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NEW YORK

SAVINGS BANKS SAVINGS BANKS

SEAMEN'S BANK FOR SAVINGS
76 WALL ST.
The Trustees have declared an interest dividend for the six months ending December 31st, 1922, on all deposits entitled thereto under the By-Laws, at the rate of
4 PER CENT PER ANNUM
payable on and after the 15th of January, 1923.
SPECIAL NOTICE
Beginning April 1st, 1923, interest will be declared and credited
QUARTERLY
Deposits made on or before
JANUARY — APRIL — JULY or OCTOBER — 10th
will draw interest from the 1st of these months respectively.
AFTER JAN. 1st, 1923, THIS BANK WILL BE OPEN FROM 9 A. M. TO 3 P. M. DAILY—SATURDAY 9 A. M. TO 12 M.
George F. Crane, Vice-President
Ralph H. Steves, Cashier Williston H. Benedict, Secretary

DRY DOCK SAVINGS INSTITUTION
341 and 343 Bowery
Corner 3rd Street, New York
THE Trustees have declared a dividend for the three months ending December 31, 1922, on all deposits entitled thereto under the By-Laws, at the rate of FOUR per cent. per annum, payable on and after January 15, 1923.
Deposits made on or before January 10 will be entitled to interest from January 1, 1923.
Interest Credited and Paid Quarterly Jan'y, April, July, Oct.
ANDREW MILLS, President.
ANDREW MILLS, Jr., 1st Vice-Pres.
FREDERICK SHERWOOD, Treas.
SAMUEL WEBSTER, Secretary.

Citizens Savings Bank
Corner Bowery and Canal St.
The Trustees have declared a Quarterly Dividend at the rate of
Four Per Cent
per annum for the three months ending December 31, 1922, on all amounts of $5 up to $5,000, entitled thereto under the By-Laws and Rules of the Bank.
Money deposited on or before January 19th will draw interest from January 1st.
HENRY SATLER, President.
EDWIN A. LAHM, Secretary.
CARL A. RICHTER, Ass't Sec'y.


DIVIDEND NOTICES

GARFIELD NATIONAL BANK
5TH AVE. and 23RD ST.
New York, Dec. 20, 1922.
The Board of Directors have this day declared a quarterly dividend of 3½, and an extra dividend of 2%, upon the capital stock of this bank, payable free of City and State tax on and after Dec. 20, 1922, to stockholders of record at the close of business Dec. 26, 1922.
A. W. SNOW, Cashier.

## The Dollar in Foreign Exchange

Changes during the week in foreign exchange rates were confined within narrower limits than in the preceding six days and were slightly irregular. Cable rates on London and French francs were slightly lower, but some of the other continentals held fairly steady.

South American rates were generally lower, Brazilian currency turning weaker. Far Eastern rates also ruled easier.

If you calculate the cost of the dollar in terms of foreign money or currency exchange value—that is, if you were buying a dollar with pounds, marks or francs—its value yesterday, compared with last week and the corresponding date of a year ago follows:

| | Yesterday. | Week ago. | Year ago. |
|---|---|---|---|
| In English | $1.04 | $1.04 | $1.15 |
| In French | 2.58 | 2.55 | 2.57 |
| In Dutch | 10.01 | 1.00 | 1.09 |
| In Swiss | 1.01 | 1.01 | .98 |
| In Italian | 3.75 | 3.75 | 4.31 |
| In Swedish | .99 | .99 | 1.07 |

