GOSSIP OF THE STREET

CONTINUANCE OF ADVANCES IN STOCK PRICES CAUSES DISCUSSION AMONG TRADERS

Majority Believe Western Buying Responsible for Strength—Further Gains Are Thought Probable—Gossip of the Street

THERE is still a great deal of speculation in brokers' offices as to the cause of the continued upward climb in stock prices and the most universally accepted solution is that the "Westerners" are in on this market.

Notwithstanding rumors of possible declines and the fact that many brokers are advising caution, the majority opinion is that this upward swing in the stock market is going to continue for at least a week or ten days yet; indeed, some would not set any limit as to time and remarked that from all outward indications present conditions may continue for a long time to come.

On the political and war horizons there has been no news to seriously affect prices for several days. Complete confidence is expressed in reference to an early announcement increasing railroad rates. The subject of increased taxation is too remote as yet to cause any disturbance, while the war news is most encouraging. The announcement in the morning papers yesterday that the Allies felt themselves strong enough to hold the line at every point without assistance of the American troops, who, it was suggested, are to await their full strength and go in to clean up, was favorably received, but was not altogether credited. In fact there is a constantly growing confidence in the ability of the Allies, coupled with rumors of German demoralization, which gives rise to many expressions as to an early end to the war. Of course, there have been similar expressions before, born of an equally well-founded confidence, all of which were afterward rudely upset.

The rumored death of Marshal von Hindenburg, reported yesterday, was considered in the financial district as of little consequence.

The gossip, which has been revived again about the amalgamation of Baldwins and Midvale, seems to attract more attention in New York than in Philadelphia. These rumors have been so often denied that it is a waste of time to trace them. There is a story to the effect that if the Midvale interests are buying heavily of Baldwin stock that very little of the common has been transferred recently. In explanation of this a New York broker is quoted as saying:

"The certificates look like an old piece of blotting paper, all plastered over with assignments and powers, so that it is very hard to determine their sequence. There is a Pennsylvania State transfer tax of $2 a hundred shares on this stock. There is a New York State tax of the same amount and now a Federal $2 tax is added. Virtually no Baldwin common stock has therefore been transferred for months. The same old certificates are outstanding. When Baldwin pays a common stock dividend or readjusts its capitalization almost the whole capital stock will come in for transfer. Then we shall know more about where it is controlled, a fact which the transfer books and stock records do not now disclose."

PHILADELPHIA MARKETS

GRAIN AND FLOUR

WHEAT—Receipts, 11,600 bush. Market firm. The quotations follows: Car lots, in export elevator (Government standard inspection), standard prices—No. 1 northern spring, $2.27; No. 1 hard winter, $2.27; No. 1 durum, $2.27; No. 1 hard white, $2.27; red winter No. 1, $2.27; No. 2, $2.24; soft, No. 1, $2.25; No. 2, $2.22. Minimum prices—Red winter No. 3, $2.21; do, No. 4, $2.18; do, No. 5, $2.15; mixed, sample grade, $2.04@2.13; soft, No. 3, $2.19; do, No. 4, $2.16; do, No. 5, $2.13; do, sample grade, $2.02@2.11.

Special maximum prices—Only to be applied when the other qualities in the wheat are high enough to warrant it.

No. 3 wheats—Maximum price containing 13.1 per cent moisture to 13.5 per cent moisture, 4c under No. 1 or No. 3 red, $2.23; No. 3 soft red, $2.21. Maximum price containing 13.6 to 14 per cent moisture, 5c under No. 1 or No. 3 red, $2.22; No. 3 soft red, $2.20.

No. 4 wheats—Maximum price 4c under No. 1 or No. 4 red, $2.21; No. 4 soft red, $2.19.

No. 5 wheats—Maximum price containing not over 14.3 per cent moisture 6c under No. 1 or No. 5 red, $2.21; No. 5 soft, $2.19. Maximum price containing not over 13.5 per cent moisture, 7c under No. 1, or No. 5 red, $2.20; No. 5 soft red, $2.18. Maximum price containing not over 13 per cent moisture, 8c under No. 1, or No. 5 red, $2.19; No. 5 soft red, $2.17.

Sample wheats—Handled on merits, but in no case shall price be higher than 4c under No. 1 of the subclass represented.

Smutty wheats—Value shall be determined by each sample basis of the class and subclass.

CORN—Receipts, 38,251 bush. Market dull and unchanged. Quotations: Car lots for local trade—No. 3 yellow, $1.73.

