

# THE QUOTATION

## SUPPLEMENT

OF THE

### COMMERCIAL & FINANCIAL CHRONICLE.

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May 5, 1900.

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WILLIAM B. DANA COMPANY, PUBLISHERS,  
PINE STREET, CORNER PEARL STREET, NEW YORK.

# AUGUST BELMONT & CO.,

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MEMBERS OF NEW YORK, BOSTON AND CHICAGO STOCK EXCHANGES.

# THE QUOTATION SUPPLEMENT

OF THE

## COMMERCIAL & FINANCIAL CHRONICLE.

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NEW YORK, MAY 5, 1900.

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WILLIAM B. DANA COMPANY, PUBLISHERS,  
PINE ST., CORNER OF PEARL ST., NEW YORK.

### REVIEW OF APRIL.

After the speculative activity and buoyancy of the previous month (induced by the enactment of the new Gold Standard law, the absorption of the Third Avenue Railroad by the Metropolitan Street Railway Company, and large purchases of stocks here for foreign account,) the tone of the stock market during April was completely changed and a sudden and violent decline in prices occurred. The foreign buying of our stocks was not maintained, and home buying was by no means very active; but that was not the source of the trouble. As has happened so many times during the last year and a half, the disturbance was caused chiefly by an unfavorable development among the industrial properties.

The stock market had been dull and somewhat irregular the first two weeks, when on Monday the 16th the unexpected announcement came that the American Steel & Wire Company had shut down a large number of its mills because of a falling off in the demand for its products. Mr. John W. Gates, the Chairman of the Board of Directors of the company, was at the same time quoted in the daily papers as taking a very lugubrious view of the condition of the trade. From the way the opinion was stated a disposition was induced to view the action with suspicion as intended for effect on the stock market, and it was hence severely criticised and vigorously denounced; but it was soon seen to have a much wider bearing. Very naturally after the events of last year and the more recent disclosures concerning American Malting and some other industrial properties, this latest unfavorable development was calculated further to undermine confidence in the industrial shares. The iron and steel stocks had been deemed the best among this class, because of the exceptional prosperity of these trades, and only the previous February the American Steel & Wire Company had announced profits of over 12 million dollars for 1899 and had begun dividends at the rate of 7 per cent on the common shares based on these profits and the prospect that for the current year the amount of the profits might rise to 20 or 25 millions. This new development made all past reckonings worthless and completely changed the situation.

There was another aspect in which the matter was equally if not more disturbing. It seems to be admitted that the American Steel & Wire Company holds large unsold stocks of goods. It seems also to be admitted that these accumulations have resulted from the policy of fixing prices too high; but high prices have been the rule throughout the whole mercantile world. It became an important question, therefore, whether like results as in this instance were to follow in other branches of the iron and steel industry and in other lines of trade. On Friday the 20th the Board of Directors of the American Steel & Wire Company authorized a radical reduction in prices in the effort to get rid of accumulated stocks of goods. To add to the disquietude, it appeared that the company had an order for 50,000 tons of steel with the Federal Steel Company, and that it had asked that deliveries on this order be deferred, with

the result of compelling the latter company also to close the special mills at work on this order.

Under these circumstances a totally demoralized stock market and an unsettled iron market were the inevitable outcome. Steel & Wire common sold down from 59½ on the 2d to 37½ on the 23d, Federal Steel common from 57½ on the 2d to 39 on the 21st, Tennessee Coal & Iron from 98½ on the 2d to 80½ on the 30th, Steel Hoop common from 37½ on the 2d to 25½ on the 23d, and so through the whole range of stocks of this class. The railroad shares of course were also dragged down, but their decline was smaller, and was quickly followed by substantial recovery. Sugar common was very erratic within a wide range, influenced by conditions peculiar to itself.

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of April—	1900.	1899.	1898.	1897.
Stock sales—				
Number of shares...	14,772,973	16,993,626	5,979,145	3,569,007
Par value.....	\$1,434,106,700	\$1,675,038,550	\$566,527,150	\$335,716,350
Bond sales (par value)—				
Railroad & misc. bds	\$58,888,500	\$83,314,300	\$26,692,400	\$21,537,950
Government bonds...	631,480	1,082,540	1,106,200	709,600
State bonds.....	170,700	206,000	77,000	101,000
Total bond sales..	\$59,690,680	\$84,602,840	\$27,875,000	\$22,348,550
Jan. 1 to April 30—				
Stock sales—				
Number of shares....	49,258,868	75,091,234	34,307,648	14,777,736
Par value.....	\$4,767,345,662	\$7,267,693,150	\$3,337,102,975	\$1,411,349,950
Bond sales (par value)—				
Railroad & misc. bds	\$214,303,900	\$402,972,400	\$265,725,610	\$134,593,890
Government bonds...	3,875,320	5,526,600	3,248,500	5,410,600
State bonds.....	1,071,900	1,381,300	463,900	748,500
Total bond sales....	\$219,251,120	\$409,893,300	\$269,433,010	\$140,752,990

SALES OF GRAIN ON THE PRODUCE EXCHANGE.

