

The Yellowstone-Merchants National Bank of Billings, Montana

by Frank Clark

The Yellowstone National Bank was organized in June 1891 with charter number 4593.

I believe it was named for the Yellowstone River Basin that covers much of Montana and also extends into North Dakota and Wyoming. The Merchants National Bank was chartered in March 1909 and it received charter number 9355. The Yellowstone with a capital of \$100,000 and the Merchants with a capital of \$250,000 consolidated on October 7, 1921 with a total capital of \$350,000. The name settled on for the consolidated institution was the Yellowstone-Merchants National Bank and its charter number was 4593. It was also decided that they would occupy the quarters of the old Yellowstone National Bank. The officers of the combined bank was a mixture from both charter numbers. Chairman of the Board Lewis C. Babcock was formerly the president of the Yellowstone. Other officers who moved over from the Yellowstone were Vice President W.A. Selvidge, Vice President W.L. Clark and Assistant Cashier F.E. Hanley. Officers from the Merchants who remained with the new consolidated title were President Roy J Covert, Vice President Charles M. Bair, Vice President Edroy H.

Westbrook, Vice President George M. Hays, Cashier Dean A. White and Assistant Cashier W.J. Tobin.

The Yellowstone-Merchants would voluntary liquidate on October 23, 1923. Its circulation was assumed by the Midland National Bank of Billings, charter number 12407.

This is a rare bank title as both Track & Price and the National Bank Note Census list the same two notes and that does not include the \$20 that accompanies this article. Both of the two previously enumerated notes are \$10 1902 Plain Backs and they both last appeared at auction in 2005.

Bibliography:

Kelly, Don C. National Bank Notes Sixth Edition. Oxford, Ohio: The Paper Money Institute, Inc., 2008.

Van Belkum, Louis. National Banks of the Note Issuing Period 1863-1935. Chicago: Hewitt Bros. Numismatic Publications, 1968.

"Montana Banks Consolidate." Bankers Magazine, September 1921, page 613.



The Yellowstone-Merchants National Bank \$20 1902 Plain Back.