

# BANK AND QUOTATION

## SECTION

OF THE

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### REVIEW OF JANUARY.

Developments were not altogether favorable during January, and the month closed with the outlook less promising than at the opening. The Milwaukee & St. Paul on January 25 reduced the dividend on its common stock from a basis of 7% per annum to 5%. This action was not unexpected, but it served to direct attention anew to the unfavorable conditions under which the railroad-carrying industry is being carried on. Some decidedly poor statements of net earnings by prominent Western roads served to give further emphasis to the same point. In the industrial situation generally labor troubles and demands for higher wages counted as untoward incidents. The report of the Steel Corporation for the December quarter of 1911, given out after the close of the Stock Exchange on Jan. 30, made it evident that while the volume of business done might be satisfactory, the low prices realized militated against any but very meagre profits. Nor did the political outlook assume a reassuring aspect, there being much disturbing agitation both in and out of Congress.

After the reduction of the Milwaukee & St. Paul dividend, Chairman Roswell Miller of the company's Board of Directors, on Saturday January 27, gave out a statement saying that the cut in the dividend had been made necessary by the reduction of net earnings caused by the failure of crops in the Dakotas and Minnesota and by the depressed condition of general business. He added that while it seemed reasonable to hope for better crops during the next fiscal year, there was "no prospect of improvement in general conditions, and that in addition to the decreased volume of merchandise and manufactures, there was the continued reduction of rates and the high cost of labor." It was at once recognized that the influences here mentioned as responsible for the ill fortune of the Milwaukee & St. Paul Company were typical of the railroads as a whole in the United States. Many of the monthly returns of earnings for December which came in about the same time proved poor, and served to intensify gloomy feelings. The trunk lines in the territory between Chicago and the seaboard made fairly satisfactory comparisons as a rule and in the South most of the leading systems were able to report substantial increases in both gross and net—the Southern Railway being one of this type, it showing \$165,886 gain in gross and \$106,334 gain in net. But in the Western half of the country the returns were in most instances strikingly bad. Occasional exceptions to the rule, as in the case of the Northern Pacific, which gained in both gross and net, served merely to bring out in bolder

relief the heavy losses on other roads. The Atchison December statement was first to appear; it showed \$403,137 decrease in gross and \$208,220 decrease in net. The Colorado & Southern reported \$286,661 decrease in gross and \$176,345 decrease in net. Then came the Union Pacific statement for the same month, with \$172,190 decrease in gross and \$630,419 decrease in net; the Southern Pacific with \$269,987 loss in gross and \$716,595 loss in net, and the Rock Island System with \$490,023 loss in gross and \$346,762 loss in net. That these poor exhibits were due entirely to conditions peculiar to the United States appeared from the fact that the Canadian roads for the same month recorded noteworthy gains. The Canadian Pacific, for instance, reported an addition of \$1,949,587 to gross and of \$819,196 to net, and the Canadian Northern \$576,000 addition to gross and \$144,600 addition to net. It was thus made apparent that in Canada, where the political agitator has not yet gained a foothold, and where no policy antagonistic to the railroads is being pursued, great prosperity and progress and development are being enjoyed; whereas in the United States, where the politicians are engaged in repressing activity and enterprise, the country is experiencing an industrial setback.

Demands for higher wages have caused more or less uneasiness. The Brotherhood of Locomotive Engineers, one of the most conservative labor organizations in the country, addressed communications to the executive heads of the different railroads asking for increases running from 15 to 25%, the percentage varying because of a desire to standardize the wage scale on the different lines. The demands involve all of the railroads east of Chicago and north of the Ohio River and the Norfolk & Western Railway. In view of the losses in earnings and the unsatisfactory rate situation, this demand for higher wages caused much dejection. At the same time operators in the anthracite coal regions were asked to grant higher wages to the miners, while in the Middle Western States miners and operators in the bituminous coal fields were in conference, debating similar demands.

At the textile mills in Lawrence, Mass., a serious labor trouble was precipitated by the going into effect of a new law in Massachusetts fixing 54 hours as the maximum time for a week's labor. It had been the custom in these woolen mills to work 56 hours a week, and when the companies were by statute required to come down to 54 hours, a reduction in wages to the extent of the two hours difference in time was made. But the operatives refused to work on these terms, and, after going on strike, put in a counter demand for an increase in wages. The strikers, who are mostly foreigners, would not allow work of any kind to go on at the mills. The disturbances finally became so serious that it was necessary to call out the State militia and scenes of bloodshed and violence were enacted with attendant loss of life.

In the cotton dispute in Lancashire (England) an adjustment was effected. The mill owners, through Sir George Askwith, the Chairman of the Board of Trade's Conciliation Board, suggested a truce of six months. The Lancashire Cotton Spinners' and Manufacturers' Association, it will be remembered, had the previous month declared a lockout of 160,000 cotton weavers because of a strike inaugurated at the Helene mill at Accrington by the union weavers, owing to the refusal of two operatives (a man and his wife) to join the union. Sir Askwith proposed that work should begin forthwith on the understanding that at the end of six months, during which no notices were to be given or strikes begun on the non-unionist question, Sir George would, if asked, submit to both parties suggestions for settling the differences. This proposal was accepted. A prospect loomed up, however, of a labor conflict in Great Britain in a different branch of industry. The coal miners of Wales and Scotland, by the overwhelming vote of

445,801 to 115,921, authorized their leaders to declare a strike on March 1 for a fixed minimum wage. In this case very sanguine hopes are entertained that a compromise will be arranged before the date set for the strike to go into effect.