Month of April..	1900.	1899.	1898.	1897.
	Bushels.	Bushels.	Bushels.	Bushels.
January 1 to April 30....	76,450,300	83,096,690	141,605,900	228,317,070
	250,620,880	271,913,670	395,641,270	464,705,072

The reverse in the stock market came at a time of growing ease in money. There was a steady accumulation of cash at this centre, and the position of the New York Clearing House banks improved from week to week throughout the month. The holdings of gold and legal tenders increased from \$211,790,300 March 31 to \$230,089,900 April 28, and the surplus reserve rose from \$9,836,150 to \$17,074,275. Deposits were augmented from \$807,816,600 to \$852,062,500, and loans and discounts went up from \$742,611,900 to \$774,548,600. As a result of these conditions, money rates tended strongly downwards. The latter part of the month call loans were freely made at 2@2½ per cent, and even the quotation for time loans running sixty to ninety days was down to 3 per cent.

RATES FOR MONEY IN NEW YORK, WEEKLY.

	Apr. 6.	Apr. 13.	Apr. 20.	Apr. 27.
Call Loans—				
Stock Exchange—Range for week.....	3 -5	2½ -4	2 -4	2 -2½
Average for week.....	3¾	3¼	3	2¼
At banks and trust companies.....	3¾ -4	3 -3½	3 -3½	2 -2½
Time Loans—				
Thirty days.....				
Sixty days.....	4	3½	3½	3
Ninety days.....	4	3½	3½	3
Four months.....	4	4	3¾ -4	3½ -4
Five months.....	4	4	4	3½ -4
Six months.....	4	4	4	3½ -4
Seven months.....				
Commercial Paper—				
Double Names—Choice 60 to 90 days.....	4½	4¼	4 -4½	4
Single Names—Prime 4 to 6 months.....	4½ -5	4½ -5	4¼ -5	4 -4½
Good 4 to 6 months.....	5½ -6	5½ -6	5½ -6	5 -6

The plethora of loanable funds was of course in great part directly due to the new currency law, which on the one hand, through the extra inducements offered the banks to take out circulation, added to the supply of bank notes, and on the other hand, through the refunding provisions of the bill, furnished an outlet for the Treasury accumulations of cash. On its ordinary operations alone the Government continued to take money out of the banks, as the month's revenue aggregated \$45,039,326, while the ordinary disbursements amounted to only \$40,903,927. Nevertheless, aggregate cash in Sub-Treasuries was reduced from \$126,667,056 March 31 to \$112,646,440 April 30, and thus we see disclosed the effects of the premium payments by the Government on the fundable bonds offered for conversion into 2 per cents. Up to May 1 \$260,783,050 bonds had been presented for exchange (\$215,033,600 by the banks and \$45,749,450 by other

holders), this comparing with \$195,466,250 up to April 1. As to the new note issues, the monthly statement of the Comptroller of the Currency shows that during April the total amount of bank notes outstanding increased \$14,325,258, this being in addition to an increase of \$21,518,190 during March.

In the foreign exchange market there was a further rise in sterling and some small export shipments of gold. This under other circumstances might have produced some uneasiness. As it was, there being a growing accumulation of money here, the matter was viewed with comparative indifference. Indeed, as we have pointed out several times in the columns of the CHRONICLE, the course of exchange has been directly connected with the course of the money market, both being ascribable to the operation of the new financial law. By making money easy at this centre at a time when there was an active demand for it at the foreign financial centres, an inducement has obviously been offered for the transfer of funds to these foreign centres. Hence exchange rates are ruling high notwithstanding that month after month our foreign trade is showing an extraordinarily large merchandise balance in favor of the United States.

The strength of exchange was very marked. Sterling rates rose from beginning to end of month. The upward movement was unvaried even by temporary recessions, except on one occasion, namely the 25th, when there was a drop of one-quarter of a cent, which loss was recovered again two days afterwards. The market closed at its highest point. There were hardly any features aside from the strength prevailing. It was common report that most of the securities so freely bought for foreign account the previous month were being retained here, thus depriving the market of bills which would otherwise have been drawn against these purchases. An export of \$500,000 gold to Buenos Ayres occurred as early as the 10th of the month by the steamer Westhall and another of \$490,000 by the Bellaura on the 23d. On the 26th the National City Bank shipped \$500,000 gold to Paris. It is understood that these shipments were not strictly exchange operations. A special inducement existed in the last instance in the fact that the Bank of France was allowing advances free of interest on gold imports. The Bank of England seemed to evince no disposition to attract gold, though it lost £3,214,063 gold the first three weeks of the month, of which loss £752,531 was recovered in the last week. The open market discount rate in London stood at 4½ per cent at the close.

ACTUAL RATES.—BANKERS' AND COMMERCIAL BILLS.

