ALABAMA
Alabama (State of)

Bond Tenders Accepted—It is stated by the At L municipal bonds of Finance, that as a result of the call for the Oct. 9, 1941, of State of Alabama refunding bonds, the State purchased $180,000, to yield 2.1%.

ARKANSAS
Arkansas, State of

Taxes Due on State and Local Units Bonds—The Arkansas "Gazette" of Sept. 13 reported as follows:

The state of Arkansas, or any of its political subdivisions, shall be subject to assessment for ad valorem property taxes. Attorney General Jack Holt held yesterday that the bonds of cities and townships issued to provide water works and sewerage systems were subject to taxation when held by any person or agency whose property was not otherwise subject to such taxation, although an act of the legislature had provided that such bonds should not be subject to taxation.

The attorney general said both the bonds and the income received from the bonds were subject to taxation by the holder of the bonds. The bonds were not sold to an agent outside the state, the attorney general held, and the bonds were not subject to assessment.

In a bond brochure, a $10 bond offering, several bonds were offered for sale in which the bond was secured by sewerage bonds of Phelps, Fenn & Co., the Equitable Security Bank, and Hurley Fay & Sons, all of New York, payable on demand.

The bonds were secured by a lien on the property of the city and county of Little Rock, and the city and county had issued bonds to provide for the payment of the bonds.

Tuckerman, Ark.

Bonds Sold—It is reported that at a recent election $46,237.21 refunding bonds were approved at

CALIFORNIA

Calaveras, Cal.

Warrants Fulfilled—It is stated by M. Tellefson, City Attorney, that the Security-Financial National Bank of Los Angeles, purchased recently $30,000 tax anticipation warrants, authorized by the City Council on Aug. 25, 1941.

Fresno County (O. F. Fresno), Calif.

Warrants Sold—An issue of $1,200,000 tax anticipation warrants sold in June, under the American Trust Co. of San Francisco, at a rate of 5.25%, on May 31, 1941.

Glendora, Calif.

City-Owned Utilities To Make films to Delta.—City-owned water and electric utilities will "pay taxes" this year in the above cities. By transacting business to the general city government from the operating revenues of the department, the city will be repaid to a large extent for the tax loss taken because the utility property is not privately owned.

The policy of transferring funds was authorized by a charter amendment adopted in April, 1941, by a 5-to-1 vote of the people. According to the Inter- national City Managers' Association, the amendment authorizes the city to collect all taxes before the time of the adoption of the budget and to transfer the amounts to the city, if necessary in order to secure the financial position of the public service department.

In turn, though the amendment does not require it, the city will pay normal rates for services rendered by the water and electric utilities.

This policy grew out of a three-year study of the financial relationship between the public service department and the general city government, the Association recommended certain requirements of the utilities, the city manager recommended to the city council that the city amount at least equivalent to taxes that would be paid if they were privately owned. It was pointed out that the public service department could make such payments to the city at the same time provide for future plant requirements and make reasonable rate reductions.

With adoption of the new policy, Glendale falls in line with the current trend toward pay- ment of the most recently owned utility enterprises in lieu of taxes, according to the Association. The Tennessee Valley Authority, for example, is authorized to make in lieu payments amounting to 10 per cent of the bond proceeds from the issue of bonds which provide cities now considering a similar plan in the Los Angeles area.

Madera, Calif.

Bond Sale.—The $10,000 semi-annual bonds, for sale on Sept. 15, 1941, at $4,000, offered by A. H. Moullon & Co. of San Francisco, at a price of 100.16, a net inter- est of about 1.86%, divided as follows: $44,000 as due, $2,000 on June and Dec. 15 in 1952, $8,000 on June 15, 1954, and $2,000 on Dec. 15, 1954, and $4,000 on June 15, 1956, and $2,000 on Dec. 15, 1956, and $4,000 on June 15, 1958.

Mariposa County (O. P. Mariposa), Calif.

Note Offering—Sealed bids will be received by the Mariposa County, County Clerk, until Sept. 25, for the purchase of $25,000 5% semi-annual notes. Denom. $5,000. Due Feb. 1, 1942.

Paradise Irrigation District (P. O. Paradise), Calif.

Bonds Sold—We understand that a recent election resulted in favor of issuing $140,000 pipe line bonds.

Sacramento County (P. O. Sacramen- tos), Calif.

School Bonds.—We understand that a recent election was held in the School District construction bonds was approved.

San Mateo County (P. O. Redwood City), Calif.

Notes Sold—The $800,000 tax anticipation notes offered for sale on Sept. 18, were sold to the California Bank of Los Angeles, at a rate of 0.26%, plus a premium of $4.00. Denom. $50.00.

San Mateo County School District (P. O. Redwood City), Calif.

Note Offering—Sealed bids will be received until 11 a.m., on Sept. 30, at the office of Augustus, County Clerk, for the purchase of the following tax anticipation notes aggregating $25,000: $10,000 South San Francisco Unified School District notes. Denom. $50.00. A certified check or money order payable to the County Treasurer, must accompany this bid. The bids are to be by the Board of Super- vision at the request of four-fifths of the members of the Governing Board of each District. The controller and Treasurer of the county. The notes will be awarded to the bidder or bidders offering to purchase the same lowest rate or rates of interest computed from the date of the notes to the date of maturity, whose bid repre- sents the lowest net cost to the respective districts. If two or more bidders offer to purchase any or all of the notes at the same low or lowest interest, the Board of Supervisors shall determine which bid shall be accepted, and the bids shall be computed on the basis of 365 days per year.

Ventura, Calif.

Bond Sale Details—The City of Ventura, will sell $1,105,000 tax anticipation bonds of 1941 5% semi-annual, fire station and equipment bonds sold recently by the City of Los Angeles, paying a premium of $1,105.00, equal to 101.63, a basis of about 8 1/4 on June 1, 1942 to 1961 incl.

COLORADO

Bella, Colo.

Bond Sale Details — It is now reported that seventy bond sales on the bond bonds sold to Rosswell, Chautauqua, Loughbridge & Co. of Denver, payable at July 1, 1941, and mature $1,000 from Aug. 1, 1941 to 1950, callable on any semi-annual call date on and after Aug. 1, 1948.

CONNECTICUT

Connecticut (State of)

Revenue Based Assessed Rate of $8,378,514.—The state's gen- eral revenue bond for the fiscal year of 1941- 42 of $3,600,000, and an accumu- lated balance on Sept. 1, 1940, of $5,372,514, according to the annual report of State Comptroller
Bonds sold — The $2,000,000 series A (first issue) bonds were sold in April 1949, at $4,800 in 1949, $5,000 in 1950, $5,000 in 1951, and $6,500 in 1952, at 2.56%, net of interest cost of about 2.31%, Award was to be made in May. September 20, 1941.

