

# BANK AND QUOTATION

## SECTION

OF THE

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### BANK AND QUOTATION SECTION

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### REVIEW OF OCTOBER.

As in other months, there were many important developments during October, both at home and abroad, some of quite a disturbing character. Those relating to the war—and all the events of consequence had their origin in that momentous conflict—were kaleidoscopic in character. A rather sensational occurrence, early in the month, was the information vouchsafed by a trust company president that Germany had definitely concluded to indicate its willingness to conclude peace, an announcement which was given a dramatic turn within forty-eight hours by the appearance of a German submarine on our very coast and its prompt entry on the work of destroying merchant ships. By the end of the month these episodes had been forgotten and attention was turned to a feature which has been assuming growing dimensions of late, to wit, the noteworthy rise in commodity prices, especially in articles many of which form the first requisites of existence—grain, cotton, coal, &c.

The statement regarding Germany's determination to seek peace emanated from Mr. Charles H. Sabin, President of the Guaranty Trust Co. of this city. Mr. Sabin, on Friday, Oct. 6th, imparted to a number of newspaper men the news that he had information from reliable sources that Germany had decided to ask President Wilson to use his good offices in the endeavor to arrange peace. James W. Gerard, United States Ambassador to Germany, was then on his way home from Berlin for a short vacation, and it was assumed by the newspaper men (but not so stated by Mr. Sabin) that Mr. Gerard must be the bearer of a message to President Wilson asking the latter to mediate in a movement to bring about peace. At first Mr. Sabin would not permit his name to be used in connection with the statement, but the next day, Saturday, when he saw what a profound impression the report had caused—the stock market having suffered a severe reaction Friday afternoon, followed on Saturday by a sharp break, in the belief that the cessation of the war meant the end of the large purchases for account of the belligerents of Europe in the execution of which the industrial companies and the country at large were making such huge profits—Mr. Sabin assumed responsibility for the statement and reiterated that he had what he considered reliable information on the subject. Prompt denial came from Washington, accompanied by the statement that as far as the United States Government knew, no basis whatever existed for the reports that peace negotiations were

contemplated or that the aid of this country was being sought or was desired to that end. Ambassador Gerard, with his arrival the following Tuesday from Copenhagen on board the steamship Frederick VIII, also denied that his return to this country had any connection with any peace plans or that he was to be the medium for carrying them out.

More effective than denials was the ocular demonstration which presently came that Germany was still actively engaged in waging war and had no intention of letting up in her attacks. On the same day (Saturday, Oct. 7) when peace talk was so rife, the German submarine U-53, equipped as a regular war vessel, arrived unexpectedly at Newport, Rhode Island, at 2:00 p. m. The submersible did not tarry long, but departed three hours after her arrival, the commanding officer, Lieutenant Hans Rose, having meanwhile paid his respects to the ranking U. S. Naval Officer at Newport, Rear-Admiral Austin M. Knight, and having handed a letter addressed to the German Ambassador, Count von Bernstorff, to the representative of one of the press associations to be dropped in the mail for delivery to the Count. Besides the commander, the vessel carried four officers and 33 men. Commander Rose explained that the submarine had put in at Newport merely to deliver official mail for the Ambassador. The U-53 flew the German Naval ensign and carried mounted guns on her deck and was in every way equipped as a belligerent submarine in contradistinction to the merchant submarine, the Deutschland, which had been here a short time before and returned to this country on a second trip on Oct. 31. The Deutschland is a merchant ship pure and simple. The U-53 had left Wilhelms-haven 17 days before she appeared at Newport.

It quickly transpired that the U-53 was not bent on any holiday task. Sunday afternoon and evening came the news that she had engaged in attacking a number of merchant ships. Five vessels altogether were sunk in this raid.

The news regarding these submarine attacks on our own coasts and the daring way in which they were carried out naturally created a profound impression. It also occasioned uneasiness out of a fear that the German plans might contemplate a resumption of submarine warfare that would involve conflict with the rules and principles insisted upon by the United States Government. It was evident that there might have been a serious loss of life except for the presence of U. S. torpedo boat destroyers in the vicinity of the raid. On Tuesday, October 10th, it was indicated by Administration officials that the facts which had been collected up to that time through Governmental agencies disclosed no grounds for drastic action by the United States, because of the attacks themselves—no evidence having been found that international law had been violated by the German submarine or submarines. On Wednesday, as a result of the conferences between President Wilson and Secretary Lansing, it was stated authoritatively that no evidence of the breaking of German promises to the United States had been discovered in connection with the submarine raid, but that the American Government would continue its investigations and watch closely any repetition of the attacks.

No further raids, however, were attempted and public apprehension thereafter quickly died down. The U-53, after her attacks off Nantucket, seems to have departed for Germany again. At all events, at the end of the month an official statement was given out at Berlin saying she had returned safely to a German port. In the meantime, Germany was continuing her submarine warfare in English waters, though apparently not in a way requiring interference by our Government. But on Oct. 30 cable dispatches from London reported that the British steamships Marina and Rowanmore had been torpedoed and sunk by German submarines

off the Irish coast. There seem to have been 50 Americans in the Marina's crew, of whom some half dozen lost their lives. On the Rowanmore there were seven Americans (five being Philipinos), all of whom were saved. The serious feature of the sinking of the Marina was that reports agreed in saying that she had been attacked without warning and without giving those on board a chance to escape. No great apprehension, however, with regard to the outcome was entertained in this country; and aside from creating a temporary flurry on the Stock Exchange on October 30, the event was without special influence here.