April	Bankers' Bills.			Commercial Bills.	
	60 Day.	Sight.	Cable.	On Banks.	Documents for Payment.
2....	4 82¼ -4 83	4 86¼ -4 86½	4 87 -4 87¼	4 82¼ -4 82½	4 81¾ -4 83
5....	4 83¼ -4 83½	4 86¼ -4 86½	4 87 -4 87¼	4 82¼ -4 82½	4 82 -4 83¼
6....	4 83½ -4 83¾	4 86¾ -4 87	4 87½ -4 87¾	4 82¾ -4 83	4 82¼ -4 83¾
9....	4 83¾ -4 84	4 86¾ -4 87	4 87¾ -4 88	4 82¾ -4 83	4 82¼ -4 83¾
10....	4 83¾ -4 83¾	4 87¼ -4 87½	4 88 -4 88½	4 82¾ -4 83	4 82¼ -4 83¾
11....	4 83¾ -4 83¾	4 87¼ -4 87½	4 88¼ -4 88½	4 82¾ -4 83	4 82¼ -4 83¾
12....	4 83¾ -4 84	4 87¾ -4 87¾	4 88¼ -4 88½	4 83¼ -4 83½	4 82¾ -4 84
19....	4 84 -4 84¼	4 87¾ -4 88	4 88½ -4 88¾	4 83½ -4 83¾	4 83 -4 84¼
20....	4 84¼ -4 84½	4 88 -4 88¼	4 88¾ -4 89	4 83¾ -4 84	4 83¼ -4 84¼
23....	4 84½ -4 84¾	4 88¼ -4 88½	4 89 -4 89¼	4 84 -4 84¼	4 83¼ -4 85
25....	4 84¼ -4 84½	4 88 -4 88¼	4 88¾ -4 89	4 83¾ -4 84	4 83¼ -4 84¼
27....	4 84½ -4 84¾	4 88¼ -4 88½	4 89 -4 89¼	4 84 -4 84¼	4 83¾ -4 85

POSTED RATES.—BANKERS' STERLING BILLS.

Apr.	60 days.	Demand.	Apr.	60 days.	Demand.	Apr.	60 days.	Demand.
1....	.....S.	.....	13....	4 84¼	4 88 - ½	25....	4 85 - ½	4 89 - ½
2....	4 83¾	4 87	14....	4 84¼	4 88 - ½	26....	4 85 - ½	4 88 -89½
3....	4 83¾	4 87	15....	.....S.	.....	27....	4 85 - ½	4 89 - ½
4....	4 83¾ -4	4 87 -½	16....	4 84¼	4 88 - ½	28....	4 85 - ½	4 89 - ½
5....	4 83¾ -4	4 87 -½	17....	4 84¼	4 88 - ½	29....	.....S.	.....
6....	4 83¾ -4	4 87 -½	18....	4 84¼	4 88 - ½	30....	4 85 - ½	4 89 - ½
7....	4 83¾ -4	4 87 -½	19...	4 84¼	4 88½			
8....	.....S.	.....	20....	4 84¼ -5	4 88½ -89			
9....	4 84 - ½	4 87 -88	21....	4 84¼ -5	4 88½ -89	Open	4 89½ -	4 87
10....	4 84 - ½	4 87 -88½	22....	.....S.	.....	High	4 85½	4 89½
11....	4 84 - ½	4 88 - ½	23....	4 84¼ -5	4 88½ -89	Low.	4 83¾	4 87
12....	4 84¼	4 88 - ½	24....	4 85 - ½	4 89 - ½	Last	4 85 -½	4 89 -½





















STOCKS.—PRICES AND SALES FOR APRIL 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 mark †. Option sales are disregarded

Table with columns: STOCKS, SALES TO MAY 1. (In April, Since Jan), Price about January 2, 1900. (Bid., Ask.), PRICES IN APRIL. (April 2., April 30., Lowest., Highest.), RANGE SINCE JAN. 1. (Lowest., Highest.). Rows include various stock exchanges and companies like Albany & Susquehanna, Ann Arbor, A. T. & S. Fe., etc.



Table with columns: STOCKS, SALES TO MAY 1., Price about January 2, 1900., PRICES IN APRIL., RANGE SINCE JAN. 1. Includes various stock listings like National Linseed Oil, National Lead, etc.

† First instalment paid. \* All assessments paid. § Less than 100 shares. ‡ 25 cents paid.

BOSTON STOCK EXCHANGE.

MONTHLY AND YEARLY RECORD.

The railroad securities which are active on the New York Stock Exchange are omitted from this list.

In comparing New York and Boston prices, it should be noted that bond prices in New York are flat prices—that is, the price includes the accrued interest, while in Boston accrued interest must be paid in addition to price. It should also be remembered that New York stock prices are per cent while those in Boston are dollars per share.

Table with columns: BONDS, Int. Period., Sales in April, Price about January 2, 1900., PRICES IN APRIL., RANGE SINCE JAN. 1. Includes various bond listings like Amer. Bell Telephone 4s, Atch. & Nebraska, 1st, 7s, etc.









Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various financial instruments and their market prices across three columns.

§ Purchaser also pays accrued interest.

‡ In London.



Table with columns for Bonds, Bid., Ask., and Bond details. Includes entries for Perkiomen, Petersburg, Phila. & Baltimore Central, etc., spanning multiple columns and rows.

⚡ Purchaser also pays accrued interest. † In London. ‡ Last sale.









Table with columns: Stocks, Par, Bid, Ask. Rows include cities like Hartford, Conn., Hoboken, N. J., Holyoke, Mass., Indianapolis, Ind., Jersey City, N. J., Kansas City, Mo., Louisville, Ky., Minneapolis, Minn., Monongahela, Pa., Montreal, Can., Nashville, Tenn., Newark, N. J., New Bedford, Mass., New Haven, Conn., New Orleans, La., and Pittsburgh, Pa. (Concluded).

