,669	137,000	193,315	413,475
Cantril	State Savings Bank	B. C. Casady	25,000	30,600	116,582	445,127	360,143	869,758
Carlisle	Hartford-Carlisle Savings Bank	G. D. Schooler	25,000	60,590	475,848	370,150	399,623	1,160,413
Carpenter	Carpenter Savings Bank	E. R. Nicholson	20,000	12,829	90,345	114,200	86,905	261,226
Cedar Falls	First National Bank	W. E. Brown	100,000	37,566	227,390	1,393,067	871,032	2,385,287
Cedar Rapids	First Trust & Savings Bank	Frank J. Dvorak	100,000	54,191	590,406	1,234,867	532,414	2,195,067
Cedar Rapids	Guaranty Bank & Trust Co.	Reginald B. Figue	200,000	149,181	1,078,596	3,207,730	1,098,575	5,030,001
Cedar Rapids	Merchants National Bank	Mark J. Myers	500,000	2,644,296	5,567,049	36,293,013	20,113,899	59,809,817
Cedar Rapids	Peoples Savings Bank	Ervin F. Stepanek	200,000	155,905	2,005,722	4,351,446	2,138,247	8,151,122
Center Point	North Linn Savings Bank	Flora Tillotson	50,000	43,067	299,090	876,630	564,059	1,650,573
Centerville	Centerville National Bank	S. H. Mehrhoff	100,000	63,231	448,830	1,148,659	870,490	2,305,434
Centerville	First National Bank	Roy E. Oughton	50,000	67,281	152,652	1,100,215	615,117	1,720,112
Centerville	Iowa Trust & Savings Bank	Jno. H. Young	50,000	72,226	291,884	1,225,818	491,988	1,860,641
Chariton	First State Bank	Lester F. Smith	50,000	35,604	259,664	1,002,995	250,986	1,440,714
Chariton	National Bank & Trust Co.	M. J. Grogan	100,000	71,387	344,259	1,156,628	665,807	2,022,962
Charles City	First Security Bank	W. Herbrechtsmeyer	100,000	102,781	779,549	1,721,117	517,796	2,814,034
Charter Oak	Farmers State Bank	F. T. Thomsen	25,000	39,674	329,095	170,750	400,150	838,808
Cherokee	Steele State Bank	R. T. Steele	50,000	68,656	222,096	831,220	615,738	1,492,703
Clarence	Clarence Savings Bank	Arnold Ruther	25,000	56,886	320,185	470,027	242,316	955,841
Clarksville	Iowa State Bank	Fred Seitz	25,000	37,214	184,914	358,614	293,234	778,915
Clermont	Farmers Savings Bank	J. A. Erickson	35,000	16,455	150,789	258,876	153,474	513,736
Climbing Hill	Climbing Hill Savings Bank	C. O. McClaren	15,000	20,800	167,177	40,050	197,456	370,452
Clinton	City National Bank	J. H. Nissen	400,000	262,793	1,814,251	7,155,284	3,278,529	9,119,291
Clinton	Clinton National Bank	L. J. Derflinger	60,000	106,006	163,025	1,840,559	1,393,448	3,262,786
Clinton	Clinton Savings Bank	L. J. Derflinger	100,000	88,496	494,241	1,203,724	285,765	1,782,741
Colfax	First National Bank	H. E. Bell	25,000	82,309	346,173	612,563	488,427	1,354,107
Columbus Jct.	Louisa County National Bank	J. E. Henson	50,000	18,487	51,095	473,597	118,204	582,108
Conrad	First State Bank	J. F. Wheeler	25,000	25,484	114,910	170,250	331,654	570,503
Coon Rapids	Iowa Savings Bank	Walter Bueneke	25,000	26,736	313,350	241,700	918,008	1,421,476
Correctionville	Corn Belt State Bank	H. N. McMaster	25,000	18,440	173,313	466,025	180,632	796,671
Corydon	Corydon State Bank	H. L. Clarke	50,000	46,968	170,288	496,055	577,341	1,156,706
Council Bluffs	City National Bank	Ira L. Hays	150,000	261,312	1,601,169	2,435,432	1,941,302	5,676,591
Council Bluffs	Council Bluffs Savings Bank	E. H. Spelman	150,000	365,288	3,514,033	4,152,385	1,404,438	8,678,211
Council Bluffs	State Savings Bank	Clyde A. Blanchard	100,000	113,412	1,180,135	1,425,839	1,281,922	3,682,417
Crawfordsville	Peoples Savings Bank	K. A. Coates	20,000	47,099	198,329	298,446	224,289	658,715
Cresco	Cresco Union Savings Bank	J. P. Thomson	100,000	182,628	573,868	1,402,647	909,906	2,607,760
Cromwell	Cromwell State Savings Bank	A. Omar Cannon	15,000	25,250	166,390	60,090	60,886	245,153
Cylinder	Cylinder State Bank	Geo. A. Freeman	25,000	23,000	142,000	476,000	142,000	714,000
Dallas Center	Brenton State Bank	Lindley Finch	100,000	92,776	1,057,625	1,268,851	532,705	2,683,086
Dayton	First National Bank	B. I. Lundberg	35,000	74,686	292,573	500,342	468,334	1,156,379
Davenport	Davenport Bank & Trust Co.	Herman Staak	600,000	3,091,781	7,101,726	31,174,499	13,757,502	48,445,248
Davenport	First Trust & Savings Bank	F. A. Johnson	200,000	177,720	1,989,626	1,852,760	2,485,230	5,990,833
Des Moines	Bankers Trust Co.	F. C. Atkins	1,000,000	1,261,333	7,772,804	22,979,458	9,671,445	38,690,817
Des Moines	Capital City State Bank	J. N. Coffey	200,000	132,723	1,078,234	3,446,287	1,059,222	5,315,196
Des Moines	Central Nat'l Bank & Trust Co.	J. R. Capps	1,250,000	892,791	9,462,584	30,663,446	19,814,617	57,292,032
Des Moines	Iowa-Des Moines National Bank	Harry G. Wilson	2,500,000	2,121,316	10,797,986	52,697,444	23,421,478	83,441,916
Des Moines	Valley Savings Bank	J. R. Astley	200,000	280,864	2,948,109	4,985,337	2,842,108	10,205,434
Denison	First National Bank	T. C. Aarestad	100,000	46,145	404,703	1,351,984	426,815	2,048,537
Denver	Denver Savings Bank	S. C. Kimm	25,000	40,303	270,129	289,500	174,273	668,687
DeWitt	DeWitt Bank & Trust Co.	J. Yvo Floerchinger	25,000	79,730	511,300	448,445	948,995	1,809,510
Diagonal	First State Bank	H. O. Sanderson	30,000	26,734	252,734	260,800	216,608	687,572
Dike	Iowa Savings Bank	Lee Chandler	25,000	16,698	279,438	142,800	283,681	668,808
Donnellson	Citizens State Bank	R. L. Schmitt	25,000	41,328	135,545	1,006,320	134,469	1,216,994
Dows	Farmers State Bank	James I. Deam	50,000	10,855	244,745	458,715	352,232	1,002,478
Dubuque	American Trust & Savings Bank	C. J. Kleinschmidt	250,000	277,018	1,164,088	6,164,688	1,927,963	8,728,751
Dubuque	First National Bank	Joseph V. Keppler	300,000	482,444	1,302,881	9,987,227	3,537,947	14,063,584
Dumont	State Bank of Dumont	S. G. Barlow	30,000	34,635	125,650	457,539	187,288	696,163
Durant	Liberty Trust & Savings Bank	R. D. Ryan	75,000	75,689	693,372	605,110	767,220	1,919,104
Dunlap	Dunlap Savings Bank	Glen H. Millard	25,000	52,603	233,479	478,084	270,324	907,798
Earlham	Earlham Savings Bank	W. G. Jackson	25,000	73,750	371,970	32,800	321,188	627,230
Earling	Farmers Trust & Savings Bank	W. B. Ryan	20,000	15,057	391,474	73,700	287,825	621,049
Early	Early Savings Bank	H. R. Motter	25,000	41,859	308,715	118,300	452,605	818,112
Edgewood	Community Savings Bank	James F. Adams	25,000	22,550	195,651	340,597	321,096	817,073
Eldon	First National Bank	Robert Weidenbach	25,000	25,094	123,613	527,980	215,263	812,513
Eldridge	Central Trust & Savings Bank	Robert J. Tank	50,000	55,435	392,648	936,554	286,826	1,520,719
Elgin	Elgin State Bank	B. J. Baumgartner	30,000	22,074	180,859	352,028	381,423	872,888
Elma	Peoples Savings Bank	C. J. Garmen	25,000	68,808	287,514	125,200	418,934	740,345
Emmetsburg	Central Savings Bank	Wm. Zunkel	60,000	95,788	698,139	994,449	291,659	1,838,322
Essex	First National Bank	C. J. Liljedahl	50,000	106,566	395,781	758,078	360,868	1,362,949
Estherville	Emmet County State Bank	H. B. Sidles	50,000	143,064	1,213,292	1,587,373	845,549	3,465,532
Estherville	Iowa Trust & Savings Bank	C. E. Miller	50,000	46,319	389,684	640,212	680,010	1,639,520
Exira	Exchange State Bank	R. M. Anderson	25,000	31,911	324,213	474,360	266,538	1,011,717
Fairbank	Fairbank State Bank	F. F. Cowlishaw	26,000	11,744	174,232	148,500	164,079	454,967
Farley	Farley State Bank	F. S. Ferring	25,000	40,904	227,143	339,685	296,555	803,781
Farmington	Farmington State Bank	J. H. Hanan	25,000	37,938	236,179	545,066	126,110	847,256
Farnhamville	Security Savings Bank	Oscar W. Madson	25,000	43,416	338,497	279,952	139,687	690,823
Farragut	First National Bank	Robert H. Henstorf	30,000	12,758	98,259	48,490	434,313	546,903
Fayette	State Bank of Fayette	Russell A. Swartz	25,000	40,843	144,148	288,969	361,487	738,189
Fonda	First National Bank	A. M. Kuhl	25,000	45,001	327,113	400,300	490,962	1,162,808
Fort Dodge	State Bank of Fort Dodge	Harry T. Huff	100,000	203,918	1,234,170	2,482,355	1,675,077	5,095,860
Fort Madison	Fort Madison Savings Bank	H. H. Mohrfeld	205,000	73,465	522,430	2,978,629	1,469,851	4,665,840
Fort Madison	Iowa State Bank	Milton E. Lehnig	100,000	31,567	119,418	742,457	312,968	1,049,492
Fort Madison	Lee County Savings Bank	Albert R. Benbow	100,000	98,456	389,128	1,517,347	584,487	2,337,378
Fostoria	Farmers Savings Bank	H. A. O'Farrell	15,000	45,771	154,745	169,649	291,084	557,295
Frederika	Farmers Savings Bank	Fred Rewoldt	20,000	12,264	148,434	68,400	108,836	296,830
Galt	Bank of Galt	E. C. Ford	5,000	1,567	87,973	26,875	76,156	203,418
Garnaville	Garnaville Savings Bank	H. J. Wirkler	50,000	70,172	413,024	559,949	235,866	1,068,982
Garner	Hancock County National Bank	H. L. Ollenburg	50,000	34,761	254,078	830,106	514,992	1,530,196
Garwin	Farmers Savings Bank	E. N. Christianson	20,000	20,506	97,357	392,340*	513,736	1,031,766
Gibson	Gibson Savings Bank	L. L. Arendt	25,000	28,186	387,219	399,316	210,413	946,815
Gilman	Citizens Savings Bank	R. W. Millen	25,000	24,996	131,170	198,030	125,378	407,895
Gladbrook	State Bank	Lavera M. Boll	50,000	65,703	464,976	429,500	487,875	1,274,890
Goldfield	Goldfield State Bank & Trust Co.	G. T. Taylor	25,000	38,713	106,898	164,754	470,032	686,404
Goodell	State Savings Bank	Warner T. Butts	15,000	8,223	76,712	208,852	92,001	361,174
Graettinger	Graettinger State Bank	H. A. Elsenbast	12,500	43,521	221,871	253,975	273,558	700,098
Grafton	Farmers State Bank	Lola Ueker	15,000	14,071	79,718	201,329	52,337	307,925
Grand Mound	Union Savings Bank	L. J. Stotesbery	25,000	33,902	394,662	383,795	395,032	1,126,239
Greene	First State Bank	C. V. Cave	50,000	36,005	236,023	617,100	626,156	1,399,274
Greenfield	Adair County Bank	J. E. Howe	25,000	27,097	450,724	378,979	1,146,981	1,952,747
Green Mountain	Producers Savings Bank	Bertel Leth	15,000	19,163	83,255	170,500	152,496	347,980
Grinnell	Grinnell State Bank	L. M. Lanning	60,000	41,757	401,926	837,900	693,377	1,848,114
Grinnell	Poweshiek County National Bank	R. S. Kinsey	65,000	110,385	676,157	1,454,742	594,577	2,569,312
Grundy Center	Farmers Savings Bank	A. V. Dieken	30,000	31,727	473,075	363,170	232,763	1,007,434
Grundy Center	Grundy National Bank	Wm. Groote, V. P.	50,000	32,266	297,465	501,085	234,499	956,504
Harcourt	Harcourt Savings Bank	J. W. Ryberg	15,000	16,804	83,498	81,500	128,993	264,222
Hartley	Security State Bank	A. F. Hansen	25,000	44,488	241,083	828,383	310,338	1,315,367
Hartwick	Hartwick State Bank	W. N. Shellenbarger	25,000	23,290	150,917	229,700	66,969	401,814

TOWN	BANK	CASHIER	Capital	Surplus and Profits	Loans and Discounts	Bonds and Securities	Cash and Due From Banks	Deposits
Hawarden	Farmers State Bank	C. A. Slife	25,000	30,098	278,786	85,939	587,327	904,393
Hawarden	First National Bank	H. Visser	50,000	33,956	274,542	235,810	231,358	671,622
Hawkeye	Citizens Savings Bank	L. E. Billmeyer	25,000	7,675	114,264	205,653	208,705	493,176
Hayesville	Hayesville Savings Bank	J. E. Ray	10,000	29,781	267,919	524,347	542,048	1,273,064
Hills	Hills Bank & Trust Company	A. F. Droll	25,000	31,589	534,505	177,490	204,880	863,989
Hillsboro	Hillsboro Savings Bank	P. W. Hixson	20,000	25,541	85,853	219,800	86,654	348,050
Holstein	Holstein State Bank	H. P. Knuth	50,000	47,583	472,273	891,900	374,090	1,656,614
Hopkinton	Citizens State Bank	Kathryn McElliot	35,000	12,598	226,201	221,100	125,321	527,024
Hospers	Hospers Savings Bank	C. F. Sheel	25,000	46,887	406,375	411,625	238,499	994,307
Humboldt	Humboldt Trust & Savings Bank	H. L. Strong	50,000	133,032	688,379	1,075,823	944,152	2,505,775
Ida Grove	Ida County State Bank	L. V. Overholtzer	40,000	31,255	261,185	680,151	349,660	1,227,507
Independence	Farmers State Savings Bank	C. L. Fiester	100,000	118,872	962,585	1,623,024	1,037,794	3,409,274
Independence	Security State Bank	John Corcoran, Jr.	50,000	14,490	303,372	471,484	268,063	983,883
Indianola	Peoples Trust & Savings Bank	M. F. Henderson	100,000	130,625	724,601	1,709,753	924,947	3,150,769
Ionian	Ionian Savings Bank	D. H. Dudley	25,000	20,397	100,685	141,500	113,700	311,057
Ireton	Security Savings Bank	G. T. Juffer	15,000	23,731	234,310	56,500	333,069	589,602
Jefferson	Home State Bank	Warren Garst	50,000	71,195	646,389	581,348	262,704	1,380,128
Jefferson	Jefferson State Bank	R. H. Maloney	50,000	138,008	1,058,055	1,356,133	366,129	2,616,446
Jesup	Farmers State Bank	C. E. Stewart	75,000	25,362	87,375	872,943	301,390	1,245,265
Jewell	Farmers State Bank	G. C. Rorem	25,000	48,464	603,257	354,700	219,062	1,108,584
Kalona	Farmers Savings Bank	A. A. Jackson	25,000	26,063	238,239	447,972	292,879	929,189
Kalona	Kalona Savings Bank	V. D. Hochstetler	25,000	49,559	220,725	779,314	398,552	1,329,057
Kellogg	Kellogg Savings Bank	J. D. Roth	25,000	77,826	715,862	395,533	395,435	1,404,864
Kent	Kent State Savings Bank	E. B. McIntire	25,000	9,098	50,752	71,900	110,960	200,797
Keystone	Keystone Savings Bank	F. J. Hoskins	25,000	26,109	146,193	200,092	589,709	897,201
Kimballton	Landmands National Bank	V. H. Trukken	50,000	48,552	392,854	250,455	476,345	1,031,444
Kiron	Kiron State Bank	C. E. Dahl	25,000	16,722	176,387	261,100	224,701	624,143
Klemme	First National Bank	C. G. Waterman	35,000	30,839	130,408	643,218	557,946	1,147,074
Knoxville	Community National Bank	Ed M. Butterfield	50,000	139,058	743,709	971,818	750,702	2,269,517
Lake City	Lake City State Bank	Walter Jacobs	25,000	24,603	205,369	468,772	334,411	965,148
Lake View	Farmers State Bank	E. E. Scott	25,000	21,326	187,358	25,000	392,226	562,585
Lamoni	State Bank of Lamoni	Verne L. Deskin	25,000	25,317	156,638	285,346	246,440	642,346
LaPorte City	LaPorte City State Bank	L. C. McGill	25,000	44,384	546,019	313,533	245,695	1,038,839
Laurel	Peoples Savings Bank	Hugh C. McCleery	25,000	17,579	183,381	158,000	142,814	443,244
Laurens	Laurens State Bank	E. B. Pannkuk	25,000	70,401	597,217	318,089	494,340	1,325,111
Lawler	State Bank of Lawler	Walter W. Meyer	25,000	14,108	153,690	99,400	212,192	430,812
Leighton	Farmers Savings Bank	H. W. VanderLinden	25,000	23,217	125,807	365,550	159,197	565,210
Le Mars	First National Bank	C. L. Eastman	57,500	22,540	287,212	676,059	407,555	1,308,331
Lime Springs	Exchange State Bank	J. B. Cray	25,000	33,275	295,366	304,223	303,480	841,808
Lineville	Lineville State Bank	R. A. Davis	25,000	9,664	106,189	89,500	165,056	326,332
Lisbon	Lisbon Bank & Trust Co.	G. L. Hill	50,000	58,079	240,014	441,185	210,301	788,758
Livermore	Livermore State Bank	J. F. Hamm	25,000	25,090	180,707	201,300	241,465	577,266
Lohrville	Commercial Savings Bank	G. W. Evans	40,000	24,704	158,613	237,900	263,167	608,375
Lone Tree	Lone Tree Savings Bank	H. C. Buell	25,000	29,169	128,319	193,367	287,470	561,879
Lowden	American Trust & Savings Bank	W. H. Witte	35,000	27,935	248,282	515,909	382,149	1,089,551
Lynnville	First State Bank	J. B. Wasson	25,000	8,347	112,598	209,625	156,378	445,054
Luana	Luana Savings Bank	C. Adrian Riveland	25,000	16,013	152,962	246,700	101,992	463,096
Lucas	Farmers & Miners Bank	Norm F. Baker	10,000	21,269	61,927	108,333	141,178	285,076
LuVerne	Farmers State Bank	J. A. Nelson	25,000	14,195	150,296	197,373	99,355	413,859
Madrid	City State Bank	J. H. White	25,000	32,800	312,460	348,280	400,315	1,035,623
Manly	Manly State Bank	A. M. Barth	50,000	55,927	570,705	322,280	508,999	1,312,965
Manson	Manson State Bank	G. L. Scoles	25,000	51,703	328,533	441,739	493,453	1,186,785
Mapleton	First State Bank	Orval Spahn	50,000	27,410	244,022	549,497	170,386	904,297
Mapleton	Mapleton Trust & Savings Bank	C. G. Whiting	75,000	52,733	284,786	478,138	434,773	1,083,965
Marcus	Farmers State Bank	O. J. Strampe	25,000	35,997	153,910	709,000	417,055	1,218,999
Marshalltown	Fidelity Savings Bank	E. H. Nyce	100,000	250,752	698,436	1,868,729	3,198,457	5,476,022
Marshalltown	Security Savings Bank	C. E. Orr	75,000	73,126	721,797	1,710,414	882,003	3,182,208
Massena	Farmers Savings Bank	A. J. Cruise	25,000	18,079	131,599	227,826	181,743	499,127
Mason City	First National Bank	William W. Boyd	400,000	480,743	2,550,480	7,354,761	3,389,477	12,694,686
Martelle	Farmers Savings Bank	Guy C. Martin	25,000	27,730	117,059	244,723	117,611	426,717
McGregor	First State Savings Bank	J. J. Goheen	20,000	44,233	99,699	539,465	121,861	684,586
Melbourne	Melbourne Savings Bank	Al S. Sander	25,000	38,491	197,824	228,673	528,392	893,230
Menlo	Menlo Savings Bank	R. M. Sayre	30,000	48,668	377,264	412,099	537,149	1,250,671
Merrill	Farmers State Bank	M. O. Nelson	25,000	17,771	134,514	524,407	142,977	759,427
Miles	Miles Savings Bank	J. R. Witzgman	30,000	34,436	193,685	451,969	369,184	948,140
Mineola	Mineola State Bank	Fred F. Kahl	25,000	15,611	144,755	125,000	125,001	355,514
Mingo	Mingo Trust & Savings Bank	Albert E. Toms	15,000	26,900	75,947	172,347	322,455	542,526
Missouri Valley	First National Bank	F. C. Burke	50,000	30,623	140,909	641,594	625,050	1,323,686
Mitchellville	Farmers Savings Bank	R. P. Blake	25,000	14,946	180,531	457,863	186,142	787,198
Monona	Union State Bank	Kenneth W. Rash	52,500	32,839	114,874	470,810	393,713	898,742
Montezuma	Montezuma State Bank	J. W. H. Vest	50,000	33,781	308,582	708,540	212,556	1,150,057
Monticello	Monticello State Bank	Hal M. Carpenter	400,000	122,519	2,288,045	4,053,796	1,277,603	6,990,087
Mount Ayr	Security State Bank	Carson Williams	30,000	61,587	415,364	458,500	433,670	1,229,682
Mount Vernon	Mount Vernon Bank & Trust Co.	D. U. Van Metre	50,000	78,927	409,888	636,640	387,792	1,305,696
Moville	First Trust & Savings Bank	H. W. Hays	25,000	39,020	620,515	311,000	387,921	1,268,519
Muscataine	Central State Bank	Glen Downing	125,000	132,387	675,240	2,510,012	1,177,410	4,106,808
Muscataine	Muscataine Bank & Trust Co.	B. L. McKee	125,000	298,154	586,866	5,309,831	2,193,399	7,694,196
Neola	Farmers & Merchants State Bank	Roland W. Hall	50,000	28,868	446,752	319,852	336,785	1,028,056
Nevada	Nevada National Bank	L. R. Bassett	50,000	59,048	623,559	1,095,082	472,623	2,077,571
Nevada	State Bank & Trust Co.	H. T. Fawcett	40,000	27,172	503,399	225,200	332,773	1,005,753
Newell	First National Bank	L. A. Erickson	25,000	60,373	378,674	248,164	356,068	902,455
New London	Farmers State Bank	V. Z. Breneman	25,000	30,709	131,734	266,900	114,617	469,084
Newton	Jasper County Savings Bank	A. E. Hindorff	100,000	271,889	1,904,665	2,048,087	2,084,882	5,642,702
Newton	Newton National Bank	M. L. Hickman	100,000	76,773	488,093	1,963,207	610,828	2,319,287
Nora Springs	First State Bank	James A. Cutler	25,000	41,185	180,567	470,692	802,111	1,397,039
Northwood	Northwood State Bank	Oscar A. Olson	30,000	21,984	253,184	408,064	59,968	670,087
Norwalk	Norwalk-Cumming State Bank	Geo. T. Dusenberg	25,000	32,730	210,209	160,205	312,594	628,805
Norway	Benton County Savings Bank	Prentiss G. Folvag	15,000	18,521	109,530	180,098	72,990	336,659
Oakland	Citizens State Bank	D. F. Busse	40,000	52,109	610,559	521,953	308,497	1,357,549
Oakland	Oakland Savings Bank	J. J. Evans	35,000	61,000	529,361	430,000	516,681	1,377,418
Odebolt	Odebolt State Bank	Ira C. Martin	25,000	47,438	368,824	423,300	394,666	1,118,238
Oelwein	First National Bank	M. C. Hanson	50,000	130,371	458,929	1,666,498	881,732	2,857,289
Ogden	City State Bank	Arnold Boehm	50,000	88,292	631,020	696,200	1,888,730	2,857,289
Onslow	Onslow Savings Bank	Geo. H. Paulsen	20,000	42,610	225,958	176,300	359,312	699,123
Orange City	Northwestern State Bank	H. C. Moret	65,000	74,901	619,660	1,111,800	452,312	2,046,116
Osage	Farmers National Bank	E. A. Heiden	100,000	119,284	536,328	1,092,431	605,593	2,031,033
Oseola	Clarke County State Bank	Don Hickman	50,000	53,234	422,261	1,181,636	303,025	1,807,416
Oskaloosa	Iowa Trust & Savings Bank	H. D. Rowe	50,000	47,514	251,417	826,175	363,859	1,368,490
Oxford	First Trust & Savings Bank	F. L. Schweitzer	25,000	24,364	165,648	331,800	252,718	699,935
Palmer	Palmer State Bank	V. H. Reid	15,000	18,065	58,767	200,250	188,816	424,157
Palo	Palo Savings Bank	J. W. McClintock	10,000	19,982	51,483	130,700	192,525	345,499
Parkersburg	Parkersburg State Bank	Oliver Jungling	25,000	54,624	593,441	235,895	277,144	1,041,082
Paullina	First National Bank	C. G. Kisingbury	50,000	69,055	293,064	500,600	865,056	1,590,848
Pella	Marion County State Bank	R. J. VerMeer	25,000	21,382	375,168	542,056	238,001	1,131,093
Perry	First National Bank	W. B. Crist	50,000	126,939	590,784	1,506,902	487,174	2,423,449
Peterson	Peterson State Bank	H. G. Morrison	25,000	18,221	355,423	190,500	136,711	644,493
Pierson	Farmers Savings Bank	J. F. Brooks	25,000	24,385	154,827	105,233	284,574	503,641
Pisgah	Pisgah Savings Bank	V. S. Petersen	25,000	32,355	135,390	75,520	207,199	353,056
Pocahontas	Pocahontas State Bank	L. E. Eckerson	30,000	30,640	267,831	495,720	140,261	860,279
Pomeroy	Pomeroy State Bank	R. C. Berry	25,000	31,705	465,414	.....	291,374	699,108
Prairie City	First National Bank	F. Van Steenberg	25,000	21,061	85,088	398,242	281,614	720,452
Primghar	First National Bank	F. C. Bordewick	50,000	70,562	472,224	456,975	677,431	1,496,922

TOWN	BANK	CASHIER	Capital	Surplus and Profits	Loans and Discounts	Bonds and Securities	Cash and Due From Banks	Deposits
Primghar	Primghar Savings Bank	W. A. Hoeven	30,000	26,281	293,113	403,517	212,684	860,592
Princeton	Farmers Savings Bank	Z. G. Suiter	25,000	27,916	215,294	363,094	240,286	782,184
Randall	Randall State Bank	J. H. Brekken	25,000	19,110	224,459	61,363	339,973	585,885
Randolph	Randolph State Bank	J. S. Zdychne	25,000	14,447	77,310	259,227	201,512	624,932
Readlyn	Readlyn Savings Bank	Burton C. Stumme	25,000	27,424	161,790	373,047	159,903	655,170
Red Oak	Houghton State Bank	Oscar Helgerson	100,000	96,714	1,190,375	1,302,090	1,370,822	3,827,867
Red Oak	Montgomery County National Bank	W. W. Artherholt	50,000	62,385	505,769	873,007	742,704	2,026,788
Reinbeck	Lincoln Savings Bank	J. W. Hepperle	25,000	81,487	599,419	655,500	417,778	1,578,343
Renwick	Renwick Savings Bank	D. J. Christenson	25,000	23,954	132,498	358,390	213,331	660,594
Riceville	Riceville State Bank	C. G. Potter	25,000	14,372	52,190	140,041	94,466	250,104
Ricketts	Farmers Savings Bank	Milton Struck	30,000	34,748	188,979	67,913	214,046	404,846
Ridgeway	Farmers State Bank	M. O. Rue	25,000	31,198	129,568	480,574	222,702	783,955
Rippey	Rippey Savings Bank	D. M. Crumley	25,000	47,888	217,015	166,608	338,982	651,860
Rock Falls	Farmers Savings Bank	R. V. Wilkinson	10,000	8,068	70,826	10,014	102,173	176,959
Rock Valley	Valley State Bank	John Roghair, Jr.	35,000	77,316	529,320	797,152	689,007	1,910,115
Rockwell City	National Bank of Rockwell City	E. B. Lemen	50,000	13,480	332,667	501,198	739,927	1,507,952
Rowley	Rowley Savings Bank	D. H. Dingsley	20,000	33,882	179,233	370,071	150,946	649,802
Royal	Home State Bank	W. M. Bailey	25,000	56,052	240,169	202,500	395,557	763,206
Sac City	Citizens Savings Bank	J. P. Jones	40,000	54,050	510,841	484,475	337,934	1,253,116
St. Ansgar	Saint Ansgar Citizens State Bank	Albert Halvorson	50,000	43,210	340,144	472,274	338,424	1,075,386
Schaller	State Bank of Schaller	M. E. Currie	25,000	28,475	195,210	252,500	276,370	680,001
Schleswig	Farmers State Bank	H. A. Klotz	75,000	89,691	797,850	393,650	514,772	1,558,155
Sergeant Bluff	Pioneer Valley Savings Bank	A. W. Wies	25,000	18,307	140,305	51,350	279,546	431,451
Sheffield	Sheffield Savings Bank	H. O. Webb	25,000	35,497	238,275	426,012	482,364	1,092,551
Sheldon	Sheldon National Bank	E. B. Myers	50,000	46,576	230,902	727,389	439,948	1,320,260
Sheldon	Security State Bank	R. A. Schneider	50,000	55,027	334,443	819,581	557,103	1,622,013
Shenandoah	Security Trust & Savings Bank	W. H. Longman	60,000	93,061	506,011	584,379	1,391,416	2,335,547
Sidney	Fremont County Savings Bank	J. H. Pullman	25,000	57,610	365,934	518,542	218,000	1,059,002
Sioux City	Farmers Loan & Trust Co.	Carleton C. VanDyke	100,000	153,252	639,299	163,729	261,714	807,879
Sioux City	First National Bank	Fritz Fritzson	400,000	243,738	2,514,006	6,036,833	3,513,777	11,571,438
Sioux City	Live Stock National Bank	William C. Schenk	250,000	356,872	2,063,719	9,319,919	8,902,877	19,584,132
Sioux City	Security National Bank	R. Earl Brown	250,000	302,735	2,506,275	7,702,860	6,312,594	16,145,425
Sioux City	Toy National Bank	E. E. Erickson	300,000	421,966	1,850,267	10,818,203	6,618,439	18,794,138
Sioux City	Woodbury County Savings Bank	C. T. McClintock	100,000	183,538	1,729,597	1,912,348	1,092,410	4,417,345
Sioux Rapids	First State Bank	Arthur J. Scott	25,000	27,999	477,539	123,500	409,600	937,969
Sloan	Sloan State Bank	Jas. A. Byers	50,000	34,102	209,451	94,293	740,351	967,419
Soldier	Soldier Valley Savings Bank	O. S. Nordaker	20,000	46,181	144,822	70,342	296,367	448,077
Solon	Solon State Bank	C. E. Markitan	25,000	44,985	192,253	523,949	271,051	918,375
Spencer	Clay County National Bank	A. E. Anderson	100,000	124,236	1,071,316	737,253	1,634,544	3,262,136
Spencer	Farmers Trust & Savings Bank	K. R. Tuttle	100,000	110,320	1,085,532	786,440	1,380,685	3,087,919
Spillville	Citizens Savings Bank	Roy V. Novak	15,000	25,285	133,165	291,300	124,810	509,980
Spirit Lake	First National Bank	J. Robert Cornell	55,000	30,590	305,723	629,757	597,020	1,504,985
Stacyville	Stacyville Savings Bank	A. J. Heimerman	25,000	18,830	94,990	210,500	189,621	451,247
Stanhope	Farmers State Bank	S. R. Linn	25,000	29,728	165,357	190,076	275,126	578,833
Stanwood	Union Trust & Savings Bank	Carl H. Haesemeyer	30,000	33,291	488,546	404,012	369,781	1,201,107
State Center	Central State Bank	E. S. Pitman	60,000	36,533	732,315	1,120,716	609,466	2,378,519
Stockport	Iowa State Bank	Mildred I. Newman	25,000	16,897	131,208	355,500	99,185	472,562
Storm Lake	Citizens First National Bank	Wayne A. Myers	75,000	251,426	685,982	2,231,459	998,420	3,571,655
Storm Lake	Commercial Trust & Savings Bank	Elmer J. Knebel	50,000	62,716	363,500	541,700	470,324	1,275,070
Storm Lake	Security Trust & Savings Bank	G. B. Eginton	50,000	69,511	314,570	759,278	743,780	1,701,014
Strafford	Farmers Savings Bank	E. J. Johnson	20,000	24,911	153,323	226,200	297,794	636,722
Stuart	First National Bank	Chas. Kelley	35,000	42,046	186,339	396,239	209,170	726,098
Sutherland	Security State Bank	W. R. Steinert	25,000	32,181	247,506	402,661	199,277	792,982
Swisher	Swisher Trust & Savings Bank	Chas. J. Koss	30,000	24,215	231,646	355,348	130,636	655,560
Tabor	First State Bank	V. H. Patrick	30,000	33,670	258,161	186,727	265,427	651,947
Tama	Tama State Bank	Hubert Kubicek	40,000	71,722	309,945	835,411	321,595	1,374,221
Thompson	Peoples State Bank	Edith Ellickson	10,000	12,455	150,194	150,000	170,948	449,288
Thornton	First State Bank	Paul L. James	25,000	74,441	230,932	473,980	396,626	1,003,111
Thurman	Thurman State Savings Bank	C. C. Case	15,000	13,908	50,160	104,896	186,477	313,044
Tipton	Tipton State Bank	R. D. Swartzlander	52,500	94,435	1,078,491	706,944	504,563	2,153,884
Titonka	Titonka Savings Bank	Edward Boyken	15,000	77,056	314,682	226,130	642,293	1,086,663
Toledo	National Bank of Toledo	Asa Thomas	80,000	95,943	451,092	586,948	692,259	1,572,589
Traer	Farmers Savings Bank	Otto F. Moeller	40,000	39,756	416,298	647,906	434,589	1,421,552
Treynor	Treynor State Bank	J. M. Gronstal	25,000	9,362	220,940	235,000	168,730	594,378
Tripoli	American Savings Bank	L. H. Fink	25,000	22,275	192,536	293,221	267,723	710,002
Underwood	Underwood Savings Bank	Edw. F. Hubbard	20,000	9,673	91,105	11,307	170,053	243,553
Union	Union-Whitten State Savings Bank	C. F. Long	25,000	33,805	852,904	.....	365,089	1,149,992
Van Horne	Van Horne Savings Bank	Osborn O'Brien	12,000	79,925	349,949	245,749	275,621	779,549
Ventura	Ventura State Bank	Lawrence L. Bless	25,000	17,789	212,126	175,992	293,487	638,181
Victor	Farmers Savings Bank	H. W. Chittenden	50,000	54,350	150,392	307,853	372,720	721,968
Victor	Victor State Bank	Henry von Aswege	30,000	17,702	91,877	428,771	79,026	555,206
Vinton	Benton County Bank & Trust Co.	L. R. Bock	50,000	11,725	251,685	536,122	102,347	849,232
Vinton	State Bank of Vinton	Charles B. Barron	65,000	140,491	738,911	1,122,624	842,866	2,516,556
Walford	Farmers Savings Bank	M. C. Erusha	20,000	19,342	73,881	259,831	30,167	324,041
Wall Lake	Wall Lake Savings Bank	C. W. Shaw	30,000	64,496	397,037	584,813	459,277	1,359,275
Washington	National Bank of Washington	C. P. Weldin	80,000	53,718	290,715	1,320,981	910,869	2,385,471
Waterloo	National Bank of Waterloo	R. L. Penne	250,000	444,371	2,226,499	7,549,143	4,926,166	13,980,636
Waterloo	Waterloo Savings Bank	J. J. Miller	200,000	262,890	1,997,899	5,769,808	2,941,500	10,355,356
Waterville	Farmers & Merchants Savings Bank	C. V. Nelson	25,000	19,822	155,294	179,159	88,778	375,369
Wayland	Wayland State Bank	Melvin G. Roth	25,000	41,585	204,249	447,090	356,581	943,137
Wellman	Wellman Savings Bank	Ross Severt	25,000	35,279	352,152	481,963	202,230	980,498
Wellsburg	Peoples Savings Bank	G. H. Ballard	25,000	29,652	254,124	422,592	112,174	736,929
Wesley	Exchange State Bank	John Hutchison	40,000	20,799	143,908	10,000	498,779	608,388
West Chester	West Chester Savings Bank	F. M. Lindenmeyer	25,000	18,191	130,928	141,516	205,957	435,360
West Des Moines	First National Bank	A. L. Messerschmidt	25,000	44,214	229,754	216,040	291,488	678,427
West Des Moines	West Des Moines State Bank	A. M. Compton	25,000	9,309	60,818	172,324	227,483	426,342
Westside	Westside State Savings Bank	Frank Hoffmann	25,000	29,655	427,537	225,135	219,969	829,336
Wever	Farmers Savings Bank	Harry T. Edwards	45,000	17,107	146,160	446,681	230,722	775,473
What Cheer	First State Bank	R. D. Kimm	25,000	24,998	255,596	339,760	182,343	726,784
Wheatland	First Trust & Savings Bank	L. H. Pedersen, Asst.	50,000	68,495	325,181	309,078	204,253	715,018
Williams	Williams Savings Bank	F. A. Rummel	25,000	63,661	794,795	185,890	425,266	1,324,193
Williamsburg	Security Savings Bank	D. J. Lewis	50,000	34,259	290,428	280,700	282,477	773,888
Winfield	Peoples State Bank	G. R. Arthaud	25,000	20,596	136,658	443,000	238,850	573,035
Woodbine	First National Bank	S. R. DeCou	50,000	136,119	563,792	182,351	906,701	1,482,183
Wright	Farmers Savings Bank	Oliver Anderson	25,000	51,142	256,507	608,200	477,513	1,268,695
Wyoming	Citizens State Bank	H. T. Schnittier	25,000	47,880	304,684	582,585	271,408	1,088,343
Zealand	Tri-County State Bank	W. H. Brown	35,000	5,000	203,173	150,000	217,923	534,672

