



Banking Letter

from the office of
ELBERT S. SMITH
Auditor of Public Accounts

JANUARY 1958



NUMBER 1

This BANK LETTER is the initial issue of a publication that is contemplated by my office. For the present, at least, it is not planned to publish future issues at stated or regular intervals. Rather, publication is proposed to occur at such times as statistical information and other matters of general interest become available.

This issue is devoted to a report of new organizations and charter changes occurring during the period from July 1, 1957 through December 31, 1957. It also shows changes relating to institutions authorized to administer trusts.

The basic mailing list for issues of the BANK LETTER comprises all banks in Illinois, both state and national. Individuals interested in banking matters, as well as others who find the publication of value, may obtain copies of issues or be placed on the mailing list upon request.

Elbert S. Smith
Auditor of Public Accounts

CHARTERS ISSUED

Location	County	Name of Bank	Capital	Surplus	Reserve	Date
Hamel	Madison	Hamel State Bank	\$ 100,000	\$ 25,000	\$ 25,000	7/24/57
Benton	Franklin	Benton Community Bank	175,000	55,000	50,000	9/24/57
Waukegan	Lake	Little Fort Bank and Trust Company	325,000	65,000	65,000	12/13/57

PERMITS TO ORGANIZE - Outstanding December 31, 1957

Location	County	Name of Bank	Capital	Surplus	Reserve	Date
Melrose Park	Cook	Bank of Broadway	\$ 300,000	\$ 50,000	\$ 50,000	4/17/57
Calumet City	Cook	First State Bank of Calumet City	300,000	75,000	75,000	9/25/57

CONVERTED INTO STATE BANKS

None

CONSOLIDATED WITH OTHER STATE BANKS

None

CONSOLIDATED WITH NATIONAL BANKS

None

CONVERTED INTO NATIONAL BANKS

None

BANKS DISSOLVED

None

CHANGE OF NAME

Location	County	Name of Bank	Date
Chicago	Cook	Beverly State Savings Bank to Beverly Bank	9/25/57

CHANGE OF LOCATION

Location	County	Name of Bank	Date
DeSoto	Jackson	Bank of DeSoto From Lot 8, Block 5, to Lot 7, Block 5, In Railroad Addition, Village of DeSoto	7/19/57
Broadview	Cook	Broadview-Westchester State Bank From 1703 West Roosevelt Road to 1506-08 West Roosevelt Road	11/ 5/57

CAPITAL STOCK INCREASED

Location	County	Name of Bank	From	To	Date
Gridley	McLean	State Bank of Gridley	\$ 25,000	\$ 50,000	7/10/57
Northbrook	Cook	Northbrook Trust & Savings Bank	100,000	200,000	7/12/57
Alto Pass	Union	Farmers State Bank of Alto Pass	25,000	50,000	7/16/57
Genoa	DeKalb	Genoa State Bank	75,000	100,000	7/29/57
Waterloo	Monroe	Commercial State Bank of Waterloo	50,000	75,000	8/21/57
Jacksonville	Morgan	Elliott State Bank	400,000	500,000	9/23/57
Chicago	Cook	Southmoor Bank & Trust Company	450,000	550,000	10/18/57
Chicago	Cook	Gatham Bank of Chicago	539,000	650,000	11/20/57
Chicago	Cook	Pullman Trust & Savings Bank	1,050,000	1,081,500	11/29/57
Chicago	Cook	Standard State Bank	525,000	540,750	11/29/57
Blue Island	Cook	State Bank of Blue Island	208,000	213,200	11/29/57
Warsaw	Hancock	The Hill-Dodge Banking Company	110,000	125,000	12/ 2/57
Chicago	Cook	The Northern Trust Company	9,000,000	10,000,000	12/17/57

CAPITAL STOCK DECREASED

Location	County	Name of Bank	From	To	Date
Alto Pass	Union	Farmers State Bank of Alto Pass	\$ 50,000	\$ 25,000	7/16/57

CHANGES IN PAR VALUE OF SHARES OF CAPITAL STOCK

Location	County	Name of Bank	From	To	Date
Alto Pass	Union	Farmers State Bank of Alto Pass	\$ 100.00	\$ 50.00	7/16/57
Champaign	Champaign	Trevett-Mattis Banking Company	100.00	20.00	10/ 9/57
Waterloo	Monroe	Commercial State Bank of Waterloo	100.00	25.00	8/21/57

DURATION OF CHARTERS EXTENDED

None

CHANGE IN NUMBER OF DIRECTORS

Location	County	Name of Bank	From	To	Date
Newton	Jasper	The Peoples State Bank of Newton	6	7	7/10/57
Huntley	McHenry	State Bank of Huntley	5	10	7/29/57
Beecher	Will	First State Bank of Beecher	4	6	8/ 1/57
Champaign	Champaign	Trevett-Mattis Banking Company	5	7	10/ 9/57

TRUST CERTIFICATES ISSUED

Location	County	Name of Bank	Date
Libertyville	Lake	First Lake County National Bank	7/ 9/57
Virginia	Cass	Petefish Skiles & Co.	7/ 9/57
Watseka	Iroquois	Iroquois County Title and Trust Company	10/ 8/57
Chicago	Cook	Chatham Bank of Chicago	10/24/57
Joliet	Will	Union National Bank and Trust Company of Joliet	11/22/57

TRUST CERTIFICATES CANCELLED

Location	County	Name of Bank	Date
Belleville	St. Clair	Belleville Savings Bank	8/ 7/57
Grand Rapids	Michigan	The Michigan Trust Company	7/ 2/57

Eleven new state banks opened their doors in Illinois during 1957 to place the state in the front-ranking position in the nation for the number of state banks beginning operations last year.