† Prices per share not per cent. x Ex-dividend. †† Ex-rights and dividend. Rights sold at \$72.

STATE AND MUNICIPAL BONDS.

Prices marked (\*) are flat prices—that is, the purchaser does not pay accrued interest in addition. In all other cases accrued interest must be added to the price.

The figures in the column "to net" indicate the basis on which the securities sell or the interest rate which the securities if held to maturity, will net to the purchaser at the present market price.

It should be borne in mind that municipal bonds are not subject to such decided fluctuations in value as are securities which form a basis for speculation

Table with columns: Bonds, Bid, Ask, To Net. Rows include states like Alabama, Arizona, Arkansas, California, Canada, Colorado, Connecticut, and various city bonds such as Ferndale, Lakeport, Los Angeles, and San Francisco.

\* Flat price.



Main table with columns: Bonds, Bid, Ask, To Net. Includes sections for MASSACHUSETTS, LOUISIANA, MAINE, and MARYLAND.

\* Flat price.





Table listing municipal bonds with columns: Bonds, Bid., Ask., To Net. The table is organized into sections by state: OHIO (Mercer Co., Miami Co., Milford Center, Monterey Township, Montpeller, Nelsonville, North Baltimore, Norwood, Oberlin, Ottawa Co., Pickaway Co., Pomeroy, Port Clinton, Portland, Portsmouth, St. Marys, Salineville, Sandusky, Seneca Twp, Shelby, Stark Co., Steubenville, Sycamore, Toledo, Van Wert, Washington C. H., Westwood, Youngstown, Zanesville), OKLAHOMA (Cleveland Co., El Reno, Logan Co., Oklahoma City, Oklahoma Co., Payne Co., Tecumseh), OREGON (Astoria, Portland), PENNSYLVANIA (Allegheny, Allegheny Co., Braddock), TEXAS (Austin, Bell County, Bexar Co., Brazoria Co., Cleburne, Dallas, El Paso, Fort Worth, Galveston, Lavaca Co., McLennan Co., Palestine, Paris, San Antonio, Tarrant Co., Waller County, Waco), U. S. OF MEXICO (See Mexico, page 30), UTAH (Logan, Ogden), and VERMONT (Barre, Bellows Falls).

\*Flat price.

Table of bond quotations with columns for Bonds, Bid., Ask., and To Net. Includes sections for Virginia, Washington, West Virginia, and Wyoming.

\* Flat price.

MISCELLANEOUS SECURITIES.

Prices marked thus (\$) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices.

Large table of miscellaneous securities with columns for Bonds, Bid., Ask., and To Net. Includes various company bonds and municipal securities.

\* Purchaser also pays interest.

† In London.

‡ Sale price.







Main table of stock prices with columns for Stock name, Par., Bid., Ask., and multiple columns for other stock names and prices.

EXCHANGE SEATS.

Table showing exchange seats with columns for L. Sale, Bid., Ask., and dollar amounts.

MISCELLANEOUS STOCKS.

Table of miscellaneous stocks with columns for Stock name, Par., Bid., Ask., and other stock names and prices.

† Prices are per share not per cent. † Last sale. x Ex-dividend.



WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

N. HAVEN—(Con.) N. H. Co. Nat. Bank. Nat. New Haven Bk. Nat. Trad'men's Bk. Second Nat. Bank... Yale National Bank. Union Trust Co. WATERBURY— Citizens' Nat. Bank. Fourth Nat. Bank... Manufact's Nat. Bk. Waterbury Nat. Bk. Colonial Trust Co. Capital. Surplus. Deposits. P'r Bid. Ask.

DELAWARE.

WILMINGTON— Central Nat. Bank. Farmers' Bk. of Del. First National Bank. Nat. Bk. of Delaware N. B. of Wilmington and Brandywine... Union Nat. Bank... Equitab. Gu. & Tr. Co. Sec'rity Tr. & S. D. Co. Capital. Surplus. Deposits. P'r Bid. Ask.

DISTRICT OF COLUMBIA.

WASHINGTON— Central Nat. Bank. Citizens' Nat. Bank. Columbia Nat. Bank. F'rmmers' & Mech. Nat. Bk. (Georgetown). Lincoln Nat. Bank. Nat. Bank of Wash. Nat. Capital Bank. Nat. M'tropolit'n Bk. Riggs Nat. Bank... Second Nat. Bank... Traders' Nat. Bank. West End Nat. Bank. American S. & Tr. Co. Nat. Safe D. Sav. & Trust Co. of D. of C. Wash. Loan & Tr. Co. Capital. Surplus. Deposits. P'r Bid. Ask.

FLORIDA.

JACKSONVILLE— Commercial Bank. First Nat. Bk. of Fla. National Bank of Jacksonville... Nat. Bk. State of Fla. South'n Sav. & Tr. Co. State Bank of Fla. Capital. Surplus. Deposits. P'r Bid. Ask.

GEORGIA.

ATLANTA— American Trust & Banking Co. Atlanta Nat. Bank. Capital City Bank. Exchange Bank. Fourth Nat. Bank. Lowry Banking Co. Maddox Rucker B. Co. Neal Loan & Bkg. Co. Third National Bk. Trust Co. of Georgia. Capital. Surplus. Deposits. P'r Bid. Ask.

