

BANK AND QUOTATION

SECTION

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REVIEW OF MAY.

In addition to the legislative and political influences of a disturbing character, there were during May some other decidedly unfavorable developments. The New York City bond sale was one of the important events of the month, but did not go off with any great eclat. The city succeeded in disposing of the whole \$45,000,000 of bonds, the subscriptions aggregating \$76,124,780, but, though the bonds bore 4½% interest, against 4¼% at the sales in 1912, 1911 and 1910, and only 4% at the sales in 1909, the city was able to realize only a trifle above par (the average price of the awards being 100.159), making the price the lowest received by the city on any long-term sale of bonds in recent times. The day after the sale some of the bonds actually sold on the New York Stock Exchange below par—that is, at 99⅞—and large amounts sold from day to day thereafter at 100@100⅛. The city was generally considered as having done about as well as could be expected under existing circumstances, but the sale served to direct attention in a striking way to the unfortunate investment conditions prevailing. After the sale a department store in this city (Gimbel Bros.) advertised that they had secured a quantity of the new issue and would sell the bonds in small denominations (\$10 or multiples thereof) at 100⅛, or slightly below the average price at which the whole \$45,000,000 was disposed of by the city.

In the railway world there were also many unfavorable happenings. The New York New Haven & Hartford RR. on May 16 reduced its quarterly dividend from 2% to 1½%—that is, from a basis of 8% per annum to 6%. This had been expected in view of the decrease in the company's net earnings and the plight of the Boston & Maine, but troubles were apparently piling up against the company on every side. The previous week (May 8) Attorney-General McReynolds at Washington announced that a special attorney would be appointed to conduct an investigation for the Department of Justice into the matters relating to the company's affairs upon which the Inter-State Commerce Commission recently had had hearings. President Mellen succeeded on May 17 (through J. P. Morgan & Co.) in selling \$12,000,000 Boston & Maine RR. 6% one-year notes, dated June 1 1913, to provide for the retirement of a similar amount of one-year 4% notes due June 10 1913, and on May 24 sold an additional \$5,000,000 of the same notes, \$2,500,000 of this latter going to re-pay the New Haven RR. for advances made and the remainder being for needed improvements. Mr. Mellen

also placed \$2,000,000 5% one-year notes of the Connecticut River RR. Co.

The most serious adverse event of the month, however, in the railroad world was the placing of the St. Louis & San Francisco RR. in receivers' hands. The application for receivers was made by mortgage trustees and representatives of various creditors, and was granted by Judge W. H. Sanborn in the U. S. District Court at St. Louis on May 27, Benjamin L. Winchell, the President of the company, together with Thomas H. West, Chairman of the St. Louis Union Trust Co., being appointed receivers. The immediate cause of the receivership was the difficulty experienced by the company in providing for \$2,250,000 two-year 5% notes due June 1 1913. On the same day the Chicago & Eastern Illinois RR., controlled through stock ownership by the St. Louis & San Francisco, was also placed in the hands of receivers by Judge George M. Carpenter of the U. S. District Court at Chicago. With railroad credit already seriously impaired, the financial involvement of this important railroad system, embracing over 7,500 miles of road, exercised a seriously depressing influence, and it was considered particularly unfortunate as bearing upon American railroad credit abroad, owing to the large amounts of the company's securities held in Europe, French investors holding about \$28,000,000 (about \$3,000,000 of the general lien 5s having been placed there as recently as March) and some of the bonds also being held in Germany. Bitter comment upon the receivership was made abroad, especially in France.

The difficulty of formulating a dissolution plan satisfactory to all concerned in the case of the Union Pacific-Southern Pacific properties also exerted an untoward influence upon sentiment. On May 5 the U. S. Supreme Court granted the Union Pacific an extension of time until July 1 within which to present to the lower Court an acceptable plan for the separation of the two properties. The date of expiration would otherwise have remained May 12. The company had asked that the lower Court be allowed to extend the time at its discretion, but Attorney-General McReynolds indicated unwillingness that the date be deferred beyond July 1. At the close of the month (May 29) the board of directors of the Union Pacific approved two alternative plans for the disposition of the \$126,650,000 of Southern Pacific stock held by the Union Pacific through its control of the Oregon Short Line RR. One plan provides for the offer of Southern Pacific stock for public subscription, the sale of the stock, however, being underwritten by a syndicate. The other plan provides for depositing the stock in the hands of some bank or trust company as trustee against the issue of beneficial certificates therefor, such certificates having no voting power, but entitling the holder to all dividends and being exchangeable for the stock itself upon the execution by the holder of an affidavit that he is not the holder of Union Pacific stock. The Union Pacific requests the approval of both plans, the company being permitted to adopt whichever appears most feasible, with the understanding that if the scheme fails within a definite time, the stock shall be placed in the hands of a receiver to be appointed by the Court.

A move in the railroad world which was regarded with much favor was the formal application on May 14 to the Inter-State Commerce Commission, by a committee representing the Eastern trunk lines, for a re-opening of the case for an increase of freight rates, which was decided against the trunk line roads in February 1911. The advances sought in 1910 (and denied in 1911) were mainly in the so-called class rates, but now the suggestion is that the increase be made general and apply to commodity as well as class rates, the advance being at the very moderate figure of 5%. President Samuel Rea of the Pennsylvania RR., in a letter to the "Public Ledger" of Philadelphia, stated that the annual revenue from freight in the territory concerned was about

\$800,000,000, and that 5% increase would, therefore, produce about \$40,000,000. He also said there were about 40,000,000 people in trunk-line territory, on which basis there would be an added charge of only \$1 per year for head of population. The railroads in their application adduced convincing arguments in support of an increase, but the Commission had not indicated by the close of the month what disposition it intended to make of the case.

A favorable event of the month was the encouraging agricultural situation as revealed in the report of the Department of Agriculture (at Washington issued May 7. This made the general average of winter wheat May 1 as 91.9, as against only 79.7 on May 1 1912, and it was stated that only 4 1/2% of the area planted the previous autumn had been abandoned, leaving under the crop 30,938,000 acres, as against only 26,571,000 acres harvested in 1912. These figures indicated a winter-wheat crop of 513,571,000 bushels, as against an actual product in 1912 of 399,919,000 bushels. The latter part of the month there were reports of serious damage, particularly in Kansas, from extremely hot, dry weather. In Chicago the July option for wheat declined from 92 5/8c. May 1 to 87 1/2c. May 15, but got back again to 92 5/8c. May 31. July corn at Chicago, after declining from 56c. May 1 to 55c. May 6, advanced to 58 1/2c. May 26 and closed at 57 1/2c. May 31. In the case of oats a good many unfavorable crop accounts were received and the July option for oats in Chicago, after declining from 35c. May 1 to 34 1/4c. May 7, sold up to 39 1/8c. May 31.

In foreign exchange the feature was the renewal of gold exports to France on a considerable scale, notwithstanding current rates of exchange did not justify the operation, and in face, for part of the time, of a continued decline in exchange rates; \$6,000,000 was taken for France in the week ending May 10, \$4,000,000 in the week ending May 17 and another \$2,000,000 in the following week. Sight bills were highest May 2 at 4 8670@4 8680, and from this there was a decline to 4 8595@4 8605 May 12. Open market discounts at this time were easier abroad and the bills offered against the gold exports also had a weakening effect. After the 12th exchange rates again advanced, discounts abroad showing renewed firmness and tension again becoming manifest at Berlin. Offerings of bills were light, the chief supply of finance bills being from Canadian banks which drew on their London balances. The latter part of the month the course of exchange was irregular; open market discounts abroad were well maintained, but money at home also became a trifle firmer. On May 31 sight bills were quoted at 4 8645@4 8655.

ACTUAL RATES—BANKERS' AND COMMERCIAL BILLS.

