

NORTHWESTERN Banker

Oldest Financial Journal Serving The Central and Western States

No. 1274

Des Moines, Iowa

February 15, 1971

Area Banks View Consumer CD Rates

A substantial number of banks in the larger cities throughout the *Northwestern Banker* area are being "selective" in issuing consumer certificates of deposit offering rates above 5%, according to a survey made this past week.

Minneapolis and St. Paul banks are holding the 5-3/4% rate on two year CD's and 5-1/2% on one-year CD's—but are limiting the amounts.

Commerce Bank in Kansas City has lowered its rates on all savings and CD's to a maximum of 5%. Other major banks there are reported to be maintaining the higher rates on a selective basis.

Omaha banks are still offering the 5-1/2 and 5-3/4 rates on a selective basis. First National Bank in Lincoln is now offering a top rate of 5% with a maximum maturity of one year on CD's.

Sioux City reports no change from the top limits on CD's—but CD's are being issued on a selective basis.

In Des Moines, Bankers Trust Co. has discontinued two-year CD's and is paying 5% on one-year CD's. Iowa-Des Moines National Bank is issuing 90-day CD's at 5% and has discontinued

longer term CD's. Central National Bank continues to pay 5-1/2 and 5-3/4 rates on one-year and two-year periods under its Golden Passbooks—but has discontinued issuing higher rate CD's. Valley continues to pay the higher rates and has made no change. Capital City Bank pays 5% on 90-day CD's and 5-1/2 on one-year CD's; two-year CD's have been discontinued.

Brenton Banks in Des Moines are no longer issuing CD's at the higher rates and now have an effective rate of 5%. Some of their banks around the state are continuing the higher rates.

Major Chicago banks are continuing to pay the higher rates for the most part...but are limiting the amount to \$20,000 maximum or a figure close to this amount. One top executive in Chicago said "We may be looking for money pretty hard when the situation turns around—so we feel that we should live through the period of squeeze on profits." This same executive quoted 4% on a \$100,000 negotiable CD and said that Fed Funds touched a low of 2-1/2% last week.

Comment from one country banker in Nebraska perhaps tells the story as it pertains to a majority of banks. He says, "Growth in the past five years has been mostly in time money. If we lower the rates, a substantial portion of the funds will move to the savings and loan associations." Even though rates need to be reduced, this is a key reason why they are being maintained at the higher level.

IOWA NEWS

CLARENCE: Earl Elijah died here recently. He was former chairman of the Clarence Savings Bank.

DES MOINES: Funeral services were held last week for Mrs. Wendell Gibson, 57, wife of the general counsel of the Iowa Bankers Association. Mrs. Gibson died of a heart attack Sunday, Feb. 7.

DES MOINES: Iowa investment bankers and their guests will hold their annual meeting at the National Motor Inn here on Feb. 18.

DOWS: James E. Coonley, Sr., president, and H. W. Janssen, executive vice president, have announced that the Farmers State Bank will hold an open house Feb. 20 in celebration of their 25 years of ownership of the bank.

There are so many ways we can help you
That's why over half the banks in Iowa are
—MNB correspondents

John Mangold
Senior Vice President

A FULL
SERVICE
BANK

**M
NB**

MERCHANTS NATIONAL BANK

CEDAR RAPIDS, IOWA

MEMBER FDIC





Get to know
BOB REED

He knows correspondent bank needs.

"the
pacesetter
bank"



Bankers Trust

SIXTH AND LOCUST, DES MOINES

- I would like to sell my majority bank stock.
- I would like to buy majority bank stock.

Please Contact: J. Mason Henry, Pres.
CHARLES E. WALTERS CO., INC.
P. O. Box 1313, Omaha, Neb. 68101
Phone: (402) 553-6400

Northeast Iowa Banks

When you're ready for it, make an appointment to see our computer compute. It can solve a lot of problems for your bank. When your bank needs this or any other service, call Bill Rickert or Ken Young.

nb National Bank of Waterloo

Iowa News . . .

(Continued from Page 1)

DUBUQUE: John Marget, former president, Key City B&T Co., has sold his controlling interest in the Saint Nazianz State Bank, Saint Nazianz, Wisc. to Adrian M. Neil, former president of Tama State Bank. Mr. Neil will move to Wisconsin and be active there. Mr. Marget will assume an executive position in another Iowa bank, to be announced in mid-April. The sale was handled by Richard Newlin, Bank Investors, Des Moines.

DUNLAP: Dwaine Hack has been promoted to vice president and William A. Wadsworth to cashier at the Dunlap Savings Bank.

DURANT: Lorin L. Fox has been named cashier at the Liberty Trust and Savings Bank and Delmar L. Frick has been named secretary to the board of directors succeeding Bill D. Paulsen, who will remain executive vice president and a director.

FOREST CITY: Dr. J. P. Jorgensen, trust officer at the Forest City Bank and Trust Co., has been given the additional duties of vice president and loan officer.