AUGUSTA—

Augusta Savings Bk. Commercial Bank. Georgia Rk. Bank. Irish-American Bk. Nat. Bk. of Augusta. Nat. Exchange Bk. Planters' L. & S. Bk. Union Savings Bank. Capital. Surplus. Deposits. P'r Bid. Ask.

MACON—

American Nat. Bank Cent. Georgia Bank Commer'l & Sav. Bk. Exchange Bank. First Nat. Bank. Macon Savings Bank Union Savings Bank & Trust Co. Capital. Surplus. Deposits. P'r Bid. Ask.

SAVANNAH—

Chatham Bank. Citizens' Bank. Germana Bank. Merchants' Nat. Bk. Nat. Bk. of Savannah Oglethorpe Savings & Trust Co. Savannah Bank & Trust Co. Southern Bank of State of Georgia. Capital. Surplus. Deposits. P'r Bid. Ask.

ILLINOIS.

CHICAGO—Surplus includes undivided profits. America Nat. Bank. Bankers' Nat. Bank. Calumet Nat. Bank. Chicago City Bank. Chicago Nat. Bank. Commercial Nat. Bk. Continental Nat. Bk. Corn Exchange National Bank. Capital. Surplus. Deposits. P'r Bid. Ask.

CHICAGO—(Con.) Drovers' Nat. Bank. First National Bank. First Nat. Englewood Foreman Bros Bg. Co. Ft. Dearborn Nat. Bk. Hibernian Banking Association. Home Savings Bk. Lincoln Nat. Bank. Merchants' Nat. Bk. Metrop'litan Nat. Bk. Milwaukee Avenue State Bank. Nat. Bk. of Republic. Nat. Live Stock Bk. N. Western. Nat. Bk. Oakland Nat. Bank. Prairie State Bank. Produce Exch'ge Bk. Pullman Loan & Savings Bank. State Bk. of Chicago. Union Nat. Bank. Western State Bank. Capital. Surplus. Deposits. P'r Bid. Ask.

American Trust & Savings Bank. Equitable Trust Co. Garden City Banking & Trust Co. Guardian Trust Co. Illinois Trust & Savings Bank. Merchants' Loan & Trust Co. Northern Trust Co. Royal Trust Co. Union Trust Co. Capital. Surplus. Deposits. P'r Bid. Ask.

ROCKFORD—

Forest City Nat. Bk. Manuf's Nat. Bank. People's Bank. Rockford Nat. Bank. Third Nat. Bank. Winnebago Nat. Bk. Capital. Surplus. Deposits. P'r Bid. Ask.

INDIANA.

EVANSVILLE— Citizens' Nat. Bank. First Nat. Bank. German Bank. Old Nat. Bank. Ohio Valley Tr. Co. Capital. Surplus. Deposits. P'r Bid. Ask.

INDIANAPOLIS.

Capital Nat. Bank. Fleicher's Nat. Bank. Indiana Nat. Bank. Merchants' Nat. Bk. State Bk of Indiana. Central Trust Co. Indiana Trust Co. Marion Trust Co. Union Trust Co. Capital. Surplus. Deposits. P'r Bid. Ask.

TERRE HAUTE.

First National Bank. National State Bank. Vigo Co. Nat. Bank. Terre Haute Tr'st Co. Capital. Surplus. Deposits. P'r Bid. Ask.

IOWA.

DAVENPORT— Citizens' Nat. Bank. Davenport Nat. Bk. Davenport Sav. Bank. Farm. & Mech. Bank. First Nat. Bank. German Savings Bk. Iowa National Bank. Scott Co. Sav. Bank. Union Savings Bank. Capital. Surplus. Deposits. P'r Bid. Ask.

DES MOINES—

Capital City State Bk. Central State Bank. Citizens' Nat. Bank. Des Moines Nat. Bk. Des Moines Sav. Bk. Iowa National Bank. People's Sav. Bank. Valley Savings Bank. Valley National Bank. Security L. & Tr. Co. Capital. Surplus. Deposits. P'r Bid. Ask.

DUBUQUE—

Citizens' State Bank. Dubuque Nat. Bank. Dubuque Sav. Bank. First National Bank. German Bank. Ger. Tr. & Sav. Bank. Iowa Tr. & Sav. Bk. Second Nat'l Bank. Capital. Surplus. Deposits. P'r Bid. Ask.

KENTUCKY

COVINGTON. Citizens' Nat. Bank. Far. & Traders' Nat. First Nat. Bank. German Nat. Bank. Covington Trust Co. Capital. Surplus. Deposits. P'r Bid. Ask.

LEXINGTON—

Central Bank. Fayette Nat. Bank. First Nat. Bank. Lexington City Nat. Bank. Capital. Surplus. Deposits. P'r Bid. Ask.

\*Last sale. †Book value. ‡Part paid in. §Including undivided profits. a This is capital paid in; authorized, \$1,000,000. x Ex-dividend.

\*Last sale. †Book value. ‡Part paid in. §Including undivided profit.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

Table with columns for Capital, Surplus, Deposits, Pr, Bid, Ask. Includes sections for MASSACHUSETTS, LOUISIANA, MAINE, and MARYLAND, listing various banks and their financial details.

a This is the so-called "Weekly Deposits" now forming capital on which dividends are paid. b \$500,000 capital and \$500,000 surplus in addition to above remain to be paid in on call. c This is capital paid in; authorized, \$3,000,000. d This includes surplus paid in and undivided profits; authorized surplus, \$1,500,000. e Only half of capital and surplus has been paid in; when full paid, par of shares will be \$50, capital \$600,000 and surplus \$300,000.

\* Last sale. † Book value. ‡ Part paid in. § Including undivided profits.



WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

Table with columns: Capital, Surplus, Deposits, P'r, Bid, Ask. Includes entries for ST. LOUIS—Concl. and Lincoln Trust Co.

NEBRASKA.

Table with columns: Capital, Surplus, Deposits, P'r, Bid, Ask. Includes entries for LINCOLN— and OMAHA—.

NEW HAMPSHIRE.

Table with columns: Capital, Surplus, Deposits, P'r, Bid, Ask. Includes entries for MANCHESTER—.

NEW JERSEY.

Table with columns: Capital, Surplus, Deposits, P'r, Bid, Ask. Includes entries for CAMDEN—, ELIZABETH—, HOBOKEN—, JERSEY CITY—, MORRISTOWN—, NEWARK—, NEW BRUNSWICK—, PATERSON—, TRENTON—.

NEW YORK.

Table with columns: Capital, Surplus, Deposits, P'r, Bid, Ask. Includes entries for ALBANY—, AUBURN—, BINGHAMTON—, BROOKLYN—, BUFFALO—, ELMIRA—, NEW YORK CITY—.

\* Last sale. †Book value. ‡Part paid in. §Including undivided profits

\* Last sale. †Book value. ‡Part paid in. §Including undivided profits.



WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

Main table of bank stock quotations with columns for Capital, Surplus, Deposits, P'r, Bid., and Ask. Includes sections for N. Y. CITY, YONKERS, NORTH CAROLINA, OHIO, CINCINNATI, CLEVELAND, COLUMBUS, DAYTON, TOLEDO, SYRACUSE, ROCHESTER, and UTICA.

\* Last sale. † Book value. ‡ Part paid in. § Including undivided profits. ¶ These are the figures before merger with the company absorbed.

\* Last sale. † Book val. ‡ Part paid in. § Inc. und. profs. ¶ \$46.50 paid in.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

Table with columns for Capital, Surplus, Deposits, Pr, Bid, Ask. Rows are organized by state: TOLEDO-CON., YOUNGSTOWN, OREGON (PORTLAND), PENNSYLVANIA (ALLEGHENY, ALLENTOWN, ALTOONA, ERIE, HARRISBURG, LANCASTER, PHILADELPHIA, PITTSBURG, READING).

\*Last sale. †Book value. ‡Part paid in. §Including undivided profits. a Capital subscribed, \$500,000; when full paid par will be \$50.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

Main table listing bank stock quotations for locations including SCRANTON, WILKES-BARRE, WILLIAMSPORT, YORK, KNOXVILLE, MEMPHIS, NASHVILLE, TEXAS (AUSTIN, DALLAS, FORT WORTH, GALVESTON, HOUSTON, SAN ANTONIO, WACO), and UTAH (SALT LAKE CITY).

RHODE ISLAND.

Table listing bank stock quotations for Rhode Island, including locations like NEWPORT, PAWTUCKET, PROVIDENCE, and WOONSOCKET.

SOUTH CAROLINA.

Table listing bank stock quotations for South Carolina, including the location CHARLESTON.

TENNESSEE.

Table listing bank stock quotations for Tennessee, including the location CHATTANOOGA.

† Including the contribution of \$250,000 by the stockholders. a The Industrial Trust Co. of Providence, besides the banks previously absorbed, has now also taken over the Nat. Bk. of Rhode I. at Newport.

Table listing bank stock quotations for Virginia, including the location NORFOLK.

\* Last sale. † Book value. ‡ Part paid in. § Including undivided profits.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
<b>PETERSBURG—</b>						
Petersb. B'g & T. Co. <i>b</i>	100,000	.....	.....	.....	.....	.....
Petersburg Savings & Insurance Co....	200,000	224,432	1,533,754	20	48	50
The National Bank..	100,000	80,000	375,000	100	.....	141½
<b>RICHMOND—</b>						
American Nat. Bank	181,800	3,451	371,554	100	.....	.....
City Bk. of Richm'd.	400,000	107,692	894,114	25	30	.....
First Nat. Bank....	600,000	462,032	2,409,966	100	171½	.....
Merchants' Nat. Bk.	200,000	348,233	2,963,551	100	220	.....
Metropolitan Bank..	125,000	23,708	449,958	25	.....	.....
Nat. B'k of Virginia	500,000	36,850	1,758,433	100	109½	.....
Planters' Nat. Bank.	300,000	724,418	2,182,751	100	270	.....
Savings Bk. of Rich..	100,000	59,046	785,526	.....	37	.....
Security Bank.....	200,000	59,858	418,861	100	.....	.....
State Bk. of Virginia	500,000	259,007	1,787,292	100	150	.....
Union Bk. of Richm.	219,750	231,500	1,151,668	50	.....	.....
Richmond Trust & Safe Deposit Co...	1,000,000	123,378	1,181,463	100	112½	115
Southern Trust Co..	100,000	7,000	75,000	100	100	110
Virginia Trust Co...	500,000	74,380	526,557	100	115½	.....

WASHINGTON.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
<b>SEATTLE—</b>						
Boston Nat. Bank...	180,000	20,540	600,000	100	.....	.....
Dexter, Horton & Co.	200,000	26,000	2,786,360	100	.....	.....
First Nat. Bank....	150,000	34,225	1,192,400	100	.....	.....
Nat. Bk. of Commerce	150,000	45,273	1,371,779	100	.....	.....
People's Sav. Bank.	79,600	4,592	388,792	100	.....	.....
Puget Sound Nat. Bk.	300,000	26,171	2,421,285	100	.....	.....
Scandinavian-Amer-ican Bank	75,000	36,377	897,879	100	.....	.....
Seattle Nat. Bank...	100,000	14,709	1,175,097	100	.....	.....
Washington Nat. Bk.	100,000	99,567	2,034,744	100	.....	.....
<b>SPOKANE—</b>						
Exchange Nat. Bk..	250,000	154,112	1,845,266	100	.....	.....
Fidelity Nat. Bank..	100,000	24,705	263,108	100	.....	.....
Old Nat. Bank.....	200,000	23,258	600,889	100	.....	.....
Traders' Nat. Bank.	200,000	88,296	1,744,244	100	.....	.....
Spokane & East. Tr. Co	100,000	.....	783,570	100	.....	.....

\* Last sale. † Book value. ‡ Part paid in. § Undiv'd profits included.  
*a* This is capital paid in; authorized \$100,000.  
*b* This is capital paid in; authorized \$300,000.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
<b>TACOMA—</b>						
Nat. Bk. of Commerce	200,000	40,986	807,606	100	.....	.....
Pacific Nat. Bank*	200,000	20,000	800,000	100	.....	.....
Scandinavian-Amer-ican Bank.....	100,000	14,000	150,000	100	.....	.....
Fidelity Trust Co....	300,000	8,212	727,105	100	.....	.....

WEST VIRGINIA.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
<b>WHEELING—</b>						
Bank of Ohio Valley	175,000	30,000	607,000	100	.....	.....
Bank of Wheeling...	200,000	33,619	1,351,697	100	.....	.....
City Bk. of Wheeling	150,000	60,150	969,498	100	.....	.....
Commercial Bank...	100,000	41,000	437,139	100	.....	.....
Dollar Sav'gs Bank.	100,000	42,000	824,521	100	.....	.....
German Bank.....	80,000	201,000	1,396,243	100	.....	.....
Germania Half-Dol-lar Savings Bank..	50,000	4,746	263,372	100	.....	.....
Nat. Bank of W. Va	200,000	51,131	458,873	100	.....	.....
Nat'l Exch. Bank....	200,000	42,347	1,780,509	.....	.....	.....
People's Bank.....	100,000	50,912	489,695	100	.....	.....
South Side Bank....	25,000	10,000	255,509	100	.....	.....
Wheel. Title & Tr. Co.	100,000	5,880	478,870	100	.....	.....

WISCONSIN.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
<b>LA CROSSE.—</b>						
Batavian Bank.....	200,000	38,435	2,255,936	100	.....	150
Exchange State Bank	25,000	5,135	164,925	100	.....	120
German-Amer. Bank	50,000	16,130	400,866	100	.....	125
Nat. Bk. of La Crosse	250,000	95,139	2,165,410	100	.....	180
Security Savings Bk.	30,000	3,553	35,101	100	.....	.....
State B'k of La Crosse	50,000	43,737	656,855	100	.....	170
<b>MILWAUKEE.—</b>						
First National Bank.	1,000,000	512,700	14,585,860	100	.....	.....
German-Amer. Bank	200,000	30,644	792,750	100	.....	.....
Marshall & Ilsley B'k	300,000	64,004	3,814,048	100	.....	.....
Mil. Nat. Bank of W.	450,000	51,574	2,102,137	100	.....	.....
Nat. Exchange Bank	500,000	130,670	4,374,927	100	.....	.....
Second Ward Sav. Bk	200,000	554,863	5,653,365	250	.....	.....
West Side Bank....	100,000	5,449	519,584	100	.....	.....
Wisconsin Marine & Fire Ins. Co. Bank.	500,000	108,164	2,179,256	100	.....	.....
Wisconsin Nat. Bank	1,000,000	262,605	9,872,649	100	.....	.....
Milwaukee Trust Co.	100,000	15,000	.....	100	.....	.....
Wisconsin Trust Co.	250,000	7,047	.....	100	.....	.....

\* Last sale. † Book value. ‡ Part paid in. § Undiv'd profits included.

CANADA.

<b>BRITISH COLUMBIA.</b>						
	Capital.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
<b>VICTORIA—</b>						
Bank of British Col.	2,919,996	486,666	5,077,260	100	.....	.....