May.	Bankers' Bills			Commercial Bills		
	60-Day.	Sight.	Cable Transfers.	On Banks.	Documents for Payment.	
1	4 8315-4 8325	4 8665-8675	4 87 -8710	4 81 1/2-82 1/2	4 82 1/2-83 1/2	4 82 1/2-83 1/2
2	4 8305-4 8315	4 8670-8680	4 8705-8715	4 81 1/2-82 1/2	4 82 1/2-83 1/2	4 82 1/2-83 1/2
3	4 83 -4 8310	4 8670-8680	4 8705-8715	4 81 1/2-82 1/2	4 82 1/2-83 1/2	4 82 1/2-83 1/2
4						
5	4 8310-4 8320	4 8665-8675	4 87 -8710	4 81 1/2-82 1/2	4 82 1/2-83 1/2	4 82 1/2-83 1/2
6	4 8305-4 8315	4 8660-8670	4 8695-8705	4 81 1/2-82 1/2	4 82 1/2-83 1/2	4 82 1/2-83 1/2
7	4 83 -4 8310	4 8640-8650	4 8675-8685	4 81 1/2-82 1/2	4 82 1/2-83 1/2	4 82 1/2-83 1/2
8	4 8290-4 83	4 8625-8635	4 8660-8670	4 81 1/2-82 1/2	4 82 1/2-83 1/2	4 82 1/2-83 1/2
9	4 8270-4 8280	4 86 -8610	4 8640-8650	4 81 1/2-82 1/2	4 82 1/2-83 1/2	4 82 1/2-83 1/2
10	4 8260-4 8270	4 86 -8605	4 8640-8645	4 81 1/2-82 1/2	4 82 1/2-83 1/2	4 82 1/2-83 1/2
11						
12	4 8265-4 8275	4 8595-8605	4 8635-8645	4 81 1/2-82 1/2	4 82 1/2-83 1/2	4 82 1/2-83 1/2
13	4 8275-4 8285	4 8615-8625	4 8650-8660	4 81 1/2-82 1/2	4 82 1/2-83 1/2	4 82 1/2-83 1/2
14	4 8290-4 83	4 8625-8635	4 8660-8670	4 81 1/2-82 1/2	4 82 1/2-83 1/2	4 82 1/2-83 1/2
15	4 8275-4 8285	4 8625-8635	4 8660-8670	4 81 1/2-82 1/2	4 82 1/2-83 1/2	4 82 1/2-83 1/2
16	4 8270-4 8280	4 8625-8635	4 8660-8670	4 81 1/2-82 1/2	4 82 1/2-83 1/2	4 82 1/2-83 1/2
17	4 8270-4 8280	4 8625-8635	4 8665-8675	4 81 1/2-82 1/2	4 82 1/2-83 1/2	4 82 1/2-83 1/2
18						
19	4 8285-4 8295	4 8645-8655	4 8680-8690	4 81 1/2-82 1/2	4 82 1/2-83 1/2	4 82 1/2-83 1/2
20	4 8290-4 83	4 8650-8655	4 8680-8685	4 81 1/2-82 1/2	4 82 1/2-83 1/2	4 82 1/2-83 1/2
21	4 8295-4 8305	4 8645-8655	4 8675-8685	4 81 1/2-82 1/2	4 82 1/2-83 1/2	4 82 1/2-83 1/2
22	4 8290-4 83	4 8640-8650	4 8670-8680	4 81 1/2-82 1/2	4 82 1/2-83 1/2	4 82 1/2-83 1/2
23	4 8285-4 8295	4 8620-8640	4 8650-8670	4 81 1/2-82 1/2	4 82 1/2-83 1/2	4 82 1/2-83 1/2
24	4 83 -4 8310	4 8640-8650	4 8665-8675	4 81 1/2-82 1/2	4 82 1/2-83 1/2	4 82 1/2-83 1/2
25						
26	4 8295-4 8305	4 8630-8640	4 8660-8670	4 81 1/2-82 1/2	4 82 1/2-83 1/2	4 82 1/2-83 1/2
27	4 83 -4 8310	4 8630-8640	4 8660-8670	4 81 1/2-82 1/2	4 82 1/2-83 1/2	4 82 1/2-83 1/2
28	4 8305-4 8315	4 8640-8650	4 8670-8680	4 81 1/2-82 1/2	4 82 1/2-83 1/2	4 82 1/2-83 1/2
29	4 83 -4 8310	4 8635-8645	4 8670-8680	4 81 1/2-82 1/2	4 82 1/2-83 1/2	4 82 1/2-83 1/2
30						
31	4 83 -4 8310	4 8645-8655	4 8680-8690	4 81 1/2-82 1/2	4 82 1/2-83 1/2	4 82 1/2-83 1/2

While money at this point was slightly firmer at the close of the month, the fact was reflected mainly in fractionally higher rates for time loans for the longer maturities. This merely indicated that bankers and other lenders were less inclined to enter into commitments for maturities extending into the per-

TRUST COMPANIES IN THE GREATER NEW YORK

Table with columns for LIABILITIES and RESOURCES, and rows for various financial categories like Capital, Surplus, Deposits, etc., with data for dates from Aug. 22 1907 to Mar. 7 1913.

Note.—Schedules have been changed several times since the date first named in the above comparison. We show for each date the exact designation employed, leaving blank spaces against the old items which no longer appear in the schedules.