Minnesota

JUNE 30, 1943

TOWN	BANK	CASHIER	Capital	Surplus and Profits	Loans and Discounts	Bonds and Securities	Cash and Due From Banks	Deposits
Adams	Farmers State Bank	N. V. Torgerson	\$ 25,000	\$ 46,533	\$ 207,375	\$ 444,290	\$ 285,302	\$ 872,786
Adrian	Adrian State Bank	H. G. Knips	30,000	49,162	212,124	328,200	141,681	631,894
Albert Lea	First National Bank	E. A. Campion	100,000	103,747	561,814	2,161,858	931,689	3,494,608

Northwestern Banker August 1943

TOWN	BANK	CASHIER	Capital	Surplus and Profits	Loans and Discounts	Bonds and Securities	Cash and Due From Banks	Deposits
Albert Lea	Freeborn County National Bank	L. H. Peterson	100,000	48,514	153,809	1,652,379	729,817	2,405,742
Alden	First National Bank	J. F. Greeley	30,000	37,242	155,793	698,546	141,029	636,628
Alexandria	Alexandria State Bank	Edith E. Johnson	60,000	46,092	354,729	1,079,225	672,268	1,965,131
Alexandria	Farmers National Bank	A. C. Schneiderhan	50,000	72,363	185,012	875,692	329,533	1,316,941
Anoka	State Bank of Anoka	Paul C. Heard	30,000	47,663	194,823	467,955	129,625	722,999
Arlington	Arlington State Bank	N. A. Welle	30,000	60,155	275,726	518,625	353,499	1,066,245
Austin	Austin State Bank	A. H. Haakenson	100,000	64,012	419,305	1,487,241	496,996	2,237,393
Barrett	Citizens State Bank	J. B. Steffenson	10,000	8,091	36,357	95,029	132,421	221,329
Baudette	First National Bank	Walter J. Orr	35,000	44,631	201,870	106,991	385,157	779,864
Belgrade	North American State Bank	A. J. Borerding	25,000	22,969	311,360	234,600	197,995	687,471
Belview	Belview State Bank	W. C. Dahl	10,000	4,785	67,652	47,302	138,651	241,467
Bertha	First National Bank	A. J. Hilpert	25,000	31,481	212,311	382,704	216,137	754,746
Big Lake	Citizens State Bank	E. H. Anderson	15,000	10,456	130,547	94,842	107,704	313,351
Bingham Lake	First State Bank	G. A. Redding	10,000	24,965	113,360	162,894	50,093	178,622
Bird Island	State Bank of Bird Island	Edw. Anderson	30,000	79,543	377,612	592,000	300,278	1,130,368
Blomkest	State Bank of Blomkest	James Matson	10,000	13,826	67,517	212,624	70,355	326,371
Blooming Prairie	Farmers & Merchants State Bank	G. R. Johnson	25,000	42,263	209,554	432,972	259,492	843,756
Blooming Prairie	First National Bank	Ray Herron	60,000	48,441	325,338	635,831	397,694	1,286,646
Blue Earth	Blue Earth State Bank	K. O. Sattre	35,000	87,655	430,762	876,209	590,614	1,753,391
Braham	First National Bank	Margaret M. Olson	35,000	28,356	404,012	352,576	285,066	991,148
Brainerd	Citizens State Bank	Jas. K. Tinklepaugh	75,000	47,420	406,651	1,214,303	808,537	2,273,682
Breckinridge	First National Bank	Peter Seterdahl	50,000	25,707	357,081	249,967	492,292	1,041,835
Brieclyn	State Bank of Brieclyn	P. J. Flo	25,000	38,525	277,679	382,353	342,991	948,086
Brownsdale	State Bank of Brownsdale	H. G. Hill	10,000	23,150	97,139	167,694	150,231	383,752
Browns Valley	Union State Bank	Stanford Ronning	20,000	18,460	169,115	325,505	289,632	750,293
Buffalo	Oakley National Bank	John A. Berg	60,000	50,628	257,645	785,625	258,193	1,180,124
Butterfield	State Bank of Butterfield	J. Brogger	12,000	13,742	76,158	96,242	150,130	301,864
Canby	National Citizens Bank	H. B. Lueders	50,000	62,515	247,159	697,016	547,492	1,400,004
Cannon Falls	First National Bank	Eldridge L. Peters	60,000	36,031	294,031	710,928	347,982	1,247,726
Cannon Falls	Security State Bank	D. Fay Case	25,000	15,203	220,450	199,100	264,267	641,474
Cass Lake	First National Bank	C. R. Swenson	35,000	16,499	45,321	548,894	147,832	693,409
Chatfield	First National Bank	A. O. Krogen	50,000	58,422	149,657	584,395	302,439	939,930
Chokio	Chokio State Bank	A. J. Reichmuth	15,000	25,542	138,748	181,305	282,252	563,041
Clara City	Clara City State Bank	B. A. Behrens	25,000	30,398	140,558	242,247	265,920	599,927
Clarkfield	Farmers & Merchants State Bank	W. J. Strate	25,000	27,217	263,970	592,288	219,344	1,026,433
Clarks Grove	State Bank of Clarks Grove	A. J. Legeson	10,000	31,719	128,236	312,000	243,559	644,304
Clearbrook	First State Bank	A. Henderson	15,000	20,101	186,207	153,871	153,178	466,585
Cokato	First National Bank	A. M. Loberg	50,000	12,638	209,631	452,841	124,838	746,338
Coleraine	First National Bank	D. M. Vermilyea	25,000	43,673	102,294	556,251	155,205	737,686
Columbia Heights	Columbia Heights State Bank	Herb. S. Woodward	40,000	14,639	203,274	339,092	138,959	643,106
Conger	State Bank of Conger	H. C. Hanson	10,000	34,774	150,435	177,131	155,168	500,210
Cosmos	First State Bank	H. L. Swanson	15,000	8,390	110,557	82,943	88,772	258,883
Cottonwood	Empire State Bank	H. P. Peterson	25,000	38,681	178,944	446,313	510,110	1,078,094
Courtland	Courtland State Bank	John C. Kettner	10,000	9,366	69,194	98,377	113,785	264,562
Crookston	First National Bank	H. A. Wilson	100,000	72,838	223,254	911,293	918,161	1,817,696
Crookston	Polk County State Bank	W. S. Ericson	40,000	48,969	279,104	521,709	581,383	1,308,535
Currie	Currie State Bank	H. G. Eiselein	20,000	34,434	124,895	181,500	274,705	530,553
Danvers	State Bank of Danvers	D. L. Connolly	15,000	10,730	130,701	216,855	148,002	461,729
Darfur	State Bank of Darfur	H. O. Johnson	20,000	44,093	226,947	319,598	145,395	629,033
Dawson	Northwestern State Bank	Glenn E. Blomquist	30,000	47,459	245,432	880,277	343,778	1,390,248
Detroit Lakes	Becker County National Bank	Alden Pearson	50,000	59,309	386,532	1,162,216	428,014	1,873,685
Dover	First State Bank	M. E. Comingore	20,000	18,475	149,077	150,500	223,464	490,466
Duluth	Bank of Commerce & Savings	C. W. Berglund	100,000	46,697	931,159	601,400	438,659	1,810,551
Duluth	City National Bank	Robert H. Magie	600,000	317,153	1,925,906	6,784,366	3,936,424	11,723,216
Duluth	Duluth National Bank	Roy S. Carlson	150,000	58,070	789,788	1,795,580	908,415	3,391,266
Duluth	First & American National Bank	Sylvester T. Strain	2,000,000	1,630,480	7,852,295	30,128,364	13,797,742	47,981,523
Duluth	Minnesota National Bank	Jorice E. Brown	400,000	194,882	929,843	7,665,626	4,863,939	12,940,619
Duluth	Northern National Bank	L. O. Anderson	1,000,000	460,525	2,954,421	9,385,960	8,141,828	19,068,011
Duluth	Northwestern State Bank	P. C. Pichetti	50,000	84,432	638,441	734,952	276,295	1,171,407
Duluth	Pioneer National Bank	N. H. Peyton	100,000	45,902	223,607	1,275,816	468,188	1,825,241
Duluth	Western National Bank	D. C. Wakeman	100,000	28,293	527,765	956,758	711,948	2,077,119
Dundas	Dundas State Bank	O. E. Shandorf	15,000	6,197	61,222	250,815	48,659	343,621
E. Grand Forks	Minnesota National Bank	L. H. Everett	50,000	34,065	218,183	1,338,014	459,643	1,945,127
Easton	State Bank of Easton	T. W. Loonan	10,000	20,174	67,193	183,729	117,843	339,596
Eden Valley	State Bank in Eden Valley	R. S. Schmid	20,000	16,832	125,502	264,185	144,299	499,154
Eitzen	Eitzen State Bank	F. H. Fruechte	20,000	16,417	65,156	186,000	169,908	386,250
Elbow Lake	Bank of Elbow Lake	G. V. Sampson	25,000	35,757	259,096	274,400	310,247	785,846
Elk River	First National Bank	R. A. Ellingson	25,000	35,842	253,388	445,313	243,596	901,450
Eveleth	Miners National Bank	J. R. Schuknecht	50,000	18,232	292,271	394,046	290,381	931,549
Excelsior	Minnetonka State Bank	I. O. Kragness	25,000	57,620	179,624	729,333	266,858	1,100,951
Fairmont	Fairmont National Bank	W. H. Norman	50,000	122,004	312,022	1,814,068	665,846	2,661,620
Fairmont	First National Bank	L. P. Peterson	50,000	90,097	204,568	1,215,667	265,210	1,617,584
Faribault	Security National Bank & Trust Co.	Chas. MacKenzie	125,000	169,817	907,418	2,592,914	854,288	4,086,416
Faribault	State Bank of Faribault	Ray Meyer	50,000	80,176	335,865	790,996	388,648	1,411,360
Fergus Falls	Fergus Falls Nat'l Bank & Trust Co.	E. C. Beimer	100,000	189,539	696,720	2,461,188	981,646	3,909,873
Fergus Falls	First National Bank	R. E. Lincoln	100,000	224,314	481,717	1,513,382	856,412	2,419,635
Fertile	First State Bank	H. A. Malmberg	25,000	26,847	190,791	457,417	274,635	476,588
Finlayson	First State Bank	V. E. Shafer	20,000	12,518	124,773	174,964	163,877	435,800
Floodwood	First State Bank	L. C. Finnila	25,000	7,843	98,777	114,962	101,227	235,524
Foley	State Bank of Foley	S. H. Wisniewski	25,000	42,594	156,455	796,080	241,999	1,133,248
Fosston	Farmers State Bank	Lorence Granum	20,000	56,879	354,679	319,072	495,912	1,087,043
Fulda	Citizens State Bank	B. W. Lloyd	25,000	87,595	565,593	844,343	263,906	1,579,584
Geneva	Geneva State Bank	L. W. Johnson	10,000	22,102	220,102	163,017	130,267	485,948
Gibbon	State Bank of Gibbon	A. P. Rischmiller	30,000	26,102	165,060	514,100	310,284	939,067
Glencoe	Security State Bank	Frank J. Heaney	25,000	38,344	290,696	432,033	261,011	937,909
Glenwood	Glenwood State Bank	E. A. Walter	25,000	27,083	229,306	367,222	167,027	722,043
Gonvick	Northwestern State Bank	S. G. Birkland	25,000	82,931	295,786	720,634	261,101	1,174,475
Grand Rapids	First National Bank	G. P. Mitchell	75,000	71,852	377,313	1,350,859	830,472	2,499,154
Green Isle	Citizens State Bank	James F. Mullen	10,000	68,373	370,633	506,136	210,699	1,008,783
Grove City	First State Bank	A. A. Miller	25,000	33,903	214,637	321,100	228,058	720,254
Hammond	Security State Bank	A. S. Funk	20,000	15,080	109,669	98,840	.....	226,197
Hector	Security State Bank	L. L. Spreiter	20,000	39,000	210,000	324,000	385,000	866,000
Hinckley	Farmers & Merchants State Bank	A. E. Eddy	20,000	15,588	185,231	193,707	157,059	505,606
Hopkins	First National Bank	S. H. Severson	50,000	87,034	412,032	872,528	367,186	1,531,793
Houston	Houston State Bank	W. McMillan	25,000	11,308	129,467	281,754	93,444	462,416
Houston	Security State Bank	C. S. Johnson	25,000	18,610	134,866	363,671	186,553	640,129
Houston	Security State Bank	C. S. Reiter	20,000	29,528	201,918	544,094	172,567	855,740
Howard Lake	Security State Bank	H. W. Nelson	10,000	27,963	137,561	250,452	129,608	480,539
Huntley	Farmers State Bank	Leonard Nelson	100,000	64,395	809,936	1,337,698	553,974	2,509,758
Hutchinson	Citizens Bank	H. R. Jensen	10,000	21,635	150,346	147,090	152,079	421,134
Isanti	First State Bank	Geneva Peterson	10,000	21,635	150,346	147,090	152,079	421,134
Jasper	Jasper State Bank	C. H. Sanderson	24,000	40,555	132,737	342,674	219,346	635,543
Jeffers	State Bank of Jeffers	C. R. Duroe	25,000	78,006	387,388	593,488	362,566	980,848
Jordan	Northwestern State Bank	J. H. Bruenig	25,000	51,933	138,890	593,488	178,746	825,121
Kelliher	Citizens State Bank	O. J. Latterell	10,000	9,750	75,039	50,564	83,656	190,842
Lafayette	Citizens State Bank	V. F. Quist	15,000	8,185	144,731	238,255	155,434	497,805
Lake City	Lake City Bank & Trust Co.	W. F. Sprague	50,000	57,259	192,063	1,058,626	457,337	1,609,678
Lake Wilson	First National Bank	G. A. Swenson	25,000	30,019	161,248	284,000	154,507	554,576
Lamberton	Farmers & Merchants State Bank	H. F. Jeske	20,000	50,701	427,773	338,462	300,241	1,012,777
Lambertore	Scanlan-Habberstad Bank & Trust	O. T. Simonson	50,000	46,464	246,880	747,539	90,998	999,581
Le Roy	First National Bank	C. O. Strom	45,000	10,086	230,015	245,400	164,537	595,029
Lewiston	Security State Bank	E. A. Highum	40,000	37,112	234,248	522,486	296,050	965,665

TOWN	BANK	CASHIER	Capital	Surplus and Profits	Loans and Discounts	Bonds and Securities	Cash and Due From Banks	Deposits
Litchfield	State Bank of Litchfield	G. A. Hollaar	100,000	39,121	184,214	1,107,096	249,212	1,439,131
Little Falls	First National Bank	A. J. Falk	63,000	21,544	503,030	752,263	394,473	1,594,913
Littlefork	State Bank of Littlefork	Floyd Breneman	10,000	10,074	41,353	135,365	119,010	267,398
Lowry	Lowry State Bank	H. F. Engebretson	25,000	15,915	93,844	188,406	54,331	299,867
Luverne	Luverne National Bank	S. R. Hammer	50,000	62,689	355,029	1,038,900	267,100	1,573,594
Luverne	Rock County Bank	R. A. Sherman	50,000	46,327	299,066	912,343	207,395	1,332,439
Lyle	Farmers State Bank	A. P. Garnatz	15,000	32,469	160,354	373,861	201,779	693,565
Madison	Klein National Bank	Leo A. Nikolai	50,000	80,821	173,587	1,392,589	450,720	1,894,327
Manchester	Manchester State Bank	E. H. Weber	10,000	6,068	73,097	36,772	110,091	206,692
Mankato	National Bank of Commerce	A. C. Stallman	100,000	61,046	587,382	946,381	1,080,081	2,460,835
Mankato	National Citizens Bank	George Rudy	200,000	262,140	985,923	4,626,265	1,981,578	7,163,320
Maple Lake	Security State Bank	H. O. Bolduan	10,000	29,487	181,864	313,175	139,733	607,631
Marshall	First National Bank	K. E. Sheffield	50,000	108,521	378,807	1,893,268	905,505	3,025,166
Melrose	Melrose State Bank	H. C. Stalboerger	25,000	30,466	220,790	502,152	284,198	946,180
Minneapolis	First National Bank	W. Jarvinen	50,000	8,969	185,379	359,024	166,410	654,830
Minneapolis	Camden Park State Bank	R. R. Nelson	50,000	32,814	577,217	778,600	436,827	1,603,684
Minneapolis	Farmers & Mechanics Savings Bank	John De Laittre	Mut. Bk.	6,469,830	27,770,918	52,883,037	3,515,402	78,205,817
Minneapolis	Fidelity State Bank	H. C. J. Olson	123,000	53,275	1,734,228	1,800,988	678,452	4,026,295
Minneapolis	First National Bank	J. G. Maclean	6,000,000	10,390,580	34,151,904	173,488,143	71,094,091	262,112,171
Minneapolis	Hennepin State Bank	R. V. Hagen	100,000	55,973	158,357	1,022,070	486,080	1,511,626
Minneapolis	Midland National Bank & Trust Co.	Robert S. Stebbins	1,000,000	823,984	8,271,431	24,569,567	10,297,050	40,963,419
Minneapolis	Minneapolis Trust Jt. Stk. & Ld. Bk.	E. J. Grimes	450,000	185,261	185,261	61,723	564,718	1,603,684
Minneapolis	Northwestern National Bank	Guy E. Masters	5,000,000	6,947,683	44,558,921	174,455,330	71,699,560	280,355,180
Minneapolis	Produce State Bank	G. O. Lee	100,000	73,438	284,907	2,896,346	1,188,596	4,217,204
Montevideo	Security National Bank	W. A. Grunert	50,000	136,578	216,462	1,982,743	483,245	2,498,997
Montevideo	Union State Bank	Orin Samstad	50,000	39,107	388,304	871,285	230,555	1,401,110
Monticello	Wright County State Bank	H. N. Lungwitz	30,000	22,798	228,094	506,549	296,098	983,120
Montgomery	Citizens State Bank	J. J. Petricka	50,000	38,554	480,202	573,050	183,726	1,132,682
Moorhead	First National Bank	Lawrence Mauritsen	100,000	79,024	773,258	1,453,856	456,645	2,518,358
Mora	Kanabec State Bank	V. W. Peterson	60,000	89,349	578,335	658,097	637,477	1,739,571
Morgan	State Bank of Morgan	W. P. Netzke	25,000	72,017	177,418	683,785	284,389	1,056,575
Newport	Farmers Terminal State Bank	T. H. Mattimore	15,000	19,170	162,138	235,726	252,348	617,290
New Ulm	Citizens State Bank	F. H. Krook	100,000	95,095	289,131	1,042,359	449,664	1,614,052
New Ulm	State Bank of New Ulm	Edward A. Stoll	40,000	192,223	181,397	1,566,352	797,452	2,340,610
Northfield	First National Bank	E. H. Watson	75,000	72,309	182,784	1,102,934	341,490	1,481,207
Northfield	Northfield Nat'l Bank & Trust Co.	P. M. Odegaard	50,000	67,873	103,851	849,296	195,102	1,042,574
Northfield	State Bank of Northfield	Arthur M. Peterson	50,000	42,928	300,314	826,561	267,404	1,292,034
Ogema	Ogema State Bank	R. H. Tembrock	10,000	18,666	93,680	34,425	148,352	251,191
Okabena	First State Bank	Sam Frederickson	10,000	27,449	167,719	207,250	138,356	480,877
Oklee	Security State Bank	A. N. Ries	25,000	17,964	113,292	288,194	136,915	498,594
Ormsby	Farmers State Bank	A. G. Ibeling	10,000	24,779	138,894	121,067	118,522	326,612
Owatonna	First National Bank	J. H. Meyer	100,000	63,513	179,999	2,245,376	654,384	2,958,547
Owatonna	Security Bank & Trust Co.	A. A. Endres	100,000	191,183	786,397	3,494,443	1,247,423	5,275,498
Park Rapids	Citizens National Bank	C. A. Fuller	25,000	35,007	180,680	246,672	145,539	524,651
Pequot Lakes	Farmers State Bank	A. C. Larson	25,000	9,125	80,185	238,196	271,644	561,036
Pine City	First National Bank	M. B. Baron	50,000	63,033	407,931	1,023,885	394,333	1,740,360
Pipestone	First National Bank	A. R. Stillwell	75,000	321,223	1,218,546	1,238,170	1,055,982	3,107,152
Plainview	First National Bank	A. W. Whempner	50,000	68,424	425,616	589,542	341,496	1,248,682
Princeton	Princeton State Bank	B. R. Whitney	20,500	92,548	345,660	603,112	343,997	1,179,722
Prinsburg	Prinsburg State Bank	S. H. Lee	10,000	16,758	46,797	193,044	118,762	333,845
Proctor	First National Bank	Ivor F. Anderson	50,000	24,131	174,904	552,267	191,075	857,810
Red Wing	First National Bank	August H. Lidberg	100,000	87,167	545,067	1,694,205	630,618	2,678,469
Red Wing	Goodhue County National Bank	H. J. Croke	125,000	159,656	484,048	2,482,365	957,429	3,636,894
Redwood Falls	Citizens State Bank	M. O. Hanson	25,000	92,598	254,449	1,424,553	674,097	2,231,642
Renville	O'Connor Bros. State Bank	N. L. Billig	30,000	42,921	290,434	547,129	276,334	1,055,564
Rochester	Union National Bank	A. C. Burgan	145,000	89,019	520,306	2,010,501	880,354	3,213,559
Roseau	Citizens State Bank	C. B. Dahlquist	25,000	49,365	302,392	373,812	524,784	1,137,557
Round Lake	Farmers State Bank	Henry C. Miller	25,000	35,779	343,255	348,600	167,935	806,268
Russell	New Farmers & Merchants St. Bank	A. J. Syse	15,000	13,055	62,168	137,000	167,034	342,657
Sacred Heart	Farmers & Merchants State Bank	H. C. Omholt	25,200	25,396	364,663	328,580	283,253	847,360
St. Cloud	St. Cloud State Bank	W. E. Wilson, A. C.	35,000	34,786	290,844	286,600	315,797	816,241
St. Charles	First National Bank	Geo. Eckles	50,000	33,555	306,744	635,483	368,267	1,238,289
St. Joseph	First State Bank	John Stock	55,000	5,624	119,000	79,559	94,713	277,329
St. Paul	American National Bank	Fred J. Gode	2,500,000	1,042,449	4,608,532	35,314,298	22,690,318	54,977,457
St. Paul	Empire National Bank	C. T. Dedon	500,000	686,741	4,150,385	8,465,353	3,877,989	15,334,032
St. Paul	First National Bank	Arthur W. McNee	6,000,000	9,899,618	47,732,829	130,669,814	63,164,561	227,753,968
St. Paul	Midway National Bank	Harold M. Schwartz	180,000	370,409	2,112,591	5,370,902	2,343,112	9,185,590
St. Paul	Western State Bank	E. Leo Nash	50,000	62,986	516,285	848,353	772,804	2,030,746
So. St. Paul	Drovers Exchange State Bank	H. G. Swanson	100,000	112,656	970,923	1,474,937	1,287,839	3,457,349
So. St. Paul	Stock Yards National Bank	J. G. McGarraugh	250,000	254,329	1,486,207	7,251,881	3,894,692	11,942,470
St. Peter	First National Bank	C. T. Olsen	50,000	83,968	329,287	1,026,140	583,827	1,836,737
St. Peter	Nicollet County Bank	H. C. Filler	50,000	87,152	299,418	97,500	713,721	988,844
Sanborn	Sanborn State Bank	W. D. Yaeger	25,000	46,228	159,943	217,372	250,287	554,380
Slayton	Murray County State Bank	C. J. Lieser	50,000	55,280	405,355	798,149	383,634	1,467,866
Sleepy Eye	State Bank of Sleepy Eye	Mary A. Woodrirk	25,000	70,965	278,408	689,349	181,768	1,057,099
Springfield	Farmers & Merchants State Bank	F. E. Pieschke	40,000	68,543	620,018	456,700	719,632	1,700,286
Spring Grove	State Bank of Spring Grove	Chas. Dahling	30,000	10,191	123,221	64,000	286,902	443,242
Stephen	Farmers State Bank	Jordan C. Rasmussen	25,000	31,392	200,128	391,943	248,580	786,744
Stephen	First National Bank	Carl Hjelle	35,000	9,355	223,664	277,744	159,898	620,048
Stillwater	First National Bank	R. D. McDonald	200,000	341,273	634,945	3,461,371	2,224,829	5,788,623
Storden	First State Bank	S. Anderson	25,000	59,372	326,034	322,391	229,694	802,247
Swanville	First State Bank	Carl O. Iekel	15,000	4,232	56,044	265,931	119,193	402,609
Thief River Falls	Northern State Bank	George W. Werstlein	50,000	50,578	192,809	831,377	482,851	1,425,451
Thief River Falls	Union State Bank	A. W. Hensrud	50,000	84,085	320,869	1,352,415	459,794	2,011,807
Triumph	Triumph State Bank	E. A. Edman	20,000	23,817	114,096	123,094	256,592	453,967
Two Harbors	Commercial State Bank	Paul A. Essen	25,000	34,578	167,687	457,446	279,448	854,966
Two Harbors	First National Bank	Wm. G. Peterson	62,500	46,862	370,474	703,714	321,865	1,285,513
Virginia	State Bank of Virginia	J. E. Takkinen	100,000	31,464	207,351	1,131,522	415,066	1,615,813
Wabasha	First State Bank of Wabasha	A. J. Doffing	75,000	60,216	577,577	1,033,784	262,213	1,734,054
Walnut Grove	Citizens State Bank	Wm. A. Kuehl	25,000	27,998	239,210	181,287	261,547	631,998
Wanamingo	Security State Bank	C. D. Olson	40,000	24,851	239,851	652,453	212,621	1,045,975
Wanda	Wanda State Bank	N. A. Leuther	15,000	27,418	157,604	177,557	172,788	466,230
Waseca	First National Bank	J. E. Farrell	100,000	111,976	821,731	1,701,218	764,669	3,108,302
Wayzata	Wayzata State Bank	Wayne T. Blackmarr	25,000	49,227	386,193	326,678	256,708	902,989
Wheaton	First State Bank	G. E. Rued	25,000	30,999	95,515	526,429	115,920	697,184
Wheaton	State Bank of Wheaton	Sam E. Storm	25,000	38,917	367,169	478,352	405,579	1,194,569
White Bear Lake	First State Bank	F. J. Taylor	25,000	21,427	80,551	487,532	243,696	782,969
Willmar	Bank of Willmar	A. E. Nordstrom	100,000	125,570	570,104	1,537,287	700,161	2,590,146
Willmar	Security National Bank	Geo. W. Odell	100,000	44,633	160,526	1,378,214	574,954	2,010,682
Wilmon	First National Bank	E. L. Meyer	25,000	13,326	84,185	238,892	214,773	505,462
Williams	First State Bank	W. R. Siems	10,000	31,023	96,427	295,992	115,764	467,866
Windom	First National Bank	Wm. L. Palm	50,000	63,463	186,996	909,662	284,862	1,300,817
Winnebago	First National Bank	L. A. Babcock	50,000	53,946	255,682	771,002	241,932	1,004,743
Winona	First National Bank	H. L. Harrington	250,000	316,003	1,480,769	4,220,024	1,356,899	6,576,058
Winona	The Merchants Bank	H. A. Tornow	200,000	373,025	2,045,705	4,440,646	1,969,064	8,036,287
Winona	Winona National & Savings Bank	John Ambrosen	200,000	324,330	1,132,943	2,599,131	2,612,799	5,965,060
Wood Lake	State Bank of Wood Lake	W. E. Eckhardt	20,000	22,843	103,458	259,837	267,944	588,896
Young America	State Bank of Young America	F. S. Mayer	30,000	12,123	13,014	491,301	126,233	592,044