OATS—Receipts, 109,011 bush. Trade was quiet and the market was unchanged. Quotations: No. 2 white, 84½@85c; standard, 84@84½c; No. 3 white, 83@83½c; No. 4 white, 81½@82½c.

FLOUR—Receipts, 400 bbls. and 3,642,100 lbs. in sacks—The market ruled steady under light offerings and a fair demand. Quotations: To arrive, per 196 lbs. packed in 98-lb. cotton sacks—Winter wheat, 100 per cent. flour, $10.75@11.25; Kansas wheat, 100 per cent flour, $11@11.50; spring wheat, 100 per cent flour, $10.50@11.

RYE FLOUR—Quiet but steady. We quote at $12@13.50 per bbl. in sacks, as to quality.

PROVISIONS

There was a fair jobbing demand and the market ruled firm. Quotations follow: City beef, in sets, smoked and air dried, 30c. Western beef, in sets, smoked, 30c. City beef, knuckles and tenders, smoked and air dried, 37c. Western beef, knuckles and tenders, smoked, 37c. Beef hams, $45. Pork, family, $52@53. Hams, S. P. cured, loose, 28¼@30¼c; do, skinned loose, 28¼@29¼c; do, do, smoked, 29¼@30¼c. Other hams, smoked, city cured, as to brand and average, 29¼@30¼c. Hams, smoked, western cured, 29¼@31¼c; do, boiled, boneless, 43c. Picnic shoulders, S. P. cured, loose, 22c; do smoked, 23c. Bellies, in pickle, according to average, loose, 32c. Breakfast bacon, as to brand and average, city cured, 40c. Breakfast bacon, western cured, 40c. Lard, western, refined, 27@27½c. Lard, pure city, kettle rendered, 27@27½c.

REFINED SUGARS

The market ruled steady on a basis of 7.45c for fine granulated, but there was little trading.

DAIRY PRODUCTS

BUTTER—In fair demand and firm. The quotations: Solid-packed creamery, extra, 46½c; do, higher-scoring lots, 47½@48½c; extra firsts, 45@45½c; firsts, 44@44½c; seconds, 41@43c; nearby prints, fancy, 53c; extra, 50c; fancy brands jobbing at 51@53c; extra firsts, 48@49c; firsts, 45@47c; seconds, 42@44c; garlicky, 39@43c.

EGGS—The market ruled steady under moderate offerings and fair demand. Quotations: Free cases, nearby firsts, $11.10 per standard case; current receipts, $10.50@10.65 per case; western extra firsts, $11.10 per case; firsts, $10.50@10.80 per case; fancy selected eggs were jobbing at 42@44c per dozen.

CHEESE—The market was quiet but steady under light offerings. The quotations ranged as follows: New York, whole-milk, fancy 25½c; specials higher; New York, whole-milk fair to good, 23@25c.

POULTRY

LIVE—Demand was improving and prices of fowls and spring chickens were slightly higher. Quotations: Fowls, 31@32c; spring chickens—Weighing 1½@2 lbs. apiece, 65@70c; weighing 1@1½ lbs. apiece, 58@62c; staggy young roosters, 24@26c; old roosters, 22@23c; ducks, Pekin, 28@30c; ducks, Indian Runner, 26@27c; geese, 25@26c; guineas, per pair, $1.50@1.65; pigeons, old per pair, 40@45c; pigeons young, per pair, 28@30c.

DRESSED—The market ruled firm, with demand absorbing the limited offerings of choice stock. Quotations were as follows: Fresh-killed fowls, in bbls., fancy, dry-picked, weighing 4 lbs. and over apiece, 37c; smaller sizes, 34@36c. Old roosters, dry-picked, 29c. Frozen fowls, 12 to box, milk-fed, dry-picked, fancy, selected, 35½c; do, weighing 4 lbs. and over apiece, 35c; do, weighing 3½ lbs. apiece, 32@34c; do, weighing 3 lbs. apiece, 30@31c; frozen fowls, in bbls., fancy, dry-picked, weighing 4 lbs. and over apiece, 34c; do, weighing 3½ lbs. apiece, 32@33c; do, smaller sizes, 28@30c. Frozen broiling chickens, weighing 1½ lbs. chickens, western, in boxes, weighing 4½ lbs. and over apiece, 35c; do, weighing 4 lbs. apiece, 33@34c; do, weighing 3½ lbs. apiece, 31@32c; do, weighing 2½@3 lbs. apiece, 29@30c; roasting chickens, western, in bbls., weighing 4½ lbs. and over apiece, 33c; do, weighing 3½@4 lbs. apiece, 31@32c; do, weighing 2½@3 lbs. apiece, 29@30c. Turkeys, nearby, dry-picked, best, 33@34c; fair to good, 28@30c; turkeys, western, dry-picked, best, 32@34c; fair to good, 28@30c; turkeys, old toms, 25c; do, commons 25@28c. Spring ducks, Long Island, 40@42c. Squabs, per doz.—White, weighing 11 to 12 lbs. per dozen, $7@7.25; white, weighing 9 to 10 lbs. per doz., $6.25@6.75; do, weighing 8 lbs. per doz., $5@5.75; do, weighing 7 lbs. per doz., $4@4.50; do, weighing 6@6½ lbs. per doz., $2.75@3.25; dark, $1@2; small and No. 2, 75c@$1.