Throughout the country, the total number of state banks going into business was 64.

In addition to the eleven state banks, the year 1957 also found two national banks opening for business in Illinois. The nationwide total was 85 and Illinois thus can claim a share of more than 15 per cent of the country's total.

Only 28 states reported new banks opening during the year. This was a decline of six from the 1956 list.

During the last five-year period 47 new banks were placed in operation in Illinois. The following table shows the number for each year of that period:

<u>1957</u>	<u>1956</u>	<u>1955</u>	<u>1954</u>	<u>1953</u>
13	9	11	11	3

Illinois' record over the course of that period indicates the financial well-being of its citizens.



Banking Letter

from the office of
ELBERT S. SMITH
Auditor of Public Accounts

FEBRUARY 1958



NUMBER 2

This letter contains a compilation of call report figures of 544 banks reporting on December 31, 1957, as well as comparable totals reported in the two previous calls of June 6, 1957 and September 30, 1957. A separate tabulation exhibits geographic breakdowns of the figures for December 31, 1957. Comparisons of percentage to total assets have been made.

The total assets of Illinois state banks at the close of the year, amounted to \$5,038,991,425.35. The assets were \$133,155,924.60 more than the amount reported by 543 banks on September 30, the date of the previous call.

The total deposits of the banks on December 31 were \$4,677,828,436.77, an increase of \$137,277,106.78 since the previous date.

Loans and discounts at the close of the year were \$1,757,361,273.90 showing an expansion of \$67,794,107.31 since September 30, although the percentage of loans and discounts to total assets on the two dates increased only from 34.44% to 34.88%.

Total investments of the banks at the year end aggregated \$2,317,053,232.67, an increase of \$18,558,781.32 since September 30. These investments represented about 46% of total assets.

From June 6 through the end of the year the number of Illinois state banks was increased by four newly chartered organizations.

Elbert S. Smith

544 ILLINOIS STATE BANKS BY LOCATION SHOWING
TOTALS REPORTED DECEMBER 31, 1957

	29 Banks In Chicago			366 Other Banks In 7th Federal Reserve District			149 Banks In 8th Federal Reserve District		
	Amount	% Total Assets		Amount	% Total Assets		Amount	% Total Assets	
ASSETS									
Cash, balances with other banks and cash items	\$ 531,447,272.37	19.88		\$ 299,718,085.86	16.35		\$ 87,783,468.45	16.55	
United States Government obligations, direct and guaranteed	863,754,332.25	32.32		736,484,967.25	40.16		204,546,480.46	38.49	
Obligations of States and political subdivisions	158,221,709.70	5.92		150,237,625.80	8.19		50,191,611.48	9.46	
Other bonds, notes, and debentures	71,336,251.00	2.66		57,634,300.99	3.14		20,682,322.77	3.89	
Corporate stocks	2,691,061.47	.11		1,121,563.63	.06		150,806.45	.02	
Loans and discounts (including overdrafts)	1,021,256,298.40	38.20		572,602,460.32	31.21		163,502,515.18	30.78	
Real estate owned other than bank premises	10,552,813.33	.39		12,215,602.29	.66		3,290,653.78	.61	
Banking House, furniture and fixtures	154,228.73	.01		299,493.69	.01		155,681.35	.02	
Real estate owned other than bank premises	2,767,018.84	.11		758,908.61	.04		46,598.30	0.00	
Assets indirectly representing bank premises or other real estate	696,190.55	.02		67,500.00	0.00		0.00	0.00	
Customers' liability to banks on acceptance outstanding	10,202,677.27	.38		3,441,704.09	.18		979,021.27	.18	
TOTAL ASSETS	\$2,673,079,853.91	100.00		\$1,834,582,411.95	100.00		\$531,329,159.49	100.00	
LIABILITIES									
Demand deposits of individuals, partnerships, and corporations	\$1,296,096,637.30	48.48		\$ 950,147,789.56	51.79		\$ 272,663,434.75	51.33	
Time deposits of individuals, partnerships, and corporations	875,142,393.18	32.73		577,163,662.06	31.47		145,434,561.73	27.37	
Deposits of United States Government	50,945,176.42	1.90		20,810,856.75	1.13		6,186,138.60	1.16	
Deposits of States and political subdivisions	47,088,838.26	1.76		132,519,892.99	7.22		56,250,938.12	10.58	
Deposits of banks	192,018,724.54	7.18		6,060,553.84	.33		2,031,564.46	.38	
Other deposits	29,000,180.11	1.08		14,778,719.69	.80		3,488,374.31	.65	
TOTAL DEPOSITS	\$2,490,291,949.81	93.13		\$1,701,481,474.99	92.74		\$486,095,011.97	91.47	
Bills payable, rediscounts, and other liabilities for borrowed money	3,500,000.00	.12		50,000.00	0.00		50,000.00	0.00	
Mortgages or other liens, on bank premises and on other real estate	89,700.00	0.00		12,500.00	0.00		0.00	0.00	
Acceptances executed by or for account of banks and outstanding	696,190.55	.02		67,500.00	0.00		0.00	0.00	
Other liabilities	28,475,386.11	1.08		10,709,340.75	.59		4,036,399.83	.77	
TOTAL LIABILITIES	\$2,523,053,226.47	94.35		\$1,712,320,815.74	93.33		\$490,141,411.80	92.24	
CAPITAL ACCOUNTS									
Capital	\$ 44,417,250.00	1.68		\$ 35,971,050.00	1.97		\$ 12,765,500.00	2.41	
Surplus	60,010,000.00	2.26		41,470,600.00	2.27		12,277,300.00	2.32	
Undivided profits	27,509,030.31	1.03		31,696,596.03	1.72		10,645,488.33	2.00	
Reserves	18,090,347.13	.68		13,123,350.18	.71		5,499,479.36	1.03	
TOTAL CAPITAL ACCOUNTS	\$ 150,026,627.44	5.65		\$ 122,261,596.21	6.67		\$ 41,187,747.69	7.82	
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	\$2,673,079,853.91	100.00		\$1,834,582,411.95	100.00		\$531,329,159.49	100.00	