With reference to the advance in commodity values, the most sensational rise occurred in the case of wheat, though, for extent of advance, corn did not lag far behind. Wheat reached higher figures than any attained under normal conditions since the Civil War. In this market No. 1 spring wheat sold above \$2 a bushel. At Chicago the December option sold up from \$1 54 $\frac{1}{4}$  Oct. 2 to \$1 92 $\frac{3}{8}$  Oct. 30, with the close Oct. 31 \$1 89. The May option at Chicago advanced from \$1 54 Oct. 2 to \$1 88 $\frac{1}{2}$  Oct. 30, with the close Oct. 31 \$1 86. At the time of the Joseph Leiter corner in 1898, wheat in Chicago touched \$1 85 a bushel and the Hutchinson corner of 1888 carried the price to \$2 a bushel. The reason for the great advance was the large foreign demand and this year's shortened production in the United States, and also in Canada, and the reduced total of the world's crop of wheat. The crop of the United States, interpreted according to the official report of the U. S. Department of Agriculture for Oct. 1, works out only about 607,000,000 bushels, as against the previous season's unprecedented yield of 1,011,505,000 bushels. Normal home requirements are estimated at about 625,000,000 bushels, showing that left over supplies out of the previous year's crop will have to be appreciably encroached upon even to meet domestic wants. The carry-over from last season is estimated at no more than 160,000,000 bushels, of which a portion is reported unmerchantable. At the same time the Canadian crop for the present season is put at only 159,123,000 bushels, against 376,303,600 bushels last season. One event of the month was the announcement by cable from Broomhall at Liverpool on Oct. 20 that all present existing contracts in Manitoba wheat had been taken over by the British Government. London cables also stated that the British Government now prohibited its subjects from buying wheat futures in Chicago, though they were permitted to buy corn and oats. The advance was almost continuous throughout the month, except that a sharp break occurred on Oct. 9, in sympathy with lower prices of stocks and cotton, on news of the German submarine raid off Nantucket Island. Other grain prices also advanced, the December option for corn rising from 73c. on Oct. 2 to 91 $\frac{1}{2}$ c. Oct. 25, with the close Oct. 31 87 $\frac{1}{4}$ c. The May option for corn at Chicago Oct. 25 got up to 92 $\frac{3}{4}$ c., with the close Oct. 31 at 89c. The December option for oats moved up from 47 $\frac{1}{4}$ c. Oct. 16 to 56 $\frac{1}{2}$ c. Oct. 25, with the close Oct. 31 54 $\frac{5}{8}$ c. The May option for oats at Chicago rose to 59 $\frac{3}{4}$ c. Oct. 25, with the close Oct. 31 58c.

In cotton, also, there was a further sharp rise, this being likewise based on this year's shortened production, coming coincidentally, with an active demand, both on home and foreign account. The Agricultural Bureau made the report of condition Sept. 25 only 56.3, the lowest on record. From 16c. Sept. 30 middling upland cotton in this market reached 19.30c. Oct. 24, and the fluctuations subsequent to that date left the quotation Oct. 31 at 19.15c. Print cloths at Fall River were marked up from 5 to 5 $\frac{1}{8}$ c. on Oct. 5, to 5 $\frac{1}{4}$ c. on Oct. 6, to 5 $\frac{1}{2}$ c. on Oct. 14 and to 5 $\frac{3}{4}$ c. Oct. 19.

With reference to advances elsewhere, iron and steel prices, already at phenomenal figures, mounted

still higher, and the latter part of the month even the pig iron market, which had for many months been lagging, cut loose, and, according to the "Iron Age" of this city, showed likeness to the war market for steel. Our contemporary stated that the advances were unprecedented in being due, not to a clamorous demand for iron for quick shipment, as in all previous excited markets, but to a simultaneous effort of buyers to cover far forward requirements—in many cases through the second half of 1917. The prosperity of the steel industry was indicated by the statement of the U. S. Steel Corporation, issued Oct. 31, showing net earnings for the September quarter of \$85,817,067, against \$81,126,048 in the June quarter, and \$38,710,644 in the September quarter of last year.

Very high prices for coal were also recorded. In the Pittsburgh district sales of run-of-mine coal were reported at the close of the month at \$5 a ton and furnace coke was quoted at above \$7 50 a ton, a figure which is said to have no precedent. Labor is scarce and miners are more inclined to take holidays than to work, and the shortage of supply comes at a time of maximum consumptive demand. In the retail price for anthracite, especially in this city, very exceptional and extraordinary figures were recorded. Stove coal sold up to \$13 a ton, as against the official price for September of \$7 25. Here the explanation seems to be found mainly in the circumstance that householders suddenly got panic-stricken and, expecting a scarcity later in the season, began buying all of a sudden, in anticipation, and gave orders in consequence greatly in excess of their immediate needs.

Some large foreign loans were placed here during the month. A syndicate headed by Kuhn, Loeb & Co. underwrote a loan of \$50,000,000 to the City of Paris. The loan is the first of its kind ever made by Paris and took the form of 5-year bonds bearing 6% interest. They were offered to the public on Oct. 2 by the syndicate at 98 $\frac{3}{4}$ , netting the investor about 6.30%, and were about three times subscribed the following morning. The subscription books were then closed, although they were to have remained open until 3 p. m. Oct. 4; the bankers had reserved the right to close the same any time without notice. It is said that the subscribers got only 30% of the amount of bonds they had asked for. This loan is to reimburse the city of Paris for very heavy expenditures made by it for the alleviation of suffering caused by the war and to provide for additional similar expenditures and for other municipal purposes. The funds are to be used solely to increase hospital facilities, build orphan asylums, to ease the lot of widows of soldiers and to maintain the unemployed. A part of the money will also be devoted to the welfare of the thousands of refugees who have flocked to the city. None of the proceeds of the loan is to be used for war purposes. The principal and interest of the bonds are payable at the option of the holder either in United States gold coin in New York or in francs in Paris, at the fixed rate of 5.50 per dollar, thus giving to the holder the prospect for a very substantial profit in exchange, inasmuch as the normal rate of exchange before the war was about 5.18 francs per dollar.

The Government of the French Republic undertakes to furnish, if necessary, to the City of Paris gold in the amount needed to permit the payment of the principal and interest of the loan in New York.

A new loan for the British Government was brought out by J. P. Morgan & Co., as managers of the underwriting syndicate. The loan consisted of \$300,000,000 of United Kingdom of Great Britain and Ireland 5 $\frac{1}{2}$ % secured gold notes, \$150,000,000 being 3-year notes, due Nov. 1 1919, and \$150,000,000 5-year notes, due Nov. 1 1921. They are the direct obligations of the British Government, with principal and interest payable in United States gold coin, at the office of J. P. Morgan & Co., or, at the option of the holder, in London, in sterling at the

fixed rate of \$4 86 $\frac{1}{2}$  to the pound. Principal and interest payable without deduction for any British taxes, present or future. They are redeemable at the option of the Government, in whole or in part, on thirty days' notice, as follows:

From Nov. 1 1916 to Oct. 31 1917, incl..	3-Year Notes.	5-Year Notes.
" " 1 1917 " 31 1918 "	103 and int.	105 and int.
" " 1 1918 " 31 1919 "	102 and int.	104 and int.
" " 1 1919 " 31 1920 "	101 and int.	103 and int.
" " 1 1920 " 31 1921 "		102 and int.
		101 and int.