Nebraska

JUNE 30, 1943

TOWN	BANK	CASHIER	Capital	Surplus and Profits	Loans and Discounts	Bonds and Securities	Cash and Due From Banks	Deposits
Adams	Adams State Bank	Henry Gramann, Jr.	\$ 20,000	\$ 14,718	\$ 82,254	\$ 334,580	\$ 158,378	\$ 527,544
Aitkin	Farmers National Bank	Henry D. McNeil	25,000	127,834	136,754	673,484	360,930	1,022,956
Ainsworth	Commercial National Bank	T. E. Ritter	50,000	29,776	283,145	256,800	364,973	826,771
Albion	Albion National Bank	Roger I. Blatter	50,000	82,499	274,799	568,750	439,909	1,111,467
Alexandria	State Bank of Alexandria	J. J. Rothmeier	25,000	11,012	78,905	66,489	91,959	202,842
Alliance	Guardian State Bank	H. E. Lichty	125,000	114,657	1,904,561	2,100,386	750,065	4,509,080
Arapahoe	Citizens State Bank	C. V. Evans	15,000	20,466	44,222	218,491	149,876	380,722
Arlington	Arlington State Bank	Geo. E. Schoettger	30,000	18,800	181,447	306,232	315,043	759,048
Auburn	Carson National Bank	Jno. T. Zacharias	60,000	62,133	177,635	734,504	778,110	1,568,452
Aurora	First National Bank	Frank M. Farr	50,000	24,573	219,235	224,813	531,056	911,402
Avoca	Farmers State Bank	Elmer Hallstrom	15,000	26,131	94,510	273,153	245,006	574,689
Bancroft	Citizens Bank	W. J. Meyer	30,000	17,772	151,006	98,462	253,248	458,518
Bancroft	First National Bank	A. G. Zuhlke	50,000	46,347	164,412	518,751*		592,170
Bassett	Commercial Bank	E. H. Little	25,000	25,606	219,175	69,661	281,680	526,107
Bayard	First National Bank	H. D. Silsby	50,000	29,440	214,163	427,833	465,556	1,034,712
Beatrice	Beatrice National Bank	Ed. C. Austin	100,000	156,556	685,649	2,746,066	1,648,124	4,849,284
Beatrice	Beatrice State Bank	Loran J. Hobbs	50,000	28,607	391,858	415,883	557,138	1,302,965
Beaver City	First State Bank	G. W. Shafer, Jr.	30,000	38,273	107,149	133,452	469,850	645,164
Beemer	First National Bank	A. J. Leuthauser	25,000	26,700	99,332	265,600	146,759	406,342
Belden	First National Bank	G. E. Barks	40,000	6,894	170,965	274,400	215,483	613,695
Benkelman	State Bank	D. E. Gallatin	35,000	30,108	274,503	186,652	831,638	1,232,799
Blair	Washington County Bank	Louis Murdoch	35,000	48,859	385,014	796,335	863,232	1,946,945
Bloomfield	Farmers & Merchants State Bank	Frank Hughes	25,000	35,520	197,276	198,686	457,654	797,109
Blue Hill	The Commercial Bank	William Kort	25,000	31,589	269,936	314,466	469,350	1,000,589
Broken Bow	Broken Bow State Bank	E. C. Varney	32,500	14,805	182,481	274,860	483,320	890,938
Broken Bow	Nebraska State Bank	T. S. Forsyth	35,000	30,434	236,162	401,717	656,635	1,237,548
Broken Bow	Security State Bank	P. G. Richardson	35,000	9,786	40,135	358,322	154,481	511,905
Bruning	Bruning State Bank	Fred H. Bruning	25,000	40,690	170,726	159,507	494,320	763,372
Burchard	State Bank of Burchard	F. H. Obermann	25,000	13,533	72,899	32,928	159,427	230,913
Burwell	Bank of Burwell	Everett Johnson	25,000	27,000	259,769	323,679	269,423	772,252
Cairo	State Bank of Cairo	W. E. Sorensen	31,000	16,416	173,880	207,600	190,157	521,264
Cedar Rapids	Cedar Rapids State Bank	G. W. Orshek	10,000	6,548	23,976	20,000	70,483	99,690
Chadron	Bank of Chadron	W. L. Good	50,000	14,835	315,727	605,848	179,718	1,050,860
Clarkson	Clarkson Bank	J. A. Kucera	40,000	16,194	133,972	319,063	209,575	608,311
Clearwater	Citizens State Bank	H. D. Miller	25,000	26,494	108,965	15,468	285,007	359,653
Cody	Bank of Cody	Hazel Severns	25,000	7,942	131,974	125,000	148,473	378,693
Columbus	Central National Bank	Howard Burdick	100,000	242,249	799,143	3,068,472	1,998,315	5,608,595
Columbus	Columbus Bank	Ben B. McNair	50,000	27,880	179,871	685,500	312,926	1,118,437
Crawford	Crawford State Bank	E. R. Spray	30,000	24,963	167,724	468,845	404,693	991,211
Creighton	American National Bank	D. A. Van Deever	25,000	42,594	244,628	1,115,920*		1,300,725
Crete	Crete State Bank	Thomas J. Aron	50,000	23,994	180,906	573,911	375,129	1,064,550
Deshler	Nebraska Security Bank	P. A. Ude	25,000	14,359	69,727	125,738	308,615	467,872
Dodge	Farmers State Bank	Richard H. Holsten	30,000	22,290	96,200	41,635	310,843	397,008
Dorchester	Citizens State Bank	James H. Clark	25,000	29,054	111,118	143,182	285,987	490,876
DuBois	State Bank of DuBois	Max Church	25,000	19,499	71,910	255,151	168,410	452,373
Edgar	Security State Bank	E. E. Hedgcock	15,000	19,866	78,771	95,200	248,296	388,801
Edison	Farmers & Merchants Bank	Merlin R. Garey	20,000	6,649	35,471	152,332	128,388	286,718
Elk Creek	State Bank of Elk Creek	R. A. Kovanda	10,000	7,852	57,561	182,120	85,108	300,316
Elwood	First National Bank	M. R. Morgan	37,500	14,734	122,038	83,698	232,522	390,899
Emmet	Emmet State Bank	W. P. Dailey	10,000	22,018	22,894	47,563	105,501	143,942
Eustis	Farmers State Bank	Max Hueftle	35,000	21,106	145,867	193,119	405,672	677,509
Fairbury	Fairbury State Bank	Irl Else	50,000	25,224	413,081	377,652	736,278	1,466,450
Fairbury	First National Bank	Harold Livingston	150,000	122,467	1,239,895	1,989,416	2,148,482	5,203,277
Fairfield	Fairfield State Bank	C. V. Glenn	25,000	6,206	59,450	290,031	139,249	461,124
Farmont	Farmers State Bank	Chas. F. Tous	25,000	17,535	17,025	99,300	485,189	563,779
Farnam	Farnam Bank	J. A. Rowland	20,000	12,178	98,296	58,400	197,520	323,452
Fremont	Stephens National Bank	J. Guy Edloff	100,000	117,637	647,151	3,022,253	1,430,924	4,887,784
Friend	First National Bank	A. H. Frantz	50,000	28,509	224,745	460,015	408,899	1,041,352
Fullerton	First National Bank	F. M. Black	50,000	69,000	194,213	226,872	493,296	803,242
Fullerton	Fullerton National Bank	F. E. Ward	50,000	35,211	111,934	209,703	256,983	505,011
Genoa	Genoa National Bank	C. E. Pearson	50,000	18,939	211,121	474,637	329,633	951,309
Gordon	First National Bank	Anna Sorensen	50,000	102,942	595,445	582,800	526,642	1,466,538
Gothenburg	First State Bank	C. E. Davidson	50,000	16,530	130,875	194,200	496,217	760,364
Gothenburg	Gothenburg State Bank	G. G. Hampton	50,000	53,875	292,038	209,835	622,373	1,026,061
Grand Island	Commercial National Bank	Vernon Rice	100,000	158,223	523,471	2,421,830	1,535,315	4,254,393
Grand Island	First National Bank	F. J. Cleary	200,000	487,908	1,506,056	5,448,318	2,015,422	2,328,999
Hartington	Bank of Hartington	Edgar M. Hoar	25,000	37,877	478,480	451,790	556,976	1,434,769
Hastings	City National Bank	Floyd A. Hansen	100,000	97,341	719,896	1,658,340	2,563,467	4,757,209
Hastings	Hastings National Bank	J. Leo Swigle	125,000	182,356	910,242	3,996,993	2,752,180	7,402,826
Hebron	Thayer County Bank	H. R. Killinger	40,000	27,168	306,253	673,630	369,552	1,191,069
Herman	Herman State Bank	T. R. Swanson	35,000	22,393	131,205	266,946	317,661	664,131
Hooper	First National Bank	Norman E. Shaffer	50,000	44,844	288,871	700,582	575,033	1,479,290
Howells	Howells State Bank	F. A. Stangel	50,000	55,374	151,748	317,908	391,953	755,071
Humphrey	Farmers State Bank	P. J. Ternus	50,000	32,310	261,974	48,818	474,555	706,021
Imperial	First National Bank	E. H. Johnston	25,000	21,412	213,002	88,308	324,984	587,380
Ithaca	Farmers State Bank	Fred W. Wagner	10,000	15,923	60,510	104,785	54,404	194,426
Johnson	First National Bank	D. Clarke Casey	25,000	11,766	96,236	152,150	173,993	387,958
Kearney	Fort Kearney State Bank	John M. Spear	75,000	68,729	318,953	2,393,545	1,103,059	3,696,304
Keystone	Bank of Keystone	T. B. Cole	15,000	26,955	193,819	87,082	262,192	501,140
Kilgore	Farmers State Bank	Clarence Clasen	15,000	7,081	104,600	95,933	84,936	267,355
Kramer	Farmers State Bank	Benj. C. Bilhorn	10,000	7,075	28,973	55,590	42,202	108,016
Laurel	Security National Bank	C. W. Fahnestock	25,000	40,145	479,502	271,600	615,007	1,310,514
Leigh	Bank of Leigh	Geo. C. Kumpf	25,000	16,786	186,900	44,700	290,634	484,918
Lexington	Farmers State Bank	J. V. O'Donnell	35,000	22,586	281,873	165,911	522,537	917,637
Lexington	Lexington State Bank	Sim Bonsall	75,000	23,454	259,627	593,180	597,443	1,357,677
Lincoln	Citizens State Bank	Percy Mays	30,000	23,163	135,256	519,250	174,746	784,236
Lincoln	Continental National Bank	C. W. Battey	650,000	377,278	2,468,214	14,720,305	6,853,918	23,108,141
Lincoln	First National Bank	Howard Freeman	1,000,000	799,819	2,489,404	27,406,205	13,424,281	41,753,333
Lincoln	Havelock National Bank	D. R. Fawcett	25,000	20,757	108,351	471,300	239,919	779,118
Lincoln	National Bank of Commerce	Paul Bogott	350,000	538,555	2,727,316	20,150,000	10,292,544	32,020,241
Lincoln	Union Bank	Chas. H. Wear	50,000	15,758	509,395	368,945	740,981	1,426,816
Lodge Pole	First State Bank	A. C. Peterson	25,000	18,481	77,852	127,550	383,838	547,406
Loomis	First National Bank	W. B. Abrahamson	25,000	33,814	129,021	147,000	302,753	509,374
Madison	Bank of Madison	G. C. Benning	25,000	18,979	166,775	120,700	418,805	664,220
Madison	Farmers National Bank	Ed O'Shea	37,500	4,130	83,913	301,350	242,764	593,946
Malmo	Security Home Bank	Gus Houfek	19,000	7,582	98,239	38,000	185,076	284,405
McCook	First National Bank	H. M. Krogh	75,000	94,988	669,818	2,487,623	1,333,400	4,288,471
McCook	McCook National Bank	G. F. Moss	50,000	74,675	204,966	813,029	1,000,662	1,884,580
Mead	Bank of Mead	Emerson E. Erway	27,400	10,171	60,773	261,378	191,642	463,724
Merriman	The Anchor Bank	D. W. Coffey	25,000	17,772	136,411	110,300	249,064	457,498
Minatare	First National Bank	S. H. Megown	25,000	30,745	186,212	46,064	658,008	838,075
Minden	First National Bank	E. C. Tidvall	50,000	26,059	121,823	328,049	342,323	721,038

Northwestern Banker August 1943

TOWN	BANK	CASHIER	Capital	Surplus and Profits	Loans and Discounts	Bonds and Securities	Cash and Due From Banks	Deposits
Morrill	First National Bank	Robt. T. Covington	25,000	52,145	197,065	113,700	1,143,574	1,380,194
Nebraska City	Farmers Bank	J. R. Stevenson	50,000	149,696	253,501	1,159,158	1,187,090	2,401,054
Nebraska City	Nebraska City National Bank	O. J. Schneider	100,000	44,161	70,047	655,040	938,612	351,658
Nebraska City	Otoe County National Bank	H. H. Teten	50,000	52,810	183,961	600,659	813,867	1,509,191
Nelson	The Commercial Bank	Jas. F. Murphy	25,000	49,679	198,910	218,102	276,800	621,960
Newcastle	American State Bank	M. M. Nelson	19,500	7,247	77,039	160,609	172,748	380,498
Newman Grove	First National Bank	H. L. Gerhart	37,500	11,368	211,175	263,420	269,170	696,703
Norfolk	National Bank of Norfolk	L. W. Ross	100,000	34,172	401,763	1,277,475	797,084	2,335,229
North Bend	Platte Valley Bank	Emil E. Wolf	30,000	46,768	269,448	170,792	485,894	849,862
North Platte	First National Bank	W. H. Munger	100,000	160,234	1,000,376	1,316,167	1,494,270	3,531,944
North Platte	McDonald State Bank	J. Y. Castle	100,000	46,279	335,422	1,212,931	745,357	2,151,916
Omaha	First National Bank	J. T. Stewart, III	1,500,000	1,792,944	11,587,010	32,267,821	14,167,458	56,381,307
Omaha	Live Stock National Bank	Paul Hansen	500,000	1,065,275	9,040,502	22,642,976	15,597,951	45,506,826
Omaha	Omaha National Bank	Clyde O. Darner	2,000,000	2,675,109	12,577,117	64,062,543	38,168,760	110,342,173
Omaha	South Omaha Savings Bank	F. J. Kocarnik	50,000	42,728	478,959	479,940	163,242	1,020,725
Omaha	Stock Yards National Bank	John McCumber	500,000	502,742	2,421,127	9,410,094	6,628,296	17,514,090
Omaha	United States National Bank	A. L. Vickery	1,100,000	1,566,383	4,619,625	33,588,352	21,155,124	57,592,295
O'Neill	O'Neill National Bank	E. F. Quinn	50,000	96,715	138,665	519,483	567,919	1,072,696
Osceola	First National Bank	D. R. Byers	25,000	26,156	142,563	178,472	286,406	559,367
Ord	First National Bank	C. B. Gudmundsen	60,000	40,831	233,643	518,700	583,102	1,227,153
Ord	Nebraska State Bank	E. R. Fafaita	35,000	31,727	321,240	396,899	451,109	1,094,735
Oxford	Security State Bank	F. P. Nielsen	35,000	10,369	131,569	169,974	263,793	526,167
Palisade	Frenchman Valley Bank	A. J. Baxter	50,000	20,954	170,468	135,300	408,500	644,734
Palmer	State Bank	J. H. Itzen	12,000	9,764	47,361	56,475	225,212	309,541
Paxton	Bank of Paxton	J. F. Fleak	25,000	18,257	223,942	43,999	252,805	478,840
Pender	Pender State Bank	W. F. Wenke	85,000	62,777	641,620	135,000	800,900	1,419,744
Pickrell	Pickrell State Bank	D. Reil	13,500	3,904	59,628	60,000	111,373	215,497
Pierce	Cones State Bank	E. G. Schellpeper	50,000	23,953	183,714	407,450	617,594	1,143,078
Pilger	Farmers National Bank	Robert Larson	50,000	13,616	203,868	149,083	252,931	546,062
Plainview	Plainview State Bank	Adon Jeffrey	25,000	32,300	232,254	298,045	662,564	1,144,211
Plattsmouth	Plattsmouth State Bank	Frank A. Clodt	50,000	129,867	492,414	772,347	656,651	1,723,358
Primrose	First National Bank	W. C. Wicks	50,000	2,901	38,266	150,000	157,935	304,751
Ravenna	The Ravenna Bank	Chas. Zimpfer	25,000	37,115	134,779	274,710	480,928	827,246
Red Cloud	Peoples-Webster County Bank	C. M. Sherwood	50,000	20,799	116,491	442,112	607,876	1,098,714
Riverdale	State Bank of Riverdale	C. H. Pratt	15,000	21,153	76,714	160,247	263,377	461,337
Rushville	Stockman's National Bank	J. G. Brewster	35,000	65,230	426,985	842,832	433,961	1,242,647
St. Edward	Bank of St. Edward	Frank L. Ponda	25,000	14,821	149,673	210,358	219,728	476,466
Sargent	Farmers State Bank	E. T. Larson	25,000	10,598	119,916	227,043	148,073	459,180
Scottsbluff	First State Bank	John Broadhurst	50,000	39,331	236,553	867,453	496,841	1,513,057
Scottsbluff	Scottsbluff National Bank	J. L. Witters	100,000	191,847	534,768	3,116,608	2,544,629	5,928,214
Schuyler	Schuyler State Bank	Rainsford O. Brownell	70,000	21,544	114,869	1,005,611	535,418	1,579,718
Scribner	Farmers State Bank	Herman F. Meyer	40,000	28,300	228,300	299,706	615,211	1,081,418
Scribner	First National Bank	H. F. Mullen	50,000	5,594	112,145	244,558	297,405	594,124
Seneca	Stockmens Bank	Paul Haffner	25,000	12,131	154,479	11,621	104,913	234,199
Sidney	American National Bank	Marius Christensen	50,000	76,113	627,767	1,336,390	1,178,906	3,042,297
Silver Creek	Farmers State Bank	M. J. Youngstrom	20,000	15,010	81,368	142,900	105,756	298,514
Spalding	Spalding City Bank	M. J. Dolce	30,000	35,329	103,989	68,579	282,505	394,778
Springview	First National Bank	E. C. Logan	25,000	12,437	133,435	240,270	175,981	516,249
Stamford	Stamford Bank	L. B. Carraher	30,000	14,131	91,998	158,200	250,692	459,676
Stanton	First National Bank	A. P. Pilger	50,000	143,249	210,572	1,065,018*	.....	1,070,707
Stanton	Stanton National Bank	R. C. Hoehne	50,000	66,103	315,560	438,133	418,368	1,059,043
Stapleton	Bank of Stapleton	F. E. Peterson	25,000	45,598	115,239	184,114	341,473	569,463
Stella	State Bank	Richard McMullen	25,000	18,867	98,689	160,241	124,482	341,033
Stromsburg	Stromsburg Bank	E. C. Nordlund	30,000	30,290	191,171	216,017	333,658	676,677
Stuart	First National Bank	P. E. Johnson	25,000	28,732	142,076	579,879*	.....	675,175
Superior	Farmers State Bank	Lloyd Boersma	50,000	25,639	208,617	505,144	314,193	960,505
Talmage	Bank of Talmage	Chas. E. Wood	25,000	16,626	34,262	241,600	162,916	398,341
Tecumseh	Johnson County Bank	Lloyd Pope	55,000	32,284	263,911	88,079	1,031,297	1,299,303
Tekamah	Burt County State Bank	R. K. Hancock	30,000	12,513	161,924	251,700	365,765	743,778
Tekamah	First National Bank	H. J. Wragge	62,500	84,309	664,414	1,202,160	525,286	2,247,673
Trenton	State Bank of Trenton	B. G. Shillington	25,000	26,522	199,062	178,937	231,919	556,413
Utica	First National Bank	L. R. Lull	30,000	11,469	110,025	204,927	381,072	656,252
Valley	Bank of Valley	T. F. Green	25,000	14,599	80,286	252,708	337,209	630,874
Waco	Farmers & Traders Bank	W. R. Pettie	10,000	27,338	62,470	109,494	178,184	310,311
Wahoo	First National Bank	James L. Kudrna	80,000	85,981	443,328	998,532	1,065,823	2,356,912
Wakefield	Wakefield National Bank	Robert E. Anderson	25,000	42,581	136,070	100,000	656,302	1,009,917
Wallace	Farmers State Bank	Marie Cooper	25,000	16,078	123,875	152,600	269,652	509,170
Walther	First National Bank	P. H. Langenberg	50,000	23,556	142,655	88,550	396,896	564,282
Waverly	Lancaster County Bank	W. H. Dick	25,000	5,815	123,625	70,000	132,122	296,157
West Point	Farmers & Merchants Nat'l Bank	W. T. Knievel	50,000	54,994	214,098	453,519	771,044	1,333,552
Wilber	Saline State Bank	J. J. Novak	25,000	23,933	124,090	205,279	235,531	522,765
Wisner	First National Bank	Neil D. Saville	50,000	54,116	319,531	191,900	401,923	779,055
Wood Lake	Bank of Wood Lake	Elmo Gardiner	25,000	11,444	148,550	187,483	72,444	374,476
Wood River	Bank of Wood River	E. C. Huxtable	10,000	9,419	58,751	165,728	300,959	300,959
Wymore	Wymore National Bank	Gordon Jones	50,000	14,489	143,478	478,569	389,903	946,334
York	First National Bank	H. E. Nordlund	150,000	230,879	868,884	1,522,433	1,923,822	3,963,985

North Dakota

JUNE 30, 1943

TOWN	BANK	CASHIER	Capital	Surplus and Profits	Loans and Discounts	Bonds and Securities	Cash and Due From Banks	Deposits
Belfield	First National Bank	J. W. Milsten	\$ 25,000	\$ 33,837	\$ 121,895	\$ 370,800	\$ 240,361	\$ 679,636
Bismarck	Bank of North Dakota		2,000,000	2,034,888	2,258,896	43,474,591	8,809,592	50,176,199
Bismarck	Dakota National Bank and Trust	A. A. Mayer	100,000	82,074	495,427	1,722,891	838,055	2,673,871
Bismarck	First National Bank	B. F. Lawyer	200,000	304,713	552,907	3,895,715	1,480,379	5,522,497
Bowman	First National Bank	D. G. Hogoboom	50,000	15,031	664,299	135,300	362,186	1,115,192
Buffalo	First State Bank		25,000	18,618	130,542	127,588	257,971	484,301
Carrington	Foster County State Bank	Guy Cook	30,000	58,645	278,477	691,193	294,773	1,183,598
Cooperstown	First State Bank	Geo. H. Johnston	25,000	42,076	229,224	570,415	132,565	872,712
Devils Lake	First National Bank	Wendell Haley	75,000	86,367	213,234	1,332,450	727,000	2,135,868
Devils Lake	Ramsey County National	A. W. Omdahl	75,000	11,416	241,844	1,094,031	544,027	1,773,158
Dickinson	First National Bank	T. A. Tollefson	100,000	119,697	338,377	1,434,345	790,383	2,404,410
Drake	First National Bank	H. M. Rossebo	25,000	33,892	498,922	373,700	240,821	1,053,895
Drayton	Drayton State Bank	R. H. Johnson	23,000	11,793	214,595	157,661	151,079	490,802
Dunn Center	Union Bank	O. T. Evenson	15,000	13,423	209,095	112,600	78,710	374,485
Edgley	Security National Bank	C. W. Burges	25,000	20,114	286,063	221,294	463,971	934,064
Enderlin	Citizens State Bank	E. N. Kittleson	50,000	12,195	140,221	348,019	474,811	905,134
Enderlin	Peoples & Enderlin State	Lena Selvig	65,000	10,077	129,759	383,845	323,092	771,513

Northwestern Banker August 1943

TOWN	BANK	CASHIER	Capital	Surplus and Profits	Loans and Discounts	Bonds and Securities	Cash and Due From Banks	Deposits
Fargo	First National Bank & Trust Co.	G. W. Jensen	350,000	495,520	2,036,455	7,679,106	3,350,576	11,951,706
Fargo	Merchants Nat'l. Bank & Trust Co.	C. H. Olson	150,000	249,927	1,104,366	3,981,439	1,446,853	6,171,040
Finley	Citizens State Bank	M. R. Simonson	15,000	6,503	14,801	20,000	61,987	75,336
Garrison	Garrison State Bank	H. T. Holtz	15,000	14,168	458,241	196,310	154,332	788,915
Gilby	First State Bank	A. A. Holmquist	25,000	15,481	248,212	354,672	104,367	670,903
Grafton	Grafton National Bank	D. M. Upham	75,000	98,353	692,647	2,054,080	473,534	3,035,468
Grand Forks	Northwestern Trust Company	M. C. Bacheller	100,000	28,077	4,223	90,528	53,367	246,342
Hankinson	Lincoln State Bank	F. O. Healy	15,000	15,594	143,751	322,263	258,571	684,469
Hettinger	First National Bank	L. C. Mensing	50,000	33,164	735,600	315,243	505,377	1,491,379
Hillsboro	Northwestern State Bank	Leonard Beal	40,000	51,852	447,817	816,028	276,499	1,454,439
Hope	First State Bank	M. G. Pederson	20,000	13,783	242,000	244,848	249,868	697,800
Jamestown	James River National	E. W. Hauser	100,000	45,927	504,065	1,691,548	602,959	2,648,567
Jamestown	The National Bank	L. H. Ickler, Jr.	100,000	60,516	487,681	1,510,943	729,300	2,587,255
Killdeer	Bank of Killdeer	J. O. Severtson	25,000	43,562	332,311	346,327	94,735	712,319
Kindred	Kindred State Bank	John Ottis	25,000	26,071	388,146	236,528	406,737	983,524
LaMoure	First State Bank	C. H. Alin	25,000	7,301	57,725	281,200	374,193	649,163
Langdon	The Northwestern Bank	Gus Hartman	15,000	38,586	170,838	583,530	142,810	850,644
Lankin	Citizens State Bank	W. J. Vorachek	15,000	23,811	185,999	513,753	212,053	791,357
Larimore	Elk Valley State Bank	A. N. Johnson	25,000	35,610	303,288	370,356	254,723	867,283
Lisbon	Farmers State Bank	L. E. Lilyquist	50,000	29,699	278,870	589,150	512,788	1,288,038
Mandan	First National Bank	A. E. Lubke	100,000	59,036	645,228	1,433,913	620,055	2,490,699
Mayville	Goose River Bank	N. C. Klabo	50,000	73,443	473,351	967,566	217,356	1,557,110
Minnewaukan	Farmers State Bank	H. S. Herman	25,000	22,110	289,765	239,611	289,081	764,530
Minot	American State Bank	C. P. Kjelstrup	50,000	24,503	593,448	846,350	542,429	1,914,078
Minot	First National Bank	Walter E. Tooley	150,000	180,070	1,366,120	3,410,716	1,759,957	6,320,162
Minot	Union National Bank	J. S. Westlake	100,000	84,673	383,375	1,409,016	580,582	2,255,764
Munich	First State Bank	J. J. Hillman	30,000	27,965	150,712	940,159	196,263	1,232,790
New England	Citizens State Bank	A. O. Lona	25,000	40,415	420,298	313,977	388,716	1,063,877
New Rockford	First State Bank	Lynn W. Schwoebel	25,000	55,786	261,341	422,701	404,732	1,035,369
Oakes	First National Bank	Glenn V. Dill	50,000	21,624	180,572	509,617	389,713	1,024,658
Page	First State Bank	E. G. Clapp	15,000	11,568	126,521	81,846	125,395	307,725
Parshall	Peoples State Bank	E. O. Lerberg	15,000	15,114	559,761	96,900	362,185	994,132
Portland	First & Farmers National Bank	E. R. Foss	25,000	23,118	133,797	323,305	278,515	695,250
Regent	First State Bank	H. C. Bowers	25,000	19,454	258,529	183,000	385,466	755,011
Rhame	The Bank of Rhame	R. Hestekin	20,000	11,354	251,564	67,153	234,537	504,943
Richardson	Farmers State Bank	I. E. Giedt	25,000	22,109	317,305	226,590	121,511	624,145
Rolla	Rolette County Bank	M. L. Lindeblad	15,000	32,037	220,634	429,575	138,990	742,828
Rugby	Merchants Bank	J. W. Moffatt	25,000	26,250	361,207	416,485	498,654	1,214,650
Sharon	First State Bank	M. W. Duncan	25,000	20,839	199,860	133,775	334,754	633,397
Souris	State Bank	O. S. Freeman	15,000	17,229	205,837	194,800	288,042	651,957
Stanley	Scandia American Bank	O. K. Anderson	25,000	23,256	364,960	338,147	239,359	842,906
Valley City	American National Bank	R. M. Hougen	50,000	40,684	334,495	796,766	316,396	1,373,718
Valley City	First National Bank	H. M. Erickson	50,000	73,342	481,504	812,237	435,728	1,638,629
Wahpeton	Citizens National Bank	G. H. Reeder	75,000	65,504	630,289	1,412,617	445,977	2,383,309
Wahpeton	The National Bank	O. J. Olson	75,000	57,248	544,065	442,045	1,086,384	1,962,997
Washburn	Farmers Security Bank	H. A. Fischer	15,000	33,642	357,097	348,965	738,948	880,517
Watford City	First International Bank	O. N. Stenehjem	15,000	16,885	446,819	207,900	284,822	828,497
Webster	The Bank of	A. I. Munig	19,900	4,439	152,490	33,375	95,267	255,669
Williston	American State Bank	F. E. Stewart	50,000	30,057	719,928	759,600	1,033,129	2,469,835
Williston	First National Bank	R. G. Rasmussen	50,000	31,175	245,235	739,740	805,583	1,739,386
Wilton	First National Bank	G. Hochhalter	35,000	5,345	106,570	127,464	210,450	416,585

South Dakota

JUNE 30, 1943

TOWN	BANK	CASHIER	Capital	Surplus and Profits	Loans and Discounts	Bonds and Securities	Cash and Due From Banks	Deposits
Aberdeen	Aberdeen National Bank	Clayton Walker	\$ 100,000	\$ 212,279	\$ 310,481	3,581,777	1,079,300	4,721,562
Alcester	State Bank of	F. M. McKellips	25,000	87,115	506,826	261,344	509,778	1,174,435
Avon	Community Bank	Ralph Pier	25,000	24,951	63,631	178,462	243,496	439,301
Belle Fourche	Bank of Belle Fourche	G. Q. Runkel	50,000	57,063	808,717	195,010	641,312	1,561,747
Belvidere	Belvidere State Bank	A. H. Pirotek	25,000	45,888	238,240	155,793	220,211	619,358
Beresford	First National Bank	T. A. Peterson	50,000	30,634	469,981	324,400	722,567	1,487,550
Bowdle	Bowdle State Bank	H. C. Gross	15,000	11,503	76,692	110,534	256,631	419,127
Castlewood	Citizens State Bank	C. N. Halvorson	25,000	34,158	90,599	191,376	473,699	1,073,699
Canova	Security State Bank	F. O. Palmer	15,000	15,718	117,342	178,753	109,269	377,647
Centerville	The Bank of Centerville	John N. Thomson	50,000	36,004	208,376	561,262	556,305	1,260,674
Clark	Clark County National Bank	L. L. Mann	25,000	37,440	62,153	452,844	390,686	848,427
Colome	Bank of Colome	Alice Pelletier	25,000	24,495	162,899	135,500	407,480	663,961
Custer	Custer County Bank	C. E. Perrin	25,000	40,898	188,053	166,815	429,643	730,408
Doland	Security State Bank	M. J. Twiss	25,000	20,583	103,030	213,300	154,748	441,280
Draper	Draper State Bank	V. A. Jorgensen	15,000	15,404	127,545	42,491	96,514	237,346
Edgemont	Southern Hills Bank	B. W. Keating	30,400	17,147	164,723	281,433	283,490	681,907
Elkton	Corn Exchange Bank	R. F. Petschow	25,000	17,960	143,395	369,212	212,186	689,891
Eureka	Eureka State Bank	E. F. Herrboldt	25,000	30,004	521,061	401,300	225,909	1,098,502
Fairview	Fairview State Bank	O. L. Greguson	25,000	38,121	317,714	131,271	326,377	714,992
Faith	Farmers State Bank	David R. Miller	25,000	8,652	188,823	207,750	177,479	533,628
Fulton	Fulton State Bank	Julius Bertsch	25,000	46,234	190,050	330,753	253,790	705,710
Garretson	First National Bank	T. E. Wangsness	45,000	22,502	290,529	284,900	424,284	945,643
Geddes	Security State Bank	H. F. Warner	25,000	17,238	51,182	201,422	184,891	395,272
Gettysburg	Potter County Bank	Florence Morehead	25,000	65,950	216,635	620,007	364,568	1,128,060
Hartford	Community Bank	N. F. Van Fleet	25,000	51,488	311,833	269,135	347,729	1,159,460
Hayti	Community State Bank	James Erickson	25,000	13,169	135,833	154,128	159,919	420,647
Hecla	First National Bank	J. A. Stiegar	45,000	2,969	85,442	378,520*	307,699	426,493
Highmore	The First State Bank	J. A. Hardesty	25,000	52,088	243,366	544,086	307,699	1,026,254
Hosmer	Farmers State Bank	Albert J. Haerter	15,000	25,896	131,237	305,924*	404,575	816,775
Howard	Miner County Bank	O. A. Kvernes	25,000	40,793	149,692	288,081	494,008	816,775
Huron	Farmers & Merchants Bank	L. J. Manning	100,000	56,854	330,921	1,217,300	1,188,818	2,588,963
Lake Preston	Community State Bank	G. H. Maxam	25,000	61,541	268,190	268,863	296,218	762,933
Lead	Miners & Merchants Savings Bank	Chas. E. Pendo	42,000	31,725	149,396	315,891	320,657	722,279
Lemmon	Bank of Lemmon	C. O. Peterson	25,000	46,751	528,870	239,700	297,784	995,356
Lemmon	First National Bank	A. O. Rolien	50,000	38,701	422,461	834,128	313,166	1,499,849
Lennox	Exchange Bank	S. A. Jacobs	25,000	25,720	183,828	542,580	242,467	927,141
McIntosh	Security State Bank	Wm. E. Wenzel	26,200	15,030	98,673	176,776	136,749	371,201
Martin	Blackpipe State Bank	Carl W. Hicks	25,000	8,179	193,084	60,000	202,674	428,832
Mellette	Farmers State Bank	Geo. P. Cady	15,000	4,235	31,771	138,746	146,271	303,163
Menno	Menno State Bank	R. H. Seydel	25,000	19,033	121,764	237,700	227,284	553,700

Northwestern Banker August 1943

TOWN	BANK	CASHIER	Capital	Surplus and Profits	Loans and Discounts	Bonds and Securities	Cash and Due From Banks	Deposits
Milbank	Dakota State Bank	F. F. Phillippi	25,000	37,059	299,819	350,000	375,627	970,776
Miller	First National Bank	L. E. Weaver	50,000	118,901	726,956	923,470	423,110	1,943,045
Mitchell	Commercial Savings Bank	E. A. Loomer	100,000	75,104	587,570	2,263,394	948,933	3,610,741
Mitchell	Mitchell National Bank	J. N. Shelby	100,000	86,351	788,855	1,507,649	1,015,460	3,167,663
Murdo	Jones County State Bank	H. C. Parker	15,000	9,381	85,824	165,972	110,599	335,817
Parker	First National Bank	V. L. Gotthelf	25,000	19,912	74,967	422,706	232,509	697,038
Parkston	First National Bank	W. C. Rempfer	25,000	37,886	77,771	401,317	237,422	745,125
Pierre	First National Bank	L. L. Branch	50,000	17,540	228,243	427,026	406,884	1,097,164
Pierre	Pierre National Bank	Walter H. Burke	50,000	64,094	170,405	1,136,120	699,613	1,905,045
Platte	Farmers & Merchants Bank	Lewis Vanderboom	25,000	54,559	206,978	511,400	612,100	1,260,978
Presho	Farmers & Merchants State Bank	B. A. McAreavey	25,000	56,161	502,123	230,055	331,997	990,454
Rapid City	First National of The Black Hills	Noel W. Klar	500,000	615,823	4,000,212	9,379,076	3,485,137	15,896,469
Rapid City	Rapid City National Bank	W. E. Shoberg	150,000	190,344	1,705,335	2,863,363	2,002,523	6,409,567
Roslyn	Farmers & Merchants State Bank	J. Schad	24,800	2,753	60,996	37,172	137,446	211,508
Salem	McCook County National Bank	A. Boyd Knox	25,000	81,932	101,834	714,451	493,873	1,218,681
Scotland	Farmers & Merchants State Bank	K. L. Szymanski	30,000	35,426	105,033	363,577	227,008	636,073
Sioux Falls	First National Bank & Trust Co.	W. E. Perrenoud	365,000	311,849	1,666,125	7,459,514	4,289,489	12,805,623
Sioux Falls	National Bank of South Dakota	Frank J. Cinkle	250,000	188,523	1,311,689	5,471,435	2,072,425	8,461,282
Sioux Falls	Northwest Security National Bank	J. Virgil Lowe	500,000	742,057	3,247,506	13,615,888	6,684,545	22,661,846
Stickney	Farmers State Bank	E. G. Bormann	17,500	12,368	84,256	202,690	81,011	339,645
Stockholm	Stockholm State Bank	Verner Berg	20,000	10,367	134,310	183,577	122,896	412,618
Tyndall	Security State Bank	B. R. Laird	25,000	30,361	85,934	364,200	237,173	631,984
Vermillion	Citizens Bank	H. A. Bergren	50,000	33,183	327,397	710,145	253,742	1,225,541
Vivian	Vivian State Bank	N. C. Callanan	10,000	13,189	36,086	60,100	50,010	124,841
Wagner	Commercial State Bank	R. A. Cihak	30,000	57,746	227,372	432,238	807,802	1,383,189
Wakonda	Security State Bank	A. J. Mikkelsen	25,000	35,708	328,921	280,100	478,558	1,028,910
Warner	First State Bank	C. L. Seaman	15,000	11,398	145,010	144,312	255,806	508,238
Watertown	Farmers & Merchants Bank	S. B. Crothers	50,000	90,017	596,361	994,000	568,753	2,034,297
Watertown	First Citizens National Bank	Bert Morgan	150,000	188,969	753,712	3,123,877	1,161,558	4,805,701
Webster	Security Bank	E. H. Peters	25,000	45,071	279,487	995,924*	.....	1,222,779
Wessington Spgs.	Farmers & Merchants Bank	F. W. Bunday	25,000	18,155	95,319	143,090	360,899	561,600
Wilnot	Wilnot State Bank	J. M. Aasland	25,000	29,488	121,762	244,009	303,982	620,147
Yankton	The American State Bank	H. E. Edmunds	50,000	151,807	797,469	933,601	1,869,450	3,397,465
Yankton	First Dakota National Bank	H. C. Danforth	100,900	67,637	586,464	537,266	1,573,410	2,584,805

Large City Banks

JUNE 30, 1943

TOWN	BANK	Capital	Surplus and Profits	Loans and Discounts	Bonds and Securities	Cash and Due From Banks	Deposits
Chicago	American National Bank & Trust Co.	\$ 1,600,000	\$ 3,126,757	\$ 23,493,496	\$ 68,012,831	\$ 36,503,702	\$ 122,215,029
Chicago	City National Bank & Trust Co.	4,000,000	4,515,461	54,113,721	146,854,439	65,100,031	256,813,495
Chicago	Continental-Illinois National Bank & Tr. Co.	50,000,000	74,676,609	260,869,504	1,501,211,325	457,840,293	2,090,709,847
Chicago	Drovers National Bank	1,000,000	1,151,373	4,853,451	31,018,532	27,655,538	60,861,141
Chicago	Drovers Trust & Savings Bank	350,000	666,134	3,953,990	7,416,852	2,246,571	12,277,423
Chicago	First National Bank of Chicago	30,000,000	54,800,150	298,964,069	1,095,662,995	389,460,494	1,703,773,435
Chicago	Live Stock National Bank of Chicago	1,000,000	1,638,287	5,446,539	23,837,998	14,743,721	41,957,099
Chicago	Northern Trust Company	3,000,000	11,857,104	31,840,558	378,055,938	115,812,491	500,344,598
Detroit	National Bank of Detroit	18,500,000	18,935,219	103,661,995	665,978,052	296,436,261	1,028,809,792
Kansas City	City National Bank & Trust Co.	1,000,000	2,656,582	21,823,690	29,997,611	26,906,249	75,159,942
Kansas City	Commerce Trust Company	6,000,000	8,553,934	56,792,468	159,386,751	113,372,069	317,250,564
Milwaukee	First Wisconsin National Bank	10,000,000	8,368,239	43,475,303	279,058,954	117,021,226	421,505,680
Nashville	The American National Bank	6,000,000	2,575,825	19,826,186	10,592,920	41,387,103	139,012,246
New York	Bankers Trust Company	25,000,000	97,515,492	308,417,549	857,148,563	289,234,207	1,347,633,891
New York	Central Hanover Bank & Trust Co.	21,000,000	80,239,673	242,949,006	978,180,029	295,160,610	1,432,945,842
New York	Chase National Bank	100,270,000	150,112,417	717,908,709	2,748,857,545	943,768,352	4,193,352,244
New York	Guaranty Trust Company	90,000,000	195,453,135	624,160,820	1,898,496,061	518,735,739	2,741,653,523
New York	Irving Trust Company	50,000,000	55,339,984	163,910,370	657,510,991	203,704,260	945,997,682
New York	Manufacturers Trust Company	41,306,080	46,255,896	276,254,773	872,933,283	330,842,294	1,416,802,430
New York	New York Trust Company	15,000,000	35,101,910	142,366,409	433,140,388	133,647,316	642,830,902
New York	Public National Bank	7,000,000	11,905,593	68,329,078	170,923,953	61,087,893	281,191,456
Philadelphia	Philadelphia National Bank	14,000,000	34,482,161	78,672,247	501,057,691	193,367,809	722,821,101
St. Joseph	American National Bank	200,000	308,439	2,898,918	7,476,597	6,248,373	16,242,450
St. Joseph	First National Bank	500,000	523,605	2,886,455	11,692,215	9,127,831	22,795,934
St. Joseph	First St. Joseph Stock Yards Bank	250,000	116,711	1,174,951	4,276,731	3,309,122	8,416,145
St. Joseph	Tootle-Lacy National Bank	200,000	329,138	1,191,904	8,389,258	4,531,325	13,638,280
San Francisco	Bank of America	58,122,640	82,349,641	777,652,890	1,703,771,246	584,123,684	2,937,266,512
St. Louis	Boatmen's National Bank	2,500,000	2,644,689	18,335,200	79,011,094	28,586,093	120,859,206
St. Louis	First National Bank	10,200,000	10,579,519	84,812,166	197,270,131	87,558,739	350,604,099
St. Louis	Mercantile-Commerce Bank & Trust Co.	10,000,000	7,794,603	35,937,154	156,884,281	67,408,439	246,072,468
St. Louis	Mississippi Valley Trust Company	6,000,000	4,188,052	41,999,084	92,572,967	44,246,898	168,875,504

I. B. A. Nominee

John Clifford Folger, investment banker of Washington, D. C., will head the official ticket of nominees of the Investment Bankers Association of America to be elected at the association's annual meeting in New York, November 3d, 4th, and 5th, it was announced by Jay N. Whipple of Bacon, Whipple & Co., Chicago, president of the association. The presidential nominee is head of the Washington investment house of Folger, Nolan & Co. and has served for the last two

years as a vice president of the association.