In Congress the investigation of the Steel Corporation by the Stanley Committee of the House of Representatives continued and many leading witnesses were called to appear before the Committee, including Andrew Carnegie and President Farrell of the Steel Corporation, Louis D. Brandeis, &c. All through the month, also, the Committee on Rules of the House of Representatives gave consideration to a proposal for investigating the so-called Money Trust. Another event was the passage of a bill by the House of Representatives revising the iron and steel schedules of the Payne-Aldrich Tariff Law. This bill was prepared by the Democratic Ways and Means Committee of the House and Chairman Underwood estimated that it would reduce the average tariff on steel imports from 34.51% to 22.42%.

The stock market developed decided weakness towards the close of the month, but manifested considerable firmness at the beginning. In the early part of the month the demand for bonds broadened and, though dealings in share properties were relatively small, prices held steady, with a slight tendency to advance. A few specialties in the railroad market and also in the industrial list evinced decided strength. But transactions in bonds soon began to diminish day by day. At this time also the fire in the building of the Equitable Life Assurance Society, in which were located the vaults of the Mercantile Safe Deposit Company, holding enormous amounts of securities belonging to banking and brokerage houses, served to retard business, inasmuch as this necessitated the postponement of deliveries of securities confined in the safe deposit vaults and rendered inaccessible. A period of extreme dullness and also of sagging prices intervened, to be followed by renewed firmness, occasioned in part by sharp advances in the anthracite coal properties induced by the announcement that the Lehigh Valley Railroad had organized a new company called the Lehigh Valley Coal Sales Company, and had declared an extra dividend of 10% available for the purchase of the stock of this sales company. The Tobacco group of stocks which had been formed with the dissolution of the American Tobacco Company also enjoyed sharp advances and helped to give more or less tone to the whole market. But with the reduction in the dividend on Milwaukee & St. Paul stock, the numerous poor returns of railroad earnings, the continued political agitation and the diminishing profits of the Steel Corporation, growing weakness developed. The quarterly statement of the Steel Corporation was given out after the close of business on January 30. The result of this and the heavy losses in earnings shown by Union Pacific and Southern Pacific was a pretty general tumble in prices on January 31, the steel shares and the Hariman properties being especially weak.

#### VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of January—	1912.	1911.	1910.	1909.
Stock sales—				
Number of shares.....	10,906,138	10,416,526	24,538,649	17,275,500
Par value.....	\$970,876,425	\$907,563,875	\$2,255,816,775	\$1,609,551,575
Bond sales (par value)—				
R.R. & misc. bonds.....	\$110,566,500	\$71,386,500	\$82,739,500	\$134,866,500
Government bonds.....	132,000	1,000	44,500	37,000
State bonds.....	3,135,500	20,116,500	4,038,500	2,858,500
Total bond sales.....	\$113,834,000	\$91,504,000	\$86,822,500	\$137,762,000

In the loan market the situation was one of increasing ease. Money flowed here in enormous amounts from the interior. This was due not merely to the release of funds which had been used in moving the crops but to the inactivity of general trade, which left little need of money for ordinary mercantile purposes. Rates for time loans reflected the redundancy of funds even more distinctly than the call-loan branch of the market. Stock Exchange houses, as a rule, appeared completely to ignore fixed



TRUST COMPANIES IN THE GREATER NEW YORK. LIABILITIES.

Table with 9 columns (Aug. 22 1907, Dec. 31 1907, Jan. 1 1909, Jan. 1 1910, June 30 1910, Jan. 2 1911, June 7 1911, Sept. 29 1911) and rows for Capital, Surplus and profits, Unpaid divs., Prof. Deposits, Due State sav. banks, Due State sav. and loan associations, Trust deposits not payable within 30 days, Due as exec., admin., guardian, receiver, trustee, committee, &c., Deposits preferred because secured by unmaturing bonds of the State, Other deposits preferred because of pledge of part of trust co. assets, Deposits otherwise preferred, Due depositors (not pref.), Certs. of dep. on time & dem. (not pref.), Time deposits not payable within 30 days, represented by cts. (not pref.), Due trust companies, Due banks and bankers, Total of all deposits, Bills payable or borrowed money, Preferred liability as executor, &c., Other liabilities, Grand total.

RESOURCES.

Table with 9 columns (Aug. 22 1907, Dec. 31 1907, Jan. 1 1909, Jan. 1 1910, June 30 1910, Jan. 2 1911, June 7 1911, Sept. 29 1911) and rows for Bonds and mortgages, Stock and bond investments, Public securities, Other securities, Loans on collaterals, Loans, not secured by collateral, Other loans and bills purchased, Bills purchased, Overdrafts, Real estate, Due from appr. res. depos., less offsets, Due from trust cos., banks and bankers, not included in preceding items, Specie, U. S. legal-tenders and bank notes, Bills and checks for the next day's exchange and other cash items, Investments held as executor, &c., Other assets, Grand total.

AGGREGATE DEPOSITS OF THE SEPARATE COMPANIES.

Table with 10 columns (Aug. 22 1907, Dec. 31 1907, Jan. 1 1909, Sept. 14 1909, Jan. 1 1910, June 30 1910, Jan. 2 1911, June 7 1911, Dec. 21 1911) and rows for Borough of Manhattan (Astor, Bankers', Mercantile, Broadway, Carnegie, Central, Columbia, Commercial, Commonwealth (defunct), Empire, Equitable, Fifth Avenue, Bowling Green, Madison, Farmers' Loan & Trust, Fidelity, Fulton, Guaranty, Fifth Avenue, Morton, Guardian, Hudson, Knickerbocker, Lawyers' Title Ins. & T. Lincoln, Manhattan, Metropolitan, Mutual Alliance, New York Life Ins. & T. New York, Savoy, Standard, Title Guar. & Trust, Trust Co. of America, Union Trust, United States Mtgs. & T., United States, Washington, Windsor) and Total. Includes Borough of Brooklyn (Brooklyn, Citizens', Flatbush, Franklin, Hamilton, Home, Kings' County, Lafayette, Long Island Loan & Tr., Nassau, People's, Williamsburgh) and Borough of Queens (Queens County).

\* Not reporting on account of suspension, and not included in total. a The Bowling Green was consolidated with Equitable Trust Co. March 31 1909. On Jan. 9 1911 the Madison Trust Co. was taken over by the Equitable Trust Co. b Title of Savoy Trust Co. changed from Italian-American with Guaranty Trust Co. Jan. 27 1910. c Banking Department closed the Carnegie Trust and assumed charge Jan. 7 1911. f Mercantile Trust Co. was consolidated with the Bankers' Trust Co. Aug. 10 1911.

Table with 10 columns (Aug. 22 1907, Dec. 31 1907, Jan. 1 1909, Sept. 14 1909, Jan. 1 1910, June 30 1910, Jan. 2 1911, June 7 1911, Dec. 21 1911) and rows for Borough of Brooklyn (Brooklyn, Citizens', Flatbush, Franklin, Hamilton, Home, Kings' County, Lafayette, Long Island Loan & Tr., Nassau, People's, Williamsburgh) and Borough of Queens (Queens County).

\* Not reporting on account of suspension. x Formerly Jenkins Trust Co. a Williamsburgh Trust Co. voted to dissolve its business in Jan. 1911.





















Table with columns: BONDS, N Y STOCK EXCHANGE, Int. Period, Sales in January 1912, Sales in December 1911, PRICES IN JANUARY (Jan. 2, Jan. 31, Lowest, Highest), RANGE FOR YEAR 1911 (Lowest, Highest). Rows include various bond types like Manufacturing & Indus (Con.), Corn Prod Ref g s f 5s, 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, f Option sales, y Bonds "when issued," z Flat price.

STOCKS-PRICES AND SALES FOR JANUARY 1912 AND RANGE FOR YEAR 1911.

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: STOCKS, N Y STOCK EXCHANGE, SALES (In Jan. 1912, In Year 1911), Price about Jan. 3 1911, PRICES IN JANUARY (Jan. 2, Jan. 31, Lowest, Highest), RANGE FOR YEAR 1911 (Lowest, Highest). Rows include various stocks like Atchison Top & S Fe., Preferred, etc.









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 Chicago Burlington & Quincy, Chicago Subway, Delaware & Hudson, etc., with their respective bid and ask prices.

b Basis, / This price includes accrued interest, \* Last sale, / 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. Rows list various railroad bonds such as Fargo & So., Fitchburg, and Louisiana Western.

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

NOTE.—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 Missouri Pacific, N Y Cent & Hud Riv, and Pacific Coast Co, with their respective bid and ask prices.

Basia. f This price includes accrued interest. k Last sale. l In London. n Nominal. s Sale price. t Free of taxes in Massachusetts.

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 railroad bonds such as Pitts McK & Yough, Pitts Shaw & N, St Paul Minn & Man, etc., with their respective bid and ask prices.

b Basis. c On basis of 44 848 to the £. d On the basis of 85 to the £. f This price includes accrued interest. g Last sale. h In London. i 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 railway securities such as Indiana Union Traction, Michigan United Rys, Northern Texas Trac, etc., with their respective bid and ask prices.

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



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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds and Stocks, Bid., Ask. Lists various securities such as Public Service Corp., Toledo Bowl Green & Southern, Westchester Elec, etc.

Assessment paid d Price per share, not per ct. / This price includes accrued int. k Last sale. n Nom. s Sale price. x Ex-div y Ex-right

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

Table with columns: Stocks, Par, Bid., Ask., Stocks, Par, Bid., Ask., Stocks, Par, Bid., Ask. Lists various railway and utility stocks with their respective prices.

d Price per share, not per cent. k Last sale. n Nominal. s Sale price. x Ex-dividend. y Ex-rights.

MISCELLANEOUS SECURITIES.

Quotations marked "I" indicate that accrued interest is included in the price. Prices not marked are "and interest" that is, purchaser has to pay accrued interest in addition to the price. 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. Lists various bonds including Coal, Iron & Steel, and Electric Light & Gas.

b Basis. 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 "f" and income and defaulted bonds.

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various securities such as Blackstone Valley Gas & Elec, Boston El L 5t con 5s '24, Bridgeport Gas L 4s 1932, etc.

b Basis. f This price includes accrued interest. & Last sale. n Nominal. s 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 Washington Gas, Amer Sew Pipe, and Madison Sq Gard, along with their respective bid and ask prices.

b.Basis. f This price includes accrued interest. \* Last sale. n Nominal. s Sale price