The notes are to be secured by pledge with Guaranty Trust Co. of New York, under a pledge agreement executed by the Government, of securities approved by J. P. Morgan & Co., of an aggregate value of not less than \$360,000,000, calculated on the basis of then prevailing market prices, sterling securities being valued in dollars at the prevailing rate of exchange, viz.:

Group I. Stocks, bonds or other securities of American corporations (including the Canadian Pacific Railway Co.) and bonds or other obligations (either as maker or guarantor) of the Government of the Dominion of Canada, the Colony of Newfoundland, or Provinces of the Dominion of Canada, or Canadian municipalities: Aggregate value not less than.....	\$180,000,000
(Of the foregoing there will be somewhat over \$100,000,000 in aggregate value of securities of corporations of the United States and of the Canadian Pacific Ry. Co.)	
Group II. Bonds or other obligations (either as maker or guarantor) of any or all of the several following Governments, to wit: Commonwealth of Australia, Union of South Africa, New Zealand, Argentina, Chile, Cuba, Japan, Egypt and India, or approximately \$25,000,000 value in bonds and other obligations of dividend-paying British railway companies: Aggregate value not less than.....	\$180,000,000
Total.....	\$360,000,000

The notes were offered for subscription beginning Oct. 31, at 99 $\frac{1}{4}$  and interest for the 3-year notes, yielding over 5.75%; and at 98 $\frac{1}{2}$  and interest for the 5-year notes, yielding about 5.85%.

The reasons which prompted the offering of the new loan at this time were set forth in a statement issued by J. P. Morgan & Co.:

A new British Government loan offering had not been in contemplation at the present time, but the prevailing ease of money and the difficulty which the banks are having in profitably employing their funds have led us to indicate to the British Government that the present is a favorable time for it to establish additional credits in America, even though such credits may not be immediately required. Accordingly, the British Treasury has to-day accepted the views of the American bankers and has authorized them to proceed.

The British Treasury has of late renewed its shipments of gold to this country upon a large scale. This continued influx of the metal has caused some concern in the banking community, and it is believed that the issuance of the proposed loan will tend to cause at least a temporary cessation in gold imports.

In the stock market the speculation for higher prices received a sharp check the early part of the month, but this, as it happened, proved only temporary, and with the removal of the causes responsible for it, the upward movement was resumed with great confidence, the result being that the larger part of the early declines was recovered and, in a few cases, more than recovered. Speculation was proceeding at a furious pace when, on Friday, Oct. 6th, the announcement came from a leading trust company president, as noted above, that he had information that Germany had determined to father peace proposals and would seek the good offices of the President of the United States in the endeavor to carry them through. As the definite conclusion of peace would mean the end of the extraordinary war profits which the industrial companies are enjoying, the effect of the announcement was to bring about a sharp downward reaction in prices on the day mentioned. On Saturday, Oct. 7, with the wider circulation of the statement referred to, the decline proceeded still further. By the time the market opened the following Monday morning the German submarine, the U-53, had made its raid upon merchant ships off Nantucket Island and accounts of the raid filled the columns of all the morning papers. This injected an entirely new feature into the situation. Instead of peace, there were now fears that complications between the United States and Germany would ensue as a consequence of the activities of the German submarine. Speculators accordingly became panic stricken and threw their holdings over regardless of price. The result was one of the most noteworthy collapses in prices ever recorded on the Stock Exchange. As instances of extreme declines, Baldwin Locomotive shares, which had sold at 93 $\frac{5}{8}$  Oct. 3, and had closed at 89 on Saturday, Oct. 7, opened Monday morning, Oct. 9, at 80, and dropped further to 79 $\frac{1}{2}$ ; while Republic Iron & Steel, which had sold at 82 $\frac{1}{8}$  Oct. 3,



RATES OF EXCHANGE ON CONTINENTAL CENTRES.—(Continued.)

Table of exchange rates for various currencies including Swiss Franc, Amsterdam Guilders, Italian Lire, Greek Drac's, Denm'k Kroner, Sweden Kroner, Norway Kroner, Vienna Kronen, Russian Rubles, and Spanish Pesetas. Columns include dates from October 1 to 31 and various bank categories like Bankers' Sight, Bankers' Cables, Commercial, etc.

\* Documents for acceptance. † And 3 days' sight.

CONDITION OF THE TRUST COMPANIES OF NEW YORK STATE.

We present below comparative statements showing the condition of the trust companies of New York State at the date of the last call and of various previous calls since August 1907. We give separately the totals for the Greater New York and those for the whole State. We also add tables to indicate the changes in deposits for all the separate companies in the different boroughs of this city.

AGGREGATE DEPOSITS OF THE SEPARATE TRUST COMPANIES.

Table showing aggregate deposits of separate trust companies in the Borough of Manhattan from August 22, 1907, to September 20, 1916. Lists companies like Astor, Bankers', Mercantile, etc., with their respective deposit amounts.