Others on the regular ticket, as approved by the association's Board of Governors for submission at the annual meeting, are: Albert T. Armitage of Coffin & Burr, Boston; Albert H. Gordon of Kidder, Peabody & Co., New York; Edward Hopkinson, Jr., of Drexel & Co., Philadelphia; Vic E. Breiden of R. H. Moulton & Company, San Francisco and Julien H. Collins of Harris, Hall & Company, Chicago, all nominated as vice presidents. In the case of the first three men this repre-

sents renominations since they are at present serving as vice presidents. Nomination is considered tantamount to election, as the selections of the board have always been approved.

Early or Late?

Father: "Mary, who was that man I saw you kissing last night?"

Mary: "What time was it?"

Easier to Do

He: "Shall we sit in the parlor?"

She: "No, I'm tired—let's play tennis."



MEMBER
FEDERAL
DEPOSIT
INSURANCE
CORPORATION

The Omaha National Bank

Northwestern Banker August 1943

In What Year Is Rent Paid In Advance Subject to Federal Income Tax?

VERSA, a California banker, retired and went to Iowa to live. He purchased certain real estate there. One of his purchases was a store building which he rented to a pottery distributor for ten years under a lease calling for the payment of part of the rental for the tenth year at the time the lease was signed. Such advance rental was duly paid. Was the payment taxable as income for federal income tax purposes in the year it was received?

Yes. An amount paid to a lessor as rent in advance is taxable income in the year of its receipt.

A corporation paid one of its officers \$25,000, which was described as a gift in recognition of the officer's past successful direction of its corporate affairs. At the same time he relinquished certain earned commissions and a contract entitling him to future commissions. Was the payment taxable as income under the federal income tax law?

Yes. Where an officer of a corporation relinquishes earned commissions and a contract entitling him to future commissions, the payment to him by the corporation of \$25,000, which is described as a gift in recognition of his past successful direction of its corporate affairs, is not a gift but is in effect a bonus subject to the federal income tax as part of his compensation for services rendered.

Smith, an Iowa banker, was engaged in several other businesses throughout that state. One of his trusted employees embezzled some of his funds, taking and converting the

These and Other Timely Legal Questions Are Answered

By the
LEGAL DEPARTMENT

money in a county other than the county in which it was the employee's duty to account to the banker. Because of a local situation it was not wished to prosecute the employee in the county where the taking occurred. Could he be prosecuted where it was his duty to account?

Yes. One charged with embezzlement in Iowa may be prosecuted either in the county where the unlawful taking and conversion of his principal's money takes place or in the county where it was the embezzler's duty to make an accounting of the money to his principal.

Grant signed, as surety, an agreement with a Nebraska bank whereby he guaranteed the payment of an indebtedness of Harris to it. The agreement provided that Grant "waived all notice of any nature whatsoever". The indebtedness was not paid and the statute of limitations ran as to it. Thereafter Harris, without any authorization or ratification by Grant, made certain payments that revived the indebtedness as to Harris. Was it revived as to Grant?

No. A surety's waiver of "all notice of any nature whatsoever" does not operate to supply a surety's consent

and authority to the making of a partial payment in the future which would have the effect of tolling the statute of limitations as to the surety. The wording of the waiver was concerned with notice only and not with consent.

Pollard died in Iowa, leaving a will which created a trust in favor of his daughter, as beneficiary, for life. The will provided for the appointment of a trust company as trustee and further provided that the trustee should transfer the trust property upon his daughter's death as she might appoint and direct or to certain other named persons in the event she did not exercise the power of appointment. The daughter died, leaving a will providing for the disposal of the property held by the trust company as trustee in a manner that clearly showed that she intended to exercise the power of appointment. Her will, however, did not set forth in so many words that she was exercising the power. In such circumstances was the power duly exercised?

Yes. An intention to exercise a power of appointment appears by words, acts, or deeds demonstrating the intention, and it is not necessary that the exercise of the power be set forth in definite words.

Farrell owned a large tract of land in Minnesota bordering upon a lake. He conveyed all but ten acres on the lake to Snow, reserving to himself a travel road "by foot or wagon" for ingress and egress to the ten acre tract. The conveyance was made about 1900. By 1940 it was developed that the ten acres had some valuable



SCARBOROUGH & COMPANY

Insurance Counselors to Banks

First National Bank Building, Chicago

Horace A. Smith, Iowa Representative
Des Moines, Iowa

gravel deposits and Farrell sought to take out the gravel by truck. Could he do so?

Yes. In a recent decision involving facts similar to those outlined in the question, the Minnesota Supreme Court held that the word "wagon" was used in the generic sense and was broad enough to cover vehicular transportation at present in common use. In other words, trucks may be used to take out the gravel along the right of way to the ten acre tract.

McNorton sued Frandord in North Dakota on a promissory note. The note originally ran to McNorton's father, who had died. It was shown at the trial that there were judicial records in existence in another state which provided that McNorton succeeded to the note, but properly authenticated copies were not produced in the suit on the note. Counsel for Frandord objected to the introduction of verbal testimony by McNorton regarding the probate records and they were sustained. Was such correct?

Yes. Judicial records in existence must be proved by properly authenticated copies in preference to recollection testimony.

Due to a wrongful and negligent act of Anderson, Rossen sustained injuries to his person and to his automobile in South Dakota. Rossen sued Anderson for the damage to the car and recovered. Later Rossen sued Anderson for damages because of the personal injuries. Can Rossen recover?

No. A single wrongful or negligent act causing an injury to both the person and property of the same individual constitutes but one cause of action with separate items of damages. A recovery of a judgment for either item of damage will bar an action to recover for the other item of damage. There are certain exceptions to this rule, but they are not in point in the circumstances outlined.

A Nebraska banker owned a farm in that state through which ran a stream. The channel of the stream changed and nothing was done to restore it to the former bed. All involved, including the owner and lower riparian owners, treated with the old bed as having been abandoned, farming it, building roads and bridges, and so on, accordingly. This went on for a substantial number of years. The banker, by reason of faulty drainage,

THE FOURTH OF JULY

Within the shadow of Independence Hall, and only a short twenty-seven years after its historic bell proclaimed Liberty throughout the land, The Philadelphia Bank was organized.

Through all the years of Prosperity, Depression, Panic and War that have intervened, this institution has continued to serve the Community, the State, and the Nation.

Entrust your business to a Bank with a proven record for efficiency and service.

...THE... PHILADELPHIA NATIONAL BANK

ORGANIZED 1803

PHILADELPHIA, PA.

Resources over \$750,000,000

MEMBER OF THE FEDERAL DEPOSIT INSURANCE CORPORATION

MANUFACTURERS TRUST COMPANY

Condensed Statement of Condition as at close of business
June 30, 1943

RESOURCES

Cash and Due from Banks	\$330,842,294.15
U. S. Government Securities	805,566,229.02
U. S. Government Insured	
F. H. A. Mortgages	9,688,824.67
State and Municipal Bonds	23,632,686.60
Stock of Federal Reserve Bank	2,229,200.00
Other Securities	33,845,544.36
Loans, Bills Purchased and	
Bankers' Acceptances	276,254,773.76
Mortgages	13,949,773.81
Banking Houses	12,307,280.15
Other Real Estate Equities	2,166,858.28
Customers' Liability for Acceptances	3,750,659.22
Accrued Interest and Other Resources	3,087,714.59
	<u>\$1,517,315,838.61</u>

LIABILITIES

Preferred Stock	\$ 8,307,640.00	
Common Stock	32,998,440.00	
Surplus and		
Undivided Profits	46,255,896.09	87,561,976.09
Reserves		7,516,899.96
Dividend on Common Stock		
(Payable July 1, 1943)		824,959.50
Dividend on Preferred Stock		
(Payable July 15, 1943)		207,691.00
Outstanding Acceptances		4,401,881.65
Deposits		1,416,802,430.41
		<u>\$1,517,315,838.61</u>

United States Government and other securities carried at \$140,233,401.64 are pledged to secure U. S. Government War Loan Deposits of \$103,136,633.79 and other public funds and trust deposits, and for other purposes as required or permitted by law.

DIRECTORS

EDWIN M. ALLEN <i>President, Mathieson Alkali Works, Inc.</i>	CHARLES FROEB <i>Chairman, Lincoln Savings Bank</i>	C. R. PALMER <i>President, Cluett, Peabody & Co., Inc.</i>
EDWIN J. BEINECKE <i>Chairman, The Sperry & Hutchinson Co.</i>	PAOLINO GERLI <i>President, E. Gerli & Co., Inc.</i>	GEORGE J. PATTERSON <i>President, Scranton & Lehigh Coal Co.</i>
EDGAR S. BLOOM <i>President, Atlantic, Gulf and West Indies Steamship Lines</i>	HARVEY D. GIBSON <i>President</i>	HAROLD C. RICHARD <i>Chairman, General Bronze Corporation</i>
LOU R. CRANDALL <i>President, George A. Fuller Company</i>	JOHN L. JOHNSTON <i>President, Lambert Company</i>	HAROLD V. SMITH <i>President, Home Insurance Co.</i>
CHARLES A. DANA <i>President, Spicer Manufacturing Corp.</i>	OSWALD L. JOHNSTON <i>Simpson Thacher & Bartlett</i>	ERNEST STAUFFEN <i>Chairman, Trust Committee</i>
HORACE C. FLANIGAN <i>Vice-President</i>	CHARLES L. JONES <i>The Charles L. Jones Company</i>	GUY W. VAUGHAN <i>President, Curtiss-Wright Corporation</i>
JOHN M. FRANKLIN <i>New York City</i>	SAMUEL McROBERTS <i>New York City</i>	HENRY C. VON ELM <i>Vice-Chairman of the Board</i>
	JOHN P. MAGUIRE <i>President, John P. Maguire & Co., Inc.</i>	ALBERT N. WILLIAMS <i>President, Western Union Telegraph Company</i>

Principal Office: 55 Broad Street, New York City

68 BANKING OFFICES IN GREATER NEW YORK

European Representative Office: 1, Cornhill, London, E. C. 3

Member Federal Reserve System

Member New York Clearing House Association

Member Federal Deposit Insurance Corporation

Both Common and Preferred shares have a par value of \$20 each. The Preferred is convertible into and has a preference over the Common to the extent of \$50 per share and accrued dividends.

came to want to restore the former channel. Could he do so?

No. The general rule on matters of this kind is that a riparian owner may restore to its former channel a stream which has formed a new channel upon his land, providing he does so within a reasonable time after the new channel is formed and before the interests of lower riparian proprietors along the course of the old channel would be injuriously affected by such action on his part. This was not done in this case and the banker could not restore the channel.

Suppose that, in the preceding question, the banker sought to change the channel back to the former course within a period of time set by the statute of limitations as governing real estate actions generally. Would he, thereby, be within his rights in doing so?

No. The time within which a stream may be restored to its original channel by a riparian owner does not depend upon a statute of limitation but upon whether the public has acted in justification on a belief that the change is to be permanent and has made changes in their property in reliance on such belief.

Forms Committee

Formation by the American Bankers Association of a Committee on Federal Deposit Insurance whose function will be the continuing study of the deposit insurance system was made known by W. L. Hemingway, A.B.A. president, who is president of the Mercantile-Commerce Bank and Trust Company, St. Louis, Missouri.

The committee will be an adjunct of the Association's Committee on Federal Legislation. Members are:

Claude E. Bennett, Chairman, President, Tioga County Savings and Trust Company, Wellsboro, Pennsylvania; E. J. Boyd, President, Second National Bank, Warren, Ohio; A. F. Cruse, President, Routt County National Bank, Steamboat Springs, Colorado; Preston B. Doty, President, First National Bank, Beaumont, Texas; E. V. Krick, Vice President, American Trust Company, San Francisco, California; George L. Rice, President, Hardwick Bank and Trust Company, Dalton, Georgia; H. N. Thomson, Vice President, Farmers and Merchants State Bank, Presho, South Dakota; Donald C. White, Executive Vice President, First National Bank, Lewiston, Maine; Evans Woollen, Jr., President, Fletcher Trust Company, Indianapolis, Indiana.

When Johnny Comes Marching Home

The Service Act of 1940 Says His Former Job Must Be Restored if He Wants It Back

WHEN the present war is over, we will have something over 10,000,000 men and women in the military service, probably three times as many to demobilize as we had at the end of World War I. The readjustment for war is gradual. The readjustment for peace may become an avalanche unless we prepare for it. We may easily have greater problems when war is over than we are having during the war. We must meet the problems of rehabilitation and establishment of returning men and women in civil life, and at the same time face the probability of establishing a new economic and possibly a new social order. Unlike World War I, when the great majority in the armed services were between 21 and 30 years of age, we will have millions above 30 years of age, men and women whose business and family life have been rudely interrupted and whose progress toward a competence has been set back many more years than the years of service they will have given.

The Selective Training and Service Act of 1940 contemplates not only the raising of an army, but also job restoration for men of that army. Briefly stated, the act provides that all persons inducted into the land or naval forces who, in the judgment of those in authority over them, satisfactorily complete their service, shall be entitled to certificates to that effect which shall include a record of any special proficiency attained.

Any such person who has left a position to enter military service, other than a temporary position, and is still qualified to perform the duties of that position, may make application for re-employment within forty days after his military service terminates. If such position was in the employ of the United States government, the act makes mandatory, without qualifica-

By Harold J. Requartte

General Counsel
Woodman Accident Company
Lincoln, Nebraska



HAROLD J. REQUARTTE
"America Must Make It Work"

tion, the restoration to such position or to a position of like seniority, status and pay. If such position was with a state or any political subdivision thereof, it is declared to be the sense of the Congress that such person should be restored to such position or to a position of like seniority, status and pay.

As to private employers, the act is couched in broad terms, providing that such employer shall restore his former employe to his position or to a position of like seniority, status and pay, unless the employer's circumstances have so changed as to make it impossible or

unreasonable to do so. What circumstances will make it "impossible or unreasonable" for an employer to restore the former employe to his position, or a like position? Certainly the whole purpose of the act would be defeated if the employer could say that the position and all like it were filled by competent persons hired after the former incumbent was inducted. That a girl was filling a job left by a man, and perhaps doing it better, would not be a reasonable excuse for denying re-employment. I know of a company having a military service plaque in the lobby of its building, on which are listed nearly half as many names as are on its normal payroll. Discharge of nearly half of its present staff would enable it to comply with the Selective Service Act, but would not result in any net gain in employment. Perhaps those who stay at home must relinquish their positions to those returning, and it is not an unreasonable sacrifice that they should, but no economic gain will be achieved by such a process.

Assuming that the returning soldier has obtained a certificate of satisfactory service from the service authorities, is still qualified for the position, and applies for re-employment within the forty days after he leaves the service, and his application is refused, we next consider his remedy. The act, as amended in 1942, provides that he may apply to the United States District Attorney, for the district in which his employer has a place of business, and ask his aid. That official, if reasonably satisfied that the applicant is entitled to benefits under the act shall act as his attorney without cost. He may settle the matter by arbitration or he may file a motion, petition or other appropriate pleading in the United States district court. That court may require the employer



SCARBOROUGH & COMPANY

Insurance Counselors to Banks

First National Bank Building, Chicago

Horace A. Smith, Iowa Representative
Des Moines, Iowa



Since 1752



Don't you agree that time is a great tester of ideas as well as institutions? One hundred ninety-one years have proven the idea of mutual insurance sound and profitable.

Over a third of a century of service to the middle west has gained wide public acceptance for our policies in particular. Why not find out about the advantages enjoyed by hundreds of banker agents with a company that does every thing "just a little better"? Write today.

**Western Mutual
Fire Ins. Co.
Des Moines**



*Over a Third of a Century of
Safety and Service with Savings*

Northwestern Banker August 1943

to comply with the conditions of the act, and as an incident thereto, to compensate the rejected employe for any loss of wages or benefits suffered by reason of the employer's refusal of re-employment. The act specifically provides that no re-employed soldier shall be discharged without cause within one year from restoration.

It would seem to follow that wrongful refusal of re-employment could not result in a penalty greater than one year's wages, plus the present value of any pension, annuity or retirement plan which the employer had established. As to such plans, the act provides that the employe shall be entitled to participation pursuant to established rules and practices relating to employes on furlough or leave of absence as of the time of induction.

The Selective Service Act is but a skeletal outline of re-employment policy. The employers of America must make it work. Therefore, every business man must consider how he can help and what the broad objectives of the plan must be. Some of them are:

1. Demobilization must involve more than a \$60 bonus and a ticket home. We should try and place the soldier in contact with a job before he is finally released from the army.

2. We must utilize the services of the United States Employment Service and all affiliated agencies to the utmost. But if we blithely leave the problem to them alone, we are fore-

doomed to defeat. We must attack re-employment through our Chambers of Commerce and every other public service and patriotic organization with more organization and fervor than ever characterized a War Bond or community chest drive.

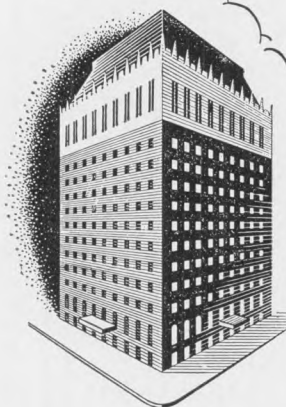
3. Business men must expand their personnel, even to the extent of deliberately overstaffing, and they must invade new fields of business action, knowing that unless they do so they will collectively have a much bigger bill to pay in a resulting depression.

4. Business must lend its experienced personnel men to the end that the man will be placed in a position for which he is suited.

5. Government must subsidize new industries and undertake a program of public works that will make its endeavors in that field during the last depression look infantile. Air transport, the manufacture of rubber, and the development of the plastic industry are three examples where many can be employed.

6. Government must make credit available at low interest rates so that the self-employed ex-serviceman, for whom the act makes no provision, may regain his position in business. We shall probably have to make direct government loans so that ex-service men may have tools, stock in trade, land or other necessary things for commencing an employment or occupation.

Omaha is Proud...



of this outstanding hotel, noted as the civic, social and travel center of the city. There's far more to enjoy but it is far from being expensive.

HOTEL

FONTENELLE

Official A.A.A. hotel. Home of the National Aeronautic Assn. Headquarters of civic clubs including: Rotary, Kiwanis, Blue Goose, Lions, Optimists, Ad-Sell, Omaha Executives.

And finally, we must make up our minds that we cannot win the peace by some mouth-filling shibboleth such as the "back to normalcy" slogan we heard so often after the last war.

Deposit Box Shortage

A new, unadvertised shortage creeping up on the U. S. public will soon be found in safety deposit boxes. White-collar workers and wage earners clutching war bonds in their hands have swarmed into banks and trust companies in recent months and rented safety boxes for the first time in their lives, reports the Northwestern National Life Insurance Company.

Safety box occupancy is at an all-time high; rentals since January 1st are up 31 per cent over the same period of a year ago; some banks are already sold out on small boxes, which comprise the great majority of their safe deposit receptacles.

Prior to the outbreak of the present war with its resulting wave of pay boosts, an estimated 50 per cent of the approximately 11,000,000 safety deposit boxes in the United States were rented. Today the occupancy figure is estimated at 75 to 80 per cent; by the year's end there will be no smaller boxes vacant in many regions, bank officials predict.

No tendency to hoard currency, as in 1933, is observed by vault employees. Besides, the total of money in circulation is rising steadily, the report points out.

The real answer is simply that more people have more valuables to protect; this is the reason for the rush of Bill Jones and Thomas Kelly to the

polished grills of the safety deposit department. It is the war bond drives that have really brought in the crowds, who once a box is rented also use it to tuck away their insurance policies, home deeds and mortgage papers, copies of their income tax statement, grandfather's watch, and other valuables. Once acquired, the safety box habit is likely to carry on after the war, the report predicts.

Col. Charles B. Robbins Dies

Colonel Charles Burton Robbins, well known business executive, soldier and statesman, died last month in his native city of Cedar Rapids, Iowa, following several months' illness.

Colonel Robbins was connected with the banking field through his position as Chairman of the Board of the Federal Home Loan Bank of Des Moines. He had held this position since the creation of the bank.

He was also well known throughout the insurance world, serving as Manager and General Counsel for the American Life Convention for the past nine years. He served as President of the Cedar Rapids Life for many years, until that company was merged with another life concern, and was known as an able, and outstanding life insurance executive.

Colonel Robbins had a brilliant military career. He served in the Spanish-American war and the Philippine insurrection, being wounded and decorated in that action. He served as a major in World War No. 1, and in 1926, became a colonel. He was commander of the Iowa American Legion in 1922-1923.

In 1928 and 1929, he served as Assistant Secretary of War under President Coolidge. Burial was at Arlington Cemetery.

Dividends

The regular \$4 semiannual dividend on the common stock of the American National Bank and Trust Company of Chicago was voted at the meeting of the bank's board of directors on July 14th. The dividend was declared out of the bank's earnings for the first six months of 1943, \$2 being payable on July 15th to stockholders of record July 14th and \$2 payable October 15th to stockholders of record October 14th.

SURETY BONDS

- ★ Efficient Service
- ★ Reasonable Rates
- ★ Adequate Resources
- ★ Experienced Management
- ★ Non-Assessable
- ★ Only Iowa Surety Rated "A" by Bests

SURETY DIVISION



THE STATE AUTOMOBILE
INSURANCE ASSOCIATION
DES MOINES, IOWA

Automobile and Truck—

Accident and Health Insurance

—Fidelity and Surety Bonds

FOR YOUR FARMER CLIENTS

Low Cost, Non-Assessable

FARM LIABILITY INSURANCE

FARM OWNERS

Not living on farms need this protection. Write for facts today.

Allied Mutual pioneered this worry-free protection which defends the farm owner in case cattle get into neighbor's corn, loose horse injures motorist on highway, hired man is hurt by tractor—or any one of a hundred other common farm hazards. Up to \$250 medical, surgical, hospital payments for hired men or girls regardless of responsibility. Essential protection. Easy to interest farmer. Investigate for your agency. Write

ALLIED MUTUAL CASUALTY COMPANY

Harold S. Evans, President

Hubbell Building

Des Moines, Iowa



CHECKING ACCOUNTS AT WHOLESALE

We have just printed a bulletin concerning the wholesaling of small checking accounts to industrial organizations. We are not presenting a finished plan—merely introducing the subject for debate inasmuch as it seems to us that they can be sold like group insurance.

Millions of people are coming up into the medium earnings bracket. They never had checking accounts and perhaps they don't care if they ever get them. But nevertheless they need them and they constitute a real, healthy, service-charge-paying mass market that must be reached—at a reasonable sales cost.



If banks can build up a "package" for ten, twenty, fifty or a hundred accounts to be wholesaled to one organization, they will have a real chance to retain a substantial part of the income in the form of net profit. Whether the employer pays all or part of the service charge, or whether the only advantage gained is the group approach, the idea appears to have some merit as a means of reducing acquisition expense.

While this bulletin doesn't begin to explore the subject, it does hit a few of the high spots and you may find it interesting reading. We will mail you a copy upon request.

Manufacturing Plants at

NEW YORK CLEVELAND CHICAGO KANSAS CITY ST. PAUL

LET FREEDOM RING!

HIGH ABOVE the roar and rumble of America's factories at work for war, you hear the bells of freedom ringing on tens of thousands of rushing railway locomotives.

Those bells dramatically symbolize the strength and resourcefulness and determined will of this land of free men to whom freedom of initiative and freedom of opportunity have never been denied.

America's railroads, planned by free men, financed and operated by free men, managed by men with a strict sense of responsibility towards those who patronize them and towards their government, have done more perhaps than any other one activity to make this a nation united and indivisible.

One truly representative American railroad is the far-flung, 11,000-mile Milwaukee Road—with bands of shining steel linking the industrial ports of the Great Lakes to the world ports of the Pacific North Coast. This railroad is proud of the productive region it serves and proud to be a part of America's free railroad system.

Untrammelled transportation facilities are vital to victory!
LET FREEDOM RING!

THE MILWAUKEE ROAD
SERVING THE SERVICES AND YOU

4002C

Wills Joins Staff

John H. Wills recently joined the staff of The Northern Trust Company and was elected a second vice president and associate economist. He is a native Illinoian but received his preparatory education in Pontiac, Michigan. Mr. Wills earned his B.S. degree at Massachusetts Institute of Technology; attended the Graduate School of Arts and Sciences, Harvard University; took graduate study in economics at Princeton University; and later received his M.A. degree from Princeton.

He was associated with the National Bank of Rochester, New York; American Founders Corporation, New York;



JOHN H. WILLS
Second Vice President

the First National Bank of Boston; and Moody's Investors Service in New York before coming to The Northern Trust Company.

Promotions

The board of directors of the First National Bank in St. Louis at its last meeting announced the following promotions:

Wm. C. Tompkins, formerly auditor, was elected comptroller and auditor; R. D. Kerr, formerly assistant vice president, was elected vice president, and George F. Engel, formerly manager, industrial service department, was elected manager, industrial service and defense loan department.

Sure Death

Buck: "What's a suicide blonde, Sarg?"

Sergeant: "One that dyes by her own hand."

Plenty of Money at Low Rates

The Market for Governments Should Maintain
a Good Degree of Stability



JAMES H. CLARKE

As we write this near the end of July, events on the war fronts are developing with such rapidity that no ready analysis is possible. It is apparent, however, that the collapse of Mussolini and the

Russian offensive cannot help but be favorable to our side, and by the same token, detrimental to the cause of the Axis. It is logical that optimism should prevail—despite the fact that, as we write this, Italy is still in the war, Germany continues to be a most formidable foe, and Japan apparently is still able to put up a most tenacious opposition.

On the home front, there is much that is disturbing. In July the President stepped in to stop public fights between his Cabinet members—but jealousy and bickering continue to be grave obstacles to progress in Washington. The labor front remains dark. John L. Lewis is about to go before the Labor Board with a contract signed by Illinois miners and operators but with no assurance that it will be accepted. Officials of the A. F. of L. and of the C. I. O. have already demanded further roll-backs of prices and have intimated that repudiation of the no-strike pledge will follow unless living costs drop. Indeed, if the public did not have victory headlines in the newspapers, the country could very well be in a tremendous uproar now over the bungling in high places at home.

In July, production of war materials declined—following some recession in June. While this has been partially due to strikes and slow-downs, in the main it has been the result of changes in the production schedules necessitated by revisions of programs. Thus, it is not as serious as it sounds. It will become a matter of concern only if the new production schedules are not met as a result of labor difficulties or further complications in government agencies in Washington. In short, much of the newspaper discussion of this falling off in production is not serious—at least for the moment.

The Month's Market Maneuvers Prepared for The Northwestern Banker

By James H. Clarke

Assistant Vice President
American National Bank & Trust Co.
Chicago

For the past several weeks, the stock market has not made a great deal of progress. Certain stocks have been especially strong—for instance, Pepsi-Cola has advanced 10 points in the past two weeks—but, in general, the old-line favorites have just about held their own.

The stock market has now advanced without a serious set-back for a period of 15 months. Those who follow the technical movements of securities say that it is increasingly difficult to push the market higher—and that seems logical. In the face of declining earnings and dividends and with the probability of earnings being hurt in many cases through renegotiation of contracts, it is apparent that much of the strength which we have seen in the market in the last two or three months has resulted from inflationary fears. Washington has indicated and may adopt a more firm policy toward the limitation of price rises. If this actually develops, much of the optimism behind the market will be dissipated.

The stock market likewise faces the discussions of the new tax law when Congress convenes in a few weeks. It seems a fair guess, however, that corporations will receive somewhat better treatment in the bill—perhaps we should say: will not receive as bad treatment—than has been their lot in the last two or three years.

The government bond market, after reaching new highs around the middle of July, has settled back somewhat. For instance, the 2's of 9/15/52-50 sold at around 101 on July 14th, and the bid side of the market today (July 27) is 100 21/32. There also was some softness in the partially tax-free governments early in the month. In one way or another, the rumor started that the Treasury was planning to suggest

removal of the tax-free provisions on all government bonds. On July 22nd, Secretary of the Treasury Morgenthau took recognition of this rumor and denies that there was any change in the Treasury's plans on the taxing of any government bond already outstanding. Following this, the recovery which occurred pretty well wiped out the losses.

The Treasury has just completed the successful sale of approximately \$2,500,000,000 of new 7/8 per cent one-year Certificates of Indebtedness to the banks. This clears up the government program until September 9th when the big drive for \$15,000,000,000 of funds—all to be secured from sales to the public—starts. The drive will be quite similar to the last one in that it will include three issues of war bonds, an issue of 2½ per cent bonds due 1964-69, one issue of 2 per cent bonds due 1951-53 and some 7/8 per cent Certificates of Indebtedness. About all that is missing are the tax notes which have played a fairly important role in the previous government drives.

The raising of \$15,000,000,000 through sale of government issues exclusively to individuals, corporations and institutions and so forth will be a real test. This drive will smack more of the old Liberty Loan drives of the last war with house-to-house canvassing involving thousands and thousands of voluntary workers. Without a doubt, this will be the most interesting drive for funds to date—and its results will be the most far-reaching on future drives. Of special importance to bankers, however, was the announcement of the Treasury that in October there will be an offering of a 2 per cent bond and a 7/8 per cent Certificate of Indebtedness—exclusively for banks. As we write this, it seems that it will be a 2 per cent bond that will be similar in description to the one which is sold to the public in the September drive, but the dating on the 7/8 per cent Certificates of Indebtedness may be advanced a month. The amount of bonds that are to be sold to banks has not been announced at the time of this writing, but there is no reason to believe that the banks will not be in a

Northwestern Banker August 1943

position to absorb whatever the Treasury needs at that time.

Municipal bond prices remain extremely high and new offerings are scarce. In the corporation field, there are occasional offerings in the market, but 1943 will probably set a record for low volume in this field. With the government competing for the available money and with prices for government bonds quite comparable to those of high-grade municipal and corporation issues, it is not expected that this situation will change to any material extent in the foreseeable future.

Despite the disturbing news that comes out of Washington daily and the many other uncertainties on the home front, it seems that money will continue plentiful and that rates will remain low. The Treasury has indicated by its recent offering of $\frac{7}{8}$ per cent Certificates of Indebtedness and its announcement of its October financing that it intends to stick to its policy of the last year or two so far as money rates are concerned. This will dispel rumors that the government will cut the coupon on the Certificates of Indebtedness to $\frac{3}{4}$ per cent and will reduce other coupons accordingly for its notes and bonds to be offered. Under such circumstances, there should

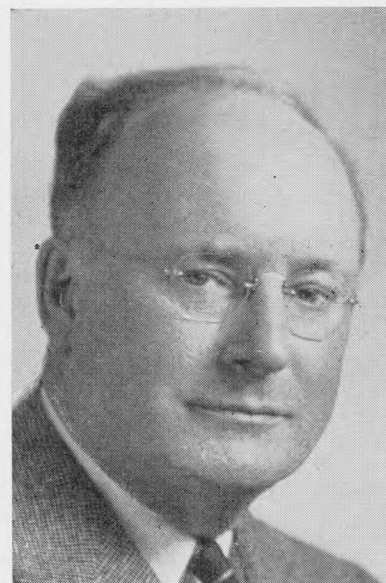
be a good degree of stability in the government market.

For Governors

Newton P. Frye of the Central Republic Company, and D. Dean McCormick of Kebbon, McCormick & Co., have been nominated for three-year terms as governors of the Investment Bankers Association of America by the executive committee of the Central States Group of the association. They are nominated to succeed Julien H. Collins of Harris, Hall & Company, and Winthrop E. Sullivan of the First Boston Corporation.

Fourth in the Nation

With an increase in assets during the past year of almost \$6,000,000 the Twin City Federal Savings and Loan Association, of Minneapolis, is now the fourth largest Federal savings and loan association in the United States,



ROY W. LARSEN
President, Twin City Federal Savings
and Loan Association

according to the June 30, 1943, statement. Assets of the Twin City Federal now stand at \$22,393,892.

On June 30, this year, the Twin City Federal paid its 41st consecutive semi-annual dividend, according to Roy W. Larsen, president of the Association. This dividend was at the rate of 3 per cent per annum.

Nineteen hundred forty-three is the twentieth anniversary year, and certainly the officers and directors of the Association should feel a great deal of satisfaction over the fine progress the organization has made down through the years. A. M. Blaisdell is chairman of the board; Mr. Larsen, president; Henry Rines, vice president; and B. N. Bell, secretary and treasurer.