Table with 12 columns: Stocks, Bid., Ask., Stocks, Bid., Ask., Stocks, Bid., Ask., Stocks, Bid., Ask. It lists various securities such as Amer Linseed, Am Locomotive, Am Malt Corp, Am Pipe & Cons, Am Pneu Serv, Am Press Assn, Am Radiator, American Screw, Am Seed Mach, Am Sewer Pipe, Am Shipblg, Amer Smelt Sec, Prof Ser B, Am Smelt & Refg, Am Sauff ex-sub, Am Sugar Refg, Am Thread prof, Am Tobacco, Am Type Foun, Am Wn Glass pf, Am Wn Glass M, Am Woolen, Am Wringer, Am Writing Pap, Asso Mer 1st pf, Associated Oil, Atl Gulf & W, Ind SS Lines, Babcock & Wil, Bald Loc Wksp, Baltimore Brick, Baltimore Wareh, Bar & Smith Car, Billings & Spen, Bitss (E W) Co, Booth Fisheries, Borden's Con M, British Col Packers, Asse pf A, Broad Brook Co, Brunswick Term & Ry Sec, Burr Index, Butterick Co, Cal Fr Can Assn, Cal Wine Assn, Calumet & Chlc, Can & Dock, Canada Cement, Canadian Car & F, Can Con Rub, Canton Co, Caseln Co of Am, Case Lockwood & Brainard Co, Celluloid Co, Cent Fire Works, Cent Leather, Champion Coated Paper, Chesebrough Mfg, Chicago Auditorium Assn, Chic Brew & Malt, Chic June Rys & Un Stk Yds, Chic Pneu Tool, Chic Ry Equip, Cin Tob Wareh, Cin Un Stk Yds, City Investing, Claffin (H B) Co, Clev & Sand Brew, Cleveland Stone, Comput-Tabulat & Recording Co, Consol Car Heat, Cons Fire Wks, Cons Ice (Pittsb), Cons Rub Tire, Corn Prod Refg, Cramp (Wm) & Sons Sh & Eld, Crescent City, Slaughter-Hse, Crex Carpet, Cuban-Am Sug, Curtice Bros, D H Holmes Ltd, De Long Hook & Eye, Denver Un Wat, Diamond Match, Dist Sec Corp, Dixon (J) Cruc, Du Pont (E I) de Nemours Pow, Eagle Lock, Eastern SS, Eastm Kod N J, Electric Boat, Elgin Nat Watch, Ely Walker Dry Goods, 1st preferred, 2d preferred, Fairbanks E&T, Far & Ship Tob Warehouse, Farm Riv Pow, Fay & Egan pref, Federal Sug Refg, Gen Asph tr cts, Gen Chem, General Motors, Gen Ry Signal, Globe-Wernicke, Gorham Mfg pf, Gottlieb-Bauer, Straus Brew, Gray & Dudley, Great Lakes Tow, Guggenheim Exp, Hackensack Wat, Hall Signal, Harbison-Walker Refractories, Hartford Carpet, Havana Tob, Hawaiian Com & Sugar, Helme (G W) Co, Herr-Hall-Marv, Heywood Bros & Wakefield Co, Holyoke Wat Po, Hooven Owens & Rentschler pf, Hoster-Columbus Breweries, Houston Oil cts, Intercarb, Intermex Marine, Intern Agric Corp, Intern Banking, Intern Button Hole Sew Machine, Inter Construc, Int Educational Publishing, Internat Harvest, Inter Merc Marine, Inter Nickel, Inter Paper, Inter Power, Inter Salt, Inter Silver, Int Smelt & Refg, Inter Smokeless P & Ch com, Int Steam Pump, Int Text Book, Iota Portld Cem, J R Montgomery, Johns-Pratt Co, K C Breweries, K C Stk Yards, Kayser (Jul) & Co, Kennard Carpet, Kentucky Wag, Key Watch, Knickerbock Ice, Lake Sup Corp, Lake of the Woods Milling, Lanst Monotype, Laurentide Pap, Liberty Mills, Lig & Myers Tob, Lit Brothers, Lord & Taylor, 1st preferred, 2d preferred, Lorillard (P) pref, Louisv Pub Whse, Louisv Tob Whse, Lowell Mch Shop, Mackay Cos, Madison Sq Gard, Manhat Trans, Manufact Rub, Marin County Water (Cal), May (The) Dept Stores Co, Merg Linotype, Mill & Chic Brew, Minnapp Brew, Morris Canal, Mt Olivet Cem, Nashville Wareh & Elevator, Nashv Woolen M, Nat Biscuit, Nat Enam & Spg, Nat Fire-Proof, Nat Lead, Nat Mach, Nat Sug Refg pf, New Eng Cot Yn, New Haven Wat, N J Zinc, New Orl Brew, N Y Air Brake, N Y Dock, N Y & E Riv Fer, N Y & Ky Co vot tr cts, N Y Transport, Nicholson File, Niles-Bem-Pond, Norfolk & W Stboat, North American, NW States Port Cem Common, Oglvie Fl Mills, Old Domln SS, Otis Elevator, Pabst Bwg pref, Pac Coast Borax, Pac Coast Co, Pacific Mail SS, Peck & Tow & Wile, Penn Salt Mfg, Phelps Dodge & Co, Pierce, Butler & Pierce Mfg pf, Pittsb Brewing, Pittsb Pl Glass, Plimpton Mfg Co, P Lorillard Co, Pope Mfg, Pratt & Cady, Pratt & Whit pf, Pressed Steel Car, Proc & Gamble, Producers Oil, Pullman Co, Pure Oil, Quaker Oats, Ry St Spring, Reece Button-Hole Machine, R I Per Horse, Rich & Ont Nav, Royal Bak Pow, Rub Goods M pf, Rumely (M) Co, Saco & Pettee, Safety Car H & L, St L Cot Comp, St Louis Trans, Sears, Roebuck & Co com, Siegal Stores Cor, Silver Smiths Co, Singer Mfg, Sioux City St Yds, Smyth Mfg Co, So Porto Rico Sug, Spring Val Wat, Stand Corgage, Stand Coupler, Stand Milling, Stand Oil of N J, Ex-subsidaries, Subsidiaries, Stand Screw, Stand Under Cab, Stanley Rule & Level (N Brit), Stanley Works, Stern Bros pref, Stetson (J B), Street's Western Stable-Car, Studobaker Corp, Sulzberger & Sons, Swift & Co, 10th & 23rd St Fer, Texas Company, Torrington Co, Trenton Pot, Trow Directory, Underw Typew, Un Bag & Paper, Un Construct, Un Dairy (St L), Union Ferry (N Y & Brooklyn), Un Sand & Mate, Un Stock Yds, So Omaha, Un Switch & Sig, Un Typewriter, 1st preferred, 2d preferred, Untd Box Board, Untd Cigar Mfrs, Unit Cig Stores Corp, Untd Dry Gds, Untd Fruit, Untd Sh Mach Cor, U S Bob & Shut, US Cast IP & Fdry, U S Envelope, U S Express, U S Finishing, U S Glass, U S Ind Alcohol, U S Motor, U S Play Card, U S Print of O, U S Realty & Im, U S Red & Refg, U S Rubber, 1st preferred, 2d preferred, US Sm Ref & Min, Va-Caro Chem, Vulcan Detinn, Waltham Watch, Wash Market, Wells Fargo & C, Westbach Co com, West States Port-land Cement, Western Stone, Westing Air Brake, Westing Auto Air & St Control, Weym-Bru'n Co, Winchester Repeat Arms, Woman's Hotel, Woolworth (F W) Co (w 1), Worthington (H R) pref.

b New stock d Price per share, not per cent. k Last sale. n Nominal. s Sale price. t Ex-stock div. z Ex-dividend. y Ex-rights





Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.	
Chicago Sanitary District— 5s Jan 1 1912 to 1914 J&J 4 1/2s Jan 1913 to '15 J&J 4s Dec 1 1912 to 1923 J&D 3 1/2s June 30 1918 J&D Cook Co—4s 1912-23 J&J 4s C H Sept '12-25 M&S 3 1/2s g 1913 to 1923 J&J East St. Louis— 4 1/2s ref Sept 1 '28 Sept 1 Quincy—4 1/2s 1912-17 July 4s Ref 1912 to 1917 July 1 Rock Island— 4 1/2s Refg 1912 & '17 M&S Springfield 3 1/2s ref '20 Sept				Topeka— 5s Top Wat Sept '26 J&J 4 1/2s Elec Light 1929 J&J 4s Water April 1 '24 A&O 3 1/2s Refund 1919 J&J Topeka School District— 4s Jan 1925 J&J Wichita—6s 1915 J&J 5s 1920 opt 1919 J&J 4 1/2s 1923 A&O Wichita School District— 4 1/2s July 1 1923 J&J Wyandotte County— 4 1/2s Fund '19 to '23 J&J 4 1/2s Bridge '24 to '33 J&J				Baltimore— 5s July 1 1916 M&N 4s Parks 1955 M&N 4s Annex 1954 J&D 4s Nov 1 1920 M&N 4s Water 1926 M&N 3 1/2s July 1 1930 J&J 3 1/2s Imp 1940 J&J 3 1/2s March 1945 M&S 3 1/2s Refunding 1952 J&J 3 1/2s Jan 1 1927 J&J Cumberland 4 1/2s WW'41A&O 4s Water 1923 F&A Frederick— 4s 1918 opt 1903 J&J				
INDIANA (See foot-note o) 3 1/2s Fund '15 opt '10 M&N 3 1/2s Fund '15 opt '10 A&O Boone Co 4s CH '12-20 M&N Crawfordsville 4s '12-20 J&J Evansville—6s 1912 J&J 4s July 1 1912 J&J Evansville 3 1/2s '12-17 M&N Floyd Co 4s 1913-30 J&J Way—4 1/2s Oct 10 '13A&O 3 1/2s ref wat Jan 18'20 J&J Franklin Co 4s '14-23A&O Franklin Co 4s '12-30 J&D Huntington 3 1/2s '14-24 J&J Indianap—4s Mch 1 '24 J&J 4s Park Imp Jan 1 '27 J&J 4s Fire Dept June 1 '11 J&J 3 1/2s Hospital 1936 J&J 3 1/2s City Hall 1939 J&J Indianap SD 4s '12-26 J&J 4s Bldg Sept 1 1946 J&J 3 1/2s July 1 1941 J&J Jeffersonville— 3 1/2s Refund 1925 M&N Knox Co—4s 1912-20 J&D Kokomo—4s '16-21-26-31 M&S Lafayette 4 1/2s '20-21-26-31 J&D LaPorte Co 6s '12-28 J&D Logansport 3 1/2s '26-30 J&J Marion Co—4s Ref '27 J&D 3 1/2s Bridge 1924 J&J 3 1/2s Refund 1925 J&D Mich Sch Cy 4s '12-19 F&A New Alb 5s May 1 1915 J&J Richmond—4s 1927 M&S Richm Sch Cy 4s '15-19 F&A St Jos Co 3 1/2s '22-24 A&O 3 1/2s 1913-1926 F&A South Bend—4s 1925 J&J 3 1/2s Nov 1 1918 M&N South Bend School City— 4s Sch Imp Aug 15 '22-31 J&J Terre Haute—6s '12-18 J&J 4s Fund May 1 1916 M&N 4s Oct 1 '27 opt '17 A&O 4s Sewer Aug 1 1930 F&A Terre H Sch Cy 4s '12-31 M&S Vanderburg Co 3 1/2s '22 J&J Vigo Co 4 1/2s Dec 15 '12-27 J&D 4s Bridge 1923 J&J				KENTUCKY Covington— 5s 1920 opt 1910 F&A 4s Water 1927 J&J 4s Redemption 1922 F&A Fayette County— 4 1/2s g Fund '13 to '24 J&J Frankfort— 4 1/2s 1927 opt 1917 J&J Franklin County— 5s 1913 to 1924 J&J Lexington— 5s RR aid 1918 J&D 4s Feb 1945 F&A Lexington S D 4s 1938 J&D Louisville— 4 1/2s Hospital 1951 M&S 4s Mun Imp 1925 J&J 4s do Dec 1 '28 Q-M 4s Park 1930 J&J 4s Refg July 1 1937 J&J 4s Sewer 1947 F&A 3 1/2s g Refg 1940 M&N 3 1/2s Refunding 1943 J&J 3s Sewer & Park 1941 J&J McCracken County— 5s Ref 1933 op 1913 M&S 5s Ref 1933 op 1923 M&S Owensboro— 4s Water 1931 op '11 J&J 4s Street 1930 op '15 J&J Paducah— 4 1/2s 1918 op 1898 J&D 4s Oct 1 1920 A&O LOUISIANA 4s State 1914 J&J Atchafalaya Levee Dist— 5s Ref 1949 op 1939 M&S Baton Rouge— Impt 4s '45 opt 1915 J&J Bossier District Levee— 6s 1922 opt 1912 M&N Caddo District Levee— 6s 1922 opt 1912 J&D 6s 1951 op 1941 J&J Fifth District Levee— 6s 1950 opt 1940 J&J 6s 1952 opt 1942 J&J Lafourche Basin Levee— 5s Jan 1954 opt 1944 J&J Lake Borgne Dist Levee— 5s Dec 1952 opt 1942 J&D New Orleans— 7s g S & D S July '22 Q-J 5s Premium J&J 5s Premium (dt num) J&J 4s Floating debt 1948 A&O 4s Constitutional 1942 J&J 4s Public Impt 1950 opt 1942 (old iss) J&J 4s Pub Impt '42 op '28 J&J Orleans Dist—5s 1913 M&S 5s July 1959 opt 1929 J&J Plaquemine Parish E Bank— 5s Oct 1952 opt 1942 A&O Ponchartrain District— C 6s 1912 M&N D 6s 1944 M&N Port of New Orleans— A 5s Sept 1 1914 M&S B 5s Sept 1 1924 M&S Red River A & B B Dist— 5s 1950 A&O MAINE 5s June 1 1919 J&D 4s July 1 1912 J&J 3s Oct 1 1912 to 1929 A&O Arroostook Co—4 1/2s '15 J&J 4s C H June 1915 J&D Auburn—3 1/2s 1925 J&J Augusta— 4s Ref 1912 to 1919 F&A Bangor—4s 1914 M&N 4s Ref Water 1935 J&J Bath— 4s Ref 1921 op 1911 J&D Belfast—4s 1918 F&A Gardiner Water District— 4s Jan 1934 J&J Kennebec Water District— 3 1/2s g 1915-20-25 M&N Kittery Water District— 5s Jan 1913 to 1938 J&J Lewiston—5s 1917 A&O 4s g Oct 1927 A&O Portland— 4s g Ref July 1 1912 J&J 4s City Hall 1926 to 45A&O 3 1/2s g Ref July 1922 J&J Portland Bridge District— 3 1/2s July '12 to '39 M&S Portland Water District— 4s Funding 1928 J&D Rockland—3 1/2s 1917 F&A Washington County— 4s 1928 opt 1923 J&J Waterville—4s g July 1 1927 3 1/2s Sept 1935 M&S Westbrook—4s 1915 J&J MARYLAND 3 1/2s July 1919 opt 1914 J&J 3 1/2s State Rds '24 op '19 F&A 3 1/2s State Rd '26 op '21 F&A 3s Jan 1914 op 1909 J&J Annapolis— 4s 1931 '41 and '50 J&J				MASSACHUSETTS 3 1/2s g Oct 1918 J&J 3 1/2s gold Nov 1923 M&N 3 1/2s g July 1 1935 J&J 3 1/2s Water 1942 J&J 3 1/2s g July 1944 M&S 3s g April 1915 A&O 3s g April 1 1929 A&O 3s Met Sewerage 1936 M&S 3s g July 1 1939 J&J 3s g Water Jan 1 1941 J&J Arlington—4s Water '22 J&J Attleborough—4s 1924 J&J 3 1/2s March 1935 M&S Beverly—4s Water '17 F&A 4s Sewer 1912-36 A&O Boston— 4s Water 1919 A&O 4s Park 1920 J&J 4s July 1936 J&J 4s Tunnel & Sub '48 J&D 3 1/2s Water Apr 1 '17 A&O 3 1/2s Imp Sewage '19 J&J 3 1/2s June 1 1923 J&D 3 1/2s June 1 1924 J&D 3 1/2s June 1 1932 J&D 3 1/2s June 1 1934 J&D 3 1/2s July 1 1935 J&J 3 1/2s June 1 1943 J&D 3 1/2s June 1 1944 J&D 3 1/2s July 1 1945 J&J 3s Jan 1 1921 J&J Brocton, 4s May 1927 M&N 3 1/2s Water 1932 M&N Brookline— 4s Water 1912 to 1923 J&J Cambridge— 4s Water Dec 1 1917 J&D 3 1/2s Water May '25 M&N 3s Bridge 1941 F&A Chelsea— 4s Park Oct 1936 A&O Everett—4s Sew 1929 M&S Fall River— 4 1/2s School 1913 A&O 4s Water June 1923 J&D 3 1/2s Water Feb 1930 F&A Fitchburg— 4s Reg April 1 1922 A&O 3 1/2s Water 1926 J&J Gardner— 4s Water 1912-1934 M&N Gloucester— 3 1/2s Water '12 to '31 A&O Haverhill—4s 1927 J&D Holyoke—4s g 1927 J&J 3 1/2s Dec 1912-1932 J&D Lawrence— 4s July 1 1924 J&J Leominster—4s g 1926 A&O Lowell—4s Water 1920 M&N Lynn—4s July 1927 J&J 3 1/2s April 1 1932 A&O Malden—4s 1924 M&N 3 1/2s Water July 1 '24 J&J Marlborough—4s 1915 J&D 4s July 1926 J&J Medford—4s 1917 M&N 4s Feb 1930 F&A Melrose—4s June 1924 J&D Methuen—4s 1928 F&A Middlesex County— 4s 1916 to 1921 J&D Milton—3 1/2s '12 to '32 F&A New Bedford— 4 1/2s 1917 A&O 4s Water Apr 1 '26 A&O 3 1/2s March 1 1912 M&S Newburyport— 3 1/2s Water '12 to '34 J&D Newton— 4s Water Aug 1935 F&A 3 1/2s Water Dec 1926 J&D Northampton— 3 1/2s g 1912 to 1926 J&J Pittsfield— 4s Sch May 15 '12 to '17 M&N Quincy—4s '12 to '37 A&O 3 1/2s April '12 to '39 A&O Salem—4s 1912 to 1920 J&D Somerville— 4s July 1912 to 1919 J&J Springfield— 4s g Water Apr 1 '13 A&O 4s g School Jan 1917 J&J 3 1/2s g 1912 to 1918 J&J 3 1/2s School 1925 J&J 3s Sewer 1930 J&D Taunton—4s 1927 J&D 3 1/2s Sewer Dec 1 '30 J&D Wakefield— 4s Water 1912-1933 A&O Waltham— 4s Water Apr 1 1913 A&O 3 1/2s July 1920 J&J Watertown—4s '12-'34 J&J 3 1/2s 1913 to 1929 J&J Winchester— 4s Sewer Dec 1 '18-24 J&D Worcester—4s April '38 A&O 3 1/2s June 1 1929 J&D				MEXICO See Foreign Gov'ts page 50