† Prior to March 21 1912 these totals do not include deposits of Flatbush Trust of Brooklyn, which was consolidated with Broadway Trust of N. Y. City Mar. 6 1912. \* Prior to Mar. 19 1915, totals do not include deposits of Home Trust Company of Brooklyn, consolidated with Lawyers' Title & Trust Co. N. Y. C. Feb. 1915. † Not reporting on account of suspension, and not included in total. ‡ Bowling Green consolidated with Equitable Mar. 31 1909. § Banking Department closed Carnegie Trust and assumed charge Jan. 7 1911. ¶ Columbia and Knickerbocker consolidated June 5 1912. † Mercantile changed from Italian-American Trust Nov. 1909, and on Jan. 22 1912 Savoy was consolidated with Broadway, which also absorbed Flatbush Trust of Brooklyn March 6 1912. c Fifth Avenue and Morton were consolidated with Guaranty Jan. 27 1910; Standard consolidated with Guaranty Oct. 17 1912. d Banking Department closed Carnegie Trust and assumed charge Jan. 7 1911. e Columbia and Knickerbocker consolidated June 5 1912. f Mercantile consolidated with Bankers Aug. 10 1911. Manhattan was also merged with Bankers March 25 1912. g Transatlantic began business May 23 1912. h Windsor and Guardian absorbed by Empire in March 1913. i Mutual Alliance took over assets of Reserve National Bank Feb. 1914. The Mutual Alliance itself was taken over in Jan. 1915 by the Chatham-Phenix National and branch office business absorbed by Century Bank. j Washington absorbed by Corn Exchange Jan. 1914. k Dissolution ordered June 23 1914. m Home of Brooklyn consolidated with Lawyers' Title & Trust Feb. 1915; when the word "Insurance" was eliminated from latter's title.

Table showing aggregate deposits of separate trust companies in the Borough of Brooklyn from August 22, 1907, to September 20, 1916. Lists companies like Brooklyn, Long Island L. & T. Co., Franklin, etc., with their respective deposit amounts.

† Prior to March 21 1912 totals include deposits of Flatbush Trust of Brooklyn, which was absorbed by Broadway Trust of N. Y. City, March 6 1912, and now appears above under the Borough of Manhattan. \* Prior to Mar. 19 1915 totals include Home Trust of Brooklyn, consolidated with Lawyers' Title & Trust of N. Y. C. Feb. 1915. † Not reporting on account of suspension. ‡ Formerly Jenkins Trust. § Williamsburg Trust voted to dissolve its business in Jan. 1911. ¶ Absorbed the Broadway Bank of Brooklyn July 1912. † Long Island Loan & Trust consolidated with Brooklyn Trust March 1913. Nassau Trust merged in Mechanics' Bank July 1914. h Citizens' took over business of Manufacturers' National Dec. 1914, and later changed name to Manufacturers' Trust.

TRUST COMPANIES IN THE GREATER NEW YORK.

Table with columns: LIABILITIES, Aug. 22 1907, Dec. 31 1907, Jan. 1 1910, Jan. 2 1911, Dec. 21 1911, Dec. 9 1913, Dec. 24 1914, Sept. 20 1916. Rows include Capital, Surplus and profits, Unpaid divs., Pref. Deposits, etc.

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. \*Including \$917,957 of redcounts.

TRUST COMPANIES FOR WHOLE STATE OF NEW YORK.

Table with columns: LIABILITIES, Aug. 22 1907, Dec. 31 1907, Jan. 1 1910, Jan. 2 1911, Dec. 21 1911, Dec. 9 1913, Dec. 24 1914, Sept. 20 1916. Rows include Capital, Surplus and profits, Unpd. divs., Pref. deposits, etc.

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.





















N Y STOCK EXCHANGE			PRICES IN OCTOBER.								RANGE SINCE JAN. 1.			
Int. Per-iod.	Sales in October 1916.	Price about Jan. 3 1916.	Oct. 2.		Oct. 31.		Lowest.		Highest.		Lowest.		Highest.	
			Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.		
Gas & Electric Light Cos														
Bklyn Un Gas Co 1st c 5s 1945	M-N	10,000	104 3/4		106 3/4									
Buffalo City Gas 1st 5s 1947	A-O													
Cincinnati Gas & E 1st & ref 5s 5/8	A-O	10,000				100	101	101	101	101	101	101	101	101
Consolidated Gas conv 6s 1920	Q-F	137,000	126 1/2	Sale	125	Sale	126 1/2	Sale	125	125	127	127	127	127
Detroit City Gas Co g 5s 1923	J-J	4,000	101	Sale	101 1/2	102	101 1/2	Sale	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Detroit Gas 1st cons g 5s 1918	F-A	5,000	99		100									
Detroit Edison Co 1st 5s 1933	J-J	5,000	103 3/4		103 3/4			104	104	104	104	104	104	104
1st & ref 6s, Series A 1940	M-S	3,000			101 1/2	102 3/4			101 1/2	101 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Ed Gas L Co N Y con g 5s 1932	M-S													
Gas & El Co of Bergen Co 5s 49	J-D		100		100									
Havana Elec Ry cons g 5s 1952	F-A		87	Sale	92 1/2	95		94						
Hudson Co Gas 1st g 5s 1949	M-N	2,000	102		103	103 1/2	103	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2
Kansas City, Mo., Gas 5s 1922	A-O			91										
Kings Co E L & P g 5s 1937	A-O	7,000	102 3/4		105 3/4		105	105 3/4	105 3/4	105 3/4	105 3/4	105 3/4	105 3/4	105 3/4
Purchase money 6s 1907	A-O	1,000	115	120 1/2	116 1/2	119	116 1/2	118	118	118	118	118	118	118
Convertible deb 6s 1925	M-S	7,000	125	128	120	128	120	129 1/2	128	128	128	128	128	128
Ed El Ill Bkn 1st con g 4s 1939	J-J		86 1/2		87 3/4		87 3/4							
Lac Gas L 1st g 5s 1919	Q-F	67,000	101 3/4	Sale	101 3/4	101 1/2	102 1/2	102 1/2	101 1/2	101 1/2	105	105	105	105
Refund & ext 1st g 5s 1934	A-O	18,000	101 1/2	102	101 3/4			102 1/2	101 3/4	101 3/4	102 3/4	102 3/4	102 3/4	102 3/4
Louisville Gas & E 1st & ref 6s 18	J-J	1,000			100 1/4			100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4
Milwaukee Gas Lt 1st 4s 1927	M-N		92	92 1/2	93	93 1/2	93 1/2	94						
Newark Cons Gas cons 5s 1948	J-D		103 1/2		103 1/2			103 1/2						
N Y Gas El Lt H & P 5s 1948	J-D	30,000	104 1/2	105	104 3/4	105	104 3/4	104 3/4	104 1/2	104 1/2	105	105	105	105
Purch money coll tr g 4s 1949	F-A	53,000	84 1/2	85	85 1/2	85 3/4	86	Sale	85 3/4	85 3/4	86 1/2	86 1/2	86 1/2	86 1/2
Ed El Ill 1st cons g 5s 1935	J-J	4,000	107 3/4		108		108		108	108	108 1/2	108 1/2	108 1/2	108 1/2
N Y & Q E L & P 1st c g 5s 1930	F-A		100 3/4		100 3/4			100 3/4						
Pacific G & Elec - Cal G & E														
Corp unifying & ref 6s 1937	M-N	86,000	98	Sale	99 1/2	Sale	99 3/4	Sale	99 3/4	99 3/4	99 3/4	99 3/4	99 3/4	99 3/4
Pacific G & E gen & ref 6s 1942	J	296,000			91 3/4	92	92 3/4	93	91 3/4	91 3/4	93 1/2	93 1/2	93 1/2	93 1/2
Pacific Pow & Lt 1st & ref 5s 30	F-A		91	93		93 1/2		96						
Peterson & Passaic G & E 5s 1949	M-S		100 1/4		101 1/4			100 1/4						
People's Gas & C - 1st 6s 1943	A-O		113	115			114 1/2							
Refunding gold 5s 1947	M-S	24,000	102 1/2	102 3/4	101 1/4	101 3/4	102 3/4	102 3/4	102	102	102 1/2	102 1/2	102 1/2	102 1/2
Ch Gas L & C 1st gu g 5s 1937	J-J	4,000	102 3/4	103	102		102 3/4		102 3/4	102 3/4	103	103	103	103
Consum Gas Ch 1st gu g 5s 36	J-D	3,000	101		101 1/4	102	100 3/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4
Ind Nat Gas & Oil ref 6s 1936	M-N	14,000			86	85	88	88	88	88	88	88	88	88
Mut Fuel Gas 1st gu g 5s 1947	M-N		100 1/4		100 3/4		100 3/4							
Phila Co conv deb 5s 1919	F-A	10,000	98		97 3/4		99 3/4	99 3/4	99	99	99 3/4	99 3/4	99 3/4	99 3/4
Conv deben 5s g 1922	M-N	120,000	88	97	91	91 3/4	94	Sale	91 3/4	91 3/4	94	94	94	94
Stand Gas & El conv s f 6s 1926	J-D	29,000	98 1/2	Sale	99 3/4	100	101	Sale	99 3/4	99 3/4	101	101	101	101
Syracuse Lig Co 1st g 5s 1931	J-D		100		101		101							
Syracuse Lt & Pow s f 5s 1954	J-J		84		86		86							
Union El L & P 1st g 5s 1932	M-S				101			101 1/4						
Refund 5s 1933	M-N													
United Fuel Gas 1st s f 6s 1936	J-J	9,000			98	100	96	Sale	99 3/4	99 3/4	100	100	100	100
Utah Power & Lt 1st 6s 1944	F-A	301,000			95	Sale	95 1/2	96	95	95	96 1/2	96 1/2	96 1/2	96 1/2
Utica Elec L & P 1st s f 5s 1950	J-J	3,000	102 1/4		100 3/4		100 3/4							
Utica G & El ref & ext 5s 1957	J-J				100 3/4									
Westchester Light gold 5s 1950	J-D		103 3/4		105	105 1/2	105 3/4	105 3/4	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2