HOME FEDERAL

SAVINGS AND LOAN ASSOCIATION

414 Sixth Street

DES MOINES, IOWA

Statement of Condition at Close of Business
June 30, 1943

ASSETS

Cash	\$ 149,862.90
Working capital on hand and deposited in various commercial banks.	
United States War Savings Bonds	203,700.00
Stock in Federal Home Loan Bank	50,000.00
First Mortgage Loans Repayable on monthly payment plan.	2,459,784.28
Loans on Passbooks and Certificates	10,094.16
Furniture and Fixtures	6,808.39
Other Assets	425.02
These are prepaid expense items.	
	\$2,880,674.75

LIABILITIES

Savings and Investment Accounts	\$2,545,739.26
Each account is insured up to \$5,000.00.	
Loans in Process	92,385.23
New loans to build, buy or refinance on which these funds have not been disbursed.	
Advance Federal Home Loan Bank	100,000.00
Other Liabilities	2,697.19
These are current accounts.	
Dividends Declared and Unpaid	35,175.53
Dividends to be distributed on July 1, 1943, on all savings and investment accounts.	
Reserves and undivided Profits	104,677.54
General Reserves	\$40,734.06
Specific Reserves	44,953.48
Undivided Profits	18,990.00
	\$2,880,674.75

OFFICERS AND DIRECTORS

Arthur S. Kirk	President
Dr. Lawrence E. Kelley	Vice President
C. B. Fletcher	Secretary-Treasurer
Jesse E. Billings	Asst. Secy.-Treas.
Harold J. Howe	Counsel
Dr. Marvin J. Houghton	Dentist
Joseph N. Chamberlain	Real Estate & Insurance
J. T. Schilling	Des Moines Gas & Electric Co.
Dr. John L. Hillman	President Emeritus Simpson College
Jonathan M. Fletcher	In Military Service

We are paying 3% on Savings

Member Federal Savings and Loan Insurance Corporation

City Sam Buys a Farm

And His Banker, Whether He Knows It or Not,
Is Sam's Partner

By Edwy B. Reid, Director

Information and Extension
Farm Credit Administration
Kansas City

As a matter of fact, the bank doesn't know about Sam's difficulties or doubts, and probably wouldn't be much concerned if it did. For Sam's banker says, "City people buying farms are good risks. If they don't get

it out of the farm, they can pay the loan from their city incomes."

Sam Smith is beginning to find out that at least part of that statement is true. He's finding out that while a farm may support a farmer, it's often

SAM SMITH is a man of foresight. He saw inflation coming; he saw food shortages on the horizon, and he saw that a war-crowded city was no place to raise children. So Sam bought a farm. That is, Sam acquired an equity in a farm. "For," said Sam, "if I'm really going to hedge against inflation, an equity is a better hedge than an outright purchase." Sam, as you can see, is an amateur economist. Also, he didn't have enough cash to buy the place outright anyway.

Sam was full of foresight the day he bought the farm. The salesman who sold Sam the farm was happy indeed to have such a foresighted client. It helped the sale along no end.

For, to tell the truth of the matter, the farm left something to be desired from the point of view of a practical farmer. No practical farmer himself, still Sam noticed some of these things. But that's when he used his foresight. "We can fix that," said Sam. "We'll do it this way..."

Now Sam lives on his farm and commutes back and forth to town. Sometimes he likes to refer to himself as a farmer. Occasionally, in a moment of self-conscious jocularity, he slips a "by cracky" into his conversation.

And yet there are times when Sam has a doubt about whether a man becomes a farmer by the simple act of buying a farm—or even an equity in a farm. There seem to be a hundred and one things that need doing, and there isn't much time to do them when you leave early and come home late.

There are all kinds of decisions to make, Sam is learning, that bear absolutely no relation to the decisions he must make in his business in town, and he's beginning to wonder if farmers are not born instead of made—or at least, if the making of a farmer isn't a rather long process.

Sam has a partner in his farming enterprise—the bank that holds the mortgage on the farm—although neither Sam nor the bank think of it as a partnership arrangement.

A Sound, Popular SHORT TERM INVESTMENT

☆ ☆ ☆

Consolidated collateral trust debentures of the Federal intermediate credit banks are joint and several obligations of these banks, established under an Act of Congress twenty years ago.

The Debentures are legal investment for trust funds, insurance companies and savings banks in New York and other States. They are eligible to secure all fiduciary, trust and public funds, including war loan deposit accounts, under authority or control of officers of the United States. They are approved security for deposits of postal savings funds.

Maturities to six months may be purchased by the Federal reserve banks and are acceptable by them as collateral for fifteen day loans to member banks. Denominations of \$5,000, \$10,000, \$50,000, \$100,000, maturing in three to twelve months, are offered periodically through recognized dealers and dealer banks at current market rates.

THE FEDERAL INTERMEDIATE CREDIT BANKS

SPRINGFIELD, MASS.	LOUISVILLE, KY.	ST. PAUL, MINN.	HOUSTON, TEX.
BALTIMORE, MD.	NEW ORLEANS, LA.	OMAHA, NEB.	BERKELEY, CAL.
COLUMBIA, S. C.	ST. LOUIS, MO.	WICHITA, KAN.	SPOKANE, WASH.

Further information regarding the Debentures may be obtained from

CHARLES R. DUNN, Fiscal Agent 31 Nassau Street, New York

just the reverse when a city man moves on a farm. Then the man supports the farm. That ceases to be fun after a while.

That's why the man who sold Sam his farm can (and does) say, "Most of my business is selling the same farms year after year. City fellows don't stick. They take their loss and they're glad to get rid of the farm. It doesn't take them long to get their fill."

Sam Smith is legion, and his number is increasing. He buys farms for motives which may be praiseworthy, but he thinks with his heart instead of his head. He buys his farm for its site

value, rather than its productive value. He looks, so to speak, at the hearth rather than the heath.

Sam Smith creates more problems than he knows when he buys a farm he can't operate. He pushes up values beyond those based on normal productivity. He makes it harder for practical farmers to buy and pay for farms. And there is a very real question as to whether Sam Smith isn't going to cause his banker a real headache before he's through.

The prospect of profiting through unearned increment on land already priced too high is a questionable one. Pushing up the price is the only way

to make the profit, and then the man who profits must get out before the final reckoning.

When profits are made without the addition of value or service, somebody is left holding the bag at the end. It may be the man who holds the mortgage.

Today farm ownership by non-farmers, or by absentees, is particularly hazardous. Almost every farm area is beset by labor shortages. Supplies and equipment are hard to get and those that can be got are high priced. The costs of livestock for stocking purposes are inflated. Renters seldom operate as efficiently as the owner-operator; hired labor even less so.

There are, of course, exceptions. In smaller communities particularly, professional and businessmen with a first hand intimate knowledge of agriculture manage farms successfully and profitably. There also are outstandingly successful tenants.

But the inexperienced owner is an entirely different class of risk. He neither has the knowledge to do a first-class management job, even though he actually may live on the property himself, nor is he likely to attract a first-class tenant or high-grade hired labor.

There are other hazards, which lender and borrower share alike. There is the hazard that city income may not be nearly so secure after the war as it is today. There is the constant drain of taxes and interest, of maintenance of buildings, fences, dikes or ditches, and, in many sections, the constant battle against the encroachment of weeds or the ravages of erosion.

Sam Smith may be on the right track when he wants to own a piece of land where he can raise his children and his vegetables, but a 75-foot suburban lot may come far closer to his needs and his capacities than a 75-acre farm.

The banker who gives the Sam Smith who comes to him a wider angle to his foresight may save himself and Sam and his community from some very unpleasant postwar headaches.

Not on Mine

A clergyman and a Scotchman were watching a baseball game together. The Scotchman continually kept taking nips from a bottle, and the clergyman, no longer able to restrain himself, at last cried out, "Sir, I'm sixty-nine years old, and never in my life have I touched alcohol."

"Well, dinnae worry yourself sae much," replied the Scotchman with a pronounced burr. "You're nae ginna start noo."

Guaranty Trust Company of New York

Fifth Ave. at 44th St.

140 Broadway

Madison Ave. at 60th St.

London: 11 Birchin Lane, E. C. 3; Bush House, W. C. 2

Condensed Statement of Condition, June 30, 1943

RESOURCES

Cash on Hand, in Federal Reserve Bank, and	
Due from Banks and Bankers	\$ 518,735,739.93
U. S. Government Obligations	1,841,302,185.91
Loans and Bills Purchased	624,160,820.02
Public Securities	\$ 37,038,880.51
Stock of the Federal Reserve Bank	7,800,000.00
Other Securities and Obligations	20,154,996.39
Credits Granted on Acceptances	3,017,637.44
Accrued Interest and Accounts	
Receivable	8,104,293.84
Real Estate Bonds and Mortgages	1,663,328.85
	77,779,137.03
Bank Buildings	10,439,996.19
Other Real Estate	1,071,161.13
Total Resources	\$3,073,489,040.21

LIABILITIES

Capital	\$ 90,000,000.00
Surplus Fund	170,000,000.00
Undivided Profits	25,453,135.81
Total Capital Funds	\$ 285,453,135.81
Deposits	\$2,741,653,523.11
Treasurer's Checks Outstanding	17,183,267.50
Total Deposits	2,758,836,790.61
Federal Funds Purchased	11,400,000.00
Acceptances	\$ 5,220,409.93
Less: Own Acceptances	
Held for Investment	2,202,772.49
	\$ 3,017,637.44
Liability as Endorser on Acceptances and Foreign Bills	108,365.00
Foreign Funds Borrowed	152,550.00
Dividend Payable July 1, 1943.	2,700,000.00
Items in Transit with Foreign Branches and Net Difference in Balances Between Various Offices Due to Different Statement Dates of Foreign Branches	1,063,284.80
Miscellaneous Accounts Payable, Accrued Taxes, etc.	10,757,276.55
	17,799,113.79
Total Liabilities	\$3,073,489,040.21

Securities carried at \$520,777,600.09 in the above Statement are pledged to qualify for fiduciary powers, to secure public monies as required by law, and for other purposes.

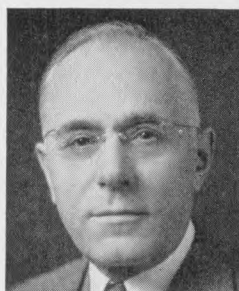
This Statement includes the resources and liabilities of the English Branches as of June 26, 1943, French Branches as of October 31, 1942, and Belgian Branch as of October 31, 1941.

Member Federal Deposit Insurance Corporation



H. R. KURTH
President
Hutchinson

MINNESOTA NEWS



WILLIAM DUNCAN, Jr.
Secretary
Minneapolis

Accepts Position At Rochester

Harold Byers, formerly of Harmony, Minnesota, has taken a position with the Olmstead County Bank and Trust Co., of Rochester.

To Board of Directors

Clarence A. Erickson has been elected to the board of directors of the Western National Bank of Duluth, Minnesota. Mr. Erickson succeeds Harold G. Glenn, who died last March.

Employed by the Interlake Iron Corp. for the last 23 years, Mr. Erickson is now general superintendent of the firm, a position in which he also succeeded Glenn.

Northwest Group Elects

Members of the Northwest Clearinghouse Association and their ladies, to the number of sixty-one, gathered at Jesme's Camp on Rainy River, northwest of Baudette last month for their annual banquet and meeting. The First State Bank of Williams (Minnesota) was host for the occasion.

A delicious banquet was served at 7:00 o'clock. Previously, the business meeting was held when banking problems were discussed. The following officers were elected:

President, H. C. Hanson, Baudette; vice president, George W. Werstlein, Thief River Falls; secretary-treasurer, Harold Heneman, Warroad; directors, Forrest Yetter, Stephen, and J. M. Lang, Hallock.

Changes at Blooming Prairie

Miss Melda Johnson, assistant cashier of The First National Bank, Blooming Prairie, Minnesota, for the past ten years, resigned her position effective July first. Miss Johnson has accepted a teller's position with the Union National Bank, Rochester.

Leona Simon, daughter of Mr. and Mrs. John Simon, has accepted a position with The First National of Blooming Prairie.

Accepts Position in Duluth

Miss Beatrice Dinwiddie has accepted a position as teller at the First American National Bank at Duluth, Minnesota. She has been employed for the past three years in the Minneapolis, Winona and Duluth offices of the Personal Loan Company.

Cashier Resigns

Walter T. Payne, cashier of the Farmers State Bank of Lakefield, Minnesota, for the past thirty years, resigned his position July 1st. Mr. Payne plans on taking a well earned vacation after which he expects to again engage in business in a new location he will choose later.

Deposit Boxes Scarce

Safety deposit boxes in Stillwater, Minnesota, banks are near the sell-out point due to the brisk demand from purchasers of war bonds. The First National reported a few boxes still available but the Cosmopolitan and Farmers and Merchants were each down almost to the last box. The Cosmopolitan has ordered additional boxes to meet the demand.

The situation is not, of course, peculiar to Stillwater. The shortage is country-wide. It is estimated that for the country as a whole 80 per cent of the deposit boxes are now in use.

Moves to New Building

The State Bank of Butterfield, Minnesota, is back in its old location again having moved into the completely rebuilt and newly furnished building which was destroyed by fire last September. Since the fire the bank has been doing business in the room west of the post office formerly occupied by the Holte and Bergthold electric shops.

To Wood Lake Bank

W. E. Eckhardt of Marshall, Minnesota, is now cashier and director of the State Bank of Wood Lake. For

the past seven years, Mr. Eckhardt has been cashier of the Western State Bank in Marshall and during that time has made a wide acquaintance and many friends in that territory, who wish him well in his new position.

Winona Debits Up 14 Per Cent

June bank debits in Winona, Minnesota, were 16 per cent above the total in June of 1942 and in the first half of this year were up 14 per cent over the comparable period of 1942.

Spring Valley led all reporting Minnesota communities in percentage of gain in both classifications, with a 55 per cent increase in June and 38 per cent for the six months. Lanesboro showed gains of 12 and 25 per cent. Wabasha had a decrease of 21 per cent for June and an increase of 15 per cent for the half year.

Minnesota as a whole had an increase of 26 per cent for the month and 24 per cent for the six months.

June figures, compared with totals for the same month a year earlier, included increases as follows: Albert Lea, 31 per cent; Austin, 6; Duluth, 14; Mankato, 13; Minneapolis, 28; Red Wing, 14; Rochester, 14; St. Cloud, 10; St. Paul, 29.

The same cities showed six-months increases as follows: Albert Lea, 23 per cent; Austin, 5; Duluth, 21; Mankato, 9; Minneapolis, 30; Red Wing, 15; Rochester, 14; St. Cloud, 1; St. Paul, 21.

New Assistant at Proctor

At a meeting of the directors of the First National Bank of Proctor, Minnesota, Mrs. June Ellefson was named an assistant cashier of the institution.

Officers of the bank are: President, H. H. Peyton; vice president, Andrew Johnson; vice president, George Bemel; cashier and trust officer, Ivor F. Anderson; assistant cashier and trust officer, Roy C. Carlson, and June Ellefson, assistant cashier.

Bank Employees in Service

The First National Bank of Braham, Minnesota, now has three former employees in the armed forces. E. M. Anderson, cashier of the bank, is in the air corps; Raymond Kerr, formerly assistant cashier, stationed at Camp McCoy, Wisconsin, in the quarter masters division; and Oscar A. Olson, Jr., son of President Olson, is an ensign in the coast guard, now stationed in the Hawaiian Islands. Another son, George A. H. Olson, has received a medical discharge from the air corps and is now back in the bank.

Help in Canning Factory

Plainview, Minnesota, bank employees and officials recently pinch hit at the Plainview pea cannery. All employees of the First National Bank worked nights in order to get the crops in cans to help feed the boys in the armed forces.

Wins Golf Championship

J. R. Chappell, vice president of the

Merchants Bank of Winona, Minnesota, won South Minnesota's Golf Championship last month.

In Service

Among former employees of the City National Bank of Duluth, Minnesota, now in the service, are R. M. Wellwood, Jr.; Ray Hoergen; Roland L. Mneice; Wm. James Stevens; Robert J. Manthey; Claude F. Young, and John Apostol.

Arrowhead Group Meets

The Arrowhead Group of the Min-

nesota Bankers Association held their annual meeting late in July at Hibbing, Minnesota.

Duluth Debits Show Rise

Bank debits in Duluth, Minnesota, during the first half of 1943 showed a 21 per cent increase in volume over the level for the same period last year, according to a report released by the Federal Reserve Bank in Minneapolis.

The bank debits are considered an indicator of general business volume and reflect farmers' cash income and government spending to cover payrolls and purchases of war materials.

During June, bank debits in the city reached a point that was 14 per cent above the figure for 1942.

The indicated business volume of the entire Ninth Federal Reserve District, which consists of Minnesota, Montana, North Dakota, South Dakota, Upper Michigan, and northern Wisconsin for the first half of the year was 23 per cent greater than for the 1942 period.

New Bank at Scandia

Scandia, Minnesota, will have another bank if plans of the Washington County Co-operative Association go through.

Recently Maurice Gessner bought the old Scandia bank building with a view to renting it to the co-operative association. At a meeting of the directors of the association it was decided to use the building for a bank.

Scandia has not had a bank for several years. The bank formerly established there was merged with the Marine bank.

Deposits in Mankato Climb

Deposits in Mankato's (Minnesota) four banks are at an all-time high. Bank presidents, explaining the record-high deposits, agreed that "with nothing to buy people just have more money than they can spend."

Purchase of war bonds and stamps, both by depositors and the banks, is continuing high and rapidly increasing, so, it is concluded that the increased deposits are not causing a slump in war bond sales.

Loans, the banks report, are down. Persons no longer need loans as frequently or in such large quantities, they explain. One bank, however, emphasized that loans were "down only slightly over a year ago."

Combined total of all deposits in Mankato banks June 30th was \$16,381,419.73. Last year at this time the combined total of all deposits was \$11,566,562.87.

A Sickness Policy Paying \$200.00
Per Month Maximum Benefits
Costs Only \$4.00 Paid Up in Full
to the Middle of Next December.

No Medical Examination — Sound
Insurance With a Reliable Com-
pany with a Record of Thirty-
eight Years Successful Service to
Select Risks.

Write for Application and Litera-
ture.

Minnesota Commercial Men's Association

2550 Pillsbury Ave.
Minneapolis 4, Minnesota

JAMIESON & COMPANY

Members
New York Stock Exchange
and Other Principal Exchanges

★
STOCKS
BONDS
COMMODITIES

★
MINNEAPOLIS FARGO
ST. PAUL GRAND FORKS
DULUTH SIOUX FALLS
PRIVATE WIRES

TWIN CITY FEDERAL SAVINGS & LOAN ASSOCIATION

20th
Anniversary Year

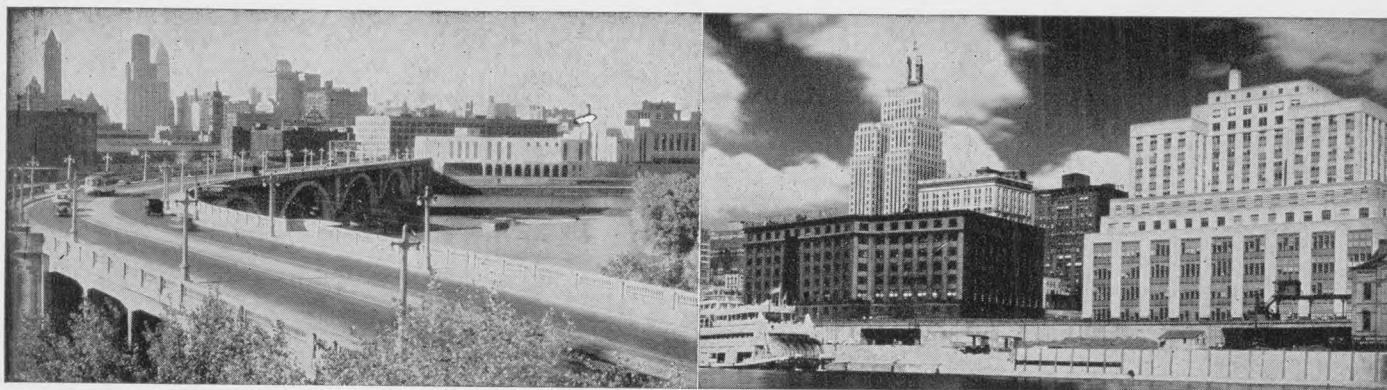
RESOURCES

June 30, 1942	-----	\$16,540,157.95
June 30, 1943	-----	22,393,892.25

NOW! **FOURTH** Largest Federal Savings and Loan
Association in the United States

Eighth and Marquette, Minneapolis - Guardian Bldg., St. Paul

TWIN CITY NEWS



MINNESOTA bankers, as before, are going to play leading roles in the continuing war bond sales campaign in the state, it was definitely indicated when **O. J. Arnold**, Minneapolis, state chairman, announced his selection of top state executives for the drive.

Harold E. Wood, head of the St. Paul investment house bearing his name, is executive vice chairman of the war finance committee.

Vice chairman for banking and investment is **Julian B. Baird**, St. Paul, vice president of First National Bank. On the executive committee of 20 are **William Duncan, Jr.**, Minneapolis, secretary of the Minnesota Bankers Association; **Shirley S. Ford**, president of Northwestern National Bank of Minneapolis; **Lyman E. Wakefield**, president of First National Bank of Minneapolis, and **Frank P. Powers**, president of Kanabec State Bank, Mora.

To handle its growing war savings bond department, Minneapolis Federal Reserve Bank has leased the old Farmers & Mechanics Savings Bank building, according to announcement by **John N. Peyton**, reserve bank president.

With bank tellers' counters and vaults still in place, the building makes an ideal setup for war bond purposes. It will be taken over early in August and plans are to have it in operation before the Third War Bond drive starts in September.

Vacated when Farmers & Mechanics moved into its new building about 18 months ago, the quarters have been used by the Office of Price Administration, which is taking a new loop location.

By James M. Sutherland
Special Correspondent

C. S. Ashmun of the Minneapolis investment house bearing his name, has been re-elected treasurer of the Better Business Bureau of Minneapolis. Bankers who were re-elected to the bureau's board of directors include **William E. Brockman**, vice president, Midland National Bank & Trust Company, and **Guy W. LaLone**, vice president, First National Bank.

Two Minneapolis bankers are on the first board of directors of the reorganized Minneapolis & St. Louis Railroad, under terms of an order signed by Federal Judge Gunnar H. Nordbye, marking one of the final moves in lifting the 20-year receivership of the road. They are **Victor F. Rotering**, vice

president, First National Bank, and **Clarence E. Hill**, vice president, Northwestern National Bank. First National also was named trustee of the new corporation.

Richard C. Lilly, president of First National Bank, St. Paul, has been named chairman of the regional board of directors of the Smaller War Plants Corporation.

George V. Jackish, president of the Twin City Bond Traders Club, has been appointed a member of the nominating committee to pick the slate of officers for the National Security Traders Association, in connection with the annual meeting in Chicago in July.

L. E. Elmquist, associated with Empire National Bank, St. Paul, for 20 years, was elected assistant secretary

Out-of-Town Banks

Out-of-town banks and bankers will find here complete banking facilities for prompt and economical handling of accounts in Chicago. We would appreciate the opportunity of serving you.

CITY NATIONAL BANK

AND TRUST COMPANY of Chicago

208 SOUTH LASALLE STREET

(Member Federal Deposit Insurance Corporation)

Northwestern Banker August 1943

at a meeting of the bank's board of directors.

Directors of Camden Park State Bank, Minneapolis, have elected **Robert L. Lundquist** assistant cashier. He has been a member of the bank staff since 1936.

Joins Bank Staff

Elmer Lukkasson, son of E. O. Lukkasson of Northome, Minnesota, is now a member of the staff at the First National Bank of International Falls. E.

O. Lukkasson has been the cashier at the Northome bank for several years.

Banker's Widow Dies

Mrs. Jessie J. Hegardt, 79, widow of the late William G. Hegardt, former president of the old American Exchange National Bank in Duluth, Minnesota, died last month at Huntington Memorial Hospital in Pasadena, California.

Hit All-Time High

Fairmont (Minnesota) bank deposits

hit an all-time high June 30th, when the three banks reported total deposits of \$6,590,171.

This is an increase of \$2,109,171 over June 30, 1942.

The deposits are:

	1943	1942
Fairmont Natl.	\$2,661,000	\$1,804,000
Martin County	2,310,000	1,536,000
First National	1,617,000	1,141,000

Interior Modernized

The interior of the Security State Bank of Pillager, Minnesota, has taken on a metropolitan atmosphere with alterations to the fixtures about the work room.

The high glass partitions with heavy overhead trim have been removed and low modern glass installed, making a very neat appearance and adding considerable light behind the partitions.

Gus E. Parsons, cashier, and Miss Doris Lee, assistant cashier, invite the public to view the improvement.

Heads Fairmont Bank

Through recent changes in the official personnel of the First National Bank of Fairmont, Minnesota, Harvey Johnson becomes president and Einer B. Nelson is added to the board of directors.

J. G. Brauch, Mankato, who has been president, retires from the board.

With Mr. Johnson's advancement, Leonard Peterson becomes cashier.

Other directors of the bank are Ed Duffey, Wm. Simpson, Jr., and F. L. McCadden.

Pipestone Deposits

The statements issued by Pipestone's (Minnesota) two national banks in response to a call dated June 30th show that on that date the institutions had combined assets of \$4,880,436 and deposits totalling \$4,335,834, the largest in their histories.

Changes at Hector

E. G. Spaudie, assistant cashier of the Security State Bank of Hector, Minnesota, has resigned his position and is now the cashier of the State Bank at Pequot Lakes. Mr. Spaudie was replaced by Mrs. Mildred Hable.

Three Chances

Doctor: "Do you have any aches or pains? Do you see spots before your eyes? Are you afflicted with back-aches? Do your feet burn? Have you a ringing in your ears?"

Patient: "No. Now do you want to try for the \$64 question?"

CENTRAL HANOVER BANK AND TRUST COMPANY NEW YORK



Statement of Condition at Close of Business June 30, 1943

ASSETS

Cash and Due from Banks	\$295,160,610.26
U. S. Government Securities	941,132,087.33
State and Municipal Securities	21,456,476.44
Other Securities	15,591,466.89
Stock in Federal Reserve Bank	2,430,000.00
Loans and Bills Purchased	242,949,006.35
Real Estate Mortgages	5,424,386.34
Banking Houses	14,124,009.00
Other Real Estate	678,759.74
Interest Accrued	2,354,669.60
Customers' Liability Account of Acceptances	1,517,378.32
Total	\$1,542,818,850.27

LIABILITIES

Capital	\$21,000,000.00
Surplus	60,000,000.00
Undivided Profits	20,239,673.18
Reserves:	
Taxes, Interest, etc.	6,018,219.55
Dividend:	
Payable July 1, 1943	1,050,000.00
Acceptances	1,565,114.67
Deposits	1,432,945,842.87
Total	\$1,542,818,850.27

There are pledged to secure public monies and to qualify for fiduciary powers
U. S. Government Securities \$209,549,806.08

Member Federal Deposit Insurance Corporation

When Carrots Are Cash

Since Ration Banking Started, Carrots Are Considered Cash,
and Cucumbers Are Current Collateral

Editor's Note: This humorous analysis of ration banking was written by Ted Ashby of the Des Moines Tribune, and is reprinted with his permission.

By Ted Ashby

BANKING certainly has taken a gastronomic and haberdashery turn.

In one bank, for example, deposits include 512,308 pounds of coffee. And 5,760,434 pounds of sugar. And 9,467,804 gallons of gasoline. That's figuratively speaking, obviously. What the bank actually has on deposit is ration coupons covering those items. Here's what happens. The banking fraternity, to do its part in facilitating the rationing of foods, shoes, gasoline and fuel oil, has set up and is operating a ration coupon clearing house. Your retail merchant makes out deposit slips for and draws checks on his rationing account. The banks audit the ration coupons.

When the merchant draws a check on, say, his meat (fats, fish, cheese) ration account, he must show that he has on deposit in the bank, acting as an agency of and under the jurisdiction of the office of price administration, sufficient meat (fats, fish, cheese) coupons to cover the amount of the check. Each month the bank sends him a statement setting out his balance in ration coupons and his canceled ration checks.

The bank mentioned earlier also has on deposit: Processed foods—109,636,694 points; meats and fats—130,363,274 points; shoes—98,599 pairs.

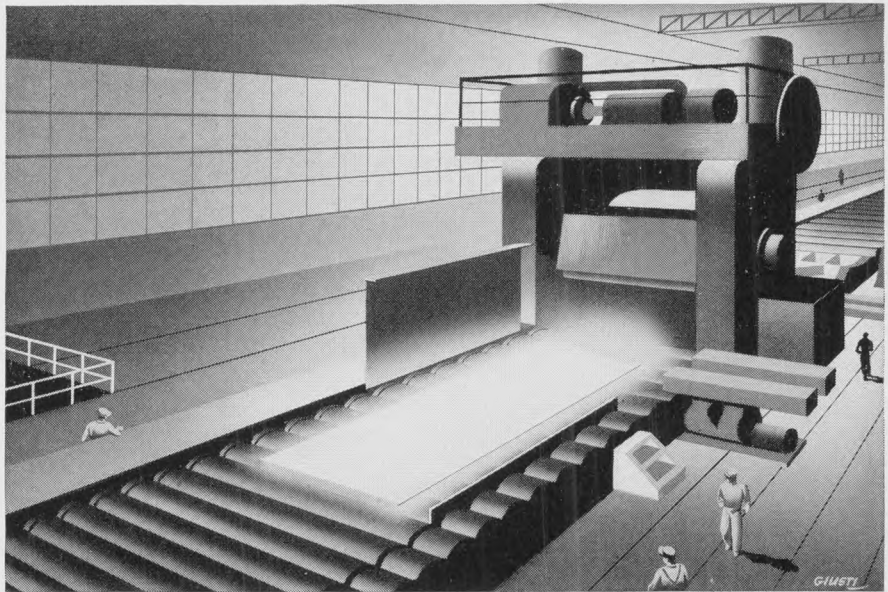
If you are interested in something more intimate about the deposit slips, the processed foods slip is orange in color—a rather attractive shade, too. The shoe deposit slip is a light shade of yellow and the gasoline credit slip is a darker hue of the same color. Both are rather attractive. Pink is the color of the coffee deposit slip and the one for meats, fats, fish and cheese is a restful tone of blue.

A point that might not have occurred to you is that use of the deposit slips and ration checks makes unnecessary the turning of the banks into veritable produce houses. It would take a lot of refrigeration if the merchant came in with a hatful of tomatoes and dumped them in front of the man handling his edible checking

account. And a check for seven rubatabas doesn't have a great deal of financial prestige.

In addition, the bank's regular business would be hampered no end by

depositors running in and out lugging herring, walleyed pike, five-gallon cans of gasoline, men's oxfords, gorgonzola cheese and tins of coffee. Besides, it would be awfully easy to be overdrawn



TOWARD "UNCONDITIONAL SURRENDER"

EACH day the powerful machine that is America turns more swiftly. The giant factories and manifold skills of the most highly industrialized nation in the world are now concentrated on bringing defeat to our enemies.

The necessity of maintaining this tremendous activity at peak has brought a multiplicity of new problems to many local industries and to the banks which serve them. The experience we ourselves have gained in dealing with similar problems here in the heart of one of the nation's greatest industrial areas is available to any bank that cares to make use of it. This is but part of our full-rounded correspondent service.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

LA SALLE STREET AT WASHINGTON

Member Federal Deposit



Insurance Corporation

OUR BUSINESS IS TO HELP BUSINESS

Northwestern Banker August 1943

four turnips. The head man wouldn't know whether he was president of a bank or the A. & P. stores.

There is no danger of the financial institutions taking on the appearance of merchandise marts. *The consensus in the banking fraternity is that stalks of bananas hanging from chandeliers would be unsightly.* And customers would not be able to resist sampling the salted cod and juicy dills in open barrels about the lobby. *It was held too that you can't keep a cauliflower in escrow or make change for limburger.*

Loan Delinquencies

A new statistical analysis of delinquencies on instalment repayments of consumer credit loans, prepared by the Consumer Credit Department of the American Bankers Association, reveals that the Soldiers' and Sailors' Civil Relief Act has increased the total delinquencies among matured loans and loans more than 90 days overdue.

However, less than one per cent of the total number of personal loans outstanding at the end of May, 1943, were delinquent because of the privileges

granted by the act, the survey shows.

With the exception of the cumulative effect of the Soldiers' and Sailors' Act upon unpaid matured loans, the rate of repayment on such loans as are permissible under Regulation W has remained fairly constant in relation to the rate of repayment prevailing before Pearl Harbor.

Monthly fluctuations in the delinquency percentages have been within well defined limits, the analysis shows, with the possible exception of February of this year, when delinquencies increased, probably as a result of borrowers withholding instalment payments in order to meet their income taxes. Delinquency percentages dropped sharply after February and resumed a more nearly normal ratio to total loans in March and April.

While delinquencies resulting from the Soldiers' and Sailors' Act accounted for only .986 per cent of total delinquencies at the end of May, their cumulative effect upon delinquencies of 90 days and over, and upon delinquencies among matured loans, has been noteworthy. In both categories, the percentage of delinquencies in relation to those of September 30, 1941, carried the relative significance of 137 to 100 and 131 to 100, respectively.

Moreover, the percentage of Soldiers' and Sailors' Act delinquencies, in relation to these delinquencies as of September 30, 1941, has more than trebled, and reached the relative figure of 371 at the end of May this year. Continued growth of this figure is dependent in part upon whether or not the Selective Service System continues to induct men into the armed forces at the rate prevailing in recent months. Should the rate of induction be lowered in succeeding months, the relative growth of Civil Relief Act delinquencies should normally be expected to be lessened.

The rate of induction, however, is not the sole determinant of the delinquency rate, it was pointed out. The Civil Relief Act establishes moratoria on personal debt only if the borrower is unable to pay. There is evidence that some borrowers who are in fact able to repay avail themselves of the act's privileges, without regard for the intent of the act, which sets forth that repayment of debt incurred before induction into the armed forces is delayed only in cases of undue hardship, and does not relieve the borrower of eventual repayment.

OUR JOB

C. L. FREDRICKSEN
President

M. A. WILSON
Vice President

W. G. NELSON
Assistant Vice President

W. C. SCHENK
Cashier

H. C. LINDUSKI
Assistant Cashier

C. L. ADAMS
Assistant Cashier

J. S. HAVER
Assistant Cashier

JAMES L. SMITH
Auditor

The job of this bank in helping win the war is two-fold, as we see it:

1. To vigorously promote the sale of War Bonds and Stamps.
2. To do our level best to help develop the live stock and farming interests of the Sioux City territory.

By location and experience, this bank is particularly qualified to excel at the latter task. We suggest you try us for such service.

★ ★ ★



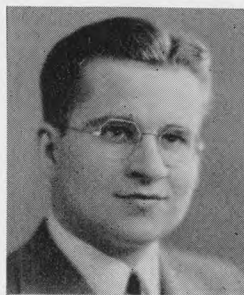
The
LIVE STOCK
NATIONAL BANK
OF SIOUX CITY, IOWA
The Bank at the Yards

Member Federal Deposit Insurance Corporation



T. N. HAYTER
President
Sioux Falls

SOUTH DAKOTA NEWS



GEORGE M. STARRING
Secretary-Treasurer
Huron
(In the Service)

Acting Secretary
MILDRED STARRING

Accepts Position

Miss Margaret Mackey, formerly of Elk Point, has accepted a position as bookkeeper in the First National Bank at Akron, South Dakota. She is a daughter of Mr. and Mrs. Frank Mackey.

O.K. Land Bank's Reorganization

Directors of the Flandreau, Madison, Ramona, Three County and Miner County National Farm Loan Associations approved the reorganization plan recently offered by the Federal Land Bank of Omaha. The decision came at a meeting called last month.