AGGREGATE DEPOSITS OF THE SEPARATE COMPANIES.

Table with columns for BOROUGH OF MANHATTAN and rows for various companies like Astor, Bankers, Mercantile, etc., with data for dates from Aug. 22 1907 to Mar. 7 1913.

† Prior to Mar. 21 1912 these totals do not include deposits of Flatbush Trust Co. of Brooklyn, which was consolidated with Broadway Trust Co. of New York City, Feb. 6 1912. * Not reporting on account of suspension, and not included in total. a The Bowling Green was consolidated with Equitable Trust Co. on Jan. 9 1911. b Title of Savoy Trust Co. changed from Italian-American Trust Co. on Nov. 1909, and on Jan. 22 1912 Savoy Trust Co. was consolidated with Broadway Trust Co., which also absorbed the Flatbush Trust Co. of Brooklyn, Feb. 6 1912. c Fifth Avenue and Morton were consolidated with Guaranty Trust Co. on Jan. 27 1910. Standard Trust was consolidated with Guaranty Trust Co. on Oct. 17 1912. e Banking Department closed the Carnegie Trust and assumed charge Jan. 7 1911. f Columbia and Knickerbocker consolidated on June 5 1912. g Mercantile Trust Co. was consolidated with the Bankers Trust Co. on Aug. 10 1911. Manhattan Trust Co. was also merged with the Bankers Trust Co. on Feb. 25 1912. h Transatlantic Trust Co. began business May 22 1912. i Windsor and Guardian absorbed by Empire in Mar. 1913.

Table with columns for BOROUGH OF BROOKLYN and rows for various companies like Brooklyn, L. Island L'n & Tr. Co., etc., with data for dates from Aug. 22 1907 to Mar. 7 1913.

† Prior to March 21 1912 totals include deposits of Flatbush Trust Co. of Brooklyn, which was absorbed by the Broadway Trust Co. of New York City March 6 1912, and now appears above under the Borough of Manhattan. * Not reporting on account of suspension. † Formerly Jenkins Trust Co. a Williamsburgh Trust Co. voted to dissolve its business in January 1911. b Absorbed the Broadway Bank of Brooklyn in July 1912. c L. I. Loan & Trust consolidated with Brooklyn Trust March 1913.

Table with columns: BONDS, N Y STOCK EXCHANGE, Int. Per-cent., Sales in May, Par value, Price about Jan. 2, 1913, PRICES IN MAY (May 1, May 29, Lowest, Highest), RANGE SINCE JAN. 1 (Lowest, Highest). Rows include Telegraph & Telephone, Am Ag Chem, Am Cotton Oil, etc.

a On the basis of \$5 to the £ sterling. b On the basis of four marks to one dollar. c 1st installment paid. d Full paid. e Second installment paid. s Option sales. y Bonds 'when issued.' z Flat price.

STOCKS—PRICES AND SALES FOR MAY AND THE YEAR TO DATE.

Prices are on basis of 100-share lots. Exceptions of stocks which sell only in a small way are noted by the letter a. Option sales are disregarded.

Table with columns: N Y STOCK EXCH'GE, SALES TO JUNE 1 (In May, Since Jan. 1), Price about Jan. 2 1913, PRICES IN MAY (May 1, May 29, Lowest, Highest), RANGE SINCE JAN. 1 (Lowest, Highest). Rows include Atchison Top & S Fe, Preferred, Atlan Coast Line RR, etc.

NOTICE.—All bond prices are now "and interest" except where marked "f" and income and defaulted bonds.

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various railroad bonds such as Chicago Burlington & Quincy, Delaware & Hudson, and others, with their respective bid and ask prices.

f Basis. / This price includes accrued interest. k Last sale. l In London. n Nominal. s Sale price.

NOTICE.—All bond prices are now "and interest" except where marked "I" and income and defaulted bonds.

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various bond types such as Evansville & Terre Haute, Indiana III & Ia, Louisville & Lex, etc., with their respective bid and ask prices.

b Basis. f This price includes accrued interest. * Last sale. l In London. N Nominal s Sale price

NOTICE.—All bond prices are now "and interest" except where marked "P" and income and defaulted ends.

Table with columns: Bonds, Bid., As., Bonds, Bid., Ask., Bonds, Bid., As. It lists various railroad bonds such as Missouri Pacific, New York Central, and others, with their respective prices and terms.

b Basis. c This price includes accrued interest. d Last sale. e In London. n Nominal. s Sale price. t Free of taxes in Massachusetts.