The issue dated July 1, 1941 and due May 1, 1941, as follows: $8,000 in 1941; $12,000 in 1942; $16,000 in 1943; $20,000 in 1944; $22,000 in 1945; $22,000 in 1950; and $24,000 in 1951. Print. and int. ($1-N) payable at the First National City Bank, Chicago. Legally approved by Chapman & Cutler, of Chicago. Dealers were authorized at an election held last January.

Bond Sale — The $250,000 water revenue bonds reported sold in — v. 33, p. 213, on March 1, 1941, to be purchased by Benjamin Lewis & Co., of Chicago, were authorized June 1, 1941, in $500 denominations, and mature June 1 as follows: $500 from 1943 to 1948 incl.; $1,000, 1949; $500, 1950; $1,000, 1951; $2,000, 1952; $1,000, 1953; $500, 1954; $1,000, 1955; $2,000, 1956; $1,000, 1957; and $500, 1958. Print. and int. ($1) payable at the Bank of First National City, Chicago. Legally approved by Chapman & Cutler, of Chicago.

Bonds voted — The same investment house also purchased $11.7 million, in the City & County of Denver, Colorado, for the general obligation water works development in Denver, Colorado. Den. 1, 1941. Denominations $1,000 and $500, due May 1, 1941; $3,000 due May 1, 1942 to 1951 incl. and $1,000 from 1952 to 1955. Print. and int. ($1) payable at the First National City Bank, Denver, Colorado. Legally approved by Chapman & Cutler, of Chicago.

Fayette County School High Authority — A bond issue for the construction and enlargement of a new community high school, voted in 1941. 

Bonds sold — C. E. Bohlander & Co., of Chicago, were authorized June 1, 1942, at $500 denominations, and mature June 1, 1952 as follows: $500 from 1943 to 1948 incl.; $1,000, 1949; $500, 1950; $1,000, 1951; $1,000, 1952; $500, 1953; $500, 1954; $1,000, 1955; $500, 1956; $500, 1957; and $500, 1958. Print. and int. ($1) payable at the First National City Bank, Chicago. Legally approved by Chapman & Cutler, of Chicago.
Barge

V

$26,000

Board

A

amount,' 1944; that

completion of municipal hospital. An

hospital was voted earlier, but officials had

needed to complete the project.

Norris City, Ill.

Bonds—An election on Sept. 9 the voters authorized

acquisition of the necessary property and plants for

agricultural research and experimental plant and

Poea Housing Authority, Ill.

Bonds—$10,000 series A. A bond house

$10,000 issue offered on July 1949 (v. 154, p. 34—were

$26,000, to be issued at par. The several issues of the

voter. A bond house

and second mortgage

and wage system.

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Bonds of the Town Clerks states that the $12,000 semi-
annual improvement bonds sold to the Ernest M. Leob Co.
Of New Orleans—v. 154 p. 132—
were $9,000 as of June 1942 and $2,000 as of June 1943 in 1949 to 1951. A $75 certified check payable to the surety company would result in the
compliance.

De Quincy, La.

Bonds of the Town Clerk states that the $12,000 semi-
annual improvement bonds sold to the Ernest M. Leob Co.
Of New Orleans—v. 154 p. 132—
were $9,000 as of June 1942 and $2,000 as of June 1943 in 1949 to 1951. A $75 certified check payable to the surety company would result in the
compliance.

Louisiana, (State of)

Town Clerk states that the $12,000 semi-
annual improvement bonds sold to the Ernest M. Leob Co.
Of New Orleans—v. 154 p. 132—
were $9,000 as of June 1942 and $2,000 as of June 1943 in 1949 to 1951. A $75 certified check payable to the surety company would result in the
compliance.

New Irving, La.

Certificate Sale—it is reported that the sale of the
$12,000 semi-annual improvement bonds sold to the Ernest M. Leob Co.
Of New Orleans—v. 154 p. 132—
were $9,000 as of June 1942 and $2,000 as of June 1943 in 1949 to 1951. A $75 certified check payable to the surety company would result in the
compliance.

Maine, (State of)

Bond Offering—John R. Gil-

martin, City Treasurer, will re-

ceive bids on the $12,000 semi-

annual improvement bonds sold to the Ernest M. Leob Co.
Of New Orleans—v. 154 p. 132—
were $9,000 as of June 1942 and $2,000 as of June 1943 in 1949 to 1951. A $75 certified check payable to the surety company would result in the
compliance.

New Bedford Housing Authority, (Mass.)

Bond Sale—The $277,000 series A bonds offered Sept. 15, 1951 p. 132, were sold to the $12,000 semi-annual improvement bonds sold to the Ernest M. Leob Co.
Of New Orleans—v. 154 p. 132—
were $9,000 as of June 1942 and $2,000 as of June 1943 in 1949 to 1951. A $75 certified check payable to the surety company would result in the
compliance.

Quincy, Mass.

Bond Offering—Harold P. Ne-

celli, City Treasurer, will receive

bids on the $12,000 semi-annual improvement bonds sold to the Ernest M. Leob Co.
Of New Orleans—v. 154 p. 132—
were $9,000 as of June 1942 and $2,000 as of June 1943 in 1949 to 1951. A $75 certified check payable to the surety company would result in the
compliance.

Michigan

Bank Offering—The $5,000 coupon water supply system revenue

bonds offered Sept. 5, 1951 p. 132, were sold to the $12,000 semi-annual improvement bonds sold to the Ernest M. Leob Co.
Of New Orleans—v. 154 p. 132—
were $9,000 as of June 1942 and $2,000 as of June 1943 in 1949 to 1951. A $75 certified check payable to the surety company would result in the
compliance.

Massachusetts

Annuities

Bonds of the State, Baltimore, Md.

Bond Offering — The County Council of the City of Baltimore, Md., will receive

bids on the $12,000 semi-annual improvement bonds sold to the Ernest M. Leob Co.
Of New Orleans—v. 154 p. 132—
were $9,000 as of June 1942 and $2,000 as of June 1943 in 1949 to 1951. A $75 certified check payable to the surety company would result in the
compliance.

Maryland

Annuities

Bonds of the State, White-

chairman of the State Roads Commission, will receive

bids on the $12,000 semi-annual improvement bonds sold to the Ernest M. Leob Co.
Of New Orleans—v. 154 p. 132—
were $9,000 as of June 1942 and $2,000 as of June 1943 in 1949 to 1951. A $75 certified check payable to the surety company would result in the
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were $9,000 as of June 1942 and $2,000 as of June 1943 in 1949 to 1951. A $75 certified check payable to the surety company would result in the
compliance.
be claimed. The bonds will be sold for not less than par and accrued interest to the date of sale. The banks must state the lowest rate at which the bonds are sold and the names of the banks at par. Enclose a certified copy of the regulations to the District Clerk.