FRESH FRUITS

Apples of fine quality were well cleaned up and firm. Strawberries were more plentiful and easier. Other fruits were generally [illegible]. Apples, per bbl.—Winesaps, $3@3.25; Albemarle Pippins, $3@3.25; Ben Davis, $1@2.50; Romes, $2@3; Romes Beauty, $2@2.75; Pearmain, $1.75@2.85; Newtown Pippin, $1.50@2.50; Baldwins, $1.75@2.50; apples, nearby, per hamper, 50c@$1.50; apples, nearby, per ⅝-bushel basket, 25c@$1.25; peaches, per 6-basket carrier—Georgia, $1.50@3; Florida, Honey, $2.50@4; lemons, per box, $3@5; bananas, per bunch, $2@3.50; oranges, Florida, per box, $4.75@8.25; oranges, California, per box, $4.50@7.50, tangerines, Florida, per crate, $3@7; grapefruit, Florida, per box, $2.50@4; pineapples, Porto Rico, per crate, $3.50@5.50; cocoanuts, per bag, $6@7; strawberries, per quart—Tennessee, 15@23c; North Carolina, 15@23c; Norfolk, 15@23c; watermelons, Florida, per 100, $50@75; watermelons, Florida, per carload, $300@350.

VEGETABLES

The market was quiet, with moderate but ample offerings at revised figures. Quotations: White potatoes, Jersey, per ⅝-bush. basket (33 lbs.)—No. 1, 30@50c; No. 2, 15@25c; do, per 100 lbs.—Pennsylvania, 90c@$1.15; New York, 90c@$1.15; do, Florida, per bbl.—No. 1, $3@3.25; No. 2, $2@2.50; do, do, per bush. hamper or box, 75@85c; do, do, per 150-lb. bag—No. 1, $2@2.25; No. 2, $1@1.50. Sweet potatoes Jersey, per ⅝-bush. basket (33 lbs.)—No. 1, $1.15@1.50; No. 2, 40@90c; do, do, per hamper—No. 1, $1.50@1.90; No. 2, 75c@$1.25. Celery, Florida, per crate, $3@4. Lettuce, Norfolk, per hamper, $1.25@2; do, North Carolina, per hamper, $1.25@2; do, South Carolina, per hamper, $1@1.25. Cauliflower, California, per crate, $1@2.50. Eggplant Florida, per box, $2@4; do, Cuban, per box, $1@3. Cucumbers, Florida, per basket, $3.50@4.50. Squash, Florida, per crate, $1.50@1.75. Spinach, Norfolk, per bbl., 75c@$1.25. Kale, Norfolk, per bbl., 75c@$1.25. Beans, Florida, per hamper, $2@2.75; do, South Carolina, per hamper, $2@3. Beets, Florida, per crate, $1.50@2; do, South Carolina, per 100 bunches, $1@8. Peas, South Carolina, per hamper, $2@3; do, North Carolina, per hamper, $2.25@3.50; do, Mississippi, per hamper, $2.25@3.25. Peppers, Florida, per crate, $2@4; do, Cuban, per box, $1.50@3. Tomatoes, Florida, per crate, $2.25@3.75; do, Cuban, per crate, $2@2.50. Turnips, Canadian, rutabagas, per 100 lbs. 50c@$1. Cabbage, Florida, new, per basket, 20@50c; do, do, do, per bbl. crate, 75c@$1.25; do, South Carolina, per bbl. crate, 75c@$1.75; do, Norfolk, per bbl. crate, 75c@$1.50. Onions, Texas, new, per crate—No. 1, $1.25@1.60; No. 2, $1.10@1.25. Watercress, per 100 bunches, $2. Mushrooms, per lb., 15@35c.