Under the reorganization plan, the capital stock of insolvent National Farm Loan Associations would be restored to par value, and former member borrowers of insolvent associations would receive full payment for their stock investment.

In Service

Private Earl F. Nixon, director and assistant cashier, Dakota State Bank, Milbank, South Dakota, is now at Camp Roberts, California. He enlisted about two months ago and is taking volunteer officers training course there.

Committee Appointments

President T. N. Hayter announces the appointment of the following standing committees for 1943-1944:

Agriculture

A. G. Berger, chairman, Clear Lake; John N. Thomson, chairman, sub-committee on Government Lending Agencies, Centerville; Carl J. Odegard, chairman, sub-committee on Farm Chemurgy, Huron; E. A. Eystad, Wakonda; C. A. Lovre, Brookings; R. A. Johnson, Kimball; A. Kopperud, Watertown; Theo. H. Meyer, De Smet; Fred L. Lewis, Lemmon; G. Q. Runkel, Belle Fourche.

Membership

J. M. Lloyd, Yankton; T. S. Harkinson, Sioux Falls; T. M. Brisbane,

Woonsocket; L. T. Morris, Watertown; J. R. McKnight, Pierre; W. P. Jones, Mobridge; John Hirning, Lead.

Bank Management

Wm. C. Rempfer, chairman, Parkston; B. R. Laird, Tyndall; R. S. Banfield, Aberdeen; L. A. Jacobson, Bryant; H. B. Lovald, Philip; H. C. Whaley, Huron.

Public Relations

C. C. Anderson, chairman, Rapid City; Thos. E. Porter, Webster; L. T. Jarmuth, Miller; L. Roy Klatt, Tripp; T. E. Wangsness, Garretson; F. O. Palmer, Canova.

Taxation and Legislation

Walter H. Burke, chairman, Pierre; P. H. McDowell, Sioux Falls; W. W. Baker, Sioux Falls; W. H. Frei, Wagner; Fred B. Stiles, Aberdeen; N. J. Thomson, Platte; Geo. T. Mickelson, Selby; John L. Wood, Hartford.

Change in Personnel

Miss Delores Szymanski, of Tabor, is employed in the Farmers and Merchants State Bank of Scotland, South Dakota, succeeding Mrs. John K. Robinson, who resigned.

Branch at Air Base

The First National Bank of the Black Hills, Rapid City, South Dakota, has opened an office at the Rapid City army air base to provide banking facilities there for army and civilian personnel.

George W. Milne, assistant cashier, who has been employed at the Sturgis branch of the bank, serves as manager.

The office will operate under a special wartime permit from the United States Treasury Department recently issued to the bank.

A new building has been erected for the use of the bank at the base, adjoining the finance office and across the street from the base theatre.

To Bank

Mrs. W. H. Shannon, who has been employed at the Red Owl Food Store in Martin, South Dakota, for the past several weeks, has accepted a position

in the Blackpipe State Bank and began her duties there last month.

Vacation

Miss June Anderson, employed at the Belle Fourche, South Dakota, branch of the First National Bank of the Black Hills, and Miss Josephine Waite of the J. C. Penney Store, vacationed recently in Denver, Colorado.

Garretson Bank Sets New Record

An increase of \$247,947.00 in deposits in the past six months is responsible for bringing the assets of the First National Bank in Garretson, South Dakota, to well over \$1,000,000 for the first time in the history of the institution. Their statement as of June 30th shows total assets of \$1,013,146.08. Deposits of all kinds at the time the report was made were \$945,643.65.

The bank is operated by three sons of the late Thomas Wangsness, who was a pioneer banker in the town. They are B. O. Wangsness, president; T. E. Wangsness, cashier; and R. O. Wangsness, assistant cashier.

New Assistant at Hartford

Paul Breen, formerly of Volin, has accepted a position as assistant cashier in the Community State Bank at Hartford, South Dakota. Of late, he has been employed in the bank at Parkers Prairie, Minnesota, but resigned recently to take the position in the Hartford bank.

Big Gain at Wakonda

Bank depositors of Wakonda, South Dakota, achieved a record figure last month when total deposits mounted to over a million dollars, it was revealed by the statement of the Security State Bank. The amount is \$1,028,910.82, an increase of \$269,713.92 since the statement of December 31st, 1942. In addition, depositors purchased over \$100,000 in war bonds.

Trend of business is indicated in a drop of customer loans to \$286,913.34, a result of heavy liquidation of livestock by feeders and farmers.

The bank was established in Wakonda by E. A. Eystad and associates in February, 1934. Mr. Eystad continues to serve as president.

Madison Debts Up 63 Per Cent

Business in Madison, South Dakota, continued brisk during the month of June, the report on bank debits of the Federal Reserve Bank showed. As against the same month last year, it

was 57 per cent above the previous level.

For the entire six months of this year, a 63 per cent increase for the city was listed. Over the entire state, the six-month figure was a 27 per cent increase and for June only, a 22 per cent increase.

Mitchell Debits Up 47 Per Cent

During the month of June, the volume of bank debits in Mitchell, South Dakota, reached a point that was 68 per cent above the level attained in June, 1942, while figures for the entire first half of 1943 showed a 47 per cent increase when compared with the same period of 1942.

29 Per Cent Increase

During the month of June, the volume of bank debits in Rapid City, South Dakota, reached a point one per cent above the level attained in June, 1942, while figures for the entire first half of 1943 showed a 29 per cent increase when compared with the same period of 1942.

Sioux Falls News

W. E. STEVENS, president of the National Bank of South Dakota, Sioux Falls, has announced that he will retire as head of that institution on December 31.

Effective July 20th, the veteran South Dakota banker began a leave of absence from active duties at the bank, but indicated that he would remain associated with the board of directors

in an advisory capacity until the end of the year.

Accompanied by his family, he left for Los Angeles, where he plans to live for the next two years.

First entering the banking business at Claremont, South Dakota, in 1902, Stevens came to Sioux Falls in 1908, and in 1910 became president of the State Bank & Trust Company, which later became the Northwest Security National Bank.

His interest in the bank was sold in 1919 to the late W. Z. Sharp, and from then until 1926 Stevens was engaged in the automobile business in Sioux Falls and Minneapolis.

In 1926, he founded the Citizens National Bank in Sioux Falls, which in 1931 became affiliated with the First Bank Stock Corporation of Minneapolis. The institution changed its name to the National Bank of South Dakota in 1937.

C. A. Christopherson, president of the Union Savings Bank, has been selected to represent the banking industry on a postwar planning committee chosen from the membership of the Sioux Falls Chamber of Commerce.

The committee will study incipient postwar problems of the community and the state, as well as material compiled by the U. S. Chamber of Commerce and the National Committee of Economic Development.

Regional chairman of the latter group is **John Morrell Foster**, general manager of the Sioux Falls branch of John Morrell and Co.

Christopherson, together with **P. H. McDowell**, vice president and trust

officer of the Northwest Security National Bank, has also been named to a policy-making committee of the state war savings staff, under a general reorganization ordered by Secretary of the Treasury Morgenthau.

In a merger of the war savings staff with the state victory fund committee, Christopherson's title changes from state war savings administrator to executive manager.

Effects of a war boom on the banking industry in South Dakota were explained to the general public in a full page advertisement in the Sioux Falls *Argus-Leader*, prepared under the direction of **Ralph Watson**, president of the Northwest Security National Bank.

Calling attention to a one-year deposit gain of from \$14,000,000 to \$22,500,000 at Northwest Security and the difficult problem of employing experienced workers, the advertisement carried a plea for tolerance if service is found to be somewhat slower than in normal years.

After one month of operation, activities at the branch bank at the Army Technical School in Sioux Falls have shown a "tremendous increase," it was reported by **M. I. Orms**, assistant cashier at Northwest Security.

In a single day recently, 30 new accounts were opened at the branch, which offers all normal banking services except the rental of safety deposit boxes.

War bond sales are running high at the post, with several \$1,000 purchases reported in recent weeks. The branch is under the supervision of G. O. Nordby.

Bank clearings in Sioux Falls showed strong gains in the first six months of this year, it was reported by the Clearinghouse Association. Total clearings this year were \$80,833,160, as compared with \$63,433,148 during the first six months of 1942.

During June, however, the increase was the smallest since last January, the gain being but 13.6 per cent over the same month a year ago. In May the gain was 25 per cent; in April 33.3 per cent, and in March 47 per cent.

Much of the slump was attributed to a decrease in livestock marketings here, due to confusion over the OPA-subsidy program. A heavy run of livestock, especially beef, was anticipated at the end of July, however.

FIRST NATIONAL BANK OF THE BLACK HILLS

Rapid City Lead Deadwood Belle Fourche
Hot Springs Sturgis Spearfish Newell

STATEMENT OF CONDITION JUNE 30, 1943

RESOURCES

Cash on Hand, in Federal Reserve Bank, and Due from Banks and Bankers	\$3,485,137.12	
U. S. Government Obligations	8,841,904.31	
State and Municipal Bonds	443,179.68	
Other Bonds and Securities	93,993.80	
Stock in Federal Reserve Bank in Minneapolis		\$12,864,214.91
Overdrafts		25,200.00
Loans and Discounts		7,781.83
Banking Houses, Furniture and Fixtures		4,000,212.31
Includes Banking Houses at Rapid City, Deadwood, Belle Fourche, Sturgis, Spearfish, and Newell, all clear of encumbrances.		129,908.00
Real Estate Owned, other than Banking Houses		8.00
Interest Earned but not Collected		64,828.33
Other Assets		138.75

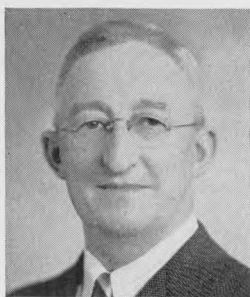
TOTAL \$17,092,192.13

LIABILITIES

Capital Stock, Common	\$ 500,000.00	
Surplus	350,000.00	
Undivided Profits and Reserves	265,823.03	
Reserved for Interest, Taxes and Other Expenses		\$ 1,115,823.03
Interest Collected but not Earned		69,491.28
Deposits		10,408.35
		15,896,469.47

TOTAL \$17,092,192.13

Member Federal Deposit Insurance Corporation



H. A. FISCHER
President
Washburn

NORTH DAKOTA NEWS



C. C. WATTAM
Secretary
Fargo

Named Vice President

B. F. Bambenek took over his duties recently as executive vice president of the First National Bank of Dickinson, North Dakota.

Mr. Bambenek, formerly vice president of the First National Bank of Spring Valley, Minnesota, has spent many years in the banking business at Aberdeen, Hecla and Highmore, South Dakota. He was examiner for the state banking department in South Dakota at one time and since 1929 has been with the First Bank Stock Corporation, first as examiner and then as manager of several of its affiliates.

New Service Charge

The convenience of a bank account costs more in the seven banks of Williams, Mountrail, McKenzie and Divide Counties (North Dakota) with the setting up of a new service charge for checking accounts.

Each active checking account will pay a charge of 50 cents a month, regardless of the size of the account, it is announced.

The move is made necessary by the fact that the costs of operating a bank have risen steadily while the banker's chances to make money to pay the increased costs have been reduced.

In other communities banks have adopted a plan of making a charge for each check written on an account in the bank, and for each check deposited. Northwestern North Dakota banks have discarded that plan as costing the customer too much, however, and have instead adopted the 50 cents a month straight service charge for all active checking accounts.

New State Committees

The following are the members of standing committees of the North Dakota Bankers Association, appointed recently by President H. A. Fischer:

Agricultural

Fred A. Irish, chairman, Fargo; F. D. McCartney, Oakes; Dugald Stewart,

Bowman; F. A. Foley, Rolla; Clarke Bassett, Fargo.

Legislative

J. J. Schmid, chairman, Wilton; F. B. Heath, Bismarck; I. E. Giedt, Richardton; C. P. Kjelstrup, Minot; Sharpe Preutz, Kulm.

Public Relations

L. E. Callahan, chairman, Michigan; W. P. Campbell, Dunseith; J. R. Madsen, Mandan; Geo. Johnston, Coopers-town; G. H. Hornett, Ashley.

Bank Management

F. A. Foley, chairman, Rolla; A. L. Garnaas, Sheyenne, Glenn Dill, Oakes; G. A. Klefsad, Forman; Robt. Stroup, Hazen.

Junior Bankers

L. E. Lilyquist, chairman, Lisbon; Theo. H. Tufte, Northwood; J. P. Farrell, Fargo; H. M. Erickson, Valley City; Ward Dwight, Fargo.

Water Conservation

R. A. H. Brandt, chairman, Minot; L. H. Ickler, Jr., Jamestown; M. J. Raschko, Dickinson; O. A. Refling, Drake; Krist Kjelstrup, Underwood.

Voluntary Liquidation

Announcement was made recently that the First International Bank of Esmore, North Dakota, for more than forty years one of the leading financial institutions of the county, would liquidate and would close as soon as depositors could be paid off.

Because of banking restrictions, the inability to secure competent help in the bank, the stockholders have decided on voluntary liquidation and will wind up the affairs of the bank as rapidly as possible.

The bank had deposits of \$288,258.98 at the last statement made in April. Loans and discounts were \$189,700.93.

E. O. Craig is president of the bank and Minnie D. Craig and M. H. Engel are directors.

Sharon Banker Dies

Charles J. Ellingson, 73, prominent resident of Sharon, died in a hospital there last month. Born August 16, 1869, at Arkdale, Wisconsin, he came

with his parents to North Dakota in 1881 and settled near Rugby. When a young man he was employed by Beilder and Hobson Lumber Company in Blanchard, North Dakota, and was later postmaster there.

During later years he was postmaster of Sharon, a member of the board of education, and was elected state senator in 1911 from Steele and Griggs counties. In 1924, he retired from the mercantile business but continued as president of the bank of Douglas, North Dakota, director of the Citizens State Bank and later of the National Bank at Sharon.

Debits Up in Devils Lake

During the month of June, the volume of bank debits in Devils Lake reached a point that was 32 per cent above the level attained in June, 1942, while figures for the entire first half of 1943 showed a 25 per cent increase when compared with the same period of 1942.

Throughout North Dakota, bank debits for the month of June were 22 per cent above those shown for June, 1942, while the total for the first six months of this year indicates an increase of 13 per cent over the same 1942 period.

New Assistant at Dickinson

Frank J. Barth has accepted a position as assistant cashier at the Farmers State Bank, Dickinson, North Dakota. He was employed at the Richardson Bank fifteen years. He is financial secretary of the Knights of Columbus.

Debits Increase 88 Per Cent

During the month of June the volume of bank debits in Jamestown, North Dakota, reached a point that was 88 per cent above the level attained in June, 1942, while figures for the entire first half of 1943 showed a 34 per cent increase when compared with the same period of 1942.

Business Gains—Grand Forks

During the month of June, the volume of bank debits in Grand Forks, North Dakota, reached a point that was 25 per cent above the level attained in June, 1942, while figures for the entire first half of 1943 showed a 23 per cent increase when compared with the same period of 1942.

Bank Debits—Mandan

During the month of June, the volume of bank debits in Mandan, North Dakota, reach a point that was 21 per cent above the level attained in June, 1942, while figures for the entire half

Northwestern Banker August 1943

of 1943 showed a 13 per cent increase when compared with the same period of 1942.

Fargo News

JOSEPH P. FARRELL, who started at the bottom of the ladder as messenger boy and went up the rungs to the post of cashier, a post he held since 1932, has resigned that office at First National Bank and Trust Company of Fargo, North Dakota.

Bank directors have elected **George W. Jenson**, vice president, as vice president and cashier, with **Ray Schmallen** as assistant cashier.

Clarke Bassett, vice president of the Merchants National Bank and Trust Company of Fargo, North Dakota, has been named representative for the Fargo area of the Minneapolis division of the army officer procurement service, which is seeking men and women in civilian life between the ages of 38 and 55 who can qualify for commissions in the United States Army.

The various North Dakota divisions of the American Bankers Association, at their meeting in Fargo, named the following representatives of their divi-

sions to the American Bankers Association for the ensuing year:

National bank division, **E. J. Bloedow** of Edgeley, North Dakota.

Savings bank division, **F. B. Heath** of Bismarck.

State bank division, **M. G. Peterson** of Hope, North Dakota.

Trust division, **Carther Jackson** of Grand Forks.

Charles J. Ellingson, 73, former president of the bank at Douglas, North Dakota, and director of the Citizens State Bank and later the National Bank at Sharon, North Dakota, died in a Sharon hospital.

Despite the shortage of many types of merchandise, **Fargo's** bank debit figures for June were \$28,924,000, compared with \$23,876,000 for June, 1942, a gain of 21 per cent, according to records of the Federal Reserve Bank at Minneapolis.

Throughout **North Dakota**, bank debits for June were 22 per cent above those shown for June, 1942, while the total for the first six months of this year indicates an increase of 13 per cent over the same 1942 period.

Farm Land Price Boom

The rising trend of farm land prices

is called to the attention of banks by a bulletin sent by the American Bankers Association to its membership. The bulletin points out that a possible post-war boom and collapse in farm land values may be developing.

Terming the rise in land prices which has thus far occurred as "moderate," the bulletin emphasizes that this rise nevertheless parallels that which occurred during World War I, and that the real boom in farm real estate occurred after the last war rather than during the war. This postwar boom was followed by the land price collapse of 1921.

"As during the present conflict, the rise was rather slow to get under way," the bulletin says. "Once a boom has grown to 'moderate' size, however, it continues to swell at a faster and faster rate."

The bulletin, which contains comparative tables of agricultural production, farm prices, mortgage debt, real estate prices, livestock production and related statistical series, shows that in all of these categories except mortgage debt, the trend is upward and their pattern "follows closely—too closely—that of World War I."

"The argument is being used, and rather successfully, that prices must be controlled to win the war," the bulletin continues. "This same argument, however, cannot be used after the war is won, and price control will be much more difficult. Undoubtedly, there will be a break in the then-prevailing level, including land prices, sometime after the shooting stops. If we are not able to keep control, the break will be severe and the situation could be much worse than in 1921."

Biggest in Chicago

For the first time in history, Chicago has a \$5,000,000,000 bank. The total assets of the Federal Reserve Bank of Chicago passed that mark on July 9th. The higher level of business activity engendered by the war has increased deposits of commercial banks throughout the Seventh Federal Reserve District which, in turn, has brought about an increase in the size of the Federal Reserve Bank in which the members carry their required reserves.

The principal items in the statement which have shown a marked increase are cash reserves, which amounted to \$3,720,000,000, and holdings of securities, which totaled \$1,047,000,000. The increase in security holdings has resulted primarily from heavy purchases of United States Treasury bills from member banks.

Victory requires HEALTH

THE ELMS HOTEL

TAKE THE BATHS • DRINK THE WATERS

Feel yourself PERK-UP day by day, as you rest and relax at The Elms. Fortify yourself with Buoyant Health through Four Kinds of Mineral Waters. Sports. Recreation. Low American Plan rates. Write for descriptive literature.

EXCELSIOR SPRINGS, MO.

Twenty-five Years Ago

Names in Northwestern Banker News From the
August, 1918, Issue

LEWIS E. PIERSON, Chairman of the Board of the Irving National Bank of New York, in an address to the National Association of Credit Men said, "Preparedness for peace in these days of war is as lacking in official circles as was preparedness for war in the days of peace. New financial perils will arise should peace come unexpectedly".—**William Ontjes**, president of the Sioux Falls National Bank, Sioux Falls, South Dakota, is being congratulated upon his excellent statement for June 29th, 1918, showing deposits of \$4,322,000. This is the largest bank in South Dakota.—**Charles H. McNider** of Mason City, while attending the Republican State Convention in Des Moines, received from **Major H. H. Polk** a brass model reproduction of the French 75 gun which was given to his son, **Lieutenant Hanford W. MacNider** at the officers' training school in France.—The **Security National Bank of Sioux City** announces through the medium of the very attractive blotter carrying a service flag that six of its boys are now at the front.—**Lieutenant Halstead M. Carpenter**, USR, stationed at Fort Snelling, has been advanced to the rank of Captain.—The following officers were elected at the annual meeting of the Minnesota Bankers Association which was held at Minneapolis; **Edgar L. Mattson**, President, Midland National Bank of Minneapolis; **M. J. Dowling**, Vice President, Olivia State Bank, Olivia; **C. H. Draper**, Treasurer, First National Bank of Wells; and **G. H. Richards**, Secretary of Minneapolis.—The **First National Bank of Davenport**, Iowa, which is the oldest National Bank in the United States, recently celebrated its 55th anniversary.—The officers of the Nebraska Bankers Association are **W. F. Weston**, Vice President of the Peter Trust Company of Omaha, President; **J. H. Kelly**, President of the First State Bank of Gothenburg, Chairman of the Executive Council; **J. F. Coad, Jr.**, President of the Packers National Bank of South Omaha, Treasurer; and **William B. Hughes** of Omaha, Secretary.—**R. W. Walters**, First Vice President of the Charles E. Walters Company of Omaha, has joined the army at Camp Green, South Carolina, where he is in the Medical Department.—

Robert F. MacTavish, Teller in the Northwestern National Bank in Minneapolis, has left for New York City to report for Y. M. C. A. Secretary duty overseas.—**Alex Highland**, Vice President of the Aberdeen National Bank,

was recently elected president of the South Dakota Bankers Association.—**R. E. Cone**, President of the James Valley Bank of Huron, South Dakota, has announced an increase in the capital of his bank from \$30,000 to \$60,000.—**L. P. Larson** is President of the newly organized Farmers Bank of Sutton, North Dakota.—**A. W. Powell**, who has been cashier of the State Bank of Bowman, North Dakota, for the past two years, has moved to Montana where he has purchased a bank.

1863



1943

CORRESPONDENT BANK Relations with The First National Bank of Chicago assure prompt handling of checks, notes, drafts and collections; afford facilities for the exchange of credit information, for checking investment portfolios, and other bank-to-bank services.

With The First National Bank of Chicago correspondent bank relationship is one of long duration, having been inaugurated in 1863. Today the Banks and Bankers Division is handling a nation-wide business, and invites accounts upon a basis that so long has proved mutually satisfactory.

The First National Bank of Chicago

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

Northwestern Banker August 1943



OFFICERS

H. M. BUSHNELL, <i>President</i>	C. Y. OFFUTT, <i>Trust Officer</i>
ELLSWORTH MOSER, <i>Exec. Vice Pres.</i>	A. L. VICKERY, <i>Cashier</i>
V. B. CALDWELL, <i>Vice President</i>	E. E. LANDSTROM, <i>Assistant Cashier</i>
*R. H. MALLORY, <i>Vice President</i>	E. W. LYMAN, <i>Assistant Cashier</i>
T. F. MURPHY, <i>Vice President</i>	N. L. SHOLIN, <i>Assistant Cashier</i>
H. W. YATES, <i>Vice President</i>	E. C. McELHANEY, <i>Asst. Trust Officer</i>
H. E. ROGERS, <i>Asst. Vice President</i>	H. T. UEHLING, <i>Asst. Trust Officer</i>

**In Service of the United States*

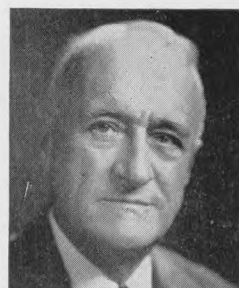
The
UNITED STATES
National BANK of Omaha

MEMBER FDIC



R. F. CLARKE
(On leave of absence
with Red Cross)
Papillion

NEBRASKA NEWS



WM. B. HUGHES
Secretary
Omaha

Addresses Colorado Bankers

E. W. Rossiter, president, Bank of Hartington, Nebraska, was one of the speakers on the program at a war conference of the Colorado Bankers Association last month. He spoke on "Government Subsidies."

Reassumes Bank Affiliations

At a recent meeting of the Board of Directors of The First National Bank of Hay Springs, Nebraska, Thomas R. Morrison was elected assistant cashier to fill the vacancy made by the resignation of Anna Margaret Potter. Mr. Morrison was formerly connected with the bank for a period of twenty-two years prior to his election as county treasurer.

Named Bank Examiner

James L. Gray of Coleridge, Nebraska, has recently been appointed by the comptroller of the currency as an assistant national bank examiner for the tenth federal reserve district with headquarters in Kansas City.

Mr. Gray is a graduate of the University of Nebraska, has had extensive banking experience in both Iowa and Nebraska and is well qualified for the position.

New Teller at York

The C. T. Moline family has moved to York, Nebraska, where C. T. has accepted a position with the First National Bank as teller and general utility man. Ted has been connected with the banking business for a number of years, holding a position with the First National Bank in Stromsburg at one time and later in the Farmers State Bank that flourished in Stromsburg for a time.

Cashier Resigns

S. H. Megown, cashier of the First National Bank of Minatare, Nebraska, for the past two years or more, tendered his resignation to the board of directors effective July 1st. Mr. Me-

gown has not announced his plans for the future, but it is understood that he resigned to accept a more lucrative position. No announcement has been made by the bank directors as to who Mr. Megown's successor will be.

Commercial Bank Elects Officers

The semiannual meeting of the Commercial Bank, Nelson, Nebraska, stockholders was held last month. Among the business transacted, the following officers were elected:

President, J. B. Wehrman; vice president, W. W. Hawley; cashier, Jas. F. Murphy; assistant cashiers, Roy Brewer and Mrs. Leone Swanson; directors, J. B. Wehrman, W. W. Hawley, Percy Baird, Jas. F. Murphy, Lawson J. Wehrman, Mrs. Leone Swanson.

Guardian State Anniversary

Guardian State Bank, Alliance, Nebraska, has entered upon its twenty-fifth year of service in Alliance. The bank was established July 14, 1919, and was acquired by the present owners in January, 1927.

This financial institution is an outstanding one in western Nebraska and on June 30th listed deposits of \$4,509,080.75, making it one of the large banks of the state. As cited by officers of the bank, the years of operation have been through both good and bad times and they say it is gratifying to them to note little businesses that have become big through their cooperation and also to observe a marked advance in the residential and business sections of Alliance that they have helped in bringing about.

It is also pointed out that the bank has grown and prospered without the aid of consolidations or mergers of any kind, the good will and patronage of the customers having contributed substantially to the success it has enjoyed.

Present officers of the bank are: C. J. Abbot, president; LeRoy Abbott, executive vice president; C. H. Sud-

man, vice president; H. E. Lichty, vice president and cashier; Donald Lichty, assistant cashier; Hannah E. Abbott, director; O. E. Black, director.

At First National

Miss Wauneta Fisher of Hubbell, niece of Mrs. Luther Bonham, is now employed in the First National Bank, Fairbury, Nebraska.

Joins Bank Staff

Fred W. Muller, Norfolk, who has been employed by the Home Owners Loan Corporation since July 1, 1934, has resigned that work to accept a teller's position with the DeLay National Bank, Norfolk, Nebraska.

This marks his return to a bank position in Norfolk. Before going with the HOLC, he was employed from 1921 to 1932 with the old Security State Bank of Norfolk.

New Bank at Hoskins

By a vote of 99 to 1, shareholders of the Hoskins Co-op. Credit Assn., Hoskins, Nebraska, voted to liquidate the assets of the bank as a preliminary step in organizing a state bank. The association had 135 stockholders and two-thirds of the total had to participate in the voting either in person or by proxy and at least 90 had to favor the proposition to assure its success.

Following the vote the Commercial State Bank was organized by the following officers and directors: President, Ed. Kollath; vice president, Eric Meierhenry; cashier, W. A. Gutzman; assistant cashier, Mrs. W. A. Gutzman; directors and stockholders, Ed. Kollath, Eric Meierhenry, Ezra Jochens, George Langenberg, W. A. Gutzman.

The new bank was capitalized at \$13,600, and its surplus \$3,400 and undivided profits fund set up at \$408. The bank opened for business July 6th, in the building where the association did business and which was purchased for \$1,200 including fixtures.

Increase in Capital

The Osmond State Bank, Osmond, Nebraska, published a condensed statement of its condition as of June 30, 1943. John Adkins, president of the institution, announces the recent increase in capital of the institution to \$16,000.

Show Good Record

Chadron's banks (Nebraska) reflect the growth and prosperity of the surrounding country.

The First National shows total resources of over two million, and the Bank of Chadron, now only two and

a half years old, shows better than one million, a remarkable growth in so short a time.

The Bank of Chadron started in January, 1941, and at the end of the first quarter had deposits of \$124,893.77. Today the deposits total \$1,050,860.02. Each succeeding report during the two and a half years of its existence has shown a steady growth, the first year with deposits tripled, and now at the end of two and a half years with deposits close to ten times the amount shown at the end of the first quarter.

Deposits in the First National increased from \$1,205,344.84 to \$1,983,078.68 during the past year. At the same time the bank's customers purchased \$349,782 worth of war and other U. S. treasury bonds.



Omaha Clearings

To Scottsbluff

Miss Maxine Anderson of Morrill, Nebraska, has accepted a position in the Scottsbluff National Bank.

Changes Position

Miss Orpha Carr has resigned her position with the Commercial Bank, Bassett, Nebraska, and is now with the National Bank of Ainsworth.

Ranks Tops in Deposits

With this call for bank statements the Wauneta Falls bank shows the highest deposits of any bank in the southwestern part of Nebraska outside of McCook. The good crops and good prices have contributed to this fine showing.

Vacation

Miss Dorothy Tharp has resumed her duties as assistant cashier at the First National Bank of Springview, Nebraska, after spending a ten-day vacation with her parents at Sutherland, Iowa.

MISS MERCEDES CALDWELL, daughter of Mr. and Mrs. Victor Caldwell, is writing advertising copy for an Omaha department store this summer. She is majoring in journalism at the University of Nebraska. Her father is vice president of the United States National Bank of Omaha.

Mr. and Mrs. J. T. Stewart, III, left last month for their summer cottage at Lake Okoboji, Iowa. They were accompanied by their daughter, Miss Gertrude, and their son, J. T., IV. Mr. Stewart, vice president and cashier of the First National Bank of Omaha, expected to stay at the cottage two weeks, the other members of the family for a longer time.

Mr. and Mrs. Lawrence Brinker were picnic hosts at their home in Omaha on the Fourth of July. Mr. Brinker heads the investment banking firm bearing his name.

Among the guests at a Fourth of July picnic in Omaha were **Mr. and**

Mrs. Milton Barlow of Lincoln. Mr. Barlow is a former Omaha banker.

Mrs. Agnes Ellen Owen, 68, wife of **James B. Owen**, chairman of the board of the Stock Yards National Bank of Omaha, died last month at her home in Omaha after having been in failing health since an illness last fall. She had lived in Omaha 53 years. Services were held at Lowe Avenue Presbyterian church, of which she had been a member 50 years.

Omaha banks had deposits of \$298,281,549 on June 30th, the largest total in Omaha banking history.

The figure was \$32,413,416 more than the total of \$265,868,133 last December 31st.

Total loans of June 30th were \$42,722,840, a decrease of \$10,881,723 from the total of \$53,610,563 reported last December.

The figures were compiled in response to a bank call from the comptroller of currency.

at the
CROSS ROADS

→ OF THE NATION IS OMAHA
→ OF OMAHA IS THE 1ST NATIONAL BANK

PLUS

OVER 85 YEARS OF EXPERIENCE
MAKES THIS HOME-OWNED BANK
THE LOGICAL PLACE FOR SERVICE AND
DEPENDABILITY---SEND US YOUR CASH ITEMS

 NEBRASKA NEWS

Robert F. Clarke, of Papillion, Nebraska, president of the pioneer A. W. Clarke Banking House of Papillion and on leave from the presidency of the Nebraska Bankers Association, is among the Red Cross workers who recently arrived safely in Australia.

A former Sarpy County Red Cross chapter chairman, he is a brother of Mrs. Doris Becker of Papillion and attended the University of Nebraska.

E. W. Rossiter, Hartington, Nebraska, bank president, in a recent address before the annual convention of the Colorado Bankers Association, called for congressional investigation of the Production Credit Corporation, and its abolishment.

"We bankers believe the PCC is to the financial field what the creeping jenny is to the agricultural field," he said.

Rural banks, he declared, cannot keep going unless something is done to aid them.

John M. Gurnett, Sr., 56, Federal Land Bank of Omaha attorney for 20 years and naturalization agent during the First World War, died of a heart attack recently on a train while on his way home from New Orleans, where he had visited Andrew Jackson Higgins, shipbuilder and lifelong friend.

He was born in Omaha and was a graduate of Georgetown University. In his youth, he was widely known as a baseball player.

His wife, five sons and two daughters survive.

M. D. Cameron, 85, onetime president of the old Peters National Bank and vice president of the old Peters Trust Company of Omaha, died last month at his Omaha home. At the time of his death, he was a member of the firm of Peters-Cameron Company.

Born in Ohio, he came with his parents to a homestead in Colfax County, Nebraska, in 1872. He was a graduate of Nebraska Wesleyan University. Before he came to Omaha, he was vice president of the Schuyler (Nebraska) National Bank. He was a member of the Scottish Rite. His wife, one sister, two brothers survive.

Alvin E. Johnson, president of the Live Stock National Bank of Omaha, had to call in his secretary recently to find out what his latest title is.

As a member of the board of governors of the Kansas City region, Smaller War Plants Corporation, Mr. Johnson attended a meeting recently in Kansas City with Samuel W. Reynolds of Omaha, another member.

Mr. and Mrs. John R. Lauritzen are parents of a son, Bruce Ronnow. The mother is the former Elizabeth Ann Davis, former queen of Ak-Sar-Ben and daughter of T. L. Davis, president of

the First National Bank of Omaha, and Mrs. Davis. The father is associated with the First National Bank of Omaha, and formerly lived in Minneapolis.

Omaha, with a gain of 41.9 per cent, led the nation again recently in bank clearing increases over last year, Dun & Bradstreet reported. New York was second, with 35 per cent; Kansas City third, with 30.9 per cent, followed by Denver, 30.8.

For the week ended July 3rd, Omaha clearings gained 76 per cent over the corresponding week of 1942.

★

★

COMPLETE SERVICE IN THE PURCHASE AND SALE OF GOVERNMENT SECURITIES



CUSTOMERS of The Northern Trust Company appreciate especially the completeness of the modern service rendered here in connection with Government securities. The Bond Department is staffed with men of long experience and training in handling conservative investments. They have ready access to current information on all Government issues. Inquiries are invited concerning the purchase or sale of United States Government Securities. Orders are executed with dispatch.

THE NORTHERN TRUST COMPANY

50 SOUTH LA SALLE STREET, CHICAGO

Telephone: FRAnklin 7070

Member Federal Deposit Insurance Corporation

YOUR STATE BANKERS ASSOCIATION
OFFICIAL SAFE, VAULT AND
TIMELOCK EXPERTS
F. E. DAVENPORT & CO.
OMAHA

★

★

Northwestern Banker August 1943

A suit filed in 1941 by a group of Nebraska national banks against State Attorney-General Walter Johnson and State Banking Director Wade Martin was dismissed without prejudice in district court recently on motion of the plaintiffs.

The banks had claimed that a bill passed by the legislature in 1941 violated the rights of national banks as prescribed by congress. Action was dismissed because, at the 1943 unicameral session, further banking legislation was enacted.

The 1941 bill made it prohibitive for the plaintiffs to charge the same interest rates on personal loans as banks organized under state law were permitted to charge, without first obtaining a license.

Banks bringing the suit included the **United States National, Stock Yards National, Omaha; First National, Grand Island; American National, Sid-**

ney, and the Fremont National, Fremont. The **First National of Omaha** also entered the suit on a petition for intervention.

James J. Fitzgerald, secretary-treasurer of the Commercial Savings and Loan Association of Omaha, has been appointed a member of the 1943 attorneys' committee of the United States Savings and Loan League.

Announcement concerning a continued delay in the drafting of fathers was made in Washington recently by an Omahan, **Maj. Emmett Solomon**, who is on the staff of the manpower division of the selective service.