NOTICE.—All bond prices are now and interest* except where marked "f" and income and defaulted bonds.

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various bond types such as Pitts McK & Yough, St Paul Minn & Man, Southern Railway, and others, with their respective bid and ask prices.

d Basis. c On basis of \$4 848 to the £. e On the basis of \$5 to the £. f This price includes accrued interest. g Last sale. h In London.

Main table of railroad stocks with columns for Bonds and Stocks, Bid, Ask, Stocks, Par, Bid, Ask, Stocks, Par, Bid, Ask. Includes entries for Wabash, Warren RR, Chicago Milw & St Paul, Missouri Kansas & Texas, etc.

-b Basis. d Price per share; not per cent. f Flat. & Last sale. i In London. n Nominal s Sale price. z Ex-dividend. y Ex-right.

STREET AND ELECTRIC RAILWAYS

In quoting street and electric railway bonds, we employ the same method as in quoting the bonds of steam railroads. The great majority of issues being quoted "and interest," we use no designating mark whatever where that is the case. On the other hand, we prefix the letter "f" where there is a deviation from this rule; in such cases the interest forms part of the price. Unless, therefore, "f" appears against a quotation, the buyer will understand that the accrued interest is to be added on. This, however, does not apply to income bonds and bonds in default, in which cases the price takes account of the interest and no designating mark is employed.

NOTICE.—All bond prices are now "and interest" except where marked "I" and income and defaulted bonds.

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. Rows list various railway bonds such as 'STREET RAILWAY BONDS', 'AkBed & Cie', 'Albany Ry', etc., with associated bid and ask prices.

f This price includes accrued interest. k Last sale. n Nominal. s Sale price.

NOTICE.—All bond prices are now "and interest" except where marked "I" and income and defaulted bonds.

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. Lists various railway securities such as Houghton County Traction, Louisville Traction, and New York Railways.

† This price includes accrued interest. * Last sale. n Nominal. s Sale price.

NOTICE.—All bond prices are now "and interest" except where marked "I" and income and defaulted bonds.

Main table listing various securities including Bonds and Stocks, with columns for Bid, Ask, and descriptions of the securities.

* Assessment paid d Price per share not per ct / This price includes accrued int. & Last sale. nNom. s Sale price. z Ex-div. y Ex-rights.

NOTICE.—All bond prices are now "and interest" except where marked "F" and income and defaulted bonds.

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various securities such as Pittsb Coal, Consumers' Power Co, and Michigan City Gas, with their respective bid and ask prices.

b Basis. / This price includes accrued interest. & Last sale. n Nominal. * Sale price.

[NOTICE.—All bond prices are now "and interest" except where marked "f" and income and defaulted bonds.

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various securities such as Philadelphia Suburban Gas & El, American Telegraph & Tel, and Augustus Fact'y 1st M 6s 15M&N.

♢ Basis. / This price includes accrued interest. & Last sale n Nominal. # Sale price.

NOTICE.—All bond prices are now "and interest" except where marked "P" and income and defaulted bonds.

Main table containing columns for Bonds, Stocks, Bid, Ask, and various company names like Natomas Consolidated of Cal, American Manufacturing, Courtenay Mfg, etc.

EXCHANGE SEATS.

Table listing exchange seats for various commodities and locations such as N Y Cotton Exch, N Y Coffee Exch, etc.

MANUFACTURING STOCKS

Table listing manufacturing stocks like Acushnet Mill Corp, Amer Linen Co, etc.

Southern Mills.

Table listing southern mills such as Abbeville Cotton Mills, Aiken Manufacturing, etc.

Canadian Mills

Table listing Canadian mills like Canadian Covert, Ltd, Canadian Cottons, Ltd, etc.

COAL, IRON & STEEL STOCKS

Table listing coal, iron, and steel stocks such as Amer Coal of New Jersey, Amer Steel Foundries, etc.

h Basis. d Price per share not per cent. e New stock. f This price includes accrued interest. k Last sale. n Nominal. s Sale price. Ex-dividend. y Ex-rights.

Table with columns: Bonds, Bid., Ask., To Net., and a repeating set of these columns for a second section. Rows include various municipal bonds from New York, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, and Pennsylvania.

f Flat price. b Basis. d Now part of New York City. n Nominal.