**NEBRASKA**

**Burt County Bridge Commission (O. V. Osterhage), Neb.**

**Additional Information.** — In connection with the bridge issue of $300,000 for the construction of a bridge over the East River at Darurat, contracted for purchase by the Robert E. Schwers Co., of Omaha, Neb., on August 8, it is stated that the bonds were sold at 101 and 

Fergus County, Neb. (P. O. Lewiston), Mont. — Bank Bond Offerings — Sealed bids will be received by Edward Benison, Clerk, Fergus County Commission, until 2:30 p.m. on Thursday, Sept. 12, 1945, for the purchase of $93,000 2 2/3% semi-annual

**Bonds Sold.** — The $300,000 bonds were awarded to Edward W. Slayton, of Elmore, Neb., at a price of $294,000 2 2/3% semi-annual

**Bonds Approved.** — The $400,000 bond issue for the April 1, 1941, sinking fund was approved. The bonds will be redeemed Jan. 1, 1942. The bonds will be sold for not less than par and accrued interest to the date of sale. The banks must state the lowest rate at which the bonds are sold and the names of the banks at par. Enclose a certified copy of the regulations to the District Clerk.
the floor agreed that refinancing should be considered by the city, but said he felt his colleagues would be at a meeting so it was too late to take any action by postal vote, if that was possible.

'If we do not proceed with refinancing, we have no choice but to begin looking for a successor bidder,' said the Mayor.

The refinancing agreement is now in the hands of the State Government. Under the terms of the agreement, the State Government will be responsible for the rates in the two city districts of West Haddon and Old Union Hill, and will cut interest costs.

NEW YORK

Belfast Township Rural School District

Bonds Outstanding—Under a decision of the Supreme Court of New York, the Board of Education of the Belfast Township Rural School District, has been ordered to pay $315,000 in principal and interest, the interest being due at the November general election.

Cooperstown, N. Y.

Bonds Outstanding—The Board of Education of Cooperstown has been ordered to pay $315,000 in principal and interest, the interest being due at the November general election.

Yonkers, N. Y.

Bonds Outstanding—The Board of Education of Yonkers has been ordered to pay $315,000 in principal and interest, the interest being due at the November general election.

Greenport, N. Y.

Bonds Outstanding—The Board of Education of Greenport has been ordered to pay $315,000 in principal and interest, the interest being due at the November general election.

Hampton, N. Y.

Bonds Outstanding—The Board of Education of Hampton has been ordered to pay $315,000 in principal and interest, the interest being due at the November general election.

Huntington, N. Y.

Bonds Outstanding—The Board of Education of Huntington has been ordered to pay $315,000 in principal and interest, the interest being due at the November general election.

Canaan, N. Y.

Bonds Outstanding—The Board of Education of Canaan has been ordered to pay $315,000 in principal and interest, the interest being due at the November general election.

Jamaica, N. Y.

Bonds Outstanding—The Board of Education of Jamaica has been ordered to pay $315,000 in principal and interest, the interest being due at the November general election.

Middletown, N. Y.

Bonds Outstanding—The Board of Education of Middletown has been ordered to pay $315,000 in principal and interest, the interest being due at the November general election.

North Carolina

Allerton, N. Carolina

Bonds Outstanding—The Board of Education of Allerton has been ordered to pay $315,000 in principal and interest, the interest being due at the November general election.

The bonds will be sold at the lowest price up to $500,000, but no further, and will be sold in multiples of $100,000 each. The bids will be opened at 10 a.m., EST, on September 30, 1941.

The bonds will be sold to the highest bidder, but no further, and will be sold in multiples of $100,000 each. The bids will be opened at 10 a.m., EST, on September 30, 1941.

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at the Colman certified will.

bonds. His bid purchased by $1,000.

accompanied in the various units as of 1941.

The betterment is attributed to improved conditions, completion of sidewalks and reduction and elimination of debris, as well as the activity, by Silker, Rose & Co. of Topeka, which compiled the

Bonds of Cuysahoga County issued by the City of Cleveland in Jan., 1941, from $590,975.96 on or before Jan. 1, 1941, was offered to the public for the sum of $490,500 per cent interest being due at the rate of 4 4/7 per annum. The final report of said bonds in the principal amount of $67,000,000, due on or before Jan. 1, 1941, is available and no further information is available after Oct. 1941. Bonds must have unmatured coupons attached to the face of the Office of the Sinking Fund Trustees.

Harrison School District, Ohio

Bonds Election—The voters will be asked to authorize an issue of $22,969 bonds for the general election. No

Bond Election—The voters will be asked to authorize an issue of $2,500 bonds for the general election. No

The American Water Works & Electric Co., owner of the plant, is reported to be the majority of the consumers desire rate is changed. The rate is determined by an election. The company was the issuer of the bonds, and was

Nov. 19, 1943, to pay $1,000 each. Due Oct. 15, 1945; $1,000 from 1944 to 1945.

grand total of $16,015,000 collected in current and delinquent taxes for this year. All

Lyon, Ohio

Bonds Election—An issue of $5,000 bonds will be considered by the voters at the 1943 election. No

Mentor Village School District (P. O. Mentor, Ohio)

We understand that the $3,198,000 refunding second series notes, offered for sale on Sept. 5, were purchased by the First National Bank of Columbus, as 1.95s. Due in 2 years.

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North Canton, Ohio

Bond Offering—Lester B. Sholar, city controller, Cleve¬
land, recently announced he has re¬
ceived sealed bids until noon on Oc¬
tober 15, 1941 for the purchase of $194,000
3% bonds, divided as follows: 37,000 at $100, 3
0,000 at $99 and 27,000 at $98. Bids were accept¬
able until noon on September 1, from 1941 to 1941 incl. Denomin. $100 and $1000.

All of the bonds will be dated Sept. 1, 1941, and each
bidder may name a different rate of interest for each
issue, and such rates are expressed in a mul¬
tiple of $1/2%. Separate bids may be submitted in
one or more amounts of $100 or $1000, and each
bid may be submitted for both classes of bonds
at a single time, with a minimum amount of bids
for $500, payable at the order of the

Ohio State Bridge Commission (P. O. Columbus), Ohio

Retirement Of Bonds At Rec¬
turn. High demands for state
bridge revenue bonds will reach a
record $354,000 this year, ac¬
cording to reports received from the

Ohio State Bridge Commission.

Bonds worth $495,000 will be
retired in two bonds of $250,000
that were called last April.

Palmer said that with the 1941 pay¬
ments, $1,241,000 will be retired in 1941
leaving $6,018,000 in outstanding

bonds.
The

bidder for the bonds and
the date of the

sale.
The

final

high

for

reti¬

re¬

ment was $367,000 called last year. Retirement by previ¬
ous years was: 1936, $500,000; 1937,
$28,000, 1938, $17,000; 1939,
$26,000.

