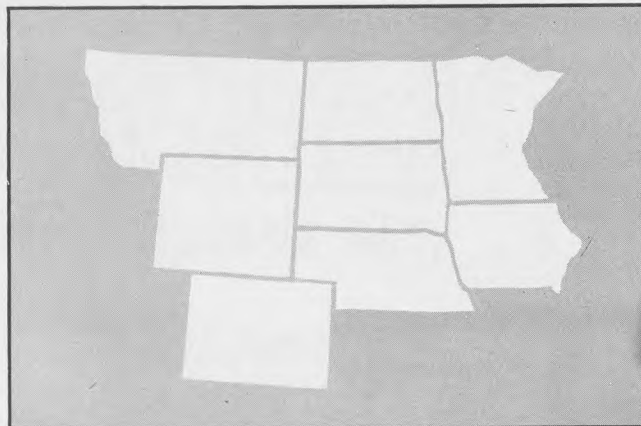


# NORTHWESTERN Banker

Oldest Financial Journal West of the Mississippi



No. 1043

Des Moines, Iowa

July 10, 1967

## FDIC Reports Higher Assets for Banks

Did the assets in your commercial bank increase 7.3% during 1966?

If so, your bank was typical of the commercial banks insured by the Federal Deposit Insurance Corporation, according to figures released today by K. A. Randall, chairman of the FDIC.

Mr. Randall elaborated on 1966 results by stating that total loans (less valuation reserves) were 8.6% higher, amounting to 54.2% of total assets of the banks on December 31 as compared to 53.6% a year earlier. Commercial and industrial loans rose 12.9%, a significantly smaller gain than reported in 1965. Real estate loans were up 9.5%, while total consumer loans rose 5.5%. Virtually all of the increased volume of consumer lending was in the instalment loan category. Cash and funds due from banks rose 13.6%, due mainly to a substantial rise of "in process of collection items."

Total securities held by insured commercial banks increased by less than 1% during 1966 to \$104 billion. Holdings of U. S. Government obligations fell by 5.6% during the year, continuing the decline of the past few years. At the same time, obligations of States and subdivisions rose by

6.1%, and "other securities" also showed a sizable percentage gain.

Deposits of insured commercial banks at the year's end amounted to \$353 billion, of which 40.3% were time and savings deposits and 40.9% demand deposits of individuals and businesses, IPC time and savings deposits expanded during 1966 by 9.3%; accounting for 56.6% of the increase in total deposit volume, while IPC demand deposits rose only 3.8%. Miscellaneous liabilities rose 31.7% during the year to slightly over \$18 billion.

Capital accounts of insured commercial banks totaled \$32 billion on December 31, 1966, after an increase of 6.0%, but the ratio of capital to total assets declined slightly to 7.9%.

### BULLETINS...

ELKHORN, NEBR.: Elmer L. Peterson has been advanced from executive vice president to president at Bank of Elkhorn to succeed his father-in-law, W. E. Moor, who died suddenly in Colorado Springs. John A. Edney was promoted from assistant vice president to vice president by the board of directors.

LINCOLN: National Bank of Commerce plans to open its new Com-

puter Center in Fremont August 1. The bank's Computer Center at North Platte was opened April 1. A larger computer--a Burroughs 3500--will be delivered to the computer department at NBC headquarters in Lincoln in the third quarter of 1968.

### NATIONAL NEWS

CHICAGO: George R. Baker, vice president, has assumed management of the oil and utility group at Continental Illinois National Bank and Trust, succeeding Eugene Holland, Jr., now head of the commercial group serving customers in the Eastern part of the country. Robert C. Suhr, senior vice president, is now devoting full time to administration of the national division.

### July Issue Features Management Suggestions

"Seven Suggestions for Managing Small Banks" and "Staff Training In A Country Bank" are the titles of two exclusive articles featured in the July issue of the *Northwestern Banker* magazine.

Mailed this past week, the issue contains on-the-spot reports on the Minnesota, Montana, Wyoming and Colorado state bankers conventions. Pictures of over 300 bankers appear in the issue.



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**IOWA NEWS**

**BETTENDORF:** Steel Valley, Inc., of Bettendorf has purchased 75.9% of the stock of Guardian Securities, Ltd., which owns controlling interest in Security State Trust & Savings Bank of Bettendorf. Barton W. Smith, president of the bank, announced that W. Kenneth Irwin, vice president and director, and Kenneth A. Evans, also a director, have resigned. John V. Russell succeeds Mr. Irwin as vice president. Robert L. Wonio, installment loan manager, was promoted to assistant vice president.