REVIEW OF CALL REPORTS COVERING ALL ILLINOIS STATE BANKS

	540 Banks Reporting On Call of June 6, 1957			543 Banks Reporting On Call of September 30, 1957			544 Banks Reporting On Call of December 31, 1957		
	Amount	% Total Assets		Amount	% Total Assets		Amount	% Total Assets	
ASSETS									
Cash, balances with other banks and cash items	\$ 807,543,237.49	16.95		\$ 871,244,606.40	17.77		\$ 918,948,826.68	18.25	
United States Government obligations, direct and guaranteed	1,718,660,133.35	36.05		1,812,393,587.05	36.96		1,804,785,779.96	35.83	
Obligations of States and political subdivisions	404,620,799.16	8.48		364,339,263.79	7.42		358,651,146.96	7.12	
Other bonds, notes, and debentures	113,596,809.22	2.38		117,968,469.51	2.41		149,632,874.16	2.96	
Corporate stocks	3,663,985.40	.08		3,793,131.00	.07		3,963,431.57	.07	
Loans and discounts (including overdrafts)	1,675,197,520.53	35.16		1,689,567,166.59	34.44		1,571,361,273.90	34.86	
Banking House, furniture and fixtures	25,428,878.80	.53		26,023,635.02	.53		26,009,069.40	.51	
Real estate owned other than bank premises	584,439.01	.01		765,359.77	.01		609,463.77	.01	
Assets indirectly representing bank premises or other real estate	2,191,085.40	.04		2,714,838.03	.05		3,972,580.55	.07	
Customers' liability to banks on acceptance outstanding	521,713.59	.01		552,163.64	.01		654,900.55	.01	
Other assets	14,556,723.34	.30		16,476,107.95	.33		14,623,402.63	.29	
TOTAL ASSETS	\$4,766,565,325.29	100.00		\$4,905,635,500.75	100.00		\$5,038,991,425.35	100.00	
LIABILITIES									
Demand deposits of individuals, partnerships, and corporations	\$2,314,694,387.35	48.57		\$2,351,032,202.82	47.94		\$2,518,907,861.61	49.99	
Time deposits of individuals, partnerships, and corporations	1,925,553,134.92	40.41		1,930,482,282.41	39.36		1,997,740,616.97	39.66	
Deposits of United States Government	56,976,223.83	1.19		52,011,694.08	1.06		57,942,171.77	1.15	
Deposits of States and political subdivisions	288,643,303.18	6.05		274,971,024.55	5.60		235,859,669.37	4.68	
Deposits of banks	172,894,873.85	3.62		171,536,943.55	3.49		200,110,842.94	3.97	
Other deposits	43,249,868.55	.91		42,150,910.58	.86		47,267,274.11	.93	
TOTAL DEPOSITS	\$4,402,013,775.68	92.35		\$4,540,551,329.99	92.55		\$4,677,828,436.77	92.83	
Bills payable, rediscounts, and other liabilities for borrowed money	15,775,250.27	.33		6,200,000.00	.13		3,600,000.00	.07	
Mortgages or other liens, on bank premises and on other real estate	100,420.00	.00		106,700.00	.00		102,200.00	.00	
Acceptances executed by or for account of banks and outstanding	507,128.38	.01		473,117.64	.01		763,690.55	.01	
Other liabilities	42,326,593.35	.88		43,626,016.28	.89		43,221,126.69	.86	
TOTAL LIABILITIES	\$4,460,722,949.68	93.59		\$4,590,957,163.91	93.58		\$4,725,515,454.01	93.78	
CAPITAL ACCOUNTS									
Capital	\$ 90,890,350.00	1.91		\$ 91,315,350.00	1.87		\$ 93,153,800.00	1.85	
Surplus	106,372,800.00	2.24		106,959,200.00	2.18		113,757,900.00	2.26	
Undivided profits	70,961,722.00	1.48		79,263,247.69	1.61		69,851,094.67	1.39	
Reserves	37,027,503.61	.78		37,340,539.15	.76		36,713,176.67	.72	
TOTAL CAPITAL ACCOUNTS	\$ 305,242,375.61	6.41		\$ 314,878,336.84	6.42		\$ 313,475,971.34	6.22	
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	\$4,766,565,325.29	100.00		\$4,905,635,500.75	100.00		\$5,038,991,425.35	100.00	

CHARTERS ISSUED

			<u>Capital</u>	<u>Surplus</u>	<u>Reserv</u>
Rockton	Winnebago	Macktown State Bank	\$100,000	\$50,000	\$25,000
		110 West Main Street.....			February 27, 1958
		Richard M. Shade, President			
		Robert W. Ambrose, Cashier			