BONDS N Y STOCK EXCHANGE. Table with columns: Int. Per-iod, Sales in October 1916, Price about Jan. 3 1916, PRICES IN OCTOBER (Oct. 2, Oct. 31, Lowest, Highest), RANGE SINCE JAN. 1 (Lowest, Highest). Rows include Railway Steel Spring, Inter-ocean Pst, 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. g This was a sale made "Seller 4 free." h Bonds "when issued." i Flat price.

STOCKS-PRICES AND SALES FOR OCTOBER AND THE YEAR TO DATE.

In accordance with a rule of the Stock Exchange effective Oct. 13 1915, all stocks are now quoted dollars per share. Prices are on basis of 100-shares lots. Exceptions of stocks which sell only in a small way are noted by the letter a. Option sales are disregarded.

N Y STOCK EXCH'GE. Table with columns: SALES TO NOV. 1 (In October, Since Jan. 1), Price about Jan. 3 1916, PRICES IN OCTOBER (Oct. 2, Oct. 31, Lowest, Highest), RANGE SINCE JAN. 1 (Lowest, Highest). Rows include Atchafson Top & S Fe, Preferred, Atlanta Birm & Atl, etc.





Table with columns: STOCKS, N Y STOCK EXCH'GE, SALES TO NOV. 1., PRICE ABOUT JAN. 3 1916., PRICES IN OCTOBER., RANGE SINCE JAN. 1., and sub-columns for various price metrics like Bid., Ask., Oct. 2., Oct. 31., Lowest., Highest., etc.

a Less than 100 shares. b Ex-rights. c Ex-div. & rights. d 1st paid. f Full paid. A Ex-stock div. j Quoted ex-dividend during the month prior to this date. k On basis of \$10 par. n From June 16 sold ex-stock div. \* Par \$25. \* On basis of \$100 par. z Ex-dividend.



NOTICE.—All bond prices are "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 bonds such as Chic & Alton, RR refund, Deb 5s 1922, etc., with their respective bid and ask prices.

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

NOTICE.—All bond prices are "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 E T H & Chic, Fargo & So, Interboro-Met, etc., with their respective bid and ask prices.

δ Basis. \*This price includes accrued interest. k Last sale. l In London. n Nominal s Sale price.

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

Main table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various railroad bonds such as Missouri Pacific, N Y Cent & Hud Riv, and Oregon & California.

b Basis. / This price includes accrued interest. & Last sale. l In London. n Nominal. s Sale price. t Tax-exempt.



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

Table with multiple columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. Lists various railroad bonds such as Pitts & Lake Erie, St Paul East Gr Trunk, Southern Railway, etc.

b Basis. c On basis of \$4.848 to the £. d On the basis of \$5 to the £. / This price includes accrued interest. f Last sale. g In London. h Sale price.

Table with columns: Bonds and Stocks, Bid., Ask., Stocks, Par., Bid., Ask., Stocks, Par., Bid., Ask. Contains multiple columns of stock listings and prices.

b Basis. d Price per share. not per cent. f Flat price. k Last sale. l In London. n Nominal. s Sale price. t New stock. x Br-div. y ex-rights.