**CEDAR FALLS:** The First National Bank has received authorization to increase the bank's capital stock from \$200,000 to \$400,000 by issuance of a stock dividend. The bank also announced a \$35,000 expansion project for its motor bank facility. The project, slated for September completion, will triple the facilities of the motor bank.

**CLEAR LAKE:** W. Howard Stewart, president of the Community National Bank since it opened in 1964, has resigned, effective August 1. He will be succeeded by Avery E. Johnson, vice president and director of the Ackley State Bank. Mr. Johnson assumed duties as executive vice president of Community National last week.

**CLEGHORN:** The Cleghorn State Bank is planning an open house

Saturday, July 29, to commemorate its 75th anniversary.

**DES MOINES:** Sherman W. Fowler, 80, died recently at his home in Des Moines. Mr. Fowler was a retired investment office of the Iowa-Des Moines National Bank.

**FARMERSBURG:** Carroll H. Oelke has been promoted from executive vice president and cashier to active president of the Farmersburg Savings Bank. He succeeds F. A. Moser, who has resigned as president and director.

**MASON CITY:** Francis H. Darland, died suddenly June 29. Mr. Darland was vice president of the First National Bank of Mason City, and had been associated with the bank for more than 40 years.

**PLAINFIELD:** James C. Lyons has been advanced from cashier to vice president of the Farmers State Bank. Donald E. Schrage, formerly assistant cashier at the First Trust and Savings Bank, Remsen, has joined the bank as cashier.

**SIOUX CITY:** C. C. Van Dyke, president of the Toy National Bank, has announced that the bank is increasing its capital stock from \$800,000 to \$1 million.

**THORNTON:** Tom Siskow, assistant cashier, has been elected cashier of the First State Bank.

**WILTON JUNCTION:** Harold G. Nicolaus, president of the Wilton

Savings Bank, has announced the bank's intentions to construct a new bank building. Completion is set for February 1, 1968.

**WINTERSET:** Ernest R. Stowell was recently elected vice president and Wayne Newton was elected to the board of directors at the Union State Bank.

**NEBRASKA NEWS**

**BEATRICE:** W. W. Cook, Jr., vice president of the Beatrice National Bank, was recently named vice president of the Nebraska Safety Council for a one-year term.

**ELKHORN:** W. E. Moor, president of the Bank of Elkhorn, died unexpectedly in Colorado recently.

**LINCOLN:** The National Bank of Commerce put into effect July 1 new rates for certificates of deposit. Certificates of deposit for one year now yield 5% interest; those of 180 days to one year yield 4 3/4% interest, and those of 90 to 180 days yield 4 1/2% interest, a rate in effect since May 15.

**LINCOLN:** C. R. Haines was named director of banking for the state of Nebraska June 29. He has been acting director since January of this year.

**MINNESOTA NEWS**

**CLARA CITY:** Ben Behrends, president of the Clara City State Bank, retired July 1 after 52 years with the bank. W. Bradley Jorgens, cashier, was named executive officer of the bank to replace Mr. Behrends.

**CLINTON:** Sem P. Steen, 83, died of a heart attack recently. Mr. Steen was president of the Clinton State Bank from 1919 until his sudden death.

**DORSET:** Stan Schwartz, cashier of the Farmers State Bank of Dorset since 1964, has resigned to accept a position with the Security State Bank of Fergus Falls.

**DULUTH:** John D. Ellian, vice president of the Northern City National Bank, died suddenly at his home recently. Mr. Ellian, who was 45, had been associated with the First Bank Stock Corporation since 1950. He was vice president

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of the Duluth National Bank before coming to Northern City National in 1964.

**DULUTH:** Lloyd F. Anderson has been elected assistant vice president of the Duluth National Bank. Mr. Anderson has been cashier of the First National Bank of Windom.

**MADISON LAKE:** William C. Ries has been advanced from cashier to president of the Peoples State Bank to succeed W. J. Daleiden, who died recently. Named cashier of the bank was Mrs. Bette Sullivan.

### SOUTH DAKOTA NEWS

**DEADWOOD:** Mrs. J.A. Jarvi was recently honored by the South Dakota Bankers Association for her service at the First National Bank of the Black Hills from 1919 to 1965.

**VERMILLION:** James Thomas has been appointed farm representative of Citizens Bank, according to an announcement by Larry Ticknor, president.

### NORTH DAKOTA NEWS

**CANDO, N.D.:** W. D. Johnson has resigned as president of Union National Bank, Minot, to accept position as president of new Towner County State Bank of Cando.

**JAMESTOWN:** C. R. Weaver has been named agricultural representative of the Jamestown National Bank. Mr. Weaver joined the bank last year.