PERMITS ISSUED

			<u>Capital</u>	<u>Surplus</u>	<u>Reserve</u>
Rockton	Winnebago	Macktown State Bank	\$100,000	\$50,000	\$25,000
		110 West Main Street.....			January 6, 1958
Springfield	Sangamon	Land of Lincoln Bank	\$200,000	\$50,000	\$50,000
		1153-55-59 N. Ninth Street.....			January 17, 1958
Park Ridge	Cook	The Bank of Park Ridge	\$250,000	\$150,000	\$100,000
		636 Talcott Road.....			February 5, 1958
Oswego	Kendall	Oswego Community Bank	\$75,000	\$45,000	\$30,000
		Oswego.....			February 18, 1958

CHANGE OF NAME

Zeigler	Franklin	The Bank of Zeigler			
		changed to Bank of Zeigler.....			January 24, 1958
Park Ridge	Cook	Citizens State Bank of Park Ridge			
		changed to Citizens Bank & Trust Company			February 6, 1958

TRUST CERTIFICATES ISSUED

Elgin	Kane	The Elgin National Bank	<u>Deposit</u> \$50,000		February 3, 1958
Dwight	Livingston	Bank of Dwight	\$50,000		February 19, 1958
Park Ridge	Cook	Citizens State Bank of Park Ridge	\$50,000		February 20, 1958



This letter contains the operating results of 544 Illinois state banks reporting as of December 31, 1957. Separate tabulations show the results of the 29 banks in the city of Chicago and 515 banks located elsewhere in the state.

Operating income of \$168 1/2 million supplemented by an additional \$6 1/2 million arising from recoveries and profits was reported. Total operating expenses amounted to \$112 million. The application of \$21 million or a provision for losses and charge offs reduced net profits before income taxes to \$42 million.

Of the \$42 million, taxes on net income took \$17 1/2 million, \$8 million was paid to stockholders as cash dividends and \$16 1/2 million was retained in capital accounts.

Net profits before income taxes amounted to under \$31 million for the year of 1956 of which less than \$13 million was retained in capital accounts. This was after income taxes of almost \$11 million and the payment of \$7 1/2 million to shareholders.

The 1957 gross operating earnings in relation to each \$1,000 in deposits averaged \$36.08. The average expenses were \$23.99 leaving an average net operating earnings of \$12.08 per \$1,000 of deposits, or a return of 1.2% when applied to these funds.

Elbert A. Smith

CHARTERS ISSUED

Location	County	Name of Bank	Capital	Surplus	Reserve	Date
Calumet City	Cook	First State Bank of Calumet City	\$300,000	\$ 75,000	\$ 75,000	3/28/58
Park Ridge	Cook	The Bank of Park Ridge	250,000	150,000	100,000	4/ 1/58

PERMITS ISSUED

Salem	Marion	Community State Bank	\$175,000	\$ 87,500	\$ 87,500	4/ 3/58
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CAPITAL STOCK INCREASED

			From	To	Date
South Holland	Cook	South Holland Trust and Savings Bank	\$225,000	\$250,000	12/30/57
Lewistown	Fulton	Farmers State Bank of Lewistown	50,000	100,000	1/10/58
Morton	Tazewell	The Morton State Bank	100,000	200,000	1/10/58
Champaign	Champaign	Trevett-Mattis Banking Company	200,000	250,000	1/15/58
Alexis	Warren	The Bank of Alexis	40,000	50,000	1/17/58
Patoka	Marion	First State Bank of Patoka	25,000	50,000	1/17/58
Peoria	Peoria	Jefferson Trust and Savings Bank of Peoria	400,000	800,000	1/17/58
Watseka	Iroquois	The First Trust and Savings Bank of Watseka	150,000	300,000	1/17/58
Bushnell	McDonough	Farmers and Merchants State Bank of Bushnell	50,000	150,000	1/20/58
Grand Chain	Pulaski	The First State Bank of Grand Chain	25,000	37,500	1/20/58
Clinton	DeWitt	The John Warner Bank	100,000	150,000	1/21/58
Hull	Pike	State Bank of Hull	25,000	50,000	1/21/58
Mt. Vernon	Jefferson	Security Bank of Mt. Vernon	200,000	300,000	1/21/58
New Baden	Clinton	Farmers and Merchants State Bank of New Baden	25,000	50,000	1/21/58
Zion	Lake	Zion State Bank	168,750	225,000	1/23/58
Mount Carmel	Wabash	Security Bank of Mount Carmel	300,000	500,000	1/27/58
Henry	Marshall	Henry State Bank	50,000	100,000	1/30/58
Trivoli	Peoria	Trivoli State Bank	50,000	75,000	1/30/58
Bradley	Kankakee	Bradley State and Savings Bank	25,000	37,500	2/ 3/58
Forreston	Ogle	Forreston State Bank	75,000	100,000	2/ 3/58
Princeton	Bureau	First State Bank of Princeton	100,000	150,000	2/ 5/58
Lake Zurich	Lake	State Bank of Lake Zurich	50,000	75,000	2/10/58
Evanston	Cook	State Bank and Trust Company	660,000	726,000	2/13/58
Geneseo	Henry	Central Trust & Savings Bank	100,000	200,000	2/13/58
Homewood	Cook	Bank of Homewood	125,000	150,000	2/18/58
Beecher	Will	Farmers State Bank of Beecher	50,000	75,000	2/20/58
Maywood	Cook	Maywood-Proviso State Bank	210,000	264,000	2/20/58
Chicago	Cook	Drovers Trust & Savings Bank	900,000	1,000,000	2/25/58
Kent	Stephenson	State Bank of Kent	30,000	60,000	3/10/58
Algonquin	McHenry	Algonquin State Bank	50,000	75,000	3/11/58
Oak Park	Cook	Oak Park Trust & Savings Bank	750,000	1,000,000	3/11/58
Mt. Prospect	Cook	Mount Prospect State Bank	200,000	250,000	3/12/58
Summit	Cook	Argo State Bank	200,000	250,000	3/19/58
Washington	Tazewell	Danforth Banking Company	50,000	100,000	3/25/58
Bartleso	Clinton	Bartleso Savings Bank	15,000	25,000	4/ 2/58

