

BRIGHT PROSPECT.

BANK BUSINESS IS ENCOURAGING.

H. J. WHITLEY, IN EAST, SEES
GOOD FINANCIAL OUTLOOK.

Angeleno Finds Situation in New
York Better Than He Anticipated
and Believes Improvement Will In-
crease With New Year—He Will
Sail for Europe Today.

[BY DIRECT WIRE TO THE TIMES]

NEW YORK, Dec 31.—[Exclusive
Dispatch] H. J. Whitley of Los An-
geles is at the Waldorf-Astoria, this
city. When seen by The Times cor-
respondent today, Mr. Whitley was
busily engaged in making preparations
to sail for Europe on the Adriatic to-
morrow. Mr. Whitley will go to Nice
where he will join his wife and daugh-
ter, who have been abroad for some
time.

Asked for an opinion regarding the
financial situation and its future pos-
sibilities, Mr. Whitley said:

"The financial outlook is a great
deal better than I really anticipated.
The Chase National Bank has, during
the last six weeks, increased its de-
posit account some \$12,000,000. This
ratio of gain is also shown at other
banking institutions. The Chemical
Bank and other banks with whom we
do business are all credited with large
gains. They declare that confidence
is being restored and the people who,
during the recent financial panic and
money stringency, withdrew their
funds from what they considered un-
safe and tottering institutions, and
placed them in safety boxes, are re-
depositing their money with what they
consider sounder institutions.

"There will soon be plenty of money
available for all sound and legitimate
business, but none for wild-cat and
speculative interests. Money can soon
be obtained for legitimate purposes and
at reasonable rates of interest.

"The improvement now in evidence
will prevail and, as the new year grows,
increase. Its effects will go westward
and will carry great weight with it
when the country learns that it has
come to stay.

"The banking situation could doubt-
less be subserved by men of prom-
inence, writing letters to our own
Congressmen, urging them to eliminate
politics from the question and inaugurate
some real patriotism into legis-
lation looking to currency laws that
will benefit the country. The Federal
banking proposition as now suggested,
hardly meets with the approval of the
financial world—too much politics are
shown. The system adopted by Ger-
man banks shows protection both for
bankers and the public and I know that
many of the best financial interests in
New York favor the system."