7 Flat price. b Basis. n Nominal. o Under a law approved March 9 1903, and which went into effect April 23 1903 bonds issued after that date by State or municipal corporations are tax-exempt, and these sell on a better basis.

Table with multiple columns: Bonds, Bid, Ask, To Net, and multiple columns of bond details including issuer names, bond types, and prices. Includes sections for Michigan, Minnesota, Missouri, Nebraska, Nevada, New Hampshire, New Jersey, New Mexico, and New Brunswick.

Flat price. b Basis. n Nominal. o Under a law approved May 13 1909 and which went into effect Sept 1 1909, bonds issued after that date by municipal corporations are tax-exempt and these, accordingly, sell on a better basis. e Tax-exempt.







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., Bid., Ask. for Connecticut banks.

DELAWARE—Nat. banks Dec. 5; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. for Delaware banks.

DIST. OF COL.—Nat. bks. Dec. 5; other institutions Dec. 5.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. for District of Columbia banks.

FLORIDA—Nat. banks Dec. 5; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. for Florida banks.

GEORGIA—Nat. bks. Dec. 5; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. for Georgia banks.

IDAHO—Nat banks Dec. 5; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. for Idaho banks.

ILLINOIS—Nat. banks Dec. 5 (close of business); State institutions, Dec. 6 (opening of business).

Large table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. for Illinois banks.

\* 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 To consolidate. z These figures date Jan. 18 1912. d New stock. e Oct. 20 1911. f Last sale. g Dec. 31 1912. h Jan. 25 1912.

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

INDIANA—Nat. banks Dec. 5. State institutions latest returns.

Table listing Indiana banks with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask, and Per share. Includes banks like Evansville, Bankers Nat Bank, Citizens' Nat Bank, etc.

IOWA—Nat. banks Dec. 5. State institutions latest returns.

Table listing Iowa banks with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask, and Per share. Includes banks like Burlington, First National Bank, Germ-Amer Sav Bk, etc.

KANSAS—Nat. bank Dec. 5. State institutions latest returns.

Table listing Kansas banks with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask, and Per share. Includes banks like Commercial Nat Bk, Exchange State Bk, etc.

KENTUCKY—Nat. banks Dec. 5. State institutions latest returns.

Table listing Kentucky banks with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask, and Per share. Includes banks like Covington, Citizens' Nat Bank, Lexington, etc.

LOUISIANA—Nat. banks Dec. 5. State institutions latest returns.

Table listing Louisiana banks with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask, and Per share. Includes banks like New Orleans, Bank of Orleans, Canal La Bk & T Co, etc.

MAINE—Nat. banks Dec. 5. State institutions latest returns.

Table listing Maine banks with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask, and Per share. Includes banks like Bangor, First National Bk, Merchants' Nat Bk, etc.

MARYLAND—Nat. banks Dec. 5. State institutions latest returns.

Table listing Maryland banks with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask, and Per share. Includes banks like Baltimore, Calvert Bank, Canton Nat Bank, etc.

\* Sale price. a Capital and surplus to be increased. b Capital to be increased. c Book value. v This is amount paid in on shares, par value \$100; we quote per share net per cent. d Ex-dividend. e Capital paid in; authorized amount is larger. f Figures date Sept. 1, 1911. g Jan. 2, 1912. h Jan. 18 1912. i Last sale. n Dec. 30 1911. o Jan. 20 1912. t Includes debentures.

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

MARYLAND—(Continued.)

Table of Maryland banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask, and Per share. Includes banks like Nat Union Bk of Md, State Bk of Mary'd, Western Nat Bank, etc.

MASSACHUSETTS—(Continued.)

Table of Massachusetts banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask, and Per share. Includes banks like Holyoke National Bank, Lawrence Bay State Nat Bank, Lowell Appleton Nat Bank, etc.

MASSACHUSETTS—*Nat. bks. (exc. Boston) Dec. 5; State inst. latest returns.*

Table of Massachusetts banks and trust companies (excluding Boston) with columns for Deposits of banks date, Jan. 27, 1912, Per share, and various other financial details. Includes banks like Atlantic Nat Bank, Boston Nat Bank, etc.

MICHIGAN—*Nat. banks Dec. 5; State institutions Dec. 5.*

Table of Michigan banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask, and Per share. Includes banks like Bay City Nat Bank, Detroit Central Sav Bank, Grand Rapids Commercial Sav Bk, etc.

\* Sale price. a Capital to be increased. 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. x Ex-dividend. h Jan. 15 1912. i Last sale. n Apr. 27 1911. o New stock. r Jan. 13 1912. c Sept. 1 1911. s June 7 1911. t Dec. 5 1911.



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

MINNESOTA—Nat. banks Dec. 5; 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 Dec. 5 State institutions latest returns.

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

MISSISSIPPI—Nat. banks Dec. 5; 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—National banks Dec. 5.

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

NEW JERSEY—Nat. banks Dec. 5; State institutions latest returns.