DURATION EXTENDED

Lanark	Carroll	Exchange State Bank	Perpetual	1/23/58
West Chicago	DuPage	State Trust and Savings Bank	Perpetual	1/23/58
Highland Park	Lake	Bank of Highland Park	Perpetual	1/27/58
Keyesport	Clinton	State Bank of Keyesport	Perpetual	1/27/58

CHANGE OF LOCATION

West Chicago	DuPage	West Chicago State Bank	From 183 West Washington Street to 157-167 West Washington Street	3/24/58
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CHANGE OF PAR VALUE OF CAPITAL STOCK

Location	County	Name of Bank	From	To	Date
Chicago	Cook	Harris Trust and Savings Bank	\$100.00	\$ 20.00	1/ 8/58
Morton	Tazewell	The Morton State Bank	100.00	20.00	1/10/58
Bushnell	McDonough	Farmers and Merchants State Bank of Bushnell	100.00	25.00	1/20/58
Carterville	Williamson	Carterville State and Savings Bank	100.00	20.00	1/20/58
Grand Chain	Pulaski	The First State Bank of Grand Chain	100.00	50.00	1/20/58
New Baden	Clinton	Farmers and Merchants State Bank of New Baden	50.00	100.00	1/21/58

CHANGE IN NUMBER OF DIRECTORS

Chicago	Cook	Harris Trust and Savings Bank	21	22	1/ 8/58
Atwood	Piatt	The Atwood State Bank	6	5	1/ 9/58
Cicero	Cook	Cicero State Bank	9	11	1/14/58
Northbrook	Cook	Northbrook Trust and Savings Bank	9	10	1/15/58
Spring Valley	Bureau	Spring Valley City Bank	6	7	1/16/58
Zion	Lake	Zion State Bank	9	10	1/16/58
Chicago	Cook	State Bank of Clearing	8	7	1/17/58
East Moline	Rock Island	State Bank of East Moline	9	11	1/17/58
Herscher	Kankakee	State Bank of Herscher	5	7	1/17/58
Peoria	Peoria	Jefferson Trust and Savings Bank of Peoria	11	15	1/17/58
River Forest	Cook	River Forest State Bank and Trust Company	7	9	1/17/58
Broadview	Cook	Broadview-Westchester State Bank	8	6	1/21/58
Chicago	Cook	Bank of Chicago	9	10	1/22/58
Chicago	Cook	Chicago City Bank and Trust Company	17	15	1/21/58
Clinton	DeWitt	The John Warner Bank	6	7	1/21/58
Mt. Vernon	Jefferson	Security Bank of Mt. Vernon	13	15	1/21/58
Evergreen Park	Cook	Evergreen Plaza State Bank	10	9	1/23/58
Chicago	Cook	Pullman Trust & Savings Bank	14	15	1/23/58
Chicago	Cook	Standard State Bank	11	12	1/23/58
Skokie	Cook	Skokie Trust & Savings Bank	7	6	1/24/58
Beecher	Will	First State Bank of Beecher	4	9	1/27/58
Bensenville	DuPage	Bensenville State Bank	7	5	1/27/58
Greenfield	Greene	Farmers State Bank of Greenfield	5	6	1/27/58
Chicago	Cook	Chatham Bank of Chicago	7	6	1/28/58
Cropsey	McLean	Citizens State Bank of Cropsey	9	7	1/29/58
Kankakee	Kankakee	First Trust and Savings Bank	13	14	1/30/58
Chicago	Cook	Mount Greenwood State Bank	7	5	2/ 3/58
Naperville	DuPage	Bank of Naperville	9	13	2/10/58
Fulton	Whiteside	Fulton State Bank	5	7	2/13/58
Quincy	Adams	Illinois State Bank of Quincy	12	13	2/13/58
Chicago	Cook	Southmoor Bank & Trust Company	10	9	2/18/58
Itasca	DuPage	The Itasca State Bank	7	8	2/25/58
Oak Lawn	Cook	Oak Lawn Trust & Savings Bank	5	7	3/17/58

TRUST CERTIFICATES ISSUED

New Athens	St. Clair	State Bank of New Athens	Deposit \$50,000	3/31/58
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RECAPITULATION

State Banks in Chicago	29
State Banks in Cook County outside Chicago	39
State Banks in Illinois outside Cook County	480
Total state banks	548