He was assistant trust officer of the First National Bank of Omaha until he was called to Washington for active army duty in March, 1942. Previously, he had been a reserve officer. He was expected to come to Omaha, July 25th,

for a week's visit with his wife and two children, and with his mother, Mrs. E. G. Solomon.

The Omaha Chamber of Commerce will undertake a comprehensive program of postwar planning. Directors have authorized formation of a special postwar reconstruction and development committee.

Alvin E. Johnson, president of the Live Stock National Bank of Omaha and Nebraska chairman of the National Committee for Economic Development, will be chairman of the committee. Frank P. Fogarty, general manager of the Chamber of Commerce, will be secretary of the committee.

For the fiscal year ended June 30th, Omaha bank clearings showed a gain of 43.6 per cent and bank debits a gain of 37.5 per cent, over the previous 12-month fiscal period.

Clearings for the fiscal year totaled \$3,250,620,907, and debits totaled \$3,434,437,855.



Helping to Finance the War!

We are cooperating with banks in Nebraska in an endeavor to assist business through financing, be it large or small, that is called upon to meet requirements of the Government in the production of Munitions of War, the growing and processing of Food, and the manufacture and distribution of Vital Materials—thereby strengthening the fighting power of our Armed Forces.

Call on us if we may be of assistance.

The
**CONTINENTAL NATIONAL
BANK
of
LINCOLN**

Member Federal Deposit Insurance Corporation

Resigns

Miss Frances Lamb, who had been employed at the First National Bank, Cozad, Nebraska, for a couple of years, left recently for Omaha, where she will enter nurse's training at the Methodist hospital.

Last Rites for Crete Banker

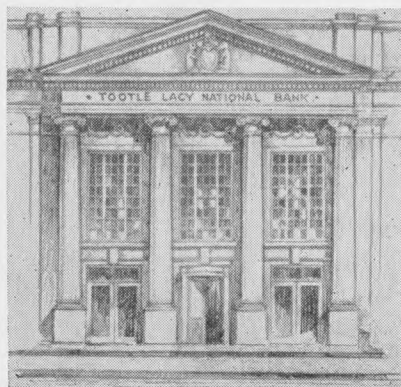
Last rites for W. S. Collett, long time banker of Crete, Nebraska, and highly esteemed citizen, were held at the First Congregational church last month.

BANKS Bought and Sold

Confidentially and with becoming dignity
BANK EMPLOYEES PLACED.

38 Years Satisfactory Service

THE CHARLES E. WALTERS CO.
OMAHA, NEBRASKA



The TOOTLE-LACY

SINCE 1889 WE HAVE SPECIALIZED AS "A BANKERS' BANK"

Northwestern Banker August 1943



Lincoln Locals

DEPOSITS in Lincoln's three downtown national banks during the year ending June 30th, increased approximately 55 per cent from \$61,438,591.33 to a new all-time aggregate of \$96,881,716.31, as shown by the consolidated report prepared by **Ray Becker**, secretary of the Lincoln Clearing House Association. The report was prepared for the U. S. Comptroller of the Treasury, in response to his call for condition of banks as of June 30, 1943.

While deposits were moving upward, a decrease in loans was noted, and an increase in total assets corresponding with the gain in deposits.

Loans a year ago were \$12,561,927.21, compared to \$7,684,934.71 at the end of June this year.

The greatest change in deposits was noted during the last six months of 1942, when they jumped from the June 30th figure to \$84,729,363.20. Loans meanwhile gained with deposits, showing a total at the end of 1942 of \$13,406,071.28, and then the decided drop.

State Banking Director **Wade Martin** was advised by the attorney general's office that the Nebraska law not only forbids branch banking but also the receiving of deposits or the paying of

checks except over the counter and in the banking house. Thus, the opinion said, no state bank can provide such service at army camps or on federal reservations.

Martin said the commander of the Alliance army camp had asked an Alliance bank to provide such service at the camp and the bank had passed the question on to the department.

L. C. Opper, former state accountant, has been appointed state deputy director of banking, Governor Griswold announced. He will replace George Wilson, who resigned to accept a position in Denver.

The vacancy created in the state auditor's office will be filled by **George Kolzow**, who has been assistant state accountant for a number of years.

R. E. Campbell was elected a director of First Trust Company of Lincoln at a special stockholders' meeting at which the company's board of directors was expanded from seven to eight members.

Other members of the board as now constituted are: **L. C. Chapin**, **Merle C. Rathburn**, **George W. Holmes**, **Arthur A. Dobson**, **Samuel C. Waugh**,

Ernest L. Smith and **Bennett S. Martin**. George Holmes is president and Samuel C. Waugh, executive vice president.

Banking Director Martin is setting up machinery for the handling of the three installment loan bills passed at the late legislative session, all of which become effective on August 29th. All of these fix a maximum percentage that may be charged on these loans, and carry a requirement that the note and the statement required to be given each borrower must set up the interest rate charged either per annum or per month in the case of banks and industrial loan companies and per month by finance companies.

Holds Open House

Nebraska's new bank, the York State Bank, held open house recently and played host to friends and prospective customers. Ladies were presented with flowers, gentlemen receiving greetings and handshakes.

Officers and directors of the bank—Dean Sack, Andrew Grosshans, R. W. Smith, W. W. Harrington and Cliff Miller—were in the receiving line. The interior of the bank is lovely in its new decorations.

At the teller windows are Shirley Norton and Mrs. Ardis Burham.

The opening of the new bank is considered a commercial event of large importance to the community, the members of which are pleased to know that the fine banking room of the former American State Bank is to again have a bank occupant and owner.

Announcement has been made by Dean Sack, president, that Cliff Miller of Omaha, former York county resident and owner of York county farm land, has become a stockholder of the bank. He has also been elected a member of the board of directors.

NATIONAL BANK ST. JOSEPH, MO.

MILTON TOOTLE, JR.
PRESIDENT

GRAHAM G. LACY
VICE PRESIDENT

E. H. ZIMMERMAN
VICE PRESIDENT

MILTON TOOTLE, III
VICE PRESIDENT

R. E. WALES
CASHIER

FRED T. BURRI
ASST. CASHIER

Member Federal Deposit
Insurance Corporation

SURPLUS

Wheat, Rye, Barley and Grain Sorghum Loans

PURCHASED

We will purchase eligible 1943
Commodity Credit Corporation
Grain Loans—giving immediate
credit for notes sent us.

★ ★ ★

We also offer our facilities in
connection with Livestock, Ag-
ricultural and Commercial
Financing

Write Us

Resources . \$50,000,000.00

LIVE STOCK NATIONAL BANK
OMAHA

Member Federal Reserve System and Federal Deposit Insurance Corporation



B. A. GRONSTAL
President
Council Bluffs

IOWA NEWS



FRANK WARNER
Secretary
Des Moines

Changes at Emmetsburg

William J. Degnan was promoted from his former position as teller at the Central Savings Bank & Trust Company in Emmetsburg, Iowa, which position he has held for the past year, to manager of the Mallard branch of the bank.

At the annual meeting of the stockholders of the Central Savings Bank & Trust Company held recently, a number of changes were made in the status of officers, effective immediately.

William Zunkel, vice president and cashier since the bank was purchased by its present owners in April 1941, was advanced to the position of executive vice president. Paul Shain was promoted to the position of cashier.

Severt Swanson was named assistant cashier and manager of the Ayrshire branch of the bank and W. H. Brenton was re-elected president.

Named Cashier

Carl Pearson, deputy county auditor for the past 18 years, has accepted the cashiership of the Farmers & Traders Savings Bank, Bancroft, Iowa, filling the vacancy caused by the death of Leo M. Saunders.

Pearson is the second employe to leave the county auditor's office in recent weeks. E. S. Kinsey, auditor, recently resigned to become manager of the Algona hemp plant. L. J. Immerfall was named county auditor to fill out Kinsey's term.

Resigns As Teller

Glenn M. Yaussi has resigned his position as teller with the Fort Dodge (Iowa) National Bank to become assistant cashier and assistant trust officer of the National Bank of Commerce of Lincoln, Nebraska.

Mr. Yaussi was associated with the same institution before joining the Fort Dodge bank three and a half years ago.

New Cashier at Burt

H. A. Thompson has been hired as cashier of the Burt (Iowa) Savings Bank to fill the vacancy caused by the recent resignation of J. T. Heaney, who is now in the employ of a Minnesota bank.

Mr. Thompson, who began his new duties last month, is well qualified by experience for the position, having been cashier of the old First National Bank of Burt for some years before it was closed.

For the last 12 years Mr. Thompson has been in charge of the Thompson Store, which was started by his father, the late A. N. S. Thompson, in 1897.

Begins Duties

Harold Maurer, Wilton, former first deputy in the office of Miss Ida Grimm, county recorder, recently began his new duties with the Central State Bank of Muscatine, Iowa.

A successor for Mr. Maurer in the county recorder's office has not yet been chosen.

Honor Retiring President

M. Kass, who retired July 1st from active service with the LeMars (Iowa) Savings Bank, was honored at a farewell dinner at the Union Hotel in LeMars. He was succeeded by Henry Harms, Brunsville, who purchased Mr. Kass' stock. Officers and employees of three banks, LeMars Savings, First State, Brunsville, and Farmers State, Merrill, were present for the occasion. Mr. Harms was in charge of the arrangements and presided at the program and informal evening that followed a chicken dinner.

Bank Re-elects

The annual meeting of stockholders of the Farmers State Bank, Hawarden, Iowa, was held June 28. All directors were re-elected, including Walter Scott, W. E. Sedgwick, E. Brunsting, C. H. Sedgwick and C. A. Slife.

Immediately after the stockholders meeting, the directors convened and

elected the following officers for the ensuing year: Walter Scott, president; W. E. Sedgwick, vice president; C. A. Slife, cashier; E. C. Slife, assistant cashier.

The officers report a very satisfactory business for the past year.

Accepts Bank Position

Miss Esther Book, daughter of Mr. and Mrs. Carl Book, residing south of Manilla, Iowa, has accepted a position in the Manilla office of the Shelby County State Bank. Miss Book is a graduate of Defiance high school and has had training in an Omaha business college.

Will You Attend the Iowa Convention Dinner?

The annual dinner of the Iowa Bankers Association will be held Sunday evening, September 5, at the end of the first half-day session, at the Hotel Fort Des Moines, according to present plans. The annual dinner of the Iowa convention is always one of the highlights of the meeting, but assumes greater importance this year, in that on Sunday few restaurants in Des Moines are open, so that unless the dinner was held, many delegates would have trouble finding a place to eat.

However, the Iowa Bankers Association MUST MAKE A GUARANTEE to the Hotel Fort Des Moines as to how many will attend the dinner. Last year many delegates put off until the last moment the purchase of dinner tickets, with the result that they were forced to obtain their meal somewhere else. This year there are not so many other places to go, and if you don't get your name in early, YOU MAY NOT EAT.

So—very shortly you will receive from Secretary Frank Warner a request for information as to whether you plan to attend the annual dinner on Sunday evening, September 5. If you do, LET SECRETARY WARNER KNOW AT THE EARLIEST POSSIBLE MOMENT, so that he can make the necessary reservations.

Changes at La Porte City

Two personnel changes became effective last month at the La Porte City State Bank, La Porte City, Iowa, when L. C. McGill was elected vice president at a special meeting of the board of directors and Dan Maloney succeeded McGill as cashier.

McGill had been cashier of the bank since it was purchased by himself and E. E. Ronglin in 1939.

Maloney was assistant cashier until last December, when he went to Santa Ana, California, to take a position in the Commercial National Bank in that city.

Leaves Glidden for Denver

W. F. Shove, who for the past twenty years has been connected with the First National Bank as bookkeeper, has resigned his position and will move to Denver, Colorado, where he and Mrs. Shove will make their home.

Bank Deposits at New High

Des Moines, Iowa, bank deposits have passed the two hundred million dollar mark for the first time in the city's history.

Figures from the latest bank call show Des Moines banks had deposits totaling \$202,445,304 as of June 30th. This is a gain of \$20,592,446 as compared with deposits six months ago.

Total resources of Des Moines banks also have climbed to a new all-time high with \$214,467,551. The comparable figures as of January 1, 1943, was \$192,853,414.

Holdings of United States bonds have kept pace also with the upswing of resources and deposits with a total of \$103,716,288, as compared with \$76,457,464 six months ago.

Loans, on the other hand, continued their downward trend. They fell from \$51,115,843 to \$40,632,889 during 1942, and during the first half of 1943 have shown a further decline to \$34,298,913.

In Bank at Radcliffe

James W. Ryan is now employed in the Security State Bank at Radcliffe, Iowa, as assistant cashier, having entered on his duties there several weeks ago. Mr. Ryan has been employed by the state for a number of years as auditor in the tax department, a job that kept him away from home most of the time.

Granville in Stanhope Bank

Herbert C. Granville has started employment in the Stanhope, Iowa, Farmers State Bank. Herb has been working in the Frank Clothing Company, Webster City, and is returning to fill an important need in the bank at home, as the work and the duties of the bank have greatly increased.

Director Is Dead

C. Walter Schmidt, 60, died last month after a long illness. A director of the Dysart (Iowa) National Bank and a member of the war price and rationing board, he had operated a

hardware store in partnership from 1910 to 1940. He was a member of the Masonic order.

Commissioned a Major

Harold R. Bechtel, vice president of the First Trust & Savings Bank, Davenport, Iowa, has been commissioned as a major in the special reserve of the United States army for administrative duty in countries with which the United States is now at war, when the armed forces of this nation occupy those countries.

As far as is known, Mr. Bechtel is the first man in this area to be commissioned in this newly organized department, the formation of which indicates the preparations the war department is making prior to invasion of enemy territory throughout the world.

The special reserve is composed of skilled men in a variety of technical and professional fields being created by the provost marshal general of the war department.

In order to be eligible for a commission in this reserve, one must have broad administrative training or experience in government with a state, county, city or federal department, or be an expert in finance, education, sanitation, public welfare, public works, public utilities, communications, economics, and so on. A knowledge of foreign languages is also important.

Death Takes Ellis Robb

Word was received recently of the death of Ellis D. Robb, 74, former Eldora, Iowa, mayor and councilman, at Atlanta, Georgia, where he lived. Death was due to a heart attack.

Robb was a former state bank examiner for Iowa and before retiring two years ago had served as a national bank examiner for nine southern states, with headquarters in Atlanta.

20 Years of Service

Last month brought to a close the twentieth year of operation of the Westside State Savings Bank, Westside, Iowa.

On July 5, 1923, the doors of a new enterprise opened, built on courage and faith in the community. Opening as the Westside Company it operated for a few days, until July 18th, under that name, when it was chartered as the Westside State Savings Bank of Westside.

Sears McHenry served as the first president of the bank, with J. W.

Federal Home Loan Bank of Des Moines

DES MOINES, IOWA

STATEMENT OF CONDITION JULY 1, 1943

RESOURCES

Advance to Members.....	\$ 3,887,654.25
U. S. Government Obligations and Securities fully guaranteed by U. S.....	11,125,363.28
Accrued Interest Receivable.....	\$ 57,661.46
Deferred Charges and Other Assets.....	1,333.49
Cash	2,437,756.25
	<u>\$17,509,768.73</u>

LIABILITIES AND CAPITAL

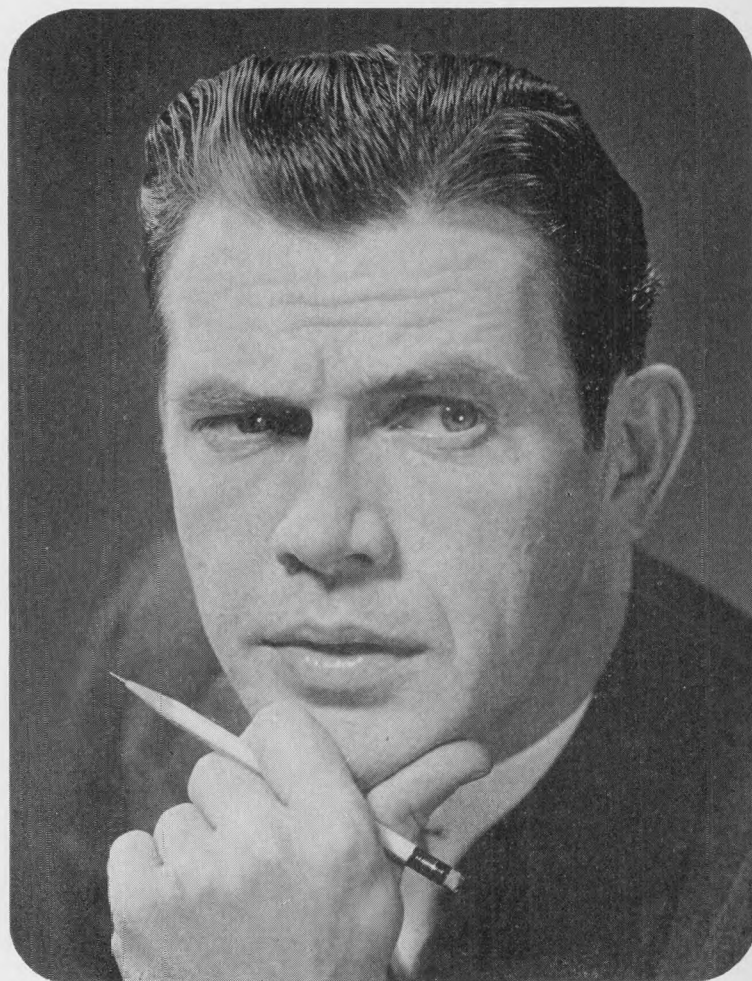
Capital Stock Subscriptions.....	\$11,048,500.00
*Debtures Outstanding	3,500,000.00
Deposits—Members and Applicants.....	1,897,860.66
Accrued Interest Payable.....	6,593.36
Dividends Payable July 7, 1943:	
Member Institutions	\$ 20,741.13
Reconstruction Finance Corporation.....	46,218.13
	<u>66,959.26</u>
Accounts Payable	482.25
Surplus:	
Reserves	\$722,461.14
Undivided Profits	266,912.06
	<u>989,373.20</u>
	<u>\$17,509,768.73</u>

*Participation in \$35,000,000 consolidated Federal Home Loan Bank debtures outstanding, which are the joint and several obligations of the twelve Federal Home Loan Banks.

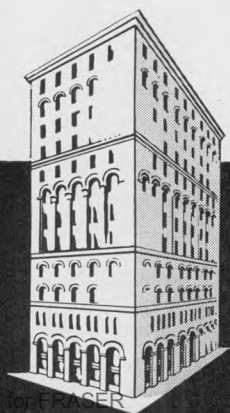
Northwestern Banker August 1943

PUZZLED?

Then you're not lonely.



Banking is anything but a bed of roses in times like these. Problems arrive with almost every mail—new problems, to which the answers aren't yet printed in the back of the book. So if you're puzzled about something, don't feel lonely. You've got lots of company. And here's one ray of light: Maybe the problem that's puzzling you now is the same one over which we were knitting a well-knit brow last month—or last week. Maybe we found an answer—it might be the right answer for you too. So please feel free to share your wartime problems with us. If we can help, it will be a pleasure. If we're still baffled by the same problem, perhaps we can work out the solution together.



**BANKERS TRUST
COMPANY**

6th and
Locust

DES MOINES



Miller, Jr., cashier, and Frank Hoffmann, assistant cashier. The board of directors was composed of J. P. Conner, John Saggau, J. W. Miller, Jr., August Rohwer, Gustav Gradert, Carl F. Kuehnle and Sears McHenry.

Three different homes have housed the bank since its beginning, the first being in the post office building, the second in the Patterson Building and their present home, in their new building on the north side of the highway, where they have an excellent banking house, comfortable and convenient for both the customers and those working there.

A rather unusual coincidence was discovered upon closing the books for this quarter. In twenty years of banking an even twenty thousand notes had been drawn. Checking back it was noted that the 10,000th note and the 20,000th note were signed by brothers. It was fourteen years before the first 10,000 notes were issued.

During the week of July 18th to 24th, the bank held open house.

New Fixtures Installed

The Security Savings Bank, Scranton, Iowa, has changed the appearance

of its place of business. The old high grill work on the counters was removed and new low glass panels with flat tops installed. This improved and modernized the appearance of this banking house.

Last Rites for Red Oak Banker

Services were held last month at Red Oak, Iowa, for Wade W. Artherholt, 74, vice president of the Montgomery National Bank of Red Oak, who died at a Cherokee hospital following a heart attack.

Artherholt was a former mayor of Primghar where he practiced law and was connected with the Primghar Savings Bank. In 1919 he organized the Security Savings Bank at Hartley, remaining there until 1933 when he went to Iowa Falls where he was with the state banking department. The Montgomery County National Bank was acquired in 1937.

Banker Aids Bond Sales

A. T. Altick, president of the Osage Farmers National Bank, Osage, Iowa, who has been the Mitchell county chairman of the War Bond Committee since its inception here, has accepted the appointment as director of War Bond committees in Worth, Howard, Floyd, Franklin, Butler and Mitchell counties.

Altick will work under the direction of V. L. Clark of the state committee of Des Moines. He replaces Don Englass of New Hampton. His duties will be to aid Bond sales campaigns in those six counties.

Annual Meeting

A substantial growth in all departments of the Oakland Savings Bank of Oakland, Iowa, during the last year was reported to stockholders of the bank by W. L. Spencer, president, at the annual meeting of stockholders last month.

Deposits have reached a new high of \$1,377,418.17, Mr. Spencer reported, and additional amounts have been added to the surplus and undivided profits accounts. The regular semi-annual dividend was paid.

For the period from January 1st to July 1st, more than \$125,000, sales value, of War Bonds had been sold by the bank to the public.

Officers and directors who were re-elected are: W. L. Spencer, president; J. J. Evans, vice president and cashier; D. J. Spencer and Harold Spencer, assistant cashiers, and W. L. White and E. E. Spalti, directors.

in War

and Peace



For three-quarters of a century—in war and peace—in good times and bad—this bank has served farmers, business men and bankers throughout the middle west.

During three wars and five major depressions we

have been in close touch with both agriculture and industry in this territory. This experience, which our hundreds of correspondent banks have found of value, is offered to you without obligation.

The
LIVE STOCK
National BANK of Chicago

ESTABLISHED 1868

UNION STOCK YARDS

75th Anniversary Year

Member Federal Deposit Insurance Corporation

F. F. Potter Takes Over Active Duties

Offices of the E. W. Clark and Home Loan and Finance Companies, Mason City, Iowa, have been moved from the Foresters Building to the United Home Bank and Trust Company and all business of the two firms will be transacted there.

F. F. Potter simultaneously will take up actively his duties as first vice president of the United Home Bank and Trust Company. He still will be available to assist customers of the two loan companies with their problems, however.

In taking up his duties at the bank, Mr. Potter again brings the staff to full working strength following the recent retirement of C. O. Wilkinson as president.

Mr. Potter brings to the United Home Bank many years of experience in that field. He formerly was with the Aredale Savings Bank and the First National Bank of Tama and has been both an Iowa state bank examiner and a national bank examiner.

Home Federal Makes Fine Showing

The Home Federal Savings and Loan Association of Des Moines has made a very fine showing during the past year, and now has resources of \$2,880,000.

In their statement of June 30, 1943, the Home Federal Savings and Loan Association had cash amounting to \$149,862, United States War Savings Bonds of \$203,700, first mortgage loans of over \$2,459,000, savings and investment accounts amounting to \$2,545,000, and reserves and undivided profits were \$104,674.

The Home Federal pays 3 per cent on savings and is a member of the Federal Savings and Loan Insurance Corporation.

The officers are: Arthur S. Kirk, president; Dr. Lawrence E. Kelly, vice president; C. B. Fletcher, secretary-treasurer, and Jesse E. Billings, assistant secretary-treasurer.

Returns to Banking Business

O. R. Byers, veteran banker, has accepted a position at the Montgomery County National Bank of Red Oak, Iowa, for the duration, helping to meet the shortage of experienced tellers.

Experienced Banker, over draft age, now employed, is available for executive position in bank. Would prefer to locate in a midwestern town. Excellent references. Address inquiries to E. C., care Northwestern Banker, Des Moines, Iowa.

He is returning to the same building in which he started his banking career in 1906, when he transferred from telegraphy work on the Burlington line.

Mr. Byers will retain his interest in the Hall-Byers Insurance Agency and the Nishna Valley Finance Company, and will spend a short time daily in his own office, where he is associated with Clark Hall.

Since he began work in the banking world, Mr. Byers has served as cashier of the Coburg Savings Bank, vice president of the Red Oak Trust and Sav-

ings, and at two different times he was assistant cashier in the Red Oak National Bank.

Bank Interior Streamlined

The First State Bank of Tabor, Iowa, has a new streamlined appearance since the interior has been dressed according to latest design for fashion. The iron grille partition, ceiling high, was removed and the bank counters have had extensions built not quite shoulder high, giving privacy and protection to bank papers but permitting

Our Three Fronts

Victory demands three fronts — battle, production, and finances. The resources and facilities of this bank are available to Uncle Sam on any of these fronts.

And — while working for victory — we likewise carry on our correspondent service "as usual" — friendly and efficiently.

A. G. Sam, President

J. P. Hainer, Vice President

Fritz Fritzson, Vice Pres. and Cashier

J. T. Grant, Assistant Cashier

J. R. Graning, Assistant Cashier

E. A. Johnson, Assistant Cashier

W. F. Cook, Auditor

Member Federal Deposit Insurance Corporation



the customer a friendlier contact with the bank workers.

Outside all the woodwork in the front and rear of the bank has been refinished.

The new arrangement is strictly modern and looks much nicer and certainly is more convenient.

New Cashier at Alburnett

J. J. Dolan of Central City, Iowa, is to be the new cashier of the Alburnett State Bank, succeeding A. J. Schueler, who has been its pilot during the era of its greatest growth.

Rylander to Bank Position

Carl E. Rylander resigned as Scott county farm extension director to become associated with the First Trust and Savings Bank, Davenport, Iowa, as supervisor of the farm loan and farm production department, effective September 1st.

Rylander has been extension director here for the last six years and is president of the Iowa County Agents Association. He previously was county agent of Muscatine county for seven years and also had served one year in a similar capacity in Lee county.

Baxter Banker Dies

Ralph M. Butler, 52, executive vice president and cashier of the Baxter State Savings Bank, Baxter, Iowa, the last six years, died recently at his home there.

Bank Quarters Enlarged

The Farmers Trust and Savings Bank of Spencer, Iowa, stepped out recently with its newly remodeled and redecorated banking house practically complete after remodeled work which has taken most of the summer. The final phase of the work was held up by

delay in arrival of the floor finish and some of the marble for the entrance way. This is practically all in place now and one of the neatest and most complete banking houses in Iowa is ready for public inspection.

The new arrangement takes President L. A. Witter from a dark cubby hole near the rear of the banking rooms to a large, well-lighted office with windows letting in light from Grand Avenue. This room is handsomely furnished with green leather upholstered chairs and with mahogany desk. The room formerly used by Mr. Witter is now a part of the loan department and the addition of the rooms which used to house the Miller news stand to the bank proper gives the loan department almost a 50 per cent increase in space. Gradually as the bank has grown the entire first floor of the building has been added to banking uses, with the exception now of only that small part which is used as the office for the Western Union Telegraph office.

Clearings Show Increase

Bank clearings in Sioux City, Iowa, totaled more than \$35,000,000 higher during the first half of 1943 than in the same period of 1942.

A sharp upward trend in business was revealed by figures such as the following: Bank clearings, June, 1942, \$24,912,810; June, 1943, \$29,053,298; first six months 1942, \$135,852,797; same period, 1943, \$170,858,737. Livestock receipts, June, 1942, 284,852 head; June, 1943, 335,631 head; for the first six months of last year, 1,652,883 head; for that period this year, 1,998,517.

Valuation of livestock received is more than \$27,000,000 higher now than a year ago. At the end of the first half of 1942 receipts stood at \$73,168,861; for a like period this year the figure is \$100,863,301.

Changes Made at Allison

Members of the board of directors of the State Bank of Allison have selected John McWhirter as cashier, to succeed Wilford Nelson, who soon expects his call for the armed services.

Mr. McWhirter, who began as an employe of the bank as bookkeeper 10 years ago, has held the post of assistant cashier for the past two years. H. S. Aamoth of Meservey entered the employ of the Allison bank July 1st and with Lela Roose will continue in the positions of assistant cashiers.

Changes have also been made in the board of directors. E. M. Speedy and Leland Harms are taking the places of C. H. Wild, who also is awaiting his call for service, in the navy, and Mr. Nelson.

Holdover directors include O. L. Whitlatch, president of the bank; Mayor George L. Arnold and Mr. McWhirter.

Officers Elected

The following officers of the Union Bank & Trust Company, Strawberry Point, Iowa, were re-elected at the annual meeting of the bank stockholders: President, Will Rieniets; vice president, J. J. Matthews; cashier, G. E. Dunfrund; assistant cashier, Hilda Zwanziger; teller, Crodellia Schuchmann, and directors, Will Rieniets, J. J. Matthews, G. E. Dunfrund, M. F. Harwood and Alfred Osterman.

Remodeling Completed

Remodeling of the Gibson Savings Bank of Gibson, Iowa, which included the addition of two new rooms and safety deposit vault and installation of new fixtures, was completed last month.

Paul Light, who has been managing the Deep River office for the Gibson Savings Bank, has been called into the

KANSAS CITY NERVE CENTER OF A GREAT TRADE AREA



KANSAS CITY has been recognized for years as the capital of America's breadbasket. This area has natural resources vital to the war effort.

Today there is greatly increased activity here. It is essential that all Southwestern bankers

keep in touch with these new developments. "City National" offers a close contact with this information, and a sincere desire to help develop the resources and industry in your community by cooperation with your bank.

The Customer  Built Bank

CITY NATIONAL BANK & TRUST CO.

18th & Grand

Member Federal Deposit Insurance Corp.
Resources Over \$70,000,000.00

Kansas City, Mo.

Army, and his wife, Mrs. Bette Light, will act as manager of the Deep River office during his absence.

Interest Rate Reduced

The White State Bank of South English, Iowa, has reduced their interest rate on time certificates to 1 per cent with very satisfactory results.

Beaman Banker Dies Suddenly

E. G. Elliott, cashier of the Farmers Savings Bank of Beaman, Iowa, died suddenly of a heart attack last month. Besides being active in the bank and local elevator, he was also active in town and school affairs, having served in various offices for a number of years.

Changes at Clermont

J. F. Brorby, assistant cashier of the Farmers Savings Bank of Clermont, Iowa, has severed his connection with that institution and is now employed by the First National Bank, Portland, Oregon.

C. Kittelson has been employed as bookkeeper and Miss Verla G. Gunderson has been elevated to teller.

2nd Anniversary

The Northwest Bank & Trust Company of Davenport, Iowa, celebrated its second anniversary on July 7th. During their two years of operation their deposits have increased from \$228,832 on July 7, 1941, to \$1,482,136 on July 7, 1943. Henry H. Jebens is president of the bank; W. F. Meiburg, vice president; L. W. Fromme, cashier, and B. F. McGee, assistant cashier.

Leaves Citizens State Bank

Mrs. Kathryn McElliott Loop, cashier of the Citizens State Bank, Hopkinton, Iowa, has resigned her position, which she has held since 1937.

Mrs. Loop will join her husband, Sergeant Bert H. Loop, who is with the armed forces, stationed near Riverside, California.

Boies Takes Bock's Place

Lloyd R. Bock, who has been vice president, cashier and director of the Benton County Bank and Trust Company at Vinton, Iowa, from the time it

was started on June 7, 1942, has resigned, and will become a partner in the firm of Allen and Company, certified public accountants, Des Moines. S. P. Boies, formerly assistant cashier of the Iowa Trust and Savings Bank at Emmetsburg and for the past year assistant cashier of the Brenton State Bank at Dallas Center and also in charge of the Woodward office of that bank, has been elected vice president, cashier and director of the Benton County Bank and Trust Company, to take Mr. Bock's place.

Picnic Pleasure

The next time you are anywhere near Walnut, Iowa, ask J. W. Bowman, executive vice president and cashier of the Walnut State Bank, to take you up to his house and show you what he calls his picnic chuck wagon, with table to match. He might even demonstrate how it all works, if you took along some steaks. Mr. Bowman built the chuck wagon himself from two large sheet steel containers. The whole is divided so that you can broil steaks on one side, and fry potatoes, boil cof-

Here's How... We Fit Into The Banking Picture

We are experienced, extensive and responsible operators of Field Warehouses.

We have developed a proven method of converting borrowers' inventories, no matter where located, into SOUND BANKING COLLATERAL. Without cost or obligation, ask our Iowa office about Field Warehousing service covering such inventories as seed corn and field seeds; shell, frozen and powdered eggs; soy beans; canned goods; wholesale groceries; and how Field Warehousing works to safeguard loans . . . to increase profits for Banks.

ST. PAUL TERMINAL WAREHOUSE COMPANY

St. Paul, Minn.

IOWA OFFICE

510 Iowa-Des Moines National Bank Building
Des Moines, Iowa

T. C. CANNON, District Manager
Telephone 4-2353

Other Offices at Chicago - New York - Milwaukee - Detroit - Memphis - Atlanta

YOUR STATE BANKERS ASSOCIATION
OFFICIAL SAFE, VAULT AND
TIMELOCK EXPERTS
F. E. DAVENPORT & CO.
OMAHA

fee, etc., on the other half. The grill containing the steaks is suspended between two receptacles holding live charcoal. The charcoal containers are adjustable from the outside by means of a lever attached to each, bringing them near or farther away from the steaks, depending on whether you want your meat well done, medium, rare, or just break its legs and put it on the table. The chuck wagon is mounted on small wheels, with a wide tread, so that it can be moved easily

to any shady spot in the spacious Bowman yard.

The picnic table, also mounted on small wheels, is circular in shape. The outside section, upon which you have your plate of food, etc., is stationary and about eighteen inches wide. The center of the table is mounted free from the outside section and revolves. It is here the picnic food is piled, and it works somewhat on a self-serve principle. If the fried chicken is across the table from you, and you are too

polite to stand up and reach, or your fellow picnickers are too engrossed in the delightful business of polishing bones to be disturbed, you simply start the center section revolving, and the fried chicken comes around to you—unless on the way around your associates helped themselves so freely there was none left when it reached you.

If you want to know about more and better picnics, just consult with Mr. Bowman.

STATEMENT OF CONDITION

Mercantile-Commerce Bank and Trust Company

Locust - Eighth - St. Charles
St. Louis

===== JUNE 30, 1943 =====

THE RESOURCES

Cash and Due from Banks	\$67,408,439.19
U. S. Government Obligations, direct and guaranteed (including \$36,012,510.26 pledged*)	128,976,278.22
Other Bonds and Securities	27,908,003.79
Demand and Time Loans	35,937,154.15
Stock in Federal Reserve Bank in St. Louis	420,000.00
Real Estate (Company's Building)	2,790,536.40
Other Real Estate (Former Bank of Commerce Bldgs.)	1,500,000.00
Overdrafts	35,366.50
Customers' Liability on Acceptances and Letters of Credit	793,407.06
Other Resources	66,387.24
	<u>\$265,835,572.55</u>

THE LIABILITIES

Capital Stock	\$10,000,000.00
Surplus	4,000,000.00
Undivided Profits	\$3,794,603.45
Reserve for Dividends Declared	450,000.00
Reserve for Interest, Taxes, etc.	710,665.16
Unpaid Dividends	3,750.00
Bank's Liability on Acceptances and Letters of Credit	793,407.06
Other Liabilities	10,678.10
Deposits, Secured: Public Funds	\$ 33,262,322.89
Other Deposits, Demand	179,588,808.11
Other Deposits, Time	33,221,337.78
	<u>246,072,468.78</u>
	<u>\$265,835,572.55</u>

*All Securities pledged are to the U. S. Government or its Agents, State of Missouri and the City of St. Louis, to secure deposit and fiduciary obligations.