### MONTANA NEWS

**BILLINGS:** The annual Range

School sponsored by the Montana Bankers Association will be held at Horse Prairie Ranger Station July 25-27. Registration, which is limited to 50, may be made with Jim Wempner of the Midland National Bank in Billings.

**BILLINGS:** John E. Tenge, president of the Midland National Bank, announced that the title of "assistant cashier" will be abolished in favor of titles which describe the actual function of the particular officer in the bank. This is the first such change in a Montana bank.

### Senate Committee Approves "Truth-in-Lending"

The Senate Banking and Currency Committee unanimously approved a truth-in-lending proposal June 27. The bill would require most lenders to state the effective annual rate of credit cost in advance of each transaction.

Committee approval followed upon earlier subcommittee debate and approval of the bill, and the proposal now heads for the Senate floor. The proposal will go into effect in July, 1969, if it is passed.

### Illinois Drive-up Bank Law Contested

The first court test of a new Illinois law permitting banks in Illinois to establish drive-up facilities is being sought in a suit involving two banks in Decatur, Illinois. The First National Bank has filed in Federal District Court in Springfield, naming Millikin National Bank and William B.

Camp, comptroller of the currency, as the defendants.

First National contends that a drive-up facility currently being erected by the Millikin National cannot begin operation without the "irrevocable consent" of the First National.

The new law states that "no facility shall be closer than 600 feet to any then existing main banking premises of another bank unless it is closer to the maintaining bank than to the main banking premises of such other banking house, or it is established with the irrevocable consent of such other bank."

At issue is the question of what are "the main banking premises"--bank building, as the Millikin National claims, or building and adjacent bank property, as the First National contends? The Millikin's proposed facility is within 600 feet of First National, but it is closer to Millikin's main

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building than to the First National's. The First National contests that the facility is closer to its property than it is to the Millikin's property, and, thus, requires the First National's "irrevocable consent."

### FDIC Redistricting

Under the new FDIC redistricting program, Iowa banks are now reporting to Stanley Pugh, supervising examiner, FDIC, 1708 Federal Reserve Bank Bldg., Kansas City, Missouri 64106. Nebraska banks also report to this office. Previous to July 1, Iowa banks had reported to the Chicago office.

Banks in Minnesota, North Dakota, South Dakota, Wyoming, and Montana report to Roger B. West, supervising examiner, FDIC, 748 Roanoke Building, Minneapolis, Minnesota 55402. Banks in Colorado report to Dallas in care of Lloyd Thomas, supervising examiner, FDIC, Station K, Dallas, Texas 75222.

### New Central States Association Officers

William J. Daner, executive secretary, North Dakota Bankers Association, was re-elected president of the Central States Con-



Bob Buenneke

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## IOWA-DES MOINES NATIONAL BANK

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ference at the annual meeting July 1 at Broadmoor Hotel in Colorado Springs. Mr. Daner had been serving the balance of the unexpired term of his predecessor, who resigned the post as president.

Felix LeGrand, executive manager, Missouri Bankers Association, was re-elected vice president of the Conference.

Joe T. Gilliland, executive secretary, Oklahoma Bankers Association, moved up to the new post of second vice president.

H. C. Carvill, executive manager, Arkansas Bankers Association, was elected secretary-treasurer.

The Central States Conference is comprised of officers of 16 state bankers associations. The 1968 meeting will be held July 11-13 at French Lick, Indiana.

## WANT ADS

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### AVAILABLE

Cash-Flow Budget and Farm Loan Application forms for the banker who wants to update his farm loan procedures. Samples for inspection. Farm Business Council, Inc., P.O. Box F, Urbana, Illinois 61801.

### HELP WANTED

Experienced man between 23 and 33 years of age who has thorough knowledge of bank operations and teller duties. This man must have the knowledge and ability to assume complete head teller responsibilities in a bank of approxi-

mately \$12 million in assets. Write File CMB, in care of the NORTHWESTERN BANKER, 306 - 15th St., Des Moines, Iowa 50309.

### HELP WANTED

Manager for branch office with good farm territory and large insurance agency. Must have farm loan experience. Chance to earn to your capabilities. Write File WLY, NORTHWESTERN BANKER, 306 - 15th St., Des Moines, Iowa 50309.

### FOR SALE

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### HEAD TELLER WANTED

Suburban metropolitan area bank; \$8 million in assets; eastern Iowa. Need to fill vacancy now. Younger individual preferred, but all applications will be considered. File VTC, NORTHWESTERN BANKER, 306 Fifteenth Street, Des Moines, Iowa 50309.

### WANTED

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