OSKALOOSA: Lyle Abrahamson has been appointed vice president of the Iowa Trust and Savings Bank. He has been with the Eagle Grove Security Savings Bank, Eagle Grove, Iowa, for the past four years.

SPENCER: John Rahn, a director, trust officer, and cashier, has been promoted to senior vice president at the Clay County National Bank.

ILLINOIS NEWS

COAL VALLEY: The Commissioner of Banks and Trusts has issued a charter for the Coal Valley State Bank, to be located at 1st Street and 2nd Ave. It will have a total capitalization of \$500,000, and its officers will be Gustav Dick, chairman; Robert E. Allardyce, president; Charles F. Myers, cashier; and Willy Nagel, assistant cashier.

FINDLAY: The FDIC has approved coverage for the Bank of Findlay. William B. Cannon is president of the bank, which has total capital accounts of \$400,000.

GALENA: The FDIC has approved the exercise of limited trust powers by the Galena State Bank.

MINNESOTA NEWS

NEW PRAGUE: Funeral services were held last week for R. W. Crouley, senior vice president and a director of the First National Bank. Mr. Crouley was senior vice president of Marquette National Bank, Minneapolis, from 1950 to 1968 and senior vice president of National City Bank, Minneapolis, from 1968 to September 1969.

ST. CLOUD: Francis R. Gregory has retired as first vice president at the Zapp National Bank, Henry J. Mareck has been promoted from vice president and cashier to first vice president. Gerald J. Plachecki was promoted to

POSITION AVAILABLE

Young man with agricultural lending background strong in insurance experience to work in insurance department and help out with some agriculture and commercial lending. Write File GNB, c/o NORTHWESTERN BANKER, 306 Fifteenth Street, Des Moines, Iowa 50309.



*We're here to help
you get what you want*

**IOWA-DES MOINES
NATIONAL BANK**

George Harnagel

Member Federal Deposit Insurance Corporation

more bank
for your
money.

SNB
**SECURITY
NATIONAL
BANK**
6TH AND PIERCE
SIOUX CITY IOWA



COULSON CANNON AND MUIR

Three of our men
on your side at



Fred Coulson



Tom Cannon



Dick Muir

COMMERCE BANK of Kansas City

cashier and Jean Trunk to assistant cashier.

ST. PAUL: The Minnesota Bankers Association will hold its 11th annual Bank Management Conference Feb. 23-24 at the St. Paul Hilton. Highlight will be the reception and dinner for legislators Tuesday evening at 6:00 p.m.

SLAYTON: Clement J. Lieser, a former director and vice president at the Northwestern State Bank, died recently in Rochester.

NEBRASKA NEWS

ELKHORN: The FDIC has approved the exercise of limited trust powers by the Bank of Elkhorn.

LINCOLN: The FDIC has approved the establishment by the Cornhusker Bank of a detached drive-in, walk-in facility in the Belmont Plaza Shopping Center, 11th and Cornhusker Ave.

LINCOLN: Three vice presidents at First National Bank & Trust have been given new assignments. Charles Leffler will assume direction of the correspondent bank division. He has been manager of the installment loan department. He succeeds Roger Cunningham who will become loan supervision officer, with the responsibility of insuring quality control of loans of the commercial, correspondent banking, and time credit divisions. George Barlow moves up from assistant manager to manager of the time credit division.

SHELTON: The First State Bank recently moved into its new building.



Homer Jensen

"SEE HOMER"
At
Group 11 in Burlington
or call

AREA CODE 515 / 244-5111



CAPITAL CITY BANK

EAST FIFTH AND LOCUST • DES MOINES, IOWA 50309

Dwight Gangwish has been promoted from farm manager to vice president, and Melvin Edghill from assistant cashier to cashier.

SOUTH SIOUX CITY: Winton Buckley and Roy Yaley have resigned as vice presidents in the correspondent banking department at National Bank of Commerce, Lincoln, and have purchased controlling interest effective today of the Nebraska State Bank here.

WYOMING NEWS

CASPER: The 17th annual Wyoming Bankers Credit Conference will be held Feb. 18-19 at the Holiday Inn here. Registration will begin at 5:30 p.m., Thursday, Feb. 18, and the first session will start at 9:00 a.m. Friday. Highlight of the meeting will be a talk by Carter H. Golembe of Washington, D.C.

FOR SALE!

Two Central Iowa Banks

Good earners. Will sell for one and one-half times book.

Robert Kruger

Bank Brokers, Inc.

3000 Farnam Street

Omaha, Nebr. 68131

Telephone 402-341-1100

Get Facts Before You Make Marketing Decisions

FPC conducts surveys of businessmen and residents in your community to determine their evaluation of your bank, its image, its people, its service, its facility; then compares your bank to your competition. We interpret the findings and make recommendations for action. Serving you from:



**Financial
Placement
& Consulting**

13 West Minnesota / Savage, Minnesota 55378 / (612) 890-8032

Call on the "Performance Team"...

where common transactions are handled uncommonly well.