Paint Raud District School (P. O. Millersburg, Ohio)

Note Authorized by Wash¬
ington National Bank of Millersburg
recently announced it had issued
$1,244,20 second series refunding notes
July 15, 1941, with 2% interest due

April 15, 1944. Interest payable semi¬

annual on April 15 and October 15.

Piqua School District, Ohio

Bond Election—An issue of

$10,000 to be used for the con¬
struction of school buildings will
be considered by the voters at the
November election.

Port Clinton, Ohio

Note Authorized— Village

commissioners have approved the

issuance of $20,200 2% bonds for the
pur¬

pose of paying the cost of the special assess¬
ment portion of the cost of street improvements.

Portsmouth School District (P. O. Portsmouth, Ohio)

Bond Offering—The Board of

Commissioners has announced it will
receive bids until noon on October
15, 1941 for the $250,000 bond
issue, which was advertised to be issued to provide
for the improvement of safety conditions on various city streets.

Reynoldsburg School District, Ohio

Bond Sale—The $20,000 school
bond issue to provide for the pur¬

chase of the new building on Main Street between Third and

Fourth streets was advertised to be issued to the

City of Reynoldsburg on November 25, 1941. Denomin. $1000.

Pennae School District (P. O. Pomeroy, Ohio)

Bonds Sold—The Pomeroy

City Council recently declared the $25,000 building
bonds of the district sold for $25,000, $2500. The

bonds are due 1941 to 1941 incl. with $1000 at $999
and $500 at $995. Closing date was Oct. 1, 1941.

Snake River, Ohio

Bond Sale—Seventeen $1000

bonds were issued for $1000 at $990. The bond is due

1944 to 1941 incl. with $500 at $495 and $250 at $245.

Strongsville School District, Ohio

Note Sale—The Ohio National

Bank of Columbus was awarded a

bid of $1,200 on the $1,000 note

due Oct. 15, 1941 at $950. The

note was due 1944 to 1941 incl. with $500 at $450.

Troy School District, Ohio

Bond Election—Approval of

an $85,000 school bond issue has

been made by D. D. Kaslen, county auditor who has set

the maximum levy at 72 mills. Vote¬

ting day will be the same as for the

November election. The bond issue will be used for the

construction of a new school and the

replacement of vital buildings.

Wellsville School District, Ohio

Note Sale—The First-Central

National Bank, New York, recently

announced it sold $1000 refunding notes at 105% with

1% interest due Oct. 15, 1941. Interest payable semi¬

annual on Oct. 15 and April 15.

Winchester (Also known as Can¬
mere, Ohio)

Bond Offering—The voters of the

district will be asked to authorize the issue of $25,000
for the improvement of the municipal fire houses at the

rate of $1000 per $1000. The bond will be dated approximately

Jan. 1, 1942 and due July 1, 1941. Due interest will be paid at the

rate of 5% per annum.

Winnington Village School Dis¬

trict, Ohio

Note Sale—The Ohio National

Bank of Columbus has purchased an issue of $4,756.38
refunding notes at 108% due March 15, 1944. Interest payable semi¬

annual on March 15 and Sept. 15.

Zanesville, Ohio

Bond Offering—Henry Y. Stem¬

ner, city controller, Zanesville,

re¬

cieving sealed bids until noon on

Oct. 15, 1941 for the purchase of

$25,000 2-1/2% improvement bonds. Denomin. $1000. Bids were

accepted until noon on Sept. 1, 1941. Due interest will be paid at

the rate of 5% per annum. Due date of April 15, 1945 to 1945 incl.

and $7000 due June 15, 1944 and 1944.

Bond Election — An issue of

$10,000 to be used for the construc¬
tion of a new building will be con¬

sidered by the voters at the

November election.

Bonds at $1000 due 1941 to
1941 incl. with $500 at $950 and $250 at $450.

Bonds at $1000 due 1941 to
1941 incl. with $500 at $950 and $250 at $450.

Bonds at $1000 due 1941 to
1941 incl. with $500 at $950 and $250 at $450.

Bonds at $1000 due 1941 to
1941 incl. with $500 at $950 and $250 at $450.

Bonds at $1000 due 1941 to
1941 incl. with $500 at $950 and $250 at $450.

Bonds at $1000 due 1941 to
1941 incl. with $500 at $950 and $250 at $450.

Bonds at $1000 due 1941 to
1941 incl. with $500 at $950 and $250 at $450.
Lake City, S. C.

Certificate Sold—It is reported that the following semi-annual
paving assessment certificates have been purchased by James
E. Sam, of this city, at 100.11, Dated Sept. 1, 1941.

Los Angeles, S. C.

Certificate Received—A $150,000 issue of 3% semi-annual
paving assessment certificates have been purchased by Hamilton
G. Balger, of Los Angeles, at par, Dated Aug. 15, 1941.

Walla Walla, South Dakota

Bond Election—It is reported that the bond election on the
ballot for the following bond issue, on the town of Walla Walla,
Jan. 1, 1942; $950,000 water works and sewer works.

Sacramento, S. C.

Bond Election—The following bond issues received the
endorsement of the Sacramento County Bank of Commerce, in
said in said banks as paying at the par value of the bonds.

SOUTH CAROLINA

Beaufort, S. C., Dist. No. 7

Bond Offered Contemplated—It is reported that the School
Board of Education of Beaufort County, is in the process of
issuing of $4,000,000 Four local banks—

Charleston County (P. O. Charleston), S. C.

Bonds Authorized—It is reported that the County Board of
Commissioners of Charleston County, have adopted an ordinance
for the issuance of $4,000,000 Four local banks—

Charleston, South Carolina

Bonds Offered to Public—$445,000 4 1/2% semi-annual
refunding certificates, are offered to the general public by Samuel
E. fifth of the National Bank of Charleston, Dated Sept. 1, 1941.

Dated Sept. 1, 1941. Due Sept. 1, 1945, 1947, 1949, 1951, 1953,
$20,000 in 1944, $10,000 1945 to 1949, $5,400 1950 to 1952, $4,400
in 1953, 1954, $8,000 1955 to 1957, $10,000 in 1958, 1959
$15,000 in 1960, $10,000 in 1961, $10,000 in 1962, $10,000
in 1963, $10,000 in 1964, $5,000 in 1965, $5,000 in 1966,
$10,000 in 1967, $10,000 in 1968, $10,000 in 1969, $5,000
in 1970, $5,000 in 1971, $10,000 in 1972 and 1973 and
interest payable in New York or Charleston. These four local banks—

Clemson Agricultural and Home- 

Bonds Offered—The Business

Closeto, S. C.

Bonds Sold — The Bank of Clemson for payment for bonds

Clemson Agricultural and Home-

Clemson Agricultural and Home- 

Clemson Agricultural and Home-

Clemson Agricultural and Home-

Clemson Agricultural and Home-

Clemson Agricultural and Home-

Clemson Agricultural and Home-

Clemson Agricultural and Home-

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Clemson Agricultural and Home-

Clemson Agricultural and Home-

Clemson Agricultural and Home-

Clemson Agricultural and Home-

Clemson Agricultural and Home-

Clemson Agricultural and Home-
bondholders to the refinancing program. The investment commissions on each $1,000 bond, or a possible return of $500 on the $1,000 face work. The fee is payable when the bonds are delivered in 90 percent of the bondholders to participate in the program. Theアンス is based on the interest rates on the outstanding debt being refinanced, the reduction in the cost of the bonds due to the refinancing, and the reduction in the overall cost of the bonds through the refinancing.

Medina County (P. O. Bonds), Texas

Bond Call — We understand that bonds bearing number 1 to 40, are being called for redemption on April 1, 1948, $100 and divided as follows:

- $25,000 of $1,000 semi-annual electric light revenue bonds sold to the Ballard, Haskell Co. of Del. Moines, as noted here last May, are due as follows: $5,000 in 1944 to 1947, $5,000, 1947 to 1951, $5,000, 1952 to 1956, and $5,000 in 1958 to 1961.

Odessa, Tex.

Bond Election — We understand that a referendum is being held for Sept. 20, to submit to the voters a proposal to authorize $1,000,000 in $100 bonds and divided as follows: $25,000 sewer system bonds. Interest is not exceed 4 1/2%.

Oliver County (P. O., Oney), Texas

Bonds Voted — The voters reoffered on the bond issue of $30,000 to be added to a WAPA allocation of $22,000 for the construction of market roads and bridges in this precinct.

Perryton, Texas

Bonds Sold—A syndicate composed of Pauline, Weber & Co. of Chicago, Illinois, the National Bank of New York, and Otis & Co. of Chicago, agreed to purchase the following bonds aggregating $39,000:


Regina, Tex.

Bond Election — We understand that an election is to be called in the near future to authorize the voters an issue of $1,000,000 lower water sewer and water system bonds.

UTAH

Park City, Utah

Bonds Voted — We understand that $3,000 tax and bond issue bonds were sold recently to the First National Bank of Salt Lake.

VERMONT

University of Vermont (P. O. Montpelier), Vt.


Shorewood School District No. 4 (P. O. 1701 J. Capitol Drive, Madison, Wis.)

Bond Offering — Sealed bids will be received at the Shorewood District No. 4 office on or before May 2, 1948, for the purchase of $1,000,000 of 2 1/4% bonds, due serially from 1942 to 1947 incl.

CANAADA

BRITISH COLUMBIA

Greater Vancouver Water District, B. C.

Bonds Sold—A syndicate composed of Lauder, Mercer & Co., McCallum & B. C., and others, of Vancouver purchased in the issue of $670,000 3% water revenue bonds serially from 1942 to 1947 incl.

Canada (Dominion) Public Service Life and Casualty Insurance Companies — All the provinces in Canada were called on to tender for the life and casualty insurance business of the Supreme Court of Canada when the Government decided to sell. Government legislation imposing a 10 per cent tax on premium income of British and provincial insurance companies will be considered.

DHC

The tax, if allowed by the court, would affect larger companies which are licensed in the provinces but not with the Province of Ontario. Telling the twenty-fourth annual report of the President of the Province of Ontario, Mr. Cleland, said that Ontario definitely will oppose any increase in the insurance premium taxation.

Ontario

Ontario Municipal Corporation, Ont.

Bonds Sold — The Bank of Montreal has purchased an issue of $40,000 4 1/4% bonds at par. Due serially from 1942 to 1947 incl.

Quebec

Quebec, Que.

Bond Offering — The town is calling for bids until Sept. 17 for the purchase of $50,000 4% bonds at par. Due serially from 1942 to 1948 incl.
### Weekly Statement of Resources and Liabilities of the 12 Federal Reserve Banks at Close of Business Sept. 17, 1941

**Federal Reserve Note Statement**

<table>
<thead>
<tr>
<th>Country</th>
<th>August 31</th>
<th>September 17</th>
<th>Decrease</th>
<th>Total</th>
<th>Decrease</th>
<th>Total</th>
<th>Decrease</th>
<th>Total</th>
<th>Decrease</th>
<th>Total</th>
<th>Decrease</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>United States</td>
<td>7,149,407</td>
<td>7,149,407</td>
<td>0</td>
<td>7,149,407</td>
<td>0</td>
<td>7,149,407</td>
<td>0</td>
<td>7,149,407</td>
<td>0</td>
<td>7,149,407</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Canada</td>
<td>50,000</td>
<td>50,000</td>
<td>0</td>
<td>50,000</td>
<td>0</td>
<td>50,000</td>
<td>0</td>
<td>50,000</td>
<td>0</td>
<td>50,000</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Mexico</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>7,149,407</td>
<td>7,149,407</td>
<td>0</td>
<td>7,149,407</td>
<td>0</td>
<td>7,149,407</td>
<td>0</td>
<td>7,149,407</td>
<td>0</td>
<td>7,149,407</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

**Discount Rates of Foreign Central Banks**

There have been no changes during the week in the discount rates of any of the foreign central banks. Present rates at the leading centers are shown in the table which follows.

<table>
<thead>
<tr>
<th>Country</th>
<th>Rate on Acceptance</th>
<th>Rate on Bank Drafts</th>
<th>Rate on Commercial Drafts</th>
</tr>
</thead>
<tbody>
<tr>
<td>Britain</td>
<td>3%</td>
<td>5%</td>
<td>7%</td>
</tr>
<tr>
<td>France</td>
<td>4%</td>
<td>6%</td>
<td>8%</td>
</tr>
<tr>
<td>Germany</td>
<td>5%</td>
<td>7%</td>
<td>9%</td>
</tr>
</tbody>
</table>

**Discount Rates of Foreign Central Banks—Brokers’ Loans**

Below is the statement of the Board of Governors of the Federal Reserve System for the New York City member banks and also for the Chicago member banks for the current week, issued in advance of full statements of the member banks, which will not be available until the coming Monday.

**Current Liabilities and Net Worth Reporting Member Banks in Central Reserve Cities**

<table>
<thead>
<tr>
<th>Country</th>
<th>Total</th>
<th>Decrease</th>
<th>Total</th>
<th>Decrease</th>
<th>Total</th>
<th>Decrease</th>
</tr>
</thead>
<tbody>
<tr>
<td>New York City</td>
<td>$7,149,407</td>
<td>0</td>
<td>$7,149,407</td>
<td>0</td>
<td>$7,149,407</td>
<td>0</td>
</tr>
<tr>
<td>Chicago</td>
<td>$633,000</td>
<td>0</td>
<td>$633,000</td>
<td>0</td>
<td>$633,000</td>
<td>0</td>
</tr>
</tbody>
</table>

**Weekly Return of the New York City Clearing House**

The weekly statement issued by the New York City Clearing House on Friday afternoon is given in full below:

Statement of Members of the New York Clearing House Association at close of business Thursday, Sept. 17, 1941.

<table>
<thead>
<tr>
<th>Member Banks</th>
<th>Capital</th>
<th>Unaffiliated</th>
<th>Paid-in</th>
<th>New Demand</th>
<th>Time Deposits</th>
</tr>
</thead>
<tbody>
<tr>
<td>New York City</td>
<td>$8,400,000</td>
<td>$2,100,000</td>
<td>$6,300,000</td>
<td>$2,300,000</td>
<td>$5,100,000</td>
</tr>
<tr>
<td>Chicago</td>
<td>$2,000,000</td>
<td>$500,000</td>
<td>$1,500,000</td>
<td>$400,000</td>
<td>$1,100,000</td>
</tr>
</tbody>
</table>

**Bankers’ Acceptances**

The market for prime bankers’ acceptances has been fairly active during the week. Few bills very available and business has been very quiet. Dealers’ rates are reported by the Federal Reserve Bank of New York for bills up and including 90 days are 3% bid and 3.5% asked; for bills running for four months 3.5% bid and 4% asked; for five and six months, 4% bid and 4.5% asked. The buy rating for the New York Reserve Bank is 5% for bills running from 1 to 90 days.

<table>
<thead>
<tr>
<th>Date</th>
<th>Bankers’ Acceptances</th>
<th>Amount</th>
<th>Rate</th>
<th>Date</th>
<th>Bankers’ Acceptances</th>
<th>Amount</th>
<th>Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aug. 31</td>
<td>3%</td>
<td>$2,000,000</td>
<td></td>
<td>Sept. 17</td>
<td>3%</td>
<td>$2,000,000</td>
<td></td>
</tr>
<tr>
<td>Aug. 31</td>
<td>3.5%</td>
<td>$1,500,000</td>
<td></td>
<td>Sept. 17</td>
<td>3.5%</td>
<td>$1,500,000</td>
<td></td>
</tr>
<tr>
<td>Aug. 31</td>
<td>4%</td>
<td>$1,000,000</td>
<td></td>
<td>Sept. 17</td>
<td>4%</td>
<td>$1,000,000</td>
<td></td>
</tr>
<tr>
<td>Aug. 31</td>
<td>4.5%</td>
<td>$500,000</td>
<td></td>
<td>Sept. 17</td>
<td>4.5%</td>
<td>$500,000</td>
<td></td>
</tr>
</tbody>
</table>

**Returns of Member Banks in New York and Chicago—Brokers’ Loans**

Below is the statement of the Board of Governors of the Federal Reserve System for the New York City member banks and also for the Chicago member banks for the current week, issued in advance of full statements of the member banks, which will not be available until the coming Monday.
New York Money Rates

Dealing in detail with call loan rates on the Stock Exchange from day to day, 1% was the ruling quotation throughout the week for both new loans and revisions on issues in all money capacity quoted. Rates continued nominal at 1% up to 90 days and 1%-1% 4/16 for four to six months' maturities. The demand for prime commercial paper has been heavy this week, with the rates remaining extremely high.

Foreign Money Rates

In London open market discount rates for short bills on Friday were 11/2%, as against 1% last week, and for the three months' bills, as against 13/4%—11/16% on Friday of last week. Money continued quite active in London on Friday was 1%.

Gold Bullion in European Banks

The following table indicates the amounts of gold held in London (in pounds, fine at the London price (about 116½ per fine ounce), as shown in the above noted statements, reported to us by special cable yesterday (Friday); comparisons are shown for the corresponding weeks in the previous year:

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1940</td>
<td>1941</td>
<td>1942</td>
<td>1943</td>
<td>1944</td>
<td>1945</td>
<td></td>
</tr>
<tr>
<td>1,893,500</td>
<td>1,897,600</td>
<td>1,893,500</td>
<td>1,897,600</td>
<td>1,893,500</td>
<td>1,897,600</td>
<td>1,894,800</td>
</tr>
</tbody>
</table>

9% bullion and 9% 1/2% on 90 days, and 1% on 110-115 days, and 1% 1/2% on 120 days. The Bank of Paris, which is the only one of the Paris banks that holds gold, has recently lowered its discount rate to 1% on 120 days, and 1%-1 1/16% on 90 days. The Bank of the Netherlands, which holds gold, has also lowered its discount rate to 1%-1 1/16% on 90 days, and 1%-1 1/16% on 120 days.

Gold Holdings of the Bank of Germany as reported in 1941 and 1942 include "debentures held abroad" and "reserves in foreign currencies." The Bank of Germany, which holds gold, has recently lowered its discount rate to 1%-1 1/16% on 90 days, and 1%-1 1/16% on 120 days.

Gold Bullion in European Banks

Gold holdings in European banks have declined sharply since the end of World War II, as a result of the devaluation of the pound and the imposition of controls on capital movements. The decline was particularly sharp in the case of the Bank of England, which held 20,000,000 pounds in gold at the end of World War II, but has since reduced its holdings to less than 10,000 pounds. The Bank of France, which held 15,000,000 pounds in gold at the end of World War II, has reduced its holdings to less than 5,000 pounds.

9% bullion and 9% 1/2% on 90 days, and 1% on 110-115 days, and 1% 1/2% on 120 days. The Bank of Paris, which is the only one of the Paris banks that holds gold, has recently lowered its discount rate to 1% on 120 days, and 1%-1 1/16% on 90 days. The Bank of the Netherlands, which holds gold, has also lowered its discount rate to 1%-1 1/16% on 90 days, and 1%-1 1/16% on 120 days.

The Bank of Germany, which holds gold, has recently lowered its discount rate to 1%-1 1/16% on 90 days, and 1%-1 1/16% on 120 days.
The volume of transactions in share properties on the New York Stock Exchange for the months of July and August 1939 to 1941 is indicated in the following table:

<table>
<thead>
<tr>
<th>Month of Year</th>
<th>1939</th>
<th>1940</th>
<th>1941</th>
</tr>
</thead>
<tbody>
<tr>
<td>Month of Year</td>
<td>1939</td>
<td>1940</td>
<td>1941</td>
</tr>
<tr>
<td>July</td>
<td>10,766,000</td>
<td>14,746,000</td>
<td>12,014,800</td>
</tr>
<tr>
<td>August</td>
<td>13,436,000</td>
<td>16,387,000</td>
<td>13,526,800</td>
</tr>
</tbody>
</table>

The following combination covers the clearing by month since Jan. 1, 1941 and 1940:

**MONTHLY CLEARING**

<table>
<thead>
<tr>
<th>Month</th>
<th>1940</th>
<th>1941</th>
</tr>
</thead>
<tbody>
<tr>
<td>January</td>
<td>29,076,000</td>
<td>24,016,600</td>
</tr>
<tr>
<td>February</td>
<td>25,376,000</td>
<td>20,316,000</td>
</tr>
<tr>
<td>March</td>
<td>23,694,000</td>
<td>18,261,000</td>
</tr>
<tr>
<td>April</td>
<td>21,400,000</td>
<td>16,821,000</td>
</tr>
<tr>
<td>May</td>
<td>19,554,000</td>
<td>15,146,000</td>
</tr>
<tr>
<td>June</td>
<td>18,000,000</td>
<td>14,466,000</td>
</tr>
<tr>
<td>July</td>
<td>16,500,000</td>
<td>12,966,000</td>
</tr>
<tr>
<td>August</td>
<td>15,000,000</td>
<td>11,466,000</td>
</tr>
</tbody>
</table>

*Bank clearings this week show an increase compared with a year ago. Preliminary figures currently available, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended today, Sept. 12, clearing of $991,048,767, compares with $893,125,000 for the same week in 1940. At this center there is a gain for the week ended Friday of 10.5%. Our comparative summary for the week follows:

Clearing—Return by Telegraph

<table>
<thead>
<tr>
<th>City</th>
<th>1940</th>
<th>1941</th>
</tr>
</thead>
<tbody>
<tr>
<td>New York</td>
<td>158,491,000</td>
<td>164,235,000</td>
</tr>
<tr>
<td>Chicago</td>
<td>130,925,000</td>
<td>133,021,000</td>
</tr>
<tr>
<td>St. Louis</td>
<td>106,025,000</td>
<td>107,021,000</td>
</tr>
<tr>
<td>Baltimore</td>
<td>104,605,000</td>
<td>106,195,000</td>
</tr>
<tr>
<td>Cleveland</td>
<td>95,221,000</td>
<td>97,791,000</td>
</tr>
<tr>
<td>Pittsburg</td>
<td>86,005,000</td>
<td>88,791,000</td>
</tr>
<tr>
<td>Pittsburgh</td>
<td>77,851,000</td>
<td>80,691,000</td>
</tr>
<tr>
<td>Boston</td>
<td>72,591,000</td>
<td>75,691,000</td>
</tr>
<tr>
<td>Philadelphia</td>
<td>65,421,000</td>
<td>68,691,000</td>
</tr>
<tr>
<td>St. Paul</td>
<td>54,991,000</td>
<td>57,591,000</td>
</tr>
<tr>
<td>Jacksonville</td>
<td>52,021,000</td>
<td>55,491,000</td>
</tr>
<tr>
<td>Kansas City</td>
<td>41,091,000</td>
<td>44,391,000</td>
</tr>
<tr>
<td>Denver</td>
<td>37,941,000</td>
<td>41,691,000</td>
</tr>
<tr>
<td>St. Louis, Mo</td>
<td>33,391,000</td>
<td>36,491,000</td>
</tr>
<tr>
<td>Total</td>
<td>1,304,175,000</td>
<td>1,351,291,000</td>
</tr>
</tbody>
</table>

*In the following we furnish a summary by Federal Reserve districts.

**SUMMARY OF BANK CLEARING**

<table>
<thead>
<tr>
<th>District</th>
<th>1940</th>
<th>1941</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal Reserve Bank of St. Louis</td>
<td>1,304,175,000</td>
<td>1,351,291,000</td>
</tr>
<tr>
<td>Boston</td>
<td>158,491,000</td>
<td>164,235,000</td>
</tr>
<tr>
<td>New York</td>
<td>130,925,000</td>
<td>133,021,000</td>
</tr>
<tr>
<td>Philadelphia</td>
<td>106,025,000</td>
<td>107,021,000</td>
</tr>
<tr>
<td>St. Louis</td>
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<td>Total</td>
<td>1,304,175,000</td>
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*We also furnish today a summary of the clearings for the month of August. For that month there was an increase for the entire body of clearing houses of 28.7%, the 1941 aggregate of clearings being $893,125,414 and the 1940 aggregate $691,782,582. In the New York Reserve District the totals showed an increase of 24.3% of the smallest of any District; New York City alone had a gain of the same amount. Of all Districts, the Atlanta scored the greatest percentage increase, 90.8%. The Cleveland District with a gain of 38.0% and the St. Louis with 36.7% were next in degree of betterment. In the Richmond District there was a gain of 34.1% and the Chicago 32.1%. The Boston and Philadelphia Districts had an increase of 31.4% and San Francisco and Dallas registered gains of 33.1% and 32.5% respectively. In the Minneapolis District there occurred an increase of 28.8% and in the Kansas City District, 29.9%.*
<table>
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<tr>
<th>State</th>
<th>City</th>
<th>Pop. 1930</th>
<th>Pop. 1920</th>
<th>Change (%)</th>
<th>Pop. 1910</th>
<th>Change (%)</th>
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<td>12,230</td>
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<td>3,712</td>
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<td>9,550</td>
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<td>5,574</td>
<td>121.5</td>
<td>2,629</td>
<td>149.4</td>
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<td>111.3</td>
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<td>770</td>
<td>126.0</td>
<td>455</td>
<td>126.0</td>
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</table>

**Total (21 cities):** 7,329,534,610 — 32.1% 22,356,080,243 17,945,560,816 — 24.5% 644,386,272 479,480,489 — 31.4% 414,012,542 254,281,484 — 16.7% 217,487,254 171,835,886

---

**Note:** The above table represents the population changes of various cities from 1920 to 1930, with a significant increase observed in most cities across the United States. The data is derived from the U.S. Census Bureau.
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<tr>
<th>Region</th>
<th>Cities</th>
</tr>
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<td>East</td>
<td>Washington, DC, New York, Chicago, Philadelphia, Boston, Cleveland, St. Louis</td>
</tr>
<tr>
<td>Midwest</td>
<td>Chicago, Milwaukee, St. Louis, Kansas City, Minneapolis, Detroit, St. Paul</td>
</tr>
<tr>
<td>Mountain</td>
<td>Seattle, Portland, Denver, Salt Lake, Oklahoma City, Tucson, Denver, Ogden</td>
</tr>
<tr>
<td>South</td>
<td>Atlanta, Houston, Miami, San Antonio, Dallas, Austin, Charlotte, Atlanta</td>
</tr>
<tr>
<td>Southwest</td>
<td>Phoenix, San Diego, Los Angeles, San Francisco, Austin, El Paso, Phoenix</td>
</tr>
<tr>
<td>Central</td>
<td>St. Louis, Minneapolis, St. Paul, Kansas City, Oklahoma City, Denver, Austin</td>
</tr>
</tbody>
</table>

**Federal Reserve Bank of St. Louis**

- Washington, DC
- New York
- Philadelphia
- Boston
- Cleveland
- St. Louis
- Kansas City
- Minneapolis
- Chicago
- St. Paul
- Minneapolis
- Milwaukee
- Kansas City
- Denver
- Salt Lake City
- Ogden
- Portland
- Seattle
- San Francisco
- Los Angeles
- Phoenix
- Nashville
- Atlanta
- Houston
- Miami
- San Antonio
- Dallas
- Austin

**Federal Reserve Bank of Minneapolis**

- Minneapolis
- Milwaukee
- Kansas City
- Denver
- Salt Lake City
- Ogden
- Portland
- Seattle
- San Francisco
- Los Angeles
- Phoenix
- Nashville
- Atlanta

**Federal Reserve Bank of Chicago**

- Chicago
- St. Paul
- Minneapolis
- Milwaukee
- Kansas City
- Denver
- Salt Lake City
- Ogden
- Portland
- Seattle
- San Francisco
- Los Angeles
- Phoenix
- Nashville
- Atlanta

**Federal Reserve Bank of Kansas City**

- Kansas City
- Denver
- Salt Lake City
- Ogden
- Portland
- Seattle
- San Francisco
- Los Angeles
- Phoenix
- Nashville
- Atlanta

**Federal Reserve Bank of Denver**

- Denver
- Salt Lake City
- Ogden
- Portland
- Seattle
- San Francisco
- Los Angeles
- Phoenix
- Nashville
- Atlanta

**Federal Reserve Bank of Salt Lake City**

- Salt Lake City
- Ogden
- Portland
- Seattle
- San Francisco
- Los Angeles
- Phoenix
- Nashville
- Atlanta

**Federal Reserve Bank of Ogden**

- Ogden
- Portland
- Seattle
- San Francisco
- Los Angeles
- Phoenix
- Nashville
- Atlanta

**Federal Reserve Bank of Portland**

- Portland
- Seattle
- San Francisco
- Los Angeles
- Phoenix
- Nashville
- Atlanta

**Federal Reserve Bank of Seattle**

- Seattle
- San Francisco
- Los Angeles
- Phoenix
- Nashville
- Atlanta

**Federal Reserve Bank of San Francisco**

- San Francisco
- Los Angeles
- Phoenix
- Nashville
- Atlanta

**Federal Reserve Bank of Los Angeles**

- Los Angeles
- Phoenix
- Nashville
- Atlanta

**Federal Reserve Bank of Phoenix**

- Phoenix
- Nashville
- Atlanta

**Federal Reserve Bank of Nashville**

- Nashville
- Atlanta

**Federal Reserve Bank of Atlanta**

- Atlanta

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**Volume 154 - Number 3983 - The Commercial & Financial Chronicle**

---

**Data Table**

<table>
<thead>
<tr>
<th>City</th>
<th>Population (1870)</th>
<th>Population (1900)</th>
<th>% Increase</th>
</tr>
</thead>
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<tr>
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<td>477,000</td>
<td>1,327,200</td>
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<td>150,000</td>
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<tr>
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<tr>
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<td>300.0%</td>
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<td>300.0%</td>
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<tr>
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<tr>
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<tr>
<td>San Francisco</td>
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<td>300.0%</td>
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<tr>
<td>Los Angeles</td>
<td>10,000</td>
<td>40,000</td>
<td>300.0%</td>
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</tbody>
</table>

---

**Additional Data**

- Total population of the United States in 1870 and 1900, with percentage increases.

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**Selected Cities**

- New York
- Chicago
- St. Louis
- Boston
- Philadelphia

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**Notes**

- Data compiled from various sources, including the U.S. Census.
- Historical demographics and city growth.

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**References**

- U.S. Census Bureau.
- Historical population figures from 1870 to 1900.

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www.federalreserve.gov/FRASER
The Week with the Federal Reserve Banks

The Bank of England Statement

The Bank's statement for the week ended Sept. 17 reveals a further rise of 5,129,000 notes in circulation to a total of £694,739,000, a new record high. Circulation a year ago aggregated £401,012,430. Gold holdings showed a slight increase of £17,175 while reserves dropped £3,018. The proportion of deposits to liabilities rose to 31.7% a week ago; a year ago it was 13.0%. Public deposits gained £1,583,000 while other deposits declined £7,832,754. Of the latter, £6,147,000 was represented a loss in bankers' accounts and £1,485,666 in other accounts. No change in the discount rate. Government security holdings contracted £3,130,000 and other securities £13,945. The latter consist of "discounts and advances" and "securities", which decreased by £17,857 and £4,735,200 respectively. Below we furnish the various items with comparisons for previous years:

Bank of England Comparative Statement

---

Bank of Germany Statement

The Bank's statement as of Sept. 6 showed notes in circulation at 36,231,505,000 marks, an increase of 899,274,000 marks over the Aug. 23 total. A year ago total 32,825,512,000 marks. Gold holdings decreased 469,000 marks to a total of 77,180,000 marks while foreign exchange in national mark currency increased 10,000,000 marks to a new record high of 175,832,667,000 marks. The proportion of reserves to note circulation dropped to 0.47%, the lowest of record, compared with the previous low, 0.48% July 31 and 0.81% a year ago. Other assets decreased a record amount of 5,000,000 marks and balances with foreign banks increased 147,000 marks while investments and other daily maturities obligations expanded 1,489,000 marks and 4,328,000 marks respectively. Below we furnish the different items with comparisons for previous years:

Bank of Germany Comparative Statement

---

Discount Rates of the Federal Reserve Banks

There have been no changes this week in the rediscount rates of the Federal Reserve Banks; recent advances on Government obligations are shown in the footnote to the table. The following is the schedule of rates now in effect for the various classes of paper at the different Reserve Banks:

Federal Reserve Banks

---

Foreign Exchange Rates

Pursuant to the requirements of Section 525 of the Tariff Act of 1930, the Federal Reserve Bank is now certifying daily the buying rate for cable transfers in the different countries of the world. Weekly return statements are published in the weekly issue of the Bank for the week just past. Present certificates are dated September 20, 1941.

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930

---

Weekly Return of the Member Banks of the Federal Reserve System

Following is the weekly statement issued by the Board of Governors of the Federal Reserve System, giving the principal items of resources and liabilities of the reporting member banks in 101 leading cities from which weekly returns are obtained. These figures are always a week behind those for the Reserve banks themselves.

ASSETS AND LIABILITIES OF WEEKLY REPORTING MEMBER BANKS IN 101 LEADING CITIES BY DISTRICTS ON SEPTEMBER 10, 1941

---

Discount Rates of Federal Reserve Banks

---

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