OPERATING RESULTS OF ILLINOIS STATE BANKS
FOR YEAR ENDED DECEMBER 31, 1957

	544 BANKS ENTIRE STATE	29 BANKS IN CITY OF CHICAGO	515 BANKS OUTSIDE CHICAGO
CURRENT OPERATING EARNINGS:			
Interest and dividends on securities	\$ 57,233,504.00	\$ 27,243,597.00	\$ 29,989,907.00
Interest and discount on loans	84,384,230.00	44,925,902.00	39,458,328.00
Service chgs., exchange, collections, etc.	13,111,759.00	5,996,075.00	7,115,684.00
Trust Departments	11,447,997.00	10,201,367.00	1,246,630.00
Other earnings	2,610,903.00	851,629.00	1,759,274.00
Total	\$168,788,393.00	\$ 89,218,570.00	\$ 79,569,823.00
Unit average	310,272.00	3,076,502.00	154,504.00
Average Per \$1,000 of Deposits	36.08	35.82	36.37
CURRENT OPERATING EXPENSES:			
Salaries and wages	\$ 51,153,872.00	\$ 26,070,167.00	\$ 25,083,705.00
Interest on time deposits	27,113,238.00	15,046,576.00	12,066,662.00
Interest and discount on borrowed money	376,670.00	354,732.00	21,938.00
Taxes other than on net income	4,140,815.00	1,706,077.00	2,434,737.00
Recurring depreciation on banking house, furniture and fixtures	2,356,128.00	568,811.00	1,787,318.00
Other expenses	27,121,033.00	14,579,724.00	12,541,309.00
Total	\$112,261,756.00	\$ 58,326,087.00	\$ 53,935,669.00
Unit average	206,363.00	2,011,244.00	104,729.00
Average Per \$1,000 of Deposits	23.99	23.42	24.65
NET OPERATING EARNINGS:	\$ 56,526,637.00	\$ 30,892,483.00	\$ 25,634,154.00
Unit average	103,909.00	1,065,258.00	49,775.00
Average Per \$1,000 of Deposits	12.08	12.40	11.71
RECOVERIES AND PROFITS:			
Recoveries on securities	461,072.00	21,322.00	439,750.00
Recoveries on loans	462,326.00	72,531.00	389,795.00
Profits on securities	4,998,864.00	4,309,632.00	689,232.00
Other recoveries	652,007.00	157,371.00	494,636.00
NET EARNINGS PLUS RECOVERIES AND PROFITS	\$ 63,100,906.00	\$ 35,453,339.00	\$ 27,647,567.00
LOSSES AND CHARGE OFFS:			
On securities	\$ 9,229,520.00	\$ 5,423,378.00	\$ 3,806,142.00
On loans	8,671,887.00	4,867,053.00	3,804,834.00
Other	3,104,308.00	2,066,589.00	1,037,719.00
Total	\$ 21,005,715.00	\$ 12,357,020.00	\$ 8,648,695.00
PROFITS BEFORE INCOME TAXES	\$ 42,095,191.00	\$ 23,096,319.00	\$ 18,998,872.00
TAXES ON NET INCOME	17,585,254.00	11,521,666.00	6,063,588.00
NET PROFITS	\$ 24,509,937.00	\$ 11,574,653.00	\$ 12,935,284.00
Unit average	45,055.00	399,125.00	25,117.00
Average Per \$1,000 of Deposits	5.23	4.64	5.91
CASH DIVIDENDS PAID TO STOCKHOLDERS	\$ 8,173,310.00	\$ 4,185,800.00	\$ 3,987,510.00
Percentage of net profits	33.34%	36.16%	30.82%



Banking Letter

from the office of
ELBERT S. SMITH
Auditor of Public Accounts



May, 1958

NO. 4

Assets and liabilities of Illinois state banks as reported at the close of business March 4, 1958, are featured in this issue of our Bank Letter. Total figures for banks grouped as to locations are shown and changes occurring since December 31, 1957, are exhibited for each group.

Total assets of the 545 banks were reported at about \$118 1/4 million less than the total figures reported at the close of business on the preceding Call.

Total deposits for the entire State declined \$128 1/2-million although time deposits increased \$14 million. Decreases in other classes of deposits were \$92 million in demand deposits, \$26 million in public funds and nearly \$21-million representing deposits of other banks.

The principal asset changes in the combined banks were an \$87 1/4 million decline in loans and the \$74 million reduction in cash accounts. State and municipal obligations increased \$43 million. Net changes in U. S. Government issues and in other bonds amounted to about \$1 million each but were in opposing directions and offset one another.

Capital accounts increased \$9 3/4 million during the period. This increase, plus the effect of the deposit decline, resulted in an average capital ratio for Illinois state banks equivalent to 7.10% of total deposits.