CLOSING LIVESTOCK PRICES

Chicago, May 14.—HOGS—Receipts today, 30,000 head; tomorrow, 25,000 head. Closing weak, 5c lower than yesterday's average. Bulk, $17.40@17.70; light, $17.20@17.80; mixed, $17.15@17.80; heavy, $16.25@17.60; rough, $16.25@16.60; good to choice, heavy, $17.10@17.80.

CATTLE—Receipts today, 14,000 head; tomorrow, 9000 head. Market steady, mostly 15c to 20c lower. Top, $17.70.

SHEEP—Receipts today, 18,000 head. Top, $18. Lambs—Top, $20.25.

South Omaha, May 14.—HOGS—Receipts, 21,800 head. Market 5c higher.

CATTLE—Receipts today, 6400 head. Market strong, 10c higher.

SHEEP—Receipts, 7600 head. Market steady to 10c lower.

Kansas City, May 14.—CATTLE—Receipts, 7000 head. Strong, 10c higher.

HOGS—Receipts, 13,000 head. Weak, mostly 10c lower.

SHEEP—Receipts, 8000 head. Market 15@25c lower.

American Sugar Refining Pays Extra

New York, May 14.—The American Sugar Refining Company has declared four extra quarterly dividends of three-quarters of 1 per cent on the common stock to be paid during each of the next four quarters. The dividends are payable to holders of record June 1, September 2, December 2, and March 1, 1919. The regular quarterly dividend of 1¾ per cent on the preferred and common stock was also declared.

CHICAGO BUTTER AND EGGS

Chicago, May 14.—BUTTER—Receipts, 11,605 tubs. Market unchanged.

EGGS—Receipts, 33,761 cases. Extra firsts, 32@33c; firsts, 30@31½c.

NEW YORK BUTTER AND EGGS

New York, May 14.—BUTTER—Receipts 9188 tubs. Market steady. Unchanged.

EGGS—Receipts, 31,321 cases. Market easier. White eggs, 40@42c; mixed, 36@37½c. Others unchanged.

THIRD National Bank

PHILADELPHIA

CONDITION AT CLOSE OF BUSINESS MAY 10, 1918.

RESOURCES

Loans and Investments	$7,845,321.80
Due from Banks and Bankers	1,924,441.44
Cash and Reserve	326,509.52
Exchanges for Clearing House	555,005.52
Customers' Liability Account Acceptances	160,000.00
	$10,821,278.37

LIABILITIES

Capital Stock	$600,000.00
Surplus and Undivided Profits, Net	894,199.28
Circulation	149,400.00
Deposits	8,606,557.67
Bills Payable	200,000.00
Due Federal Reserve Bank	211,121.42
Acceptances executed for Customers	160,000.00
	$10,821,278.37

W. CLIFFORD WOOD, Cashier.

The Farmers and Mechanics National Bank

Of Philadelphia

Statement of Condition, May 10, 1918.

RESOURCES

Loans and Investments	$10,184,267.73
U. S. Bonds & Ctfs. of Indebtedness	3,701,787.03
Due from Banks	2,762,030.18
Cash and Reserve	2,395,963.70
	$19,344,048.64

LIABILITIES

Capital	$2,000,000.00
Surplus and Net Profits	1,643,716.11
Circulation	1,199,997.50
Deposits	14,500,335.03
	$19,344,048.61

Howard W. Lewis, President.

May 10, 1918.

RESOURCES

Loans and Investments	$8,216,051.58
Due from Banks	987,023.78
Clearing House Exchanges	176,886.36
Cash and Reserve	1,103,114.74
	$10,483,076.46

LIABILITIES

Capital Stock	$100,000.00
Surplus and Net Profits	1,009,739.57
Reserved for Taxes	9,000.00
Circulation	250,000.00
Individual Deposits	6,927,729.89
United States Deposits	1,375,607.00
Rediscounts and Bills Payable with Federal Reserve Bank	811,000.00
	$10,483,076.46

JOHN G. SONNEBORN, Cashier.

"Strength and Service"

REPORT OF CONDITION

At the Close of Business May 10, 1918.