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

Officers Re-elected

R. R. Brubacher was re-elected president of the Farmers Loan and Trust Company, Sioux City, Iowa, at the annual stockholders' meeting.

John W. Van Dyke was re-elected vice president and chairman of the board, and Earl A. Hoffman, vice president. Carleton C. Van Dyke was elected vice president and re-elected treasurer. E. H. Spiecker was re-elected secretary; Clarence Kowalke, assistant treasurer, and U. H. Bunkers, assistant secretary.

The usual dividend was declared.

New Assistant at Luana

Miss Norma Hinman has been elected assistant cashier of the Luana Savings Bank, Luana, Iowa, succeeding Harlan B. Chamberlain, now a member of the United States armed forces.

Mr. Chamberlain is the second man to leave the Luana Savings Bank, Keith M. Overbeck having been inducted January 1, 1943.

In Service

Russell E. Dillemath, bookkeeper with the National Bank of Rockwell City, Iowa, was inducted into the army the latter part of June and is now at Camp Roberts in California.

Howard E. Carver, who left the employ of the National Bank of Rockwell City last year to enter the government service, has been advanced to the rank of sergeant and is stationed at Seattle, Washington, on detached duty with Airways Communication Service.

Sure Thing

A man appeared in a newspaper office to place an ad offering \$100 for the return of his wife's pet cat.

"That's an awful high price for a cat," the clerk suggested.

"Not for this one," said the man, "I drowned it."

80 Years of Progress

The First National Bank of Chicago opened for business July 1, 1863, and was eighty years old on the same date this year. During that period the total resources of the First National Bank of Chicago showed the following increase:

Total Resources		
First National Bank of Chicago		
1863	\$	481,848
1872		4,900,000
1873		5,854,000
1943		1,796,072,808

Three banks have merged with the First National: The Union National in 1900, the Metropolitan National in 1902, and the Union Trust Company in



EDWARD E. BROWN
President First National Bank

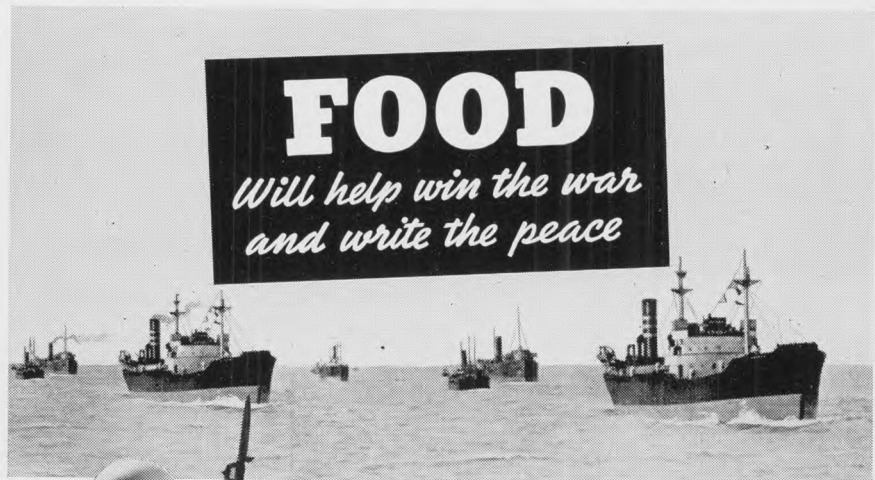
1929. In 1933 the business of its affiliate, the First Union Trust and Savings Bank, which conducted all of the investment, trust, real estate loan, and savings business, was absorbed. Its organization in 1903 was prompted by certain advantages accruing to state banks due to restrictions under the national banking laws. The First National also assumed the deposits liabilities of the Foreman-State National Bank and its state-chartered affiliate in June, 1931, under an agreement with Clearing House members and some of the principal shareholders of the liquidating banks.

The bank has continued unchanged in name and character, and has been fortunate indeed in its chief executives. The record shows four chairmen, each a banker of forty years' experience. The seven presidents have had an average of more than a decade in the office and a quarter of a century

as officers of the bank. Each, except the first, who was a banker of distinction when the First National was organized, served under his immediate predecessor as senior vice president. The bank has been proud of the esprit de corps of its employees, many of whom have spent their business lives in the service of the institution. At this time 385 members of the bank's staff are in the armed forces. To a large extent, the bank has trained its own staff, and it has been a typical institution of this country, since it has

afforded men the possibility of rising to the highest positions. Thus, the bank has continued a homogeneous institution with gradual, almost imperceptible, changes in management and personnel.

The bank has progressed steadily through periods of prosperity, and met adequately periods of adversity. In the eighty years since it opened in 1863, the First National Bank has increased its total resources from a few hundred thousand dollars to a total of over one and three-quarter billion dol-



This is an actual scene of a ship convoy in the North Atlantic (Acme Photo)



IMPORTANT offensives are under way against Axis strongholds and they will lead to eventual victory and the peace. To help win the war and a satisfactory peace, the United Nations look to America for greater production of food. This is a job that requires the cooperation of all—from the time production is started on the farm until the food is processed and distributed to the Allied forces abroad. This is the time when extra effort counts. The record to date indicates that America's food producing job will be well done.

Conserving the time and energy of Correspondent Banks and their customers who ship livestock to Chicago, is an important part of Drovers Service.

DROVERS NATIONAL BANK DROVERS TRUST & SAVINGS BANK

MEMBERS, FEDERAL DEPOSIT INSURANCE CORPORATION

UNION STOCK YARDS • CHICAGO

Northwestern Banker August 1943

Experience Service Cooperation

Manned by officials with years of experience, our Correspondent Bank Division renders a complete service, conducted in an intimate and personalized manner.

The guiding policy is one of cooperation in all matters of mutual interest.

The
Public National
BANK AND TRUST
COMPANY OF NEW YORK
ESTABLISHED 1908

Member: New York Clearing House
Association, Federal Deposit Insurance
Corporation

MERCHANTS MUTUAL BONDING COMPANY

Incorporated 1933

Home Office
VALLEY BANK BUILDING
Des Moines, Iowa

• •

This is Iowa's oldest surety company.

A progressive company with experienced, conservative management. We are proud of our hundred and fifty bank agents in Iowa.

To be the exclusive representative of this company is an asset to your bank.

• •

Write to
E. H. WARNER
Secretary and Manager

lars. The official staff is headed by Edward E. Brown, president; Bentley G. McCloud, R. Frank Newhall (also cashier), James B. Forgan, Harold V. Amberg, Roy C. Osgood, and Irvin L. Porter, vice presidents.

NEWS AND VIEWS OF THE BANKING WORLD

(Continued from page 12)

he has been setting up speakers bureaus for the Office of Civilian Defense in the Seventh Service Command, comprising nine states, with headquarters in Omaha.

Henry C. Miller, cashier of the Farmers State Bank, Round Lake, Minnesota, has an exceedingly patriotic family, as his daughter, **Jane Miller**, is now located at Daytona Beach, Florida, where she is a member of the WACs. Mr. Miller's son, **Donald M. Miller**, is serving in the Air Corps in the Finance Department at the Rome Army Air Field, Rome, New York.

Both Jane and Donald were formerly employed in the bank and voluntarily enlisted in the service of their country.

John E. Bierwirth, president of the New York Trust Company, has just had published a very interesting book by **Rodman Gilder**, entitled "Statue of Liberty Enlightening the World."

In the Foreword of the book Mr. Bierwirth says:

"For many years The New York Trust Company has used a representation of the Statue of Liberty as its symbol. Such use was prompted by an enduring regard for the statue and belief in the ideals for which it stands.

"Our interest in the statue dates from the formation in 1889 of the New York Security and Trust Company, whose incorporators were represented through **William L. Strong** on the American Committee for the Statue of Liberty and its Finance Committee. The Statue of Liberty itself had then been dedicated on Bedloe's Island only three years before, but was already strongly identified with the harbor and city of New York—a name featured in our corporate title adopted in 1905. The Liberty National Bank, formed in 1891, naturally used the symbol during its thirty years of separate existence. Through this bank, which was merged with The New York Trust Company in 1921, we acquired the model of the great monument cast by Bartholdi.

"Today, when the forces of liberty are struggling once more against the forces of oppression, it seems fitting to consider some of the motives underlying the creation of the greatest of all

symbols of human freedom—the Statue of Liberty. To that purpose this book is dedicated."

Do your deposits average \$9,570 per inhabitant of your community?

The Hayesville Savings Bank of Hayesville, Iowa, is in a community with a population of 133, and June 30, 1943, the bank had deposits of \$1,273,000, which makes the average amount of deposits for each of the 133 inhabitants approximately \$9,500.

Ten years ago the bank had deposits of \$110,000 and now has \$1,273,000. The capital stock is \$25,000, surplus \$25,000, undivided profits \$4,700, and special reserve fund \$7,500.

The officers of this very fine institution are: **Bert Fischer**, president; **Elmer H. Mertz**, vice president; **J. E. Ray**, cashier; **C. J. Mertz** and **Dale Auld**, assistant cashiers.

None of the officers of the Northern Trust Company, including **Chas. M. Nelson**, vice president; **J. M. Easton**, second vice president, or **John V. Haas**, assistant cashier, will dare to spill any soup on their shirts or ties, since they have opened the new and attractive dining room for officers and guests of the bank.

The east and west walls are covered with dark grass paper, while two large simulated windows with venetian blinds are in the east wall. On the full width of the north and south walls have been painted maps of the earth's continents and waterways. An increasing global knowledge gives this decorative feature of the room an unusual interest and all who have seen it are enthusiastic over this modern treatment of the walls, and no ration coupons are required from guests of the bank before being served.

Vern Meyer, assistant cashier of the First National Bank, St. Joseph, Missouri, and Mrs. Meyer have announced the engagement of their daughter, **Miss Annabelle Meyer**, to **Sergeant William Porter Rowe**. Sergeant Rowe is now stationed at Rosecrans Field and is the son of Mr. and Mrs. **Gordon Payne Rowe** of Boston, Massachusetts.

John Clifford Folger, head of the Washington, D. C., investment house of Folger, Nolan and Company, was nominated to the presidency of the Investment Bankers Association of America, the board of governors of the IBA announced.

The election will be held at the association's annual meeting in New York, November 3rd, 4th and 5th. Nomination is considered tantamount to election.

• IOWA NEWS •

Folger, also president of the Cumberland Trust Company, Knoxville, Tennessee, and a director of the Chesapeake and Potomac Telephone Company and the Appalachian Mills, Knoxville, was born in Sheldon, Iowa, May 28, 1896.

W. A. Rose, president of the Fairbury State Bank of Fairbury, Nebraska, so far as we know, holds the record in his state for the increase in deposits from June 30, 1942, to June 30, 1943, when he had almost a 100 per cent increase; to be exact, it was practically 96 per cent. Does your bank have an increase as large as this, or do you know of anyone else that did? If so, be sure and write the NORTHWESTERN BANKER and tell us about it.

On June 30, 1942, the Fairbury State Bank had deposits of \$747,000 and on June 30th of this year, their deposits were \$1,466,000.

The capital of the bank is \$50,000, surplus \$18,000, undivided profits \$7,000, and reserves \$5,100.

The other officers of the Fairbury State Bank, in addition to Mr. Rose, the president, are **Charles H. McGee**, vice president; **Irl Else**, vice president and cashier, and **L. S. Johnson**, assistant cashier.

Warren Garst, cashier of the Home State Bank, Jefferson, Iowa, has a clever publicity idea which he uses in contacting people in his community whose names have appeared in the newspaper.

He cuts out the item, pastes it on a white piece of cardboard, at the top of which it says, "We have read about you," and then at the bottom it says, "Now read about us," and with this he encloses a folder about the bank, describing their services and the advantages there will be to having an account with the Home State Bank.

The following definitions may have had their origin in Washington, D. C., or, on the other hand, they may be germane to your own community:

A Coordinator is a man who brings

organized chaos out of regimented confusion.

A Conference is a group of men who, individually, can do nothing, but as a group can meet and decide that nothing can be done.

A Statistician is a man who draws a mathematically precise line from an unwarranted assumption to a foregone conclusion.

Eugene W. Stetson, president of the Guaranty Trust Company of New York, has announced the appointment as vice presidents of **Arthur C. Vogt**, **Frederick S. Parker** and **William R. Strelow**, and the appointment as assistant treasurers of **John D. C. Towne, Jr.**, **John V. Hendricks** and **William W. Pevear**.

Mr. Vogt has been with the Guaranty for 26 years, and has had long experience in banking department operation.

Mr. Parker has been associated with the Guaranty Trust Company since 1919, and for two years prior to that was with the National Bank of Commerce, which was later merged with the Guaranty.

Mr. Strelow joined the staff of the Guaranty Trust Company in 1917 and has been associated with the foreign department during his entire period of service.

R. C. Kemper, president, City National Bank and Trust Company, Kansas City, Missouri, has been appointed on the 4-state board of governors for the Smaller War Plants Corporation as a banking consultant for Region VII.

Lieutenant Tom Miller, in the U. S. Navy Reserve, is now stationed in California and was formerly associated with the Meredith Publishing Company, and in a recent letter said, "I'm utterly disgusted—that strikes should occur under present conditions. It's a sad commentary on the patriotism and intelligence of this nation. The navy isn't on a strike. Every man who strikes is just as much a member of the Axis forces as if he carried a rifle for Hitler, and every other service

man to whom I've talked feels the same way. We aren't going to forget it."

Thomas Farrell, cashier of the First Capital National Bank of Iowa City, in a letter to the NORTHWESTERN BANKER said:

"I am enclosing some notes left by one of our bookkeepers leaving on her vacation for the girl who is to take over her ledger while she is gone. The new girl has only been with the bank a few weeks and the girl leaving apparently thought it would do no harm to leave these instructions. I thought they were good enough to send on to you."

The instructions were written to Betty and, while they were more in detail than we are giving them here, at least a few of the stanzas are here reproduced:

These suggestions, I suppose
Are all out of line,
But one thing is sure, they
Cost not a dime.

Should someone overdrawn
Don't cry,
Turn the sheet down and
You'll get by.

If all the credits together
You sort,
You'll certainly be rated
A great little sport.

Don't worry, Betty, you'll
End up quite well,
'Cause the folks here
Are all just swell.

Herman L. Droegemueller, vice president and comptroller of the First National Bank of Chicago, died recently. He retired at the end of 1938 with a service of 48 years. He was 70 years old. He made his home with his son, Dr. William H. Droegemueller, a major in the overseas military service, at 116 Burnham Place, Evanston. He also leaves two daughters, Mrs. Mildred L. Nelson and Mrs. Florence M.



SCARBOROUGH & COMPANY

Insurance Counselors to Banks

First National Bank Building, Chicago

Horace A. Smith, Iowa Representative
Des Moines, Iowa

Northwestern Banker August 1943

Through the Years 1889 to 1943

We've had our problems in the past, and we've successfully met them. We have our problems today--and with your help, we can overcome them again.

Though selections may not be large and substitute merchandise displayed--rest assured we are doing our best to serve your immediate requirements--and at the same time enthusiastically support our country in the "All-Out War Effort."

"Buy U. S. Bonds and Stamps"

KOCH BROTHERS
PRINTERS
ESTABLISHED 1889
STATIONERS OFFICE OUTFITTERS BOOK BINDERS BUSINESS MACHINES
GRAND AVE. AT FOURTH DES MOINES, IA.

DES MOINES BUILDING-LOAN & SAVINGS ASSOCIATION Oldest and Largest in Des Moines

411 6th Ave. Dial 4-7119
ELMER E. MILLER HUBERT E. JAMES
Pres. and Sec. Asst. Sec.

FOR YOUR ENJOYMENT . . .

Listen to the
"WORLD OF MUSIC"

KSO, 1460 KC 9:30-10:00 a. m. Sundays

Twenty-four
Years of

**Low Cost
Hail
Protection**

**Hawkeye Mutual Hail
Insurance Association**
Carver Bldg. Fort Dodge, Iowa

Wessling Services

Counsel on Bank Public Relations

D. R. WESSLING, PRESIDENT

Des Moines, Iowa

Downs, both of Colorado Springs, Colo., and a brother, Arthur L. Droege-mueller, of Hinsdale.

Organization Ready For Third War Loan

Organization for the handling of the Third War Loan which calls for 15 billion dollars invested in war bonds during September throughout the nation, is making progress, and the Iowa War Finance committee has announced regional men for the organization which will handle the drive here.

The campaign will be launched September 9. Co-chairmen for the Iowa War Finance Committee are Herbert Horton, president of the Iowa-Des Moines National Bank, and Dr. John Nollen of Grinnell.

V. L. Clark of Des Moines has been named executive manager. Deputy managers are Roger F. Warin, Bedford; James A. Cummins, Des Moines; L. H. Ryan, Ottumwa; John H. Ruhl, Davenport.

The various regions have been divided up so that no one regional director will have more counties than he can cover. This, of course, has necessitated the appointment of new regional directors. Regional directors and the counties they will represent are as follows:

Jo. S. Stong, Keosauqua, Iowa: Monroe, Wapello, Wayne, Appanoose, Davis and Van Buren.

E. A. Hayes, Mt. Pleasant, Iowa: Keokuk, Washington, Jefferson, Henry, Des Moines and Lee.

Robert L. Roach, Muscatine, Iowa: Louisa, Muscatine, Scott, Johnson and Iowa.

R. D. Swartzlender, Tipton, Iowa: Benton, Linn, Jones, Jackson, Clinton and Cedar.

David B. Cassat, Dubuque, Iowa: Dubuque, Delaware, Buchanan, Black Hawk and Bremer.

W. A. Kneeland, Postville, Iowa: Winneshiek, Allamakee, Clayton and Fayette.

A. T. Altick, Osage, Iowa: Worth, Mitchell, Howard, Floyd, Chickasaw, Franklin and Butler.

Fred C. Heneman, Mason City, Iowa: Kossuth, Winnebago, Hancock, Cerro Gordo, Wright and Humboldt.

Charles E. Watts, Pocahontas, Iowa: Emmet, Palo Alto, Pocahontas, Webster, Calhoun, Sac and Ida.

E. L. C. White, Spencer: Osceola, Dickinson, O'Brien, Clay, Cherokee and Buena Vista.

Peter B. Mouw, Sioux Center, Iowa: Lyon, Sioux, Plymouth, Woodbury and Monona.

Robert A. Wright, Carroll, Iowa: Crawford, Carroll, Greene, Harrison, Shelby, Audubon and Guthrie.

Clay W. Stafford, Ames, Iowa: Hamilton, Hardin, Grundy, Tama, Marshall, Story and Boone.

E. L. Job, Knoxville, Iowa: Jasper, Poweshiek, Mahaska, Marion, Warren and Lucas.

L. E. Sinner, Greenfield, Iowa: Dallas, Madison, Adair, Cass, Pottawattamie, Mills, Adams and Montgomery.

C. A. Nord, Creston, Iowa: Union, Clarke, Fremont, Page, Taylor, Ringgold and Decatur.

Mr. Clark and the deputy administrators as well as the regional men will meet with county banking and war finance committee leaders throughout the state during the weeks ahead of the campaign to make plans for the drive.

Modernizing

Jay J. DeLay, assistant cashier of the Farmers Savings Bank, Remsen, Iowa, advises that the interior of the bank has been modernized, with the high grill work removed and new low-type counter installed. It is planned to paint the interior of the building.

Stockholders of the Farmers Savings held their annual meeting last month, re-electing all officers and directors. Officers are Bernard Bohlke, president; Joseph Ahmann, vice president; Adolph Frasch, cashier; Jay J. DeLay and M. J. Dwyer, assistant cashiers, and Doris Frasch, bookkeeper.

Banks Sold or Bought!

quietly, quickly and in a personal manner

JAY A. WELCH
BANK BROKER
Haddam, Kansas

"35 Years Practical Banking Experience"

MAY WE PRESENT

*Advertising
that
Sells*

LESSING ADVERTISING CO.
DES MOINES

R. J. FLYNN, PRES.

D. L. DUNGAN, SECY.

Assistant Vice President

S. Sloan Colt, president of Bankers Trust Company, has announced that Laurence G. Payson has been elected assistant vice president of the Company. Mr. Payson has completed a year of service as assistant executive manager of the Victory Fund Committee of the Second Federal Reserve District. Mr. Payson was largely responsible for the internal management of the Victory Fund organization.

After graduating from Princeton in the class of 1916, Mr. Payson was connected with the American Locomotive Company. He later became president of the Stock Clearing Corporation, affiliated with the New York Stock Exchange. He was chairman of the Graduate Council of Princeton University and served four years as an Alumni Trustee. He is a member of the Council and chairman of the Finance Committee of New York University. He is a trustee of the Franklin Savings Bank and until his election to his present post was a director of the bank of the Manhattan Company.

73rd Year of Service

John F. Flaacke, assistant secretary of Chemical Bank & Trust Company, last month began his 73d year of continuous service with the bank. In point of service, he is the dean of New York bankers and as far as known, for length of continuous service with one institution, he holds the record for the entire country.

Mr. Flaacke was born in New York City on August 22, 1855. He entered the bank's employ on July 12, 1871, during the presidency of John Quentin Jones, and has served under seven of the ten presidents which the bank has had in its 119 years of existence. He is honorary president of the Quarter Century Club of the Chemical Bank & Trust Company.

Mr. Flaacke was one of the organizers of the Bank Clerks' Building & Loan Company in 1890 and was also active in organizing the New York Chapter of the American Institute of Banking, of which he was the first treasurer.

Returns to London

Word has been received that Harvey D. Gibson, president of Manufacturers Trust Company, who has been in England since last August, acting as American Red Cross Commissioner to Great Britain, has arrived in London after spending about five weeks in the United States. During his stay here,

Mr. Gibson conferred with Red Cross Officials in Washington, D. C., and New York in regard to the expansion of American Red Cross activities abroad.

On Railroad Committee

William G. Rabe, vice president of Manufacturers Trust Company of New York, and a director of the New York, Chicago and St. Louis Railroad Company, has been elected a member of the executive committee of the railroad.

History of Statue

John E. Bierwirth, president of The New York Trust Company, recently announced the publication by the company of a history of the Statue of Liberty, a representation of which the company uses as its symbol.

The book was written by Rodman Gilder, author of "The Battery," an authoritative account of the lower tip of Manhattan Island. His story of the Statue of Liberty recounts the inception of the statue by a group of Frenchmen headed by Edouard Rene de Laboulaye, one of whom, Auguste Bartholdi, was commissioned to do the statue.

"Our interest in the statue," Mr. Bierwirth said, "dates from the formation in 1889 of the New York Security and Trust Company, whose incorporators were represented through William L. Strong on the American Committee for the Statue of Liberty and its Finance Committee. The Statue of Liberty itself had then been dedicated on Bedloe's Island only three years before, but was already strongly identified with the harbor and city of New York—a name featured in our corporate title adopted in 1905. The Liberty National Bank, formed in 1891, naturally used the symbol during its thirty years of separate existence. Through this bank, which was merged with The New York Trust Company in 1921, we acquired the model of the great monument cast by Bartholdi. This small statue now stands in the lobby of our Main Office, located in Lower Manhattan, a short distance from the Battery from which the famous statue may be viewed."

Chewing Gum

"Can you loan me \$5 for a month, old boy?"

"What would a month-old boy do with \$5?"

Index To Advertisers

A		J	
Allied Mutual Casualty Company.....	29	Jamieson and Company.....	36
American National Bank and Trust Company	39	K	
B		Koch Brothers	64
Bankers Trust Company—Des Moines..	55	L	
C		George LaMonte and Son.....	4
Central Hanover Bank and Trust Co....	38	Lessing Advertising Company.....	64
Central National Bank and Trust Co. 10		Live Stock National Bank—Chicago....	56
City National Bank and Trust Company—Chicago	37	Live Stock National Bank—Omaha....	52
City National Bank and Trust Company—Kansas City.....	58	Live Stock National Bank—Sioux City..	40
Continental National Bank—Lincoln...	50	M	
Chicago, Milwaukee, St. Paul and Pacific Railroad	30	Manufacturers Trust Company.....	26
D		Mercantile Commerce Bank and Trust Company	60
F. E. Davenport and Company.....	49-59	Merchants Mutual Bonding Company..	62
De Luxe Check Printers, Inc.....	30	Merchants National Bank.....	2
Des Moines Building, Loan and Savings Association	64	Minnesota Commercial Men's Association	36
Drovers National Bank.....	61	N	
E		New York Trust Company.....	67
Elms Hotel	44	Northern Trust Company.....	49
Eppley Hotels Company.....	28	O	
F		Omaha National Bank.....	23
Federal Home Loan Bank.....	54	P	
Federal Intermediate Credit Banks....	33	Philadelphia National Bank.....	25
First National Bank of the Black Hills	42	Public National Bank and Trust Co....	62
First National Bank—Chicago.....	45	S	
First National Bank—Omaha.....	48	St. Paul Terminal Warehouse Company	59
First National Bank—Sioux City.....	57	Scarborough and Company.....	24-27-63
G		State Automobile Insurance Association	29
Guaranty Trust Company.....	34	T	
H		Tootle Lacy National Bank.....	50-51
Hawkeye Mutual Hail Insurance Association	64	Twin City Federal Savings and Loan Association	36
Home Federal Savings and Loan Association	32	U	
Home Insurance Company.....	3	Union Stock Yards Company—Omaha..	6
I		United States National Bank—Omaha..	46
Iowa-Des Moines National Bank and Trust Company	68	W	
		Want ad	57
		Charles E. Walters Company.....	50
		Jay A. Welch.....	64
		Wessling Services	64
		Western Mutual Fire Insurance Co....	28

IN THE DIRECTORS' ROOM

Don't Worry

Father had his little daughter on his knee.

"What are you going to do when you grow up?" he asked her.

"I'm going to marry an engineer," replied the child.

"And what kind?" he asked. "A civil engineer?"

"Oh," replied the little girl, "it doesn't matter what kind. I'll soon make him civil."

Fair Enough

In Chicago, Tomaso Ricardo, Italian, was being examined as an applicant for citizenship papers.

"Can you tell me how many states there are in the Union?" the examining judge asked.

"Mr. Judge," answered Ricardo, "I talk to you. You know your business. I know my business. You ask me how many states in Union. I ask you how many bananas in a bunch?"

Suspense

I remember that horrible night in the trenches as if it were but yesterday. There we stood, horrified; the kid kneeled on the ground, his right hand raised, asking the help of the gods. Shells burst overhead casting eerie shadows upon the faces of the panic-stricken men below. It could not happen!

"God," murmured one of the men, "shoot, for God's sake, shoot!"

"Give him time! Take it easy!" soothed the sergeant.

The kid drew back his arm slowly, so slowly. The eyes of ten men were riveted upon his hand. Suddenly his arm shot forward! His fingers opened, and by the light of the flares in the skies, we saw the most ghastly impossibility happen! There it lay before our eyes, eight passes in a row!

Flack

Grandma is going to have a tough time this spring deciding whether she would remain at work in the shipyard or play shortstop for the local baseball team.

Who can recall the grand old care-free days when gasoline was so unrationed that women could use whole panfuls of it to clean their gloves, and have enough left over to blow up their kitchens?

Business Is Good

A man named Goldstein got a job as conductor on the Spring Street

Northwestern Banker August 1943



trolley line which averages \$9 to \$10 per day in fares.

After two trips, Goldstein turned in to the superintendent \$19.85. The superintendent said to Goldstein: "You're a wonder, Goldstein! How in the world did you do it?"

"Boss, I'll tell you," said Goldstein. "Business was so bad on Spring Street I took the car up Broadway."

He Looked It

The colored soldier had been peeling potatoes until his hands ached. Turning to a fellow K. P. he said: "What d'you suppose dat sergeant mean when he call us K. P.?"

"Ah dunno," replied his co-worker. "But from de look on his face, Ah thinks he meant 'Keep Peelin.'"

New in the Family

Doctor: "Only members of the family may see him. Are you a relative?"

Girl: "Oh, yes indeed. I'm his sister."

Doctor: "So glad to meet you. I'm his father."

Poor Risk

"I insured my voice," stated the famous singer, "for \$50,000."

"And what," asked his rival, "have you done with the money?"

Isn't It?

Student: "Could one refer to the Venus de Milo as the girl who got the breaks?"

English Librarian: "Why not, may I awsk? It's an 'armless joke."

Under Control

"Oh, doctor," said the young lady, "will the scar show?"

"That, madam," said the doctor, "is entirely up to you."

Beat Her to It

"How did you become so rich?"

"Just plain stubbornness."

"What do you mean, stubbornness?"

"Well, no matter how much money I made my wife always managed to spend a little more, and she wasn't going to get the best of me!"

Tough

Father: "Now, then, can you support my daughter in the manner to which she's accustomed?"

Suitor: "What! She ain't goin' to move, is she?"

Tit for Tat

Poor old Hiram. He went up to New York determined to make his living pulling some skin games on innocent strangers. However, the first fellow he tried to sell the Brooklyn bridge to turned out to be the owner of the darn thing, and if Hiram hadn't paid him ten dollars to keep quiet the man would have had him arrested.

No Husbands

"Is my husband at the club?"

"No ma'am."

"But I haven't told you his name."

"Ah realizes that, lady, but dey ain't any body's husband heah—nevah."

Mincemeat

Sergeant: "If I cut a steak in two and then cut the halves in two, what do I get?"

Rookie: "Quarters."

Sergeant: "Right. And then again?"

Rookie: "Eighths."

Sergeant: "Right. And again?"

Rookie: "Sixteenths."

Sergeant: "Right. Now once more."

Rookie: "Hash!"

Or a Motorcycle

"Are you really content to spend your life walking about the country begging?" asked the old lady severely.

"No, lady," said the tramp. "Many's the time I wished I had a car."

Little Dry

Missionary: "Poor man! So you know nothing of religion."

Cannibal: "Oh yes. We got a taste of it when the last missionary was here."

Broad-Minded

Mandy: "Ah can't come to work tomorrow, Mam. Mah little boy is sick."

Mam: "Why, Mandy, I thought you said you were an old maid."

Mandy: "Ah is, but ah aint one of them fussy kind."

Just Existed

"Methuselah lived nine hundred years."

"I can't understand it. And that was before vitamins, too!"



THE NEW YORK TRUST COMPANY

100 BROADWAY

MADISON AVENUE AND 40TH ST.

TEN ROCKEFELLER PLAZA

CONDENSED STATEMENT OF CONDITION

At the close of business, June 30, 1943

ASSETS

Cash on Hand and in Federal Reserve Bank	\$113,647,316.92
Exchanges, Collections and Other Cash Items	29,004,252.29
United States Government Obligations—Direct and Guaranteed	384,316,653.23
Other Bonds and Securities	19,819,483.09
Loans and Discounts	142,366,409.61
Interest Receivable, Accounts Receivable and Other Assets	2,350,546.01
Customers' Liability for Acceptances	5,211.89
Real Estate Bonds and Mortgages	3,690,098.73
Equities in Real Estate	736,767.67
	<u>\$695,936,739.44</u>

LIABILITIES

Deposits	\$629,427,860.69	
Outstanding and Certified Checks	13,403,041.73	\$642,830,902.42
Dividend Payable July 1, 1943		525,000.00
Accounts Payable, Reserve for Taxes and Other Liabilities		2,354,830.86
Acceptances		124,095.54
Capital	15,000,000.00	
Surplus	30,000,000.00	
Undivided Profits	5,101,910.62	50,101,910.62
		<u>\$695,936,739.44</u>

United States Government obligations and other securities carried at \$76,460,231.88 in the above statement are pledged to secure United States Government deposits of \$67,895,050.17 and other public and trust deposits and for other purposes required by law.

TRUSTEES

MALCOLM P. ALDRICH
New York
GRAHAM H. ANTHONY
President, Veeder-Root Inc.
ARTHUR A. BALLANTINE
*Root, Clark, Buckner
& Ballantine*
JOHN E. BIERWIRTH
President
JAMES C. COLGATE
Bennington, Vt.
ALFRED A. COOK
*Cook, Lehman, Greenman,
Goldmark & Loeb*
WILLIAM F. CUTLER
Vice-President
American Brake Shoe Company

FRANCIS B. DAVIS, JR.
Chairman of the Board
United States Rubber Company
F. TRUBEE DAVISON
*President, American Museum
of Natural History*
RUSSELL H. DUNHAM
Chairman of the Board
Hercules Powder Company
SAMUEL H. FISHER
Litchfield, Conn.
WILLIAM HALE HARKNESS
New York
B. BREWSTER JENNINGS
New York

HOWARD W. MAXWELL
New York
HARRY T. PETERS
New York
SETON PORTER
*President, National Distillers
Products Corporation*
DEAN SAGE
Sage, Gray, Todd & Sims
MORRIS SAYRE
Executive Vice-President
Corn Products Refining Co.
VANDERBILT WEBB
New York
MEDLEY G. B. WHELPLEY
Guggenheim Bros.

Member of the Federal Deposit Insurance Corporation



IOWA'S 1943 HARVEST

One Of The Most Important In History

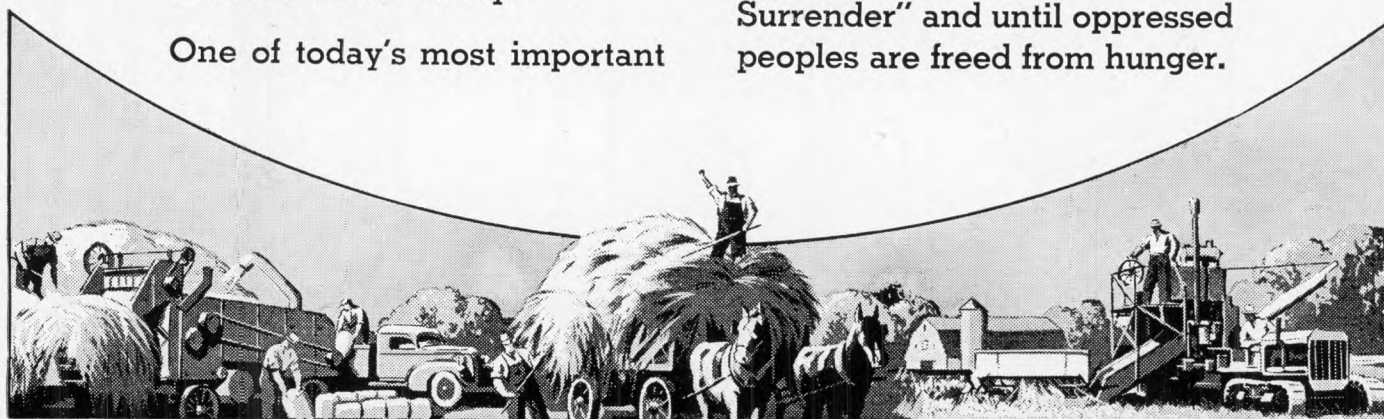
Despite a late, wet Spring, Iowa crops today are doing well under careful cultivation by hard-working, patriotic farmers. Indications now point to another bountiful harvest.

This will be reassuring news to the fighting leaders of the United Nations, who realize full well that adequate food production is just as essential as bullets in maintaining today's accelerated march toward Victory.

One of today's most important

contributions by Iowa Banks and Bankers to the War effort has been in the financing, encouragement and cooperation extended to individual farmers in every community to obtain all-out mobilization of our State's great food producing resources.

Uncle Sam and the United Nations can depend on Iowa for food . . . and still more food . . . until the day of "Unconditional Surrender" and until oppressed peoples are freed from hunger.



IOWA-DES MOINES NATIONAL BANK

& TRUST COMPANY

Member Federal Deposit Insurance Corporation