PUBLIC UTILITIES

In the following rearrangement of our quotation lists we bring together under the general designation of "Public Utilities," all the different forms of such securities, thinking it easier for the reader to find any particular issue in a general list than when the securities are subdivided under separate heads and there is doubt as to what head to look under.

In quoting Public Utility 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 (should any payment be announced) and no designating mark is employed.

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

Table with multiple columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various utility companies and their bond issues with corresponding bid and ask prices.

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

NOTICE.—All bond prices are "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 utility bonds such as Consol Gas (Pitts) 5s 1948, Con Ry (NewHav) deb 4s '54, and others, with their respective bid and ask prices.

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

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various utility bonds such as Louisville Traction, Nashville Water, and Northern Texas Traction with their respective prices and terms.

/ This price includes accrued int. & last sale. n Nominal. \* Sale price.

NOTICE.—All bond prices are "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 utility bonds such as Philadelphia Rapid Transit, St Charles St RR, Superior Water Light & Power, etc., 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 "and interest" except where marked "f" and income and defaulted bonds.

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Stocks, Par., Bid., Ask. The table lists various utility companies and their securities, including Unit Rys & Elec (Balt), Worcester & Conn Eastern Ry, and Columbus Ry Pow & L com.

a Purchaser also pays accrued dividend. b Basis. d Price per share, not per cent. / This price includes accrued interest. & Last sale. n Nominal. s Sale price. s Ex-dividend. y Ex-rights. (1) Without par value.

Main table of stock quotations for public utilities. Columns include Stock, Par, Bid, Ask, and multiple columns for other stock listings.

a Purchaser also pays accrued dividend. d Price per share not per cent. e New stock. A Ex-stock dividend. k Last sale. n Nominal. \* Sale price. u Ex-warrants. v Old stock. z Ex-dividend. y Ex-rights.

INDUSTRIAL AND MISCELLANEOUS SECURITIES

In the rearrangement of our quotation lists we classify under the designation "Industrial and Miscellaneous Securities," all issues which do not appear under the previous two headings, namely "Railroads (Steam)" and "Public Utilities." In the case of stocks, however, we put "Textile Manufacturing," "Insurance," "Mining," "Real Estate and Land," "Title Guarantees and Safe Deposit Companies" under separate heads, then follow with the rest of the "Industrial and Miscellaneous."

Quotations marked "f" 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 "and interest" except where marked "f" and income and defaulted bonds.

Table of bond quotations. Columns include Bonds, Bid, Ask, and multiple columns for other bond listings.

5 Basis. / This price includes accrued interest. k Last sale. n Nominal. \* Sale price.









Main table containing columns for Stocks, Par., Bid., Ask. prices for various companies such as Gen Chemical, Owens Bot Mach, Stewart-Warner, etc.

a Purchaser also pays accrued dividend. b New stock. d Price per share, not per cent. k Last sale. n Nominal. s Sale price. t Ex-stock div. u Ex-cash and stock div. s Ex-dividend. y Ex-rights. † Without par value.





Table of State and Municipal Bonds with columns for Bonds, Bid., Ask., To Net, and sub-columns for Bid., Ask., To Net. Includes sections for MAINE, MARYLAND, MASSACHUSETTS, MICHIGAN, MINNESOTA, MISSISSIPPI, MISSOURI, and MONTANA.

b Basis. / Flat price. n Nominal. o Tax exempt; 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.

Table of State and Municipal Bonds. Columns include Bond description, Bid, Ask, To Nat, and various percentages. Sectioned by state: NEBRASKA, NEVADA, NEW HAMPSHIRE, NEW JERSEY, NEW MEXICO, NEW YORK.

b Basis. d Now part of New York City f Flat price. 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, Bid, Ask. Includes entries for Norwich, Merchants' Nat Bk, Thames Nat Bank, Uncas Nat Bank, Waterbury, Citizens' Nat Bank, Manufac's Nat Bk, Waterbury Nat Bk, Colonial Trust Co, Merchants Tr Co, Waterbury Tr Co.

DELAWARE—Nat. banks Sept. 12; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Includes entries for Wilmington, Central Nat Bank, Farmers' Bank, Nat Bk of Delaware, Union Nat Bank, Equitab Gu & Tr Co, Security T & S D Co, Wilmington Tr Co.

DIST. OF COLUM.—Nat. banks Sept. 12; other institutions Sept. 12.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Includes entries for Washington, American Nat Bk, Columbia Nat Bk, Commercial Nat Bk, Bank of Com & Sav, District Nat Bk, Farm & Mech Nat, Federal Nat Bk, Franklin Nat Bk, Home Savings Bk, Lincoln Nat Bank, Nat Bank of Wash, Nat Capital Bank, Nat Met Bank, Riggs Nat Bank, Second Nat Bank, Amer Secu & Tr Co, Continental Tr Co, Nat Sav & Tr Co, Munsey Trust Co, Union Trust Co, United States Sav Bk, Wash Loan & Tr Co.

FLORIDA—Nat. banks Sept 12; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Includes entries for Jacksonville, Atlantic Nat Bank, Barnett N B of Jack, Florida Nat Bank, Heard Nat Bank, Tampa, American Nat Bank, Bank of Commerce, Exchange Nat Bank, First Nat Bank.

GEORGIA—Nat. banks Sept. 12; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Includes entries for Atlanta, American Nat Bk, Atlanta Nat Bank, Central Bk & TrCo, Fourth Nat Bank, Fulton Nat Bk, Gz Sav Bk & Tr Co, Germania Sav Bank, Lowry Nat B. ak., Third Nat Bank, Atlanta Trust Co., Trust Co of Georgia, Augusta, Augusta Savngs Bk, Georgia RR Bank, Merchants' Bank, Citizens & Sou. Bk, Branchoff, Nat Exchange Bank, Planters' L & S Bk, Union Sav Bank, Columbus, Columbus Sav Bank, Fourth Nat Bank, Home Savings Bank, Merch & Mech Bk, Nat Bk of Columbus, Third Nat Bank, Macon, Fourth Nat Bank, Macon Nat Bank, Continental Tr Co, Macon Savngs Bk, Savannah, Citizens' & South Bk, Commercial Bank, Exchange Bank, Germania Bank, Hiberna Bank of Savannah, Merchants' Nat Bk, Nat Bk of Savannah, Oglethorpe Sav & Tr, Savannah Bk & Tr Co, Citizens' Trust Co, Chatham Bk & TrCo.