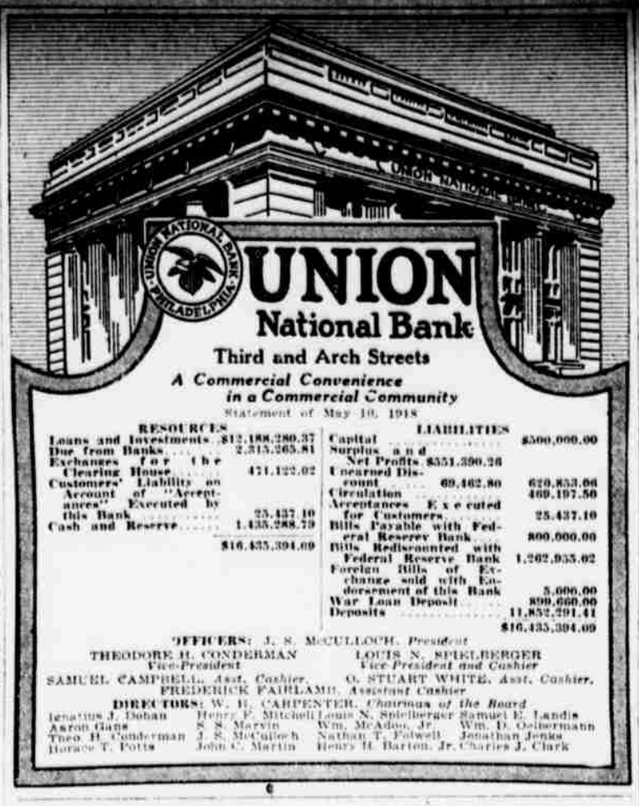
Resources

Loans and Investments	$11,039,044.39
Customers' Liability under Letters of Credit and Acceptances	3,183,290.18
Due from Banks	2,054,835.29
Exchanges for Clearing House	374,030.19
Cash and Reserve	1,101,919.83
	$17,753,119.88

Liabilities

Capital	$500,000.00
Surplus Earned	1,000,000.00
Undivided Profits (Earned)	171,272.48
Circulation	494,750.00
Letters of Credit	1,343,041.80
Acceptances	1,410,248.38
Bills Payable to Federal Reserve Bank	580,000.00
Deposits	11,823,807.22
	$17,753,119.88

H. D. McCARTHY, Cashier.



Third and Arch Streets

A Commercial Convenience in a Commercial Community

Statement of May 10, 1918

RESOURCES		LIABILITIES	
Loans and Investments	$12,188,280.37	Capital	$500,000.00
Due from Banks	2,315,265.81	Surplus and Net Profits $351,390.26	
Exchanges for the Clearing House	471,122.02	Unearned Discount	69,462.80
Customers' Liability on Account of "Acceptances" Executed by this Bank	25,437.10	Circulation	620,853.06
Cash and Reserve	1,435,288.79	Acceptances Executed for Customers	469,197.50
	$16,435,394.09	Bills Payable with Federal Reserve Bank	25,437.10
		Bills Rediscounted with Federal Reserve Bank	800,000.00
		Foreign Bills of Exchange sold with Endorsement of this Bank	1,262,955.02
		War Loan Deposit	5,000.00
		Deposits	899,660.00
			11,852,291.41
			$16,435,394.09

OFFICERS: J. S. McCULLOCH, *President*
THEODORE H. CONDERMAN, *Vice-President*
LOUIS N. SPEICLBERGER, *Vice-President and Cashier*
SAMUEL CAMPBELL, *Asst. Cashier*, O. STUART WHITE, *Asst. Cashier*,
FREDERICK FAHLAMB, *Assistant Cashier*

DIRECTORS: W. H. CARPENTER, *Chairman of the Board*

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Aaron Gans	S. S. Marvin	Wm. McAdoo, Jr.	Wm. D. Oelsermann
Theo. H. Conderman	J. S. McCulloch	Nathan T. Folwell	Jonathan Jenks
Horace T. Potts	John C. Martin	Henry H. Barton, Jr.	Charles J. Clark

Central National Bank

CHESTNUT ST. AT FIFTH
PHILADELPHIA

Statement of Condition

May 10, 1918

RESOURCES		LIABILITIES	
Loans and Investments	$20,784,301.02	Capital	$1,000,000.00
Exchanges for Clearing House	922,017.07	Surplus and Undivided Profits (earned)	4,027,254.03
Due from Banks and Bankers	3,587,376.45	Discounts at Federal Reserve Bank	90,674.18
Cash and Reserve	2,357,750.74	Circulation	55,000.00
	$27,651,445.28	Deposits	22,478,516.77
			$27,651,445.28

WILLIAM POST, President.
WILLIAM Y. CONRAD, V.Pres. & Cash.
ALBERT H. ASHBY, Ass't Cashier.
STANLEY E. WILSON, Ass't Cashier.
A. D. SWIFT, Ass't Cashier.
D. R. A. CARSON, Ass't Cashier.