FIRST NATIONAL BANK & TRUST COMPANY OF LINCOLN

13th and M Street • Lincoln, Nebraska 68501 • Member, F.D.I.C.



Strengthening international banking connections and services through City National Bank's International Department has become quite a custom.



City National Bank
& Trust Company
KANSAS CITY, MISSOURI

Member F.D.I.C.

NORTH DAKOTA NEWS

BISMARCK: James H. Kelly, formerly executive vice president of the American State Bank, Dickinson, has been named manager of the loan department of the Bank of North Dakota.

CARRINGTON: Ray Kelly has been named vice president of the First National Bank.

DICKINSON: Franklin N. Emch has been appointed executive vice president of the American State Bank, and Gilman Peterson, a director, and Bea Peterson, public relations director, have resigned.

JAMESTOWN: C. V. Herrick has been advanced from operations officer to cashier at the Jamestown National Bank.

BANK INVESTORS

3521 Beaver Ave. Des Moines, Ia. 50310
Phone (Area Code 515) 277-6211
NEGOTIATING PURCHASE AND SALE
OF BANKS EXCLUSIVELY

Richard C. Newlin, President

YALE® SECURITY EQUIPMENT

NOW AVAILABLE FROM THE SPECIALISTS
TO YOUR STATE BANKERS ASSOCIATION
FOR BANK EQUIPMENT SALES/SERVICE

F. E. DAVENPORT
REGIONAL OFFICE
2066 FARNAM ST.
OMAHA, NEB. 68102



YALE
BANK SERVICE DIV.
RYE, N.Y. 10580

SOUTH DAKOTA NEWS

PIERRE: Pierre National Bank has advanced four assistant vice presidents, Bill Fischer to vice president, Chet Boyle to vice president and manager of the real estate department, R. J. Fineran to vice president and farm service director, and Mel Cunningham to vice president and manager of installment loans. Willard Lenner has also joined the installment loan department.

WANT ADS

Rates 25 cents per word per insertion. Minimum: 12 words.
NORTHWESTERN BANKER
306 15th St., Des Moines, Iowa

Bank Supplies including placemats, napkins, desk pads, farm record books, installment loan floor mats, shopping and litter bags.

Business Industries, Inc.
Onamia, Minnesota 56359
Telephone 612/532-3207

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., 1300 Hagan, Champaign, Illinois 61820.

CASHIER

Operations man for \$11 million bank, North Central Iowa. Accrual accounting and computerized bookkeeping. Salary open. Write File NCI, in care of the NORTHWESTERN BANKER, 306 Fifteenth Street, Des Moines, Iowa 50309.

BETTER FARM & RANCH RECORD-KEEPING SYSTEM

It's PROFITAB...brand new from Doane's. Innovative. Fast. Complete. Only \$5.95. Send to D. R. Gorr, Doane Agricultural Service, Inc., Dept. 702, 8900 Manchester Road, St. Louis, Missouri 63144.

LA SALLE MOVES AHEAD

LaSalle National Bank, Chicago, has installed a Centrex telephone system to give you better service. You may now dial direct to Max Roy and Cy Kirk on their new number (area code 312) 443-2774. Of course, Max Roy may still be reached in Iowa City (319/338-5224) and Cy Kirk in Rockford (815/398-9521). Their home stamping ground remains the same - LaSalle National Bank, 135 South LaSalle Street, Chicago, Ill. 60690.

FOR SALE

One CRT addressograph machine, class 5000. One CRT graphotype machine, class 6400, six years old. Contact - American State Bank, Yankton, South Dakota 57078.

SPECIALIZED SERVICES TO BANKS AND BANK STOCKHOLDERS

- () Appraisal & Pricing of Control & Minority Bank Stock
- () Sale of Control & Minority Stock
- () Bank Personnel Recruiting, Interviews, & Personnel Reports
- () Bank Stock Appraisal for Taxation (Our Evaluation Accepted by Internal Revenue)

Write:

"RAY E. REENTS" - 1212 Oakmont Dr.
Springfield, Illinois 62704

PROTECT YOUR FARM LOANS

Send Doane's Farming For Profit monthly farm management newsletter. Latest ways to save money, increase yields and profits. Mailed direct by us with your imprint. Low cost. Free sample, D. R. Gorr, Doane Agricultural Service, Inc., Dept. 702, 8900 Manchester Road, St. Louis, Missouri 63144.

“ “ “ “

Bank Under the Big **C** *"The Bank That Cares"*

CENTRAL NATIONAL BANK AND TRUST COMPANY
Member Federal Deposit Insurance Corporation

No. 1274 Northwestern Banker is published five times monthly (including magazine issue) by the Northwestern Banker Company, 306 Fifteenth Street, Des Moines, Iowa 50309. Subscriptions 50¢ per copy, \$6 per year. Second class postage paid at Des Moines, Iowa. Address all mail subscriptions, changes of address (Form 3579), manuscripts, mail items to above address.