IDAHO—Nat. banks Sept. 12; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Includes entries for Boise City, Boise City Nat Bk, First Nat of Idaho, Idaho Nat Bank, Pacific Nat Bank, Overland Nat Bank.

ILLINOIS—Nat. banks Sept. 12 (close of business); State institutions Sept. 13 (opening of business).

Large table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Includes entries for Aurora, Aurora Nat Bank, First Nat Bank, German-Am Nat Bk, Merchants Nat Bk, Old Second Nat Bk, Aurora Tr & Sav Bk, Chicago, Aetna State Bank, Amer State Bank, Atlas Exch Nat Bk, Austin State Bank, Calumet Nat Bank, Capital State Sav Bk, Central Mfg Dis Bk, Cont & Com Nat Bk, Corn Exch Nat Bk, Depositors St & SBk, Drexel State Bank, Drovers Nat Bank, Englewood State Bk, First National Bank, First Nat Englew'd, Foreman Bros Bg Co, Ft Dearborn N Bk, Garfield Pk St S Bk, Halsted St State Bk, Hibernian Bkg Assn, Hyde Pk State Bk, Kaspar State Bank, Lake View State Bk, Lawndale State Bk, Lincoln State Bank, Liss Stk Ex Nat Bk, Mech & Trad St Bk, Nat Bk of Republic, National City Bank, Nat Produce Bank, North Ave State Bk, North Side State Sav Bk, North West State, Ogden Ave State Bk, People's Stock Y'ds, Pioneer State Sav Bk, Roseland State S Bk, Second Security Bk, Security Bank, So Chicago Sav Bk, South Side State, State Bk of Chicago, Stock Yds Sav Bk, Union Bank of Chic, Washington Pk N Bk, West Englewood, Ashland State Bk, West Town State Bk, Central Tr Co of Ill, Chic City Bk & Tr Co, Chicago S Bk & Tr Co, Chic Title & Tr Co, Cont & Com T & S B, Drovers Tr & Sav Bk, First Tr & Sav Bk, Ft Dearb Tr & S Bk, Franklin Tr & Sv Bk, Greenebaum Sons' Bank & Trust Co, Guarantee Tr & Sav, Harris Tr & Sav Bk, Home Bk & Tr Co, Illinois Tr & Sav Bk, Kenw'd Tr & Sav Bk, Lakeview T & S Bk, Liberty Tr & S Bk, Lincoln Tr & Sav Bk, Market Tr & Sav, Mercantile Tr & Sav, Merchants L & Tr Co, Michigan Av Tr Co, Mid-City Tr & S Bk, Northern Tr Co Bk, Northw Tr & S Bk, People's Tr & Sav Bk, Pullman Tr & Sav Bk, Sheridan Tr Sav Bk, Sou West Tr & Sav, Stand'rd Tr & Sav Bk, Stockmen's Tr S Bk, Union Trust Co, W Side Tr & Sav Bk, Wood'n Tr & Sav Bk, Elgin, Elgin Nat Bank, First Nat Bank, Home Nat Bank, Union Nat Bank, Elgin City Bk'g Co, Home Tr & Sav Bk, Peoria, Central Nat Bank, Com'l Ger Nat Bk, Dime Sav & Tr Co, First Nat Bank, Home Sav & State, State Tr & Sav Bk, Merchants & Ill N B, First Tr & Sav Bk, Quincy, Illinois State Bank, Quincy Nat Bank, Rieker Nat Bank, Mercantile Tr & S B, State Sav L & Tr Co.

\* Sale price. a Capital and surplus to be increased. b Capital to be increased. c Capital paid for, authorized amount is larger. z Ex-dividend. y New stock. These figures date May 1 1916. d Oct. 14 1916. e June 30 1916. f Last sale. n Oct. 26 1916. a March 7 1916.

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

ILLINOIS—Nat. banks Sept. 12, (close of business); State institutions Sept. 13 (opening of business).

Table with columns: Bank Name, Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share.

INDIANA—Nat. banks Sept. 12; State institutions latest returns.

Table with columns: Bank Name, Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share.

IOWA—Nat. banks Sept. 12; State institutions latest returns.

Table with columns: Bank Name, Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share.

IOWA—Concluded.

Table with columns: Bank Name, Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share.

KANSAS—Nat. banks Sept. 12; State institutions latest returns.

Table with columns: Bank Name, Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share.

KENTUCKY—Nat. banks Sept. 12; State institutions latest returns.

Table with columns: Bank Name, Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share.

LOUISIANA—Nat. banks Sept. 12; State institutions latest returns.

Table with columns: Bank Name, Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share.

MAINE—Nat. banks Sept. 12; State institutions latest returns.

Table with columns: Bank Name, Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share.

MARYLAND—Nat. banks Sept. 12; State institutions latest returns.

Table with columns: Bank Name, Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share.

\* Sale price. a Includes one-half share of Kent. Tit. S. B. & Tr. com. stock. b Capital to be increased. c Ex-dividend. d Figures date July 21 1916. e June 30 1916. f May 1 1916. g Oct. 27 1916. h Includes debentures. i Oct. 14 1916. j This is amount paid in on shares, par value \$100; we quote per share, not per cent. y Last sale. e March 7 1916. h Dec. 31 1915. k July 1 1916. l Common. m Preferred.



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

MINNESOTA—Nat. banks Sept. 12; State institutions latest returns.

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

MISSISSIPPI—Nat. banks Sept. 12; State institutions latest returns.

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

MISSOURI—Nat. banks Sept. 12; State institutions latest returns.

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

MONTANA—Nat. banks Sept. 12; State institutions latest returns.

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

NEBRASKA—Nat. banks Sept. 12; State institutions latest returns.

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

NEW HAMPSHIRE—Nat. banks Sept. 12.

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

NEW JERSEY—Nat. banks Sept. 12; State institutions latest returns.