DIRECTORS

GEORGE BURNHAM, JR.	SAMUEL M. CURWEN	F. FRED'K C. STOUT
WILLIAM WOOD	CLARENCE M. BROWN	BENJAMIN RUSH
CHARLES WHEELER	STEVENS HECKSHER	WILLIAM POST
CHARLES E. INGERSOLL	AVERY D. ANDREWS	JOHN B. MORGAN
A. A. JACKSON	J. BARTON TOWNSEND	WM. Y. CONRAD

FIRST NATIONAL BANK OF PHILADELPHIA

315 CHESTNUT STREET

Condensed report at close of business May 10, 1918

RESOURCES

Cash and Reserve	$3,078,[illegible]
Exchanges for Clearing House	1,30[illegible]
Due from Banks	5,86[illegible]
Loans and Investments	35,63[illegible]
Interest Earned but Uncollected	11[illegible]
Customers' Liability for Acceptances Executed	39[illegible]
Total	$46,389,[illegible]

LIABILITIES

Deposits	$39,734,[illegible]
Capital	1,000,[illegible]
Surplus and Undivided Profits	1,946,[illegible]
Interest and Discount collected but not earned	166,[illegible]
Reserved for Taxes	149,[illegible]
Reserved for Interest	23,[illegible]
Rediscounts	2,500,[illegible]
Acceptances Executed for Customers	39[illegible]
Total	$46,389,23[illegible]

WM. A. LAW, President

KENTON WARNE, Vice President — THOS. W. ANDREW, Cashier
FREAS B. SNYDER, Vice Pres. — CHAS. H. JAMES, Ass't Cash.
HARRY J. HAAS, Vice President — CARL H. CHAFFEE, Ass't Cash.

DIRECTORS

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Chas. S. Child	William P. Gest	Joseph B. McCall
Joseph S. Clark	Sydney E. Hutchinson	Fred'k McOwen
Walton Clark	E. C. Irvin	J. Henry Scattergood
Cyrus H. K. Curtis	Livingston E. Jones	J. W. Van Dyke

Choose a Bank

with a vision of the future and one which will take a constructive interest in either a small or large concern that plans its business on an enduring basis.

Read this Comptroller's Statement:

RESOURCES		LIABILITIES	
Loans and Investments	$38,171,606.19	Capital	$ 1,000,000.00
Due from Banks	8,693,191.42	Surplus and Net Profits (Earned)	2,698,146.[illegible]
Clearing House Exchanges	1,459,694.20	Unearned Discount	207,082.[illegible]
Cash and Reserve	4,960,072.89	Reserve for Taxes payable 1918	91,417.[illegible]
Customers' Liability on Foreign Credits and Acceptances	4,943,681.24	Reserve for Taxes payable 1919	50,000.[illegible]
	$58,228,245.94	Circulation	194,400.[illegible]
		Deposits	47,695,548.[illegible]
		Foreign Credits and Acceptances	4,943,681.24
		Loans from Federal Reserve Bank secured by Government Bonds	1,350,000.00
			$58,228,245.94

Let us plan together.

DIRECTORS

JOHN J. MacDONALD	CHAS. S. CALWELL
WILSON CATHERWOOD	FRANK H. MOSS
WM. L. SUPPLEE	GEO. W. B. ROBERTS
JOHN S. WENTZ	MERRITT N. WILLITS, Jr.
THOS. J. JEFFRIES	LOUIS R. PAGE
JOSEPH H. PARVIN	WM. H. HARDING
WM. H. FOLWELL	DAVID C. BRADLEY
WALTER A. BAILEY	PAUL THOMPSON

OFFICERS

CHAS. S. CALWELL, President.

M. N. WILLITS, Vice-President — NEWTON W. CORSON, Cashier.
THOS. J. JEFFRIES, Vice-President — ALLEN M. MATTHEWS, Asst. Cashier.
ALBERT N. HOGG, Asst. Cashier.