* By an amendment to the constitution of Ohio adopted Sept. 3 1912, bonds issued after Jan. 1 1913 by municipalities of that State are subject to taxation. Bonds issued prior to Jan. 1 1913 are exempt from taxation.

Main table containing columns for Bonds, Bid, Ask, To Net, and various bond descriptions across different states including Maryland, Virginia, Washington, West Virginia, Wisconsin, Wyoming, Texas, Rhode Island, South Carolina, South Dakota, Tennessee, and Vermont.

f Flat price. b Basis. d Stamped 2 1/2% until Dec. 1 1906. n Nominal.

Where Names are Printed in Italics Fuller Returns may be Found in the Advertising Columns

CONNECTICUT—(Concluded.)

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bids, Asks. Includes entries for Waterbury, Citizens' Nat Bank, etc.

DELAWARE—Nat. banks April 4; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bids, Asks. Includes entries for Wilmington, Central Nat Bank, etc.

DIST. OF COLUM.—Nat. banks April 4; other institutions April 4.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bids, Asks. Includes entries for Washington, American Nat Bank, etc.

FLORIDA—Nat. banks April 4; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bids, Asks. Includes entries for Jacksonville, Atlantic Nat Bank, etc.

GEORGIA—Nat. banks April 4; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bids, Asks. Includes entries for Atlanta, American Nat Bank, etc.

IDAHO—Nat. banks April 4; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bids, Asks. Includes entries for Boise City, Boise City Nat Bank, etc.

ILLINOIS—Nat. banks April 4 (close of business); State institutions April 5 (opening of business).

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bids, Asks. Includes entries for Aurora, American Nat Bank, etc.

* Sale price. a Capital and surplus to be increased. b Capital to be increased. c Capital paid in; authorized amount is larger. x Ex-dividend. y New stock. z These figures date March 12 1913. 4 March 29 1913. s Feb. 4 1913. v Apr. 30 1913. t Dec. 31 1912. n March 29 1912. s Feb. 5 1913. 5 March 19 1913. r March 22 1913. t March 20 1913.

Where Names are Printed in Italics Fuller Returns may be Found in the Advertising Columns

ILLINOIS—Nat. banks April 4 (close of business) State institutions April 5 (opening of business).

Table listing Illinois banks with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask.

INDIANA—Nat. banks April 4; State institutions latest returns.

Table listing Indiana banks with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask.

IOWA—Nat. banks April 4; State institutions latest returns.

Table listing Iowa banks with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask.

KANSAS—Nat. banks April 4; State institutions latest returns.

Table listing Kansas banks with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask.

KENTUCKY—Nat. banks April 4; State institutions latest returns.

Table listing Kentucky banks with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask.

LOUISIANA—Nat. banks April 4; State institutions latest returns.

Table listing Louisiana banks with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask.

MAINE—Nat. banks April 4; State institutions latest returns.

Table listing Maine banks with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask.

MARYLAND—Nat. banks April 4; State institutions latest returns.

Table listing Maryland banks with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask.

* Sale price. a Capital and surplus to be increased. b Capital to be increased. h Book value. z Ex-dividend. y Capital paid in; authorized amount is larger. c Figures date Mch. 18, 1913. d Including Amer. Bank & Tr. stock. e Feb. 4 1913. f Including First Sav. Bk. & Tr. stock. g Jan. 17 1913. h Last sale. i Sept. 4 1912. j Jan. 2 1913. k March 3 1913. l Includes debentures. m Feb. 5 1913.

Where Names are Printed in Italics Fuller Returns may be Found in the Advertising Columns.

MARYLAND—(Continued.)

MASSACHUSETTS—(Continued.)

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Baltimore (Balt.), Frederick, and various trust companies.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Holyoke, Lawrence, Lowell, Lynn, and various trust companies.

MASSACHUSETTS—Nat. bks. (exc. Boston) Apr. 4; State inst. latest returns.

Table with columns: Deposits of banks date, May 31 1913, Per share. Includes entries for Boston, Beverly, Brockton, Cambridge, E. Cambridge, Fall River, Fitchburg, Gloucester, Haverhill, and various trust companies.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for New Bedford, Peabody, Salem, Springfield, Taunton, Worcester, and various trust companies.

MICHIGAN—Nat. banks Apr. 4; State institutions Apr. 4.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Bay City, Detroit, Grand Rapids, Saginaw, and various trust companies.