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

MISSOURI—Nat. banks Dec. 5; State institutions latest returns.

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

\* Sale price. a Figures of date Sept. 20 1911. b New stock. c Capital paid in, authorized amount is larger. g Amount paid in. h Book value. k New stock. v These figures date March 7 1911. x Ex-dividend. y Capital to be increased. d Dec. 30 1911. n July 1 1911 s June 7 1911. t Last sale. r To consolidate. s Sept 1 1911. f Jan. 18 1912.

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

NEW MEXICO—Nat. banks Sept. 1 1911.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Includes Albuquerque—First National Bank.

NEW YORK—Nat. bks. except N. Y. City Dec. 5 State Inst. Sept. 29.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Includes Albany, Auburn, Binghamton.

Brooklyn—Deposits of Jan. 27 1911 for National

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Includes Bank of Coney Island, Broadway Bank, Brooklyn Bank, etc.

New York City—Deposits of Jan. 27 1911 for National

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Includes Aetna National Bk, America Bank, Amer Exch Nat Bk, etc.

NEW YORK—(Continued.)

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Includes N. Y. City (Con.), Harriman Nat Bank, Hung. Amer. Bank, etc.

\* Sale price. b Capital and surplus to be increased. d Capital paid in, authorized amount is larger. h Book value. k Capital to be increased. x Ex-dividend. e Dec. 31 1911. f Sept. 1 1911. g Last sale. n Sept. 23 1911. o Dec. 30 1911. r To consolidate. s Dec. 21 1911. v Trust companies' date Dec. 21 1911. t New stock.

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

NEW YORK—(Concluded.)

Table listing banks and trust companies in New York with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask.

OHIO—(Concluded.)

Table listing banks and trust companies in Ohio with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask.

NORTH CAROLINA—Nat. bks. Dec. 5. State institutions latest returns.

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

NORTH DAKOTA—Nat. banks Dec. 5. State inst. Latest returns.

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

OHIO—Nat. banks Dec. 5. State institutions latest returns.

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

OKLAHOMA—Nat. banks Dec. 5; State inst. latest returns.

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

OREGON—Nat. banks Dec. 5; State institutions Dec. 5.

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

\* Sale price. B Book value. C Capital and surplus to be increased. c Capital stock paid in; authorized amount is larger. & Capital to be increased. p Amount paid in. z Ex-dividend. v New stock. d These figures date Sept. 1 1911. e Jan. 22 1912. f Jan. 20 1912. n To consolidate. s Dec. 21 1911. t Last sale. u Jan. 16 1912. l Jan. 1 1912.

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

PENNSYLVANIA—Nat. bks. (exc. Phila.) Dec. 5; State inst. latest ret'n.

PENNSYLVANIA—(Continued.)

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

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

\* Sale price. a Capital paid in; authorized amount is larger. b Capital to be increased. c Figures are of date March 7 1911. s Jan. 18 1912. d To consolidate. e Sept 1 1911. f Last sale. g Dec. 5 1911. h Nov. 6 1911.

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

PENNSYLVANIA—(Concluded.)

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

RHODE ISLAND—Nat. banks Dec. 5; State institutions latest returns.

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

SOUTH CAROLINA—Nat. banks Dec. 5; State institutions latest returns.

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

TENNESSEE—Nat. banks Dec. 5; State institutions latest returns.

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

TEXAS—Nat. banks Dec. 5; State institutions latest returns.

Table of Texas banks and trust companies 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. x Ex-dividend. y New stock. i Figures date Feb. 18 1911. h Jan. 22 1912. n Jan. 15 1912. v To consolidate. f Jan. 20 1912. d Last sale. e Jan. 17 1912. r Sept 1 1911. s June 7 1911.

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

UTAH—Nat. banks Dec. 5. State institutions latest returns.

Table with 6 columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Lists banks like Salt Lake City, Deseret Nat Bank, etc.

VERMONT—Nat. banks Dec. 5; State institutions latest returns.

Table with 6 columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Lists banks like Barre, Burlington, Montpelier, etc.

VIRGINIA—Nat. banks Dec. 5; State institutions latest returns.

Table with 6 columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Lists banks like Lynchburg, Norfolk, Petersburg, etc.

WASHINGTON—Nat. banks Dec. 5; State institutions Dec. 5.

Table with 6 columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Lists banks like Seattle, Spokane, Tacoma, etc.

WEST VIRGINIA—Nat. banks Dec. 5. State inst. latest returns.

Table with 6 columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Lists banks like Wheeling, German Bank, etc.

WISCONSIN—Nat. banks Dec. 5; State institutions latest returns.

Table with 6 columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Lists banks like La Crosse, Milwaukee, etc.

WYOMING—National banks Dec. 5.

Table with 6 columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Lists banks like Cheyenne, Wyo Tr & Sav Bk.

CUBA.

Returns are of date Dec. 31 1910.

Table with 6 columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Lists Havana Nat Bank of Cuba.

CANADA.

Returns are all of date Dec. 30 1911.

MANITOBA.

Table with 6 columns: Capital Paid in, Reserve Fund, Deposits, Par, Bid, Ask. Lists Winnipeg Northern Crown Bk.

NEW BRUNSWICK.

Table with 6 columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Lists St. John Bk of New Bruns.

NOVA SCOTIA.

Table with 6 columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Lists Halifax Bk of Nova Scotia.

ONTARIO.

Table with 6 columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Lists Hamilton, Ottawa, Toronto, etc.

QUEBEC.

Table with 6 columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Lists Montreal, Quebec, Sherbrooke, etc.

\* Sale price. v Par of this bank is £50. a Capital to be increased. c To consolidate. d Including deposits elsewhere than in Canada. f Book value. (March 31 1911. d Ex-rights. n Feb 28 1911.