CORN EXCHANGE NATIONAL BANK

PHILADELPHIA

CHESTNUT at SECOND

THE GIRARD NATIONAL BANK

PHILADELPHIA

Statement of Condition at Close of Business, May 10, 1918

RESOURCES

Loans and Investments	$68,377,782.52
Acceptances and Letters of Credit	6,947,338.55
Due from Banks	16,047,454.87
Exchange for Clearing House	2,282,260.79
Cash and Reserve	6,956,983.02
	$101,611,819.75

LIABILITIES

Capital		$2,000,000.00
Surplus and Net Profits		5,477,761.08
Reserve for Depreciation in Securities		374,561.52
Circulation		1,080,600.00
Acceptances and Letters of Credit		6,947,338.55
Due Federal Reserve Bank (Rediscounts and Bills Payable)		6,229,980.63
Deposits:		
Individual	$44,543,456.95	
Bank	24,959,165.09	
U. S. Government	9,998,955.87	79,501,577.91
		$101,611,819.75

JOSEPH WAYNE, Jr., President

Evan Randolph, Vice President — A. W. Pickford, Asst. Cashier
Charles M. Ashton, Cashier — Alfred Barratt, Asst. Cashier

DIRECTORS

FRANCIS B. REEVES, Chairman of the Board

Daniel Baugh	Francis B. Reeves, Jr.	Arthur V. Morton
Radman E. Griscom	Wm. W. Frazier, Jr.	William Jay Turner
W. Frederick Snyder	George D. Rosengarten	A. J. County
Robert Toland	Joseph Wayne, Jr.	Wm. P. Barba
Wm. Newbold Ely	Evan Randolph	Walter S. Thompson
John Gribbel	Morris R. Bockius	

Fourth Street National Bank

Philadelphia, May 10, 1918.

RESOURCES

Loans and Discounts	$53,781,563.57
Customers' Liability Under Letters of Credit and Acceptances	2,112,458.23
Due from Banks	14,443,110.14
Exchange for Clearing House	2,157,796.82
Cash and Reserve	11,040,238.06
	$83,535,166.82

LIABILITIES

Capital Stock		$3,000,000.00
Surplus	$6,000,000.00	
Net Profits	964,249.00	
Reserved for Taxes	65,000.00	7,029,249.00
Circulation		493,400.00
Letters of Credit Issued to Customers and Acceptances		2,113,222.23
Deposits		70,899,295.59
		$83,535,166.82

ACCOUNTS OF MERCHANTS, CORPORATIONS AND OTHERS SOLICITED
FOREIGN EXCHANGE BOUGHT AND SOLD. LETTERS OF CREDIT ISSUED

E. F. SHANBACKER, President.
R. J. CLARK, Vice-Pres. and Cashier. — W. A. BULKLEY, Asst. Cashier
W. K. HARDT, Vice-President. — C. F. SHAW, JR., Asst. Cashier
W. R. HUMPHREYS, Asst. Cashier.

DIRECTORS

SIDNEY F. TYLER, Chairman

FRANK T. PATTERSON	JAMES M. WILLCOX	WILLIAM M. POTTS
WILLIAM A. DICK	WILLIAM de KRAFFT	GEORGE DALLAS DIXON
W. R. NICHOLSON	FRANK G. ROGERS	JONATHAN C. NEFF
FRANCIS I. GOWEN	GEORGE H. JOHNSON	CHAS. A. DANIEL
ISAAC H. CLOTHIER	JOSEPH E. WIDENER	A. E. NEWBOLD, JR.
E. F. SHANBACKER	HARRY A. BERWIND	IRENEE DU PONT

LOGAN TRUST COMPANY

of Philadelphia

THIRD LIBERTY LOAN CAMPAIGN

showed the following results:

NUMBER OF SUBSCRIPTIONS, 13,941.
AMOUNTING TO $1,379,700
IN ADDITION, THE WOMEN'S COMMITTEE IN THE BANK BOOTH RECEIVED SUBSCRIPTIONS FOR OVER $76,000.

PENN NATIONAL BANK

Comptroller's Call, May 10, 1918

ASSETS

Immediately Available:		
Cash & Reserve		$1,809,137.18
Exchanges for Clearing House		282,666.12
Due from Correspondents		655,988.23
Eligible Paper Discountable in Federal Reserve Bank		3,465,316.88
Liberty Bonds and Certificates		1,464,450.00
		$7,677,558.41
Other Loans and Discounts:		
Due within 30 days		$413,286.65
Due 30 to 90 days		1,727,516.44
Due after 90 days		2,110,538.02
United States and other Bonds		657,695.53
Banking House		280,000.00
Letters of Credit & Acceptances		170,000.00
		$13,036,595.05

LIABILITIES

Deposits	$9,407,277.46
War Loan Deposits	1,035,000.00
Letters of Credit & Acceptances	170,000.00
Circulation	186,500.00
Capital Stock and Profits	2,237,817.59
	$13,036,595.05

"ALWAYS COMMERCIAL"

M. G. Baker, Cashier
Market at Seventh

FRANKLIN NATIONAL BANK

Chestnut Street West of Broad

Philadelphia, May 10th, 1918.

RESOURCES

Loans and Discounts	$45,782,542.21
Liability under Letters of Credit and Acceptances	745,051.06
Due from Banks	12,321,897.79
Cash and Reserve	6,110,667.62
Exchanges from Clearing House	4,235,427.74
	$69,195,586.42

LIABILITIES

Capital	$1,000,000.00
Surplus	3,250,000.00
Undivided Profits	892,731.18
Letters of Credit and Acceptances	745,051.06
Rediscounts Federal Reserve Bank	2,513,135.00
Deposits	60,794,669.18
	$69,195,586.42

J. R. McALLISTER, President.

J. A. HARRIS, Jr., Vice-President. — E. E. SHIELDS, Asst. Cashier.
J. WM. HARDT, Cashier — W. M. GEHMANN, Jr, Asst Cashier

DIRECTORS

Samuel T. Bodine	Ellis Pusey Passmore	W. W. Atterbury
Henry Tatnall	J. Andrew Harris, Jr.	Edgar C. Felton
J. Rutherford McAllister	John Hampton Barnes	Edward F. Beale
Frederick L. Baily	Morris L. Clothier	Daniel B. Wentz
Effingham B. Morris	C. S. W. Packard	Arthur W. Sewall
Pusey C. Madeira	Charlton Yarnall	Joseph Moore, Jr.
		Lewis Ellis

The Bank of North America

Philadelphia, May 10, 1918.

Resources		Liabilities	
Loans and Discounts	$20,862,550.35	Capital	$1,000,000.00
Due from Banks and Bankers	4,832,457.80	Surplus and Undivided	2,223,329.72
Clearing House Exchanges	1,700,456.41	Circulation	497,997.50
Cash and Reserve	2,757,265.38	Deposits	25,722,592.71
Treasurer of the United States	75,000.00	Acceptances Executed for Customers	120,429.38
Customers' Liability Account Acceptances	120,429.38	Reserved for Taxes	32,670.00
Customers' Liability Letters of Credit	189,570.62	Letters of Credit Issued to Customers	189,570.62
		Bills Receivable Discounted	740,440.00
Total	$30,537,729.94	Total	$30,537,729.94

E. S. KROMER, Cashier

INCORPORATED 1803

THE PHILADELPHIA NATIONAL BANK

Philadelphia, May 10, 1918.

RESOURCES

Loans and Discounts	$79,260,831.[illegible]
Accrued Interest Receivable	70,449.[illegible]
Customers' Liability under Letters of Credit and Acceptances	10,251,311.[illegible]
Due from Banks	34,146,911.[illegible]
Exchanges for Clearing House	3,159,157.[illegible]
Cash and Reserve	10,808,313.[illegible]
	$137,696,97[illegible]

LIABILITIES

Capital Stock		$1,500,000.[illegible]
Surplus and Net Profits (Earned)		5,877,77[illegible]
Unearned Discount		499,63[illegible]
Reserved for Taxes		93,74[illegible]
Accrued Interest Payable		58,35[illegible]
Letters of Credit and Acceptances		12,421,15[illegible]
Acceptances of Other Banks Sold		5,532,06[illegible]
Notes and Bills Rediscounted		2,334,52[illegible]
Deposits: Individual	$59,093,949.70	
Deposits: Bank	30,963,644.52	
Deposits: U. S. Government	19,322,132.50	109,379,7[illegible]
		$137,696,[illegible]

LEVI L. RUE, President.

CHARLES P. BLINN, Jr., Vice Pres. — DAVID W. STEWART, Asst.
WILLIAM S. HADDON, Vice Pres. — PAUL P. STEVENSON, Asst.
HORACE FORTESCUE, Vice Pres. — J. BERTRAM RUTH, Asst.
G. HOWARD WOLFE, Cashier. — PHILIP GRAY, Asst.
STEPHEN R. RUTH, Asst. Cashier. — R. G. FOUCHEUX, Asst.
EDWARD S. LEWIS, Asst. Cashier. — N. V. HAYES, Asst.

DIRECTORS

George Wood	Percy R. Pyne	David W. Stewart
Alfred C. Harrison	Asa S. Wing	Paul P. Stevenson
Levi L. Rue	Samuel M. Vauclain	J. Bertram Ruth
George H. McFadden	William H. [illegible]	Philip Gray
Randal Morgan	Wallace D. [illegible]	R. G. Foucheux
Samuel Rea	Samuel R. [illegible]	N. V. Hayes