* Sale price. a Capital to be increased. b New stock. d Includes savings deposits. e Capital paid in authorized amount is larger. k This is the so-called "Weekly Deposits," now forming capital on which dividends are paid. r Ex-dividend. A Jan. 15 1913. l Last sale. n Jan 20 1913. r April 29 1913. c Dec. 31 1912. s Nov. 26 1912. f Feb. 4 1913. = April 4 1913.

Where Names are Printed in Italics Fuller Returns may be Found in the Advertising Columns

MINNESOTA—Nat. banks April 4; State institutions latest returns.

Table listing banks in Minnesota with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., and Per share.

MONTANA—Nat. banks April 4; State institutions latest returns.

Table listing banks in Montana with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., and Per share.

NEBRASKA—Nat. banks April 4; State institutions latest returns.

Table listing banks in Nebraska with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., and Per share.

MISSISSIPPI—Nat. banks April 4; State institutions latest returns.

Table listing banks in Mississippi with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., and Per share.

NEW HAMPSHIRE—Nat. banks April 4.

Table listing banks in New Hampshire with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., and Per share.

NEW JERSEY—Nat. banks April 4; State institutions latest returns.

Table listing banks in New Jersey with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., and Per share.

MISSOURI—Nat. banks April 4; State institutions latest returns.

Table listing banks in Missouri with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., and Per share.

Table listing banks in New Jersey (continued) with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., and Per share.

Table listing banks in New Jersey (continued) with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., and Per share.

Table listing banks in New Jersey (continued) with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., and Per share.

Table listing banks in New Jersey (continued) with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., and Per share.

Table listing banks in New Jersey (continued) with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., and Per share.

Table listing banks in New Jersey (continued) with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., and Per share.

* Sale price. a Figures of date Mar. 24 1913. c Capital paid in, authorized amount is larger. g Amount paid in. A Book value. & New stock. b These figures date April 30 1913. d Ex-dividend. y Capital to be increased. d May 24 1913. e Mar. 17 1913 n Feb 4 1913. f Last sale s Mar. 22 1913. i Mar. 15 1913. r Ex-rights.

Where Names are Printed in Italics Fuller Returns may be Found in the Advertising Columns.

NEW JERSEY (Concluded.)

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bids, Asks. Includes entries for Trenton, Broad St Nat Bank, First National Bank, etc.

NEW MEXICO—Nat. banks Feb. 4, 1913.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bids, Asks. Includes Albuquerque, First National Bank.

NEW YORK—Nat. bks. except N. Y. City Apr. 4; State Inst. March 7.

Large table listing various banks in New York (excluding NYC) with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bids, Asks. Includes Albany, Auburn, Binghamton, Buffalo, Elmira, etc.

NEW YORK—(Continued.)

Large table listing various banks in New York (including NYC) with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bids, Asks. Includes N. Y. City (Con.), Hanover Nat Bank, etc.

* Sale price. † Capital and surplus to be increased. ‡ Capital paid in; authorized amount is larger. A Book value. B Capital to be increased. C Ex-dividend. D June 4 1913. E April 4 1913. F Last sale. G Jan. 15 1913. H Sept. 9 1912. I Sept. 4 1912. J March 27 1912. K Feb. 4, 1913. L Trust companies' date March 7 1913. M New stock. N March 7 1913.

Where Names are Printed in Italics Fuller Returns may be Found in the Advertising Columns.

NEW YORK—(Concluded.)

Table listing financial data for New York banks including Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask, and Per share values. Includes entries for Utica, Watertown, Westchester Co., and White Plains.

NORTH CAROLINA—Nat. bks. April 4. State institutions latest returns.

Table listing financial data for North Carolina banks including Charlotte, Durham, Raleigh, and Wilmington.

NORTH DAKOTA—Nat. banks April 4. State inst. latest returns.

Table listing financial data for North Dakota banks including Fargo.

OHIO—Nat. banks Apr. 4. State institutions latest returns.

Table listing financial data for Ohio banks including Cincinnati, Cleveland, and Columbus.

Table listing financial data for Cleveland banks including Bk of Comm'ce N A, Central Nat Bank, and others.

OHIO—(Concluded.)

Table listing financial data for Ohio banks including Cleveland (Conc.), Columbus, and Dayton.

Toledo—

Table listing financial data for Toledo banks including Com Sav Bk & Tr Co, Dime Sav Bank Co, and others.

Youngstown—

Table listing financial data for Youngstown banks including City Savings Bank, Commercial Nat Bk, and others.

OKLAHOMA—Nat. banks Feb. 4; State inst. latest returns.

Table listing financial data for Oklahoma banks including Guthrie, McAlester, Muskogee, and Oklahoma City.

OREGON—Nat. banks Apr. 4; State institutions April 4.

Table listing financial data for Oregon banks including Portland.

* Sale price, a Book value, c Capital and surplus to be increased, e Capital stock paid in: authorized amount is larger. b Capital to be increased, p Amount paid in, x Ex-dividend, y Last sale, d These figures date March 15 1913. e May 26 1913. f Jan. 20 1912. g Feb. 4 1913. h Jan. 25 1913. i Jan. 15 1913. j April 4 1913. k Dec. 26 1912.

Where Names are Printed in Italics Fuller Returns may be Found in the Advertising Columns

PENNSYLVANIA—Nat. bks. (exc. Phila.) April 4; State inst. latest ret'ns.

PENNSYLVANIA—(Continued.)

Main table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bld., Ask., Per share. Includes sub-sections for Philadelphia, Lancaster, and Pittsburgh.

* Sale price. a Capital paid in; authorized amount is larger. b Capital to be increased. c Figures are of date Feb. 4 1913. March 15 1912. d March 19 1913. e New stock. f Ex-dividend. g March 22 1913. h Last sale. i Apr. 18 1912. j April 4 1913. k May 1 1913.

Where Names are Printed in Italics Fuller Returns may be Found in the Advertising Columns.

PENNSYLVANIA—(Concluded.)

Table listing Pennsylvania banks with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask, and Per share.

RHODE ISLAND—Nat. banks April 4; State institutions latest returns.

Table listing Rhode Island banks with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask, and Per share.

SOUTH CAROLINA—Nat. banks Apr. 4; State institutions latest returns.

Table listing South Carolina banks with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask, and Per share.

TENNESSEE—Nat. banks April 4; State institutions latest returns.

Table listing Tennessee banks with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask, and Per share.

TEXAS—Nat. banks April 4; State institutions latest returns.

Table listing Texas banks with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask, and Per share.

* Sale price. a Capital and surplus to be increased. c Capital stock paid in; authorized amount is larger. k Capital to be increased. p Amount paid in. e Ex-dividend. y New stock. v March 20 1913. l Last sale. d March 17 1913. A Jan. 22 1912. n Nov. 26 1912. s May 28 1912. t April 18 1912. f Feb. 4 1913. r April 2 1913. * Ex-rights.

Where Names are Printed in Italics Fuller Returns may be Found in the Advertising Columns.

UTAH—Nat. banks April 4; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Rows include Salt Lake City, Continental Nat Bk, Deseret Nat Bank, etc.

VERMONT—Nat. banks April 4; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Rows include Barre, Burlington, Montpelier, Rutland.

VIRGINIA—Nat. banks April 4; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Rows include Lynchburg, Petersburg, Richmond, Virginia.

WASHINGTON—Nat. banks April 4; State institutions April 4.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Rows include Seattle, Spokane, Tacoma.

WEST VIRGINIA—Nat. banks April 4. State inst. latest returns

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Rows include Wheeling, Bank of Ohio Valley, Centre Wheeling Sav.

WISCONSIN—Nat. banks April 4; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Rows include La Crosse, Milwaukee, West Side Bank.

WYOMING—National banks Feb. 4.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Rows include Cheyenne, Citizens Nat Bank.

CUBA.

Returns are of date Dec. 31 1912.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Row: Havana Nat Bank of Cuba.

CANADA.

Returns are all of date April 30 1913.

BRITISH COLUMBIA.

Table with columns: Capital Paid in, Reserve Fund, Deposits, Par, Bid, Ask. Rows include Vancouver, Bk of Vancouver.

MANITOBA.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Row: Winnipeg Northern Crown Bk.

NEW BRUNSWICK.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Row: St. John Bk of New Bruns.

NOVA SCOTIA.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Row: Halifax Bk of Nova Scotia.

ONTARIO.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Rows include Hamilton, Ottawa, Toronto.

QUEBEC.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Rows include Montreal, Bank of Montreal, Banquet Hochelagn.

* Sale price. v Par of this bank is £50. a Capital to be increased. c Ex-Rights. A Including deposits elsewhere than in Canada.
b. 4 1913. d Jan. 3 1913. e Jan. 1 1913. n July 25 1912. f March 19 1913. g Ex-dividend. s Sept 4 1912. r New stock.