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

\* Sale price. a Figures of date May 1 1915. c Capital paid in; authorized amount is larger. g Amount paid in. k New stock. z Ex-dividend. f Capital to be increased. d Nov. 1 1915. e June 30 1916. n Including Fidelity Sav. & Tr Stock. l Last sale. r June 22 1915. s Sept. 2 1915. t June 23 1915. v May 1 1916. A Dec. 31 1915.

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., Bid., Ask. Includes entries for Newark (Con.), Passaic, Paterson, Plainfield, Trenton, and various other banks.

NEW MEXICO—Nat. banks May 1, 1916.

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

NEW YORK—Nat. bks. (except N. Y. City) Sept. 12, State inst. Sept. 20.

Large table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes Albany, Auburn, Binghamton, Brooklyn, Buffalo, New York City, and various other banks.

\*Sale price. †Capital and surplus to be increased. ‡Capital paid in; authorized amount is larger. §Capital to be increased. ¶Ex-dividend. †† May 1 1915. ††† Sept. 20 1916. †††† Last sale. ††††† Sept. 31 1915. †††††† June 30 1916. ††††††† New stock. †††††††† May 1 1916, ††††††††† Aug 2 1913. †††††††††† Ex-rights.

NEW YORK—(Continued.)

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes N. Y. City (Con.), Albany, Auburn, Binghamton, Brooklyn, Buffalo, New York City, and various other banks.

\*Sale price. †Capital and surplus to be increased. ‡Capital paid in; authorized amount is larger. §Capital to be increased. ¶Ex-dividend. †† May 1 1915. ††† Sept. 20 1916. †††† Last sale. ††††† Sept. 31 1915. †††††† June 30 1916. ††††††† New stock. †††††††† May 1 1916, ††††††††† Aug 2 1913. †††††††††† Ex-rights.



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

NEW YORK—(Concluded.)

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

OHIO—(Concluded.)

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

NORTH CAROLINA—Nat. bks. Sept. 12; State institutions latest returns

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

NORTH DAKOTA—Nat. banks Sept. 12; State inst. latest returns

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

OHIO—Nat. banks Sept. 12; State institutions latest returns.

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

OKLAHOMA—Nat. banks Sept. 12; State inst. latest returns.

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

OREGON—Nat. banks Sept. 12; State institutions Sept. 13.

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

\* Sale price. † July 23 1915. ‡ Capital and surplus to be increased. § Capital to be increased. ¶ Amount paid in. \*\* Ex-dividend. †† Last sale ‡‡ These figures date Dec. 31 1915. ‡‡‡ June 30 1916. ‡‡‡‡ Mar. 17 1916. ‡‡‡‡‡ April 24 1916. ‡‡‡‡‡‡ Oct. 31 1914. ‡‡‡‡‡‡‡ May 1 1916. ‡‡‡‡‡‡‡‡ March 7 1916

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

PENNSYLVANIA—Nat. bks. (exc. Phila.) Sept. 12; State inst. latest returns.

PENNSYLVANIA—(Continued.)

Table listing Pennsylvania banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., and Per share. Includes sections for Allegheny, Allentown, Altoona, Erie, Harrisburg, Lancaster, Philadelphia, and others.

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

\* Sale price. a Capital paid in; authorized amount is larger. b Capital to be increased. c Figures are of date March 30 1916. d Feb 23 1916. May 1 1916. e Ex-dividend. f Last sale n Aug. 31 1916. g March 7 1916. h June 30 1916.

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

PENNSYLVANIA—(Concluded.)

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

TENNESSEE—Nat. banks Sept. 12; State institutions latest returns.

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

TEXAS—Nat. banks Sept. 12; State institutions latest returns.

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

RHODE ISLAND—Nat. banks Sept. 12; State institutions latest returns.

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

SOUTH CAROLINA—Nat. banks Sept. 12; State institutions latest returns.

Table listing South Carolina 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. d Capital to be increased. p Amount paid in. x Ex-dividend. y New stock. z Nov. 10 1915. f Last sale. g July 21 1915. h July 24 1915. i March 7 1916. j May 1 1916. Including First S. Bank & Tr. Co. stock. k June 30 1915.

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

UTAH—Nat. banks Sept. 12; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Ogden, First National Bank, Commercial Nat Bk, etc.

VERMONT—Nat. banks Sept. 12; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Barre, Barre S Bk & Tr Co, Granite S B & T Co, etc.

VIRGINIA—Nat. banks Sept. 12; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Lynchburg, First National Bank, Lynchburg Nat Bk, etc.

WASHINGTON—Nat. banks Sept. 12; State institutions Sept. 12.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Seattle, Bank for Savings, Canad'n Bk of Com, etc.

WEST VIRGINIA—Nat. banks Sept. 12; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Wheeling, Bank of Ohio Valley, Centre Wheeling Sav, etc.

WISCONSIN—Nat. banks Sept. 12; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for La Crosse, Batavian Nat Bank, Exchange State Bk, etc.

WYOMING—National banks Sept. 12.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Cheyenne, Citizens Nat Bank, First National Bank, etc.

CANADA.

Returns are all of date Sept. 30 1916.

MANITOBA.

Table with columns: Capital Paid in, Reserves Fund, Deposits, Par., Bid., Ask. Includes entry for Winnipeg, Northern Crown Bk.

NOVA SCOTIA.

Table with columns: Capital Paid in, Reserves Fund, Deposits, Par., Bid., Ask. Includes entry for Halifax, Bk of Nova Scotia.

ONTARIO.

Table with columns: Capital Paid in, Reserves Fund, Deposits, Par., Bid., Ask. Includes entries for Hamilton, Bank of Hamilton, Ottawa, Bank of Ottawa, etc.

QUEBEC.

Table with columns: Capital Paid in, Reserves Fund, Deposits, Par., Bid., Ask. Includes entries for Montreal, Bank of Montreal, Bank of Br Nor Am, etc.

\* Sale price. \*Par of this bank is £50 a Capital to be increased. a Ex-rights. \* This is capital paid in; authorized amount is larger. † Ex-dividend. † June 30 1916. ‡ New stock. ‡ March 7 1916. ‡ Nov 10 1915. ‡ July 21 1916. ‡ Dec. 31 1915. ‡ Includes one-third of a share in Dexter-Horton Trust & Savings Bank stock. ‡ July 1 1916.