| | Yesterday. | Previous day. | Year ago. |
|---|---|---|---|
| **EUROPE** | | | |
| GREAT BRITAIN (par $4.86 a sovereign) | | | |
| Demand | 4.64⅝ | 4.64⅝ | 4.18⅞ |
| Cables | 4.65 | 4.64⅞ | 4.18⅞ |
| 60-d bills (buy'g) | 4.62 | 4.62⅛ | 4.15⅞ |
| 60-d bills (buy'g) | 4.61 | 4.61⅝ | 4.14⅞ |
| FRANCE (par 19.3 cents a franc) | | | |
| Demand | 7.42½ | 7.43½ | 7.89 |
| Cables | 7.43 | 7.44 | 7.89⅝ |
| BELGIUM (par 19.3 cents a franc) | | | |
| Demand | 6.81½ | 6.82 | 7.67⅛ |
| Cables | 6.82 | 6.82½ | 7.68 |
| SWITZERLAND (par 19.3 cents a franc) | | | |
| Demand | 18.94 | 18.92 | 19.14 |
| Cables | 18.95 | 18.94 | 19.16 |
| ITALY (par 19.3 cents a lira) | | | |
| Demand | 5.12 | 5.12½ | 4.44½ |
| Cables | 5.12½ | 5.13 | 4.45 |
| HOLLAND (par 40.2 cents a florin) | | | |
| Demand | 39.82 | 39.74 | 36.65 |
| Cables | 39.87 | 39.79 | 36.70 |
| GERMANY (par 23.8 cents a mark) | | | |
| Demand | .0147 | .0145 | .03½ |
| Cables | .0147 | .0152 | .03½ |
| AUSTRIA (par 20.3 cents a crown) | | | |
| Demand | .0014 | .0014 | .04½ |
| Cables | .0014 | .0014 | .04½ |
| NORWAY (par 26.8 cents a crown) | | | |
| Demand | 19.10 | 19.07 | 18.74 |
| Cables | 19.11 | 19.08 | 18.75 |
| SWEDEN (par 26.8 cents a crown) | | | |
| Demand | 26.93 | 26.93 | 24.30 |
| Cables | 26.95 | 26.95 | 24.35 |
| DENMARK (par 26.8 cents a crown) | | | |
| Demand | 20.76 | 20.74 | 20.15 |
| Cables | 20.78 | 20.76 | 20.20 |
| SPAIN (par 19.3 cents a peseta) | | | |
| Demand | 15.76 | 15.73 | 14.94 |
| Cables | 15.78 | 15.75 | 14.95 |
| PORTUGAL (par 108.05 cents an escudo) | | | |
| *Demand | 6.26 | 6.25 | 6.25 |
| *Cables | 6.26 | 6.26 | 6.26 |
| GREECE (par 19.3 cents a drachma) | | | |
| *Demand | 1.30 | 1.30 | 4.25 |
| *Cables | 1.30 | 1.30 | 4.30 |
| POLAND (par 22.8 cents a mark) | | | |
| Demand | .0056 | .0056 | .03⅝ |
| Cables | .0056 | .0056 | .03⅝ |
| CZECHO-SLOVAKIA (par 20.3 cents a crown) | | | |
| Demand | 3.17 | 3.08 | 1.39⅛ |
| Cables | 3.17 | 3.08 | 1.39⅛ |
| JUGO-SLAVIA (par 20.3 cents a crown) | | | |
| Demand | .28 | .28 | .39⅛ |
| Cables | .28 | .28 | .39⅛ |
| RUMANIA (par 19.3 cents a leu) | | | |
| Demand | .60 | .59⅝ | .76 |
| Cables | .60 | .59⅝ | .76 |
| FINLAND (par 19.3 cents a mark) | | | |
| Demand | 2.52 | 2.52 | 1.96 |
| Cables | 2.52 | 2.52 | 1.96 |
| **FAR EAST** | | | |
| CHINA (Shanghai per unsettled) | | | |
| Demand | 71.25 | 71.25 | 77.00 |
| Cables | 72.00 | 72.00 | 77.50 |
| CHINA (Hongkong per unsettled) | | | |
| Demand | 52.95 | 52.95 | 55.00 |
| Cables | 53.12½ | 53.12½ | 55.25 |
| JAPAN (par 49.8 cents a yen) | | | |
| Demand | 49.00 | 49.00 | 48.00 |
| Cables | 49.05 | 49.25 | 48.25 |
| INDIA (par 48.65 cents a rupee) | | | |
| Demand | 31.00 | 31.00 | 27.75 |
| Cables | 31.05 | 31.05 | 28.00 |
| STRAITS SETTLEMENTS (par 56.8 cents a dollar) | | | |
| Demand | 54.50 | 54.50 | 49.00 |
| Cables | 54.75 | 54.75 | 49.25 |
| **THE AMERICAS** | | | |
| ARGENTINA (par 42.44 cents a paper peso) | | | |
| Demand | 38.05 | 38.05 | 33.37½ |
| Cables | 38.10 | 38.10 | 33.50 |
| BRAZIL (par 32.45 cents a paper milreis) | | | |
| Demand | 11.90 | 11.90 | 12.87½ |
| Cables | 11.95 | 11.95 | 12.00 |
| PERU (par $4.86 a pound) | | | |
| Checks | 4.12 | 4.12 | 3.50 |
| ECUADOR (par 48.60 cents a sucre) | | | |
| Checks | 21.50 | 21.50 | 23.88 |
| CHILE (par 36.5 cents a peso) | | | |
| Checks | 12.95 | 12.95 | 10.62½ |
| URUGUAY (par 103.42 cents a peso) | | | |
| Checks | 86.50 | 86.12½ | 76.87½ |
| VENEZUELA (par 19.3 cents a bolivar) | | | |
| Checks | 19.23 | 19.23 | 17.50 |

*Nominal.

Canadian Exchange—New York funds in Montreal, 13-16 per cent premium; Montreal funds in New York, 13-16 per cent discount.

## Wheat Decline Checked By Big Order for Greece

CHICAGO, Dec. 23.—There was a holiday market in wheat tto-day, but while prices were easier under liquidation for over Christmas, the placing of a Greek order for about 1,250,000 bushels of Manitoba wheat gave the market a certain amount of stability, and prices at the close were ¼@1c above the lowest, although showing net declines of ¼@1¼c.

The Winnipeg market closed ⅛c to ⅜c higher on buying against the Greek sale, and this caused a little covering in the Chicago market, although on the whole there was only a small professional trade and sentiment was rather against values. Sentiment was not materially changed so far as the future is concerned, but there was a noticeable disposition to await some tangible developments along the constructive lines relative to rural credits and foreign financial developments.

The corn market was again heavy on an increasing movement, and prices at the close, while up from the lowest in sympathy with wheat, were ⅛@⅝c under the final of Friday. Oats closed unchanged to ⅛c lower.

### Grain Prices

**Wheat**

| