

NEBRASKA HAS STRONG BANKS

Eight Hundred and Fifty, State and National, Doing Business at Present.

OVER TWENTY MILLIONS CAPITAL Combined Deposits Reach a Grand Aggregate of \$118,446,045.

SHOWING BY VARIOUS COUNTIES Banks Affected by New Guaranty Law Number 647.

REQUIREMENTS OF NEW STATUTE Analysis of the Procedure Provided for Coming Under Guaranty Law and of Method of Paying Depositors.

Banks in Nebraska at this date, estimated. State banks, affected by guaranty law, 647. Capital stock paid in by state banks, \$10,949,000. Deposits, \$66,111,933.

At the present time the number of banks doing business in Nebraska, state and national, is about 860. Not all of the banks included in this number appear in the bankers' blue book, the last number of which is dated May, 1908, and the data for which was collected some months previously.

On July 1 all of the state banks will come under the requirements of the new so-called guaranty of deposits law, passed by the legislature, which has just quit business. Whether any of the national banks will resign their charters in order to take advantage of the law, or to ward off its inimical influence, is problematical.

February 5, 1909, when the last report of the comptroller of the currency was made, the paid up capital of the national banks in Nebraska amounted to \$3,780,000; undivided profits totaled \$1,328,518, and the deposits amounted to \$2,324,522.

Reserve Exceeds Requirement. Reserve required by law was \$7,355,152; amount actually held in reserves was \$8,677,135, or 16.59 per cent. Cash on hand, due from reserve agents, and in the redemption fund, totaled \$1,543,742, or 27.84 per cent.

Of the national banks, eighty-eight have a capital of \$25,000; seventy-one have \$50,000; fifteen, \$100,000; eight, \$200,000 to \$350,000; six, \$750,000; five, \$100,000; six, \$150,000; two, \$200,000; two, \$250,000; one, \$300,000; one, \$400,000; two, \$500,000; one, \$600,000, and one, \$1,000,000.

National Banks by Counties. Following is a tabulation, probably the first ever published in this form, of the number of national banks in the various counties of the state, with the total capitalization, surplus and undivided profits, and deposits, as of date, approximately, January 1, 1908:

Table with columns: County, Number of Banks, Capital, Surplus, Deposits. Lists counties from Adams to Seward.

Table with columns: Name, Capital, Surplus, Deposits. Lists banks like Standard, Sherman, Sioux, etc.

Late figures from Secretary Royle of the State Banking Board show a paid up capital in state banks of \$10,949,000; surplus and undivided profits, \$1,328,518; deposits, \$66,111,933; loans, \$25,716,574.

Seventy-eight state banks have a \$50,000 capital; sixty have \$100,000; eighty-seven have \$150,000; fifty-three have \$200,000; eighty-two have \$250,000; twenty-one have \$300,000; eight have \$400,000; twenty-eight have \$500,000; two have \$750,000; four have \$1,000,000; one has \$150,000.

Counties showing deposits of over \$500,000, and some of them running close to the million mark, are: Adams, Antelope, Boyd, Colfax, Cheyenne, Cumming, Dakota, Dawson, Franklin, Frontier, Harlan, Holt, Howard, Johnson, Kearney, Lincoln, Madison, Merrick, Nemaha, Nuckolls, Pawnee, Pierce, Platte, Red Willow, Sarpy, Wayne, Webster, York.

The smallest amount of deposits is in Sioux, \$5,207.

Following is the last showing made by state banks as to capital, surplus and deposits:

Table with columns: Number of Banks, Capital, Surplus, Deposits. Lists counties from Adams to Seward.

Under the new law the state banking board consists of the governor, the state auditor and the attorney general, but the governor makes all appointments, viz: A secretary at \$2,000 a year; a clerk at \$1,500; one other assistant, if necessary, no salary specified; also "person or persons" as examiners, at \$1,500 per year each and expenses not to exceed \$1,000 a year each.

The minimum capital provided for state banks is \$10,000; in towns with 100 population and less than 500, not less than \$15,000; towns of 500 and less than 1,000, not less than \$20,000; towns of 1,000 to 2,000, \$25,000; towns of 2,000 to 5,000, \$35,000; towns of 5,000 to 25,000, \$50,000; towns of 25,000 to 100,000, \$75,000; towns of 100,000 or more, \$100,000.

during the continuance of such violation is provided, and such violation is to be cause for the appointment of a receiver to wind up such banking business.

Creating a Guaranty Fund. The law goes about the creation of a depositories guaranty fund in this manner: Within thirty days after it becomes effective, and on the 1st of December, 1909, and every first of June and December thereafter, the banks shall make statements showing their average daily deposits for the preceding six months, exclusive of public moneys otherwise secured; then:

On the first day of the month next succeeding the date for making and filing such statement, the board will levy assessments against the capital stock of each bank as follows: Within sixty days of the taking effect of the act, one-fourth of 1 per cent of the average daily deposits as shown by the first statement filed;

On the 1st day of January, 1910, one-fourth of 1 per cent of average daily deposits as shown by statement filed 1st day of December, 1909;

On the 1st day of July, 1910, one-fourth of 1 per cent of average daily deposits as shown by statement filed December 1, 1909;

On the 1st day of January, 1911, one-fourth of 1 per cent of average daily deposits as shown by statement filed December 1, 1910;

On the 1st day of July, 1911, one-fourth of 1 per cent of average daily deposits as shown by statement filed January 1, 1911.

The fund so created is to be held by the various banks, as their proportion may be, and is to be payable to the banking board on demand. Banks organized subsequent to the taking effect of the act are to pay in 4 per cent of capital stock, subject to adjustment later on average daily deposit basis.

Procedure in Liquidation. In case of a bank failure, or closing of doors for any cause, the receiver will proceed to collect all the money possible, and on order of the court may sell or compound all bad or doubtful debts, except the liability of stockholders, officers or directors; and it is provided that a majority of the latter shall reside in the county where the bank is situated, or in an adjoining county.

Claims for deposits and claims of holders of exchange are to have priority over all other claims, except Federal, state, county or municipal taxes, and will constitute a first lien after said taxes; and shall be paid immediately out of the available cash in the hands of the receiver.

Should the guaranty fund be reduced or depleted from any cause prior to July 1, 1910, to an amount less than one-half of 1 per cent of average daily deposits, or subsequent to July 1, 1910, be depleted or reduced to an amount less than 1 per cent of the average daily deposits, as shown by last semi-annual statement, the banking board shall levy a special assessment on the capital stock of the banks, to be based on the average daily deposits. When required for the purpose of immediate payment of depositors, such special assessment may be for any amount not exceeding 1 per cent of the average deposits in any one year.

EXPLORER'S FINDS IN CHINA

Traversing the Great Wall and Experiences Among the Pygmies.

Back from an extended trip of exploration in China and Tibet, in the course of which he made interesting discoveries along the Chinese great wall, Dr. William Edgar Gell of Doylestown, Pa., arrived in New York on the steamship Minnehaha.

Dr. Doyle traced the great wall through its entire distance, from the coast to the northern border of Tibet, discovering about 20 miles of the structure that had not yet been mapped. He said he had found evidences of the existence of at least ten great walls, apart from the famous one, and confirmed reports of the existence of a wild race of Chinese pygmies in the northern mountains, where they had dwelt for twenty centuries.

This was the first time a white man had traveled the entire length of the wall, Dr. Gell explained, and he believed it was the first time any one had done so.

"We had an expedition of about twenty-five men," he said, "and did most of our traveling with pack mules, starting in May, 1908, from Shensi in Kuan, where the great wall has one of its other ends. The wall is yellow. So the other end of the wall is at Klian Yu Kuan, north of the Nan Shan mountain range, which we reached in September. We discovered about 20 miles of great wall that had not been charted.

"The distance between the two ends of the great wall is about 1,250 miles, but our whole trip was about 1,300 miles. Our journey took us into Tibet, where I fell ill and had to be carried along by my men for several days."

The United States National Bank OF OMAHA, NEBRASKA UNITED STATES DEPOSITORY Capital, \$600,000 Surplus and Profits, \$600,000 Comparative Statement of Deposits, 1883 to 1909 OFFICERS: M. T. BARLOW, President. G. W. WATTLES, Vice-President. V. B. CALDWELL, Vice-President. A. MILLARD, Vice-President. W. E. RHOADES, Cashier. G. E. HAVERSTICK, Assistant Cashier. R. P. MORSMAN, Assistant Cashier. C. F. BRINKMAN, Asst. Mgr. Credit Dept. DIRECTORS: C. W. LYMAN, Vice President Nebraska Telephone Company. EUCLID MARTIN, A. MILLARD, Vice President United States National Bank. E. M. MORSMAN, Treasurer Nebraska Telephone Company. A. L. REED, President Byron Reed Company. W. E. RHOADES, Cashier United States National Bank. R. F. SMITH, of Smith Brothers, New York and Omaha. W. A. SMITH, Treasurer and General Manager Omaha and Council Bluffs Street Railway Company. G. W. WATTLES, Vice President United States National Bank; President Omaha and Council Bluffs Street Railway Company. C. E. YOST, President Nebraska Telephone Company.

Capital \$200,000 Surplus and Profits \$100,000 UNITED STATES DEPOSITORY Nebraska National Bank OF OMAHA H. W. YATES, President. WARREN SWITZLER, Vice-Pres. W. E. SHEPARD, Cashier. H. W. YATES, Jr., Asst. Cashier. This bank was started as an adjunct to the Hayden Bros Department Store, for the accommodation of store customers only; many outside deposits have been tendered, and so often, that it has decided to reorganize the Bank, increase its capital, occupy a building used for banking only, and change its name to

WHEELER @ WELPTON CO., Inc. INSURANCE FIRE BONDS BOILER HEALTH TORNADO ACCIDENT LIABILITY AUTOMOBILE PHONE DOUG. 186 2nd Floor Creighton Block 15th and Douglas Streets OMAHA, NEB. CERTIFICATE OF PUBLICATION. STATE OF NEBRASKA OFFICE OF PUBLIC ACCOUNTS LINCOLN, February 1, 1909. It is Hereby Certified, that the Commercial Union Assurance Company of London, England, has complied with the Insurance Law of this State, applicable to such Companies and is therefore authorized to continue the business of Fire Insurance in this State for the current year ending January 31st, 1910.