<b>NEW BRUNSWICK.</b>						
	Capital.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
<b>FREDERICTON—</b>						
People's Bk. of N. B.	180,000	150,000	297,434	150	.....	.....
<b>ST. JOHN—</b>						
Bank of New Bruns.	500,000	700,000	2,168,374	100	300	301½
<b>ST. STEPHEN—</b>						
St. Stephen's Bank..	200,000	45,000	225,633	100	.....	.....

<b>NOVA SCOTIA.</b>						
	Capital.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
<b>HALIFAX—</b>						
Bank of Nova Scotia	1,794,200	2,202,830	13,009,584	100	220	225
Halifax Banking Co.	500,000	400,000	3,066,608	20	155	157½
Mer. Bk. of Halifax.	1,997,240	1,700,000	9,862,914	100	179	183
Peop. Bk. of Halifax	700,000	240,000	1,635,915	20	115	118
Union Bk. of Halifax	629,250	338,925	2,486,710	50	150	154
<b>WINDSOR—</b>						
Com. Bk. of Windsor	350,000	80,000	834,350	40	111	115
<b>YARMOUTH—</b>						
Bank of Yarmouth..	300,000	30,000	533,984	75	92	97
Exch. Bk. of Yarm..	260,148	30,000	165,049	.....	.....	.....

<b>ONTARIO.</b>						
	Capital.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
<b>HAMILTON—</b>						
Bank of Hamilton..	1,676,080	1,116,212	9,540,088	100	188	190
<b>OSHAWA—</b>						
Western Bk. of Can.	388,239	118,000	1,680,673	100	.....	.....
<b>OTTAWA—</b>						
Bank of Ottawa.....	1,763,250	1,427,437	8,301,066	100	200	.....

	Capital.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
<b>TORONTO—</b>						
Bank of Toronto....	2,000,000	1,800,000	12,019,403	100	235	243
Can. Bank of Com...	6,000,000	1,000,000	27,210,695	50	149	150
Dominion Bank.....	1,500,000	1,500,000	15,354,170	50	262	266
Imperial Bk. of Can.	2,407,213	1,564,692	13,087,416	100	211½	212
Ontario Bank .....	1,000,000	110,000	6,375,184	100	127½	129
Standard Bank.....	1,000,000	600,000	6,930,117	50	201½	212
Traders' Bank.....	1,000,000	70,000	6,258,532	100	114½	116½

<b>PRINCE EDWARD ISLAND.</b>						
	Capital.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
<b>SUMMERSIDE—</b>						
Summerside Bank...	48,666	21,000	148,057	.....	.....	.....
<b>CHARLOTTETOWN—</b>						
Mer. Bk. of P. E. Is.	200,020	80,000	414,131	.....	.....	.....

<b>QUEBEC.</b>						
	Capital.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
<b>MONTREAL—</b>						
Bank of Montreal...	12,000,000	6,000,000	50,612,419	200	.....	261
Bk. of Br. Nor. Am..	4,866,666	1,581,000	12,300,513	¶	130	135
Ban. Jacques-Cartier	500,000	.....	1,099,521	25	.....	.....
Banque d'Hochelaga	1,495,830	565,000	5,100,369	100	137	143
Mer. Bank of Can...	6,000,000	2,600,000	16,011,816	100	160	162
Molson's Bank.....	2,285,935	1,625,000	12,472,563	50	.....	192
<b>QUEBEC—</b>						
Banque Nationale...	1,200,000	150,000	3,665,536	30	.....	.....
Quebec Bank.....	2,500,000	700,000	6,976,284	100	126	.....
Union Bank of Can.	2,000,000	450,000	6,057,718	60	.....	120
<b>ST. HYACINTHE—</b>						
Ban. de St. Hyacinthe	320,840	75,000	807,779	.....	.....	.....
<b>ST. JOHNS—</b>						
Banque de St. Jean.	262,154	10,000	199,171	.....	.....	.....
<b>SHERBROOKE—</b>						
East. Townships Bk.	1,500,000	850,000	5,173,300	50	155	.....

¶ Par of this bank is 250.

**MERCHANTS' NATIONAL BANK**

OF THE CITY OF NEW YORK,

**42 Wall Street.**

CAPITAL, \$2,000,000. SURPLUS, \$1,000,000.  
 DEPOSITS, \$15,000,000.

FOUNDED, 1803.

191st Consecutive Semi-Annual Dividend  
 Declared January 1, 1900.

OFFICERS:

Robert M. Gallaway, President.  
 Elbert A. Brinckerhoff, Vice-President.  
 Joseph W. Harriman, Cashier.  
 Samuel S. Campbell, Assistant Cashier.

DIRECTORS:

John A. Stewart, Pres. U. S. Trust Co.  
 Elbert A. Brinckerhoff, Capitalist.  
 Chas. Stewart Smith, Merchant.  
 Gustav H. Schwab, Oelrichs & Co.  
 Donald Mackay, Vermilye & Co.  
 Robert M. Gallaway, President.  
 Charles D. Dickey, Brown Bros. & Co.  
 Henry W. Banks, Henry W. Banks & Co.  
 George Sherman, Vice-Pres. Cen. Tr. Co.  
 Edward Holbrook, Pres. Gorham Mfg. Co.  
 Oris K. Eldredge, Wheelright, Eldredge & Co.