Elbert S. Smith

545 ILLINOIS STATE BANKS BY LOCATION SHOWING TOTALS REPORTED MARCH 4, 1958

	29 Banks in Chicago			367 Other Banks In 7th Federal Reserve District			149 Banks In 8th Federal Reserve District		
	Amount	% Total	% Total	Amount	% Total	% Total	Amount	% Total	% Total
ASSETS									
Cash, balances with other banks and cash items	\$ 488,503,005.46	18.90	\$ 280,514,962.48	15.45	\$ 75,945,507.28	14.65			
United States Government obligations, direct and guaranteed	885,490,171.48	34.27	717,794,847.73	39.49	200,620,702.21	38.67			
Obligations of States and political subdivisions	193,555,195.59	7.49	157,026,182.10	8.65	51,060,172.55	9.85			
Other bonds, notes, and debentures	68,047,702.92	2.64	59,408,431.60	3.27	21,223,030.73	4.09			
Corporate stocks	2,704,612.55	.10	1,172,463.18	.06	153,218.95	.02			
Loans and discounts (including overdrafts)	920,151,023.19	35.61	584,454,920.48	32.15	165,402,300.27	31.82			
Banking House, furniture and fixtures	10,682,898.46	.41	12,541,332.74	.68	3,416,451.20	.66			
Real estate owned other than bank premises	153,551.77	.01	302,679.36	.02	163,864.62	.03			
Assets indirectly representing bank premises or other real estate	2,774,516.34	.11	794,860.59	.04	40,279.46	0.00			
Customers' liability to banks on acceptance outstanding	793,567.87	.03	89,085.86	0.00	0.00	0.00			
Other assets	11,093,572.17	.43	3,573,922.03	.19	1,040,663.24	.21			
TOTAL ASSETS	\$2,583,949,817.80	100.00	\$1,817,673,688.15	100.00	\$ 519,066,190.51	100.00			

	29 Banks in Chicago			367 Other Banks In 7th Federal Reserve District			149 Banks In 8th Federal Reserve District		
	Amount	% Total	% Total	Amount	% Total	% Total	Amount	% Total	% Total
LIABILITIES									
Demand deposits of individuals, partnerships, and corporations	\$1,225,901,996.49	47.46	\$ 938,363,905.10	51.64	\$ 262,620,175.07	50.59			
Time deposits of individuals, partnerships, and corporations	875,580,973.56	33.88	586,332,755.01	32.27	149,774,306.69	28.87			
Deposits of United States Government	49,634,208.89	1.94	16,774,701.00	.93	4,996,077.15	.96			
Deposits of States and political subdivisions	47,388,753.76	1.84	118,497,880.29	6.51	50,576,998.90	9.74			
Deposits of banks	172,113,264.77	6.62	5,366,670.22	.29	1,838,638.48	.35			
Other deposits	27,570,714.83	1.07	13,255,198.48	.72	2,597,875.94	.50			
TOTAL DEPOSITS	\$2,398,189,912.30	92.81	\$1,678,591,110.10	92.36	\$ 472,404,072.23	91.01			
Bills payable, rediscounts, and other liabilities for borrowed money	250,000.00	.02	50,000.00	0.00	205,000.00	.04			
Mortgages or other liens, on bank premises and on other real estate	86,700.00	0.00	12,500.00	0.00	0.00	0.00			
Acceptances executed by or for account of banks and outstanding	796,830.52	.04	67,500.00	0.00	0.00	0.00			
Other liabilities	31,389,120.74	1.21	11,435,013.32	.62	3,971,921.64	.76			
TOTAL LIABILITIES	\$2,430,712,563.56	94.08	\$1,690,156,123.42	92.98	\$ 476,580,993.87	91.81			

	29 Banks in Chicago			367 Other Banks In 7th Federal Reserve District			149 Banks In 8th Federal Reserve District		
	Amount	% Total	% Total	Amount	% Total	% Total	Amount	% Total	% Total
CAPITAL ACCOUNTS									
Capital	\$ 44,517,250.00	1.72	\$ 38,274,350.00	2.11	\$ 13,153,000.00	2.55			
Surplus	60,110,000.00	2.31	42,286,850.00	2.33	12,246,400.00	2.36			
Undivided profits	29,486,910.98	1.14	34,438,232.03	1.89	11,389,254.59	2.19			
Reserves	19,123,093.26	.75	12,518,132.70	.69	5,696,542.05	1.09			
TOTAL CAPITAL ACCOUNTS	\$ 153,237,254.24	5.92	\$ 127,517,564.73	7.02	\$ 42,485,196.64	8.19			

	29 Banks in Chicago			367 Other Banks In 7th Federal Reserve District			149 Banks In 8th Federal Reserve District		
	Amount	% Total	% Total	Amount	% Total	% Total	Amount	% Total	% Total
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	\$2,583,949,817.80	100.00	\$1,817,673,688.15	100.00	\$ 519,066,190.51	100.00			

INCREASES OR DECREASES IN ACCOUNTS SINCE DECEMBER 31, 1957

	29 Banks in Chicago			367 Other Banks In 7th Federal Reserve District			149 Banks In 8th Federal Reserve District		
	Amount	Increase(+) Decrease(-)	% Total	Amount	Increase(+) Decrease(-)	% Total	Amount	Increase(+) Decrease(-)	% Total
ASSETS									
Cash, balances with other banks and cash items	\$ 42,944,266.91	(-)	19,203,123.38	(-)	\$ 11,837,961.17	(-)			
United States Government obligations, direct and guaranteed	21,735,839.23	(A)	18,690,119.32	(-)	3,925,778.25	(-)			
Obligations of States and political subdivisions	35,333,485.89	(A)	6,788,356.30	(A)	868,561.07	(A)			
Other bonds, notes, and debentures	3,288,948.08	(-)	1,774,131.21	(A)	540,707.96	(A)			
Corporate stocks	13,551.08	(-)	50,899.53	(A)	2,102.80	(A)			
Loans and discounts (including overdrafts)	101,105,275.21	(-)	11,852,460.16	(A)	1,899,785.09	(A)			
Banking House, furniture and fixtures	130,085.13	(-)	325,730.45	(A)	125,797.42	(A)			
Real estate owned other than bank premises	676.96	(-)	3,185.67	(A)	8,183.27	(A)			
Assets indirectly representing bank premises or other real estate	7,497.50	(A)	35,951.98	(A)	6,318.84	(-)			
Customers' liability to banks on acceptance outstanding	97,377.32	(A)	21,585.86	(A)	0.00	(-)			
Other assets	890,894.90	(A)	132,217.94	(A)	61,641.97	(A)			
TOTAL ASSETS	\$ 89,130,036.11	(-)	\$ 16,908,723.80	(-)	\$ 12,262,968.98	(-)			

	29 Banks in Chicago			367 Other Banks In 7th Federal Reserve District			149 Banks In 8th Federal Reserve District		
	Amount	Increase(+) Decrease(-)	% Total	Amount	Increase(+) Decrease(-)	% Total	Amount	Increase(+) Decrease(-)	% Total
LIABILITIES									
Demand deposits of individuals, partnerships, and corporations	\$ 70,194,640.81	(-)	11,783,884.46	(-)	\$ 10,043,259.68	(-)			
Time deposits of individuals, partnerships, and corporations	438,580.38	(A)	9,169,092.95	(A)	4,339,744.96	(A)			
Deposits of United States Government	1,310,967.53	(-)	4,036,155.75	(-)	1,190,061.45	(-)			
Deposits of States and political subdivisions	299,915.50	(A)	14,022,012.70	(-)	5,673,939.22	(-)			
Deposits of banks	19,905,459.77	(-)	693,883.72	(-)	192,925.98	(-)			
Other deposits	1,429,465.28	(-)	1,523,521.21	(-)	890,498.37	(-)			
TOTAL DEPOSITS	\$ 92,102,037.51	(-)	\$ 22,890,364.89	(-)	\$ 13,650,939.74	(-)			
Bills payable, rediscounts, and other liabilities for borrowed money	3,250,000.00	(-)	0.00	0.00	155,000.00	(A)			
Mortgages or other liens, on bank premises and on other real estate	3,000.00	(-)	0.00	0.00	0.00	0.00			
Acceptances executed by or for account of banks and outstanding	100,639.97	(-)	0.00	0.00	0.00	0.00			
Other liabilities	2,913,734.63	(A)	725,672.57	(A)	64,478.19	(-)			
TOTAL LIABILITIES	\$ 92,340,662.91	(-)	\$ 22,164,692.32	(-)	\$ 13,560,417.93	(-)			

	29 Banks in Chicago			367 Other Banks In 7th Federal Reserve District			149 Banks In 8th Federal Reserve District		
	Amount	Increase(+) Decrease(-)	% Total	Amount	Increase(+) Decrease(-)	% Total	Amount	Increase(+) Decrease(-)	% Total
CAPITAL ACCOUNTS									
Capital	\$ 100,000.00	(A)	2,303,300.00	(A)	\$ 387,500.00	(-)			
Surplus	100,000.00	(A)	816,250.00	(A)	30,900.00	(-)			
Undivided profits	1,977,880.67	(A)	2,741,616.00	(A)	743,786.26	(A)			
Reserves	1,032,746.13	(A)	605,217.48	(-)	197,062.69	(A)			
TOTAL CAPITAL ACCOUNTS	\$ 3,210,626.80	(A)	\$ 5,255,968.52	(A)	\$ 1,297,448.95	(A)			
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	\$ 89,130,036.11	(-)	\$ 16,908,723.80	(-)	\$ 12,262,968.98	(-)			

CHARTERS ISSUED

<u>Location</u>	<u>County</u>	<u>Name of Bank</u>	<u>Capital</u>	<u>Surplus</u>	<u>Reserve</u>	<u>Date</u>
Oswego	Kendall	Oswego Community Bank	\$ 75,000	\$ 45,000	\$ 30,000	5/21/58
		George C. Bartholomew, President Rex Van Alstine, Cashier				

CAPITAL STOCK INCREASED

			<u>From</u>	<u>To</u>	<u>Date</u>
Park Ridge	Cook	Citizens Bank & Trust Company	\$500,000	\$1,000,000	3/ 5/58
Round Lake	Lake	First State Bank of Round Lake	65,000	97,500	4/ 2/58
Piper City	Ford	The State Bank of Piper City, Illinois	25,000	50,000	4/21/58
Fox Lake	Lake	Fox Lake State Bank	72,000	100,000	4/23/58
Oak Lawn	Cook	Oak Lawn Trust and Savings Bank	200,000	400,000	4/28/58
Chicago	Cook	Colonial Bank and Trust Company of Chicago	350,000	420,000	5/16/58
Jerseyville	Jersey	Jersey State Bank	100,000	125,000	5/27/58

CHANGE OF PAR VALUE OF CAPITAL STOCK

Mount Prospect	Cook	Mount Prospect State Bank	\$100.00	\$ 20.00	4/15/58
Oak Lawn	Cook	Oak Lawn Trust and Savings Bank	100.00	50.00	4/28/58

CHANGE IN NUMBER OF DIRECTORS

Crystal Lake	McHenry	Home State Bank of Crystal Lake	5	6	5/14/58
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TRUST CERTIFICATES ISSUED

Canton	Fulton	Canton State Bank	Deposit		
Monmouth	Warren	Monmouth Trust and Savings Bank	\$50,000		5/ 6/58
Lexington	McLean	Peoples Bank of Lexington	50,000		5/ 6/58
			50,000		5/21/58

RECAPITULATION

State Banks in Chicago	29
State Banks in Cook County outside Chicago	39
State Banks in Illinois outside Cook County	481

Total Banks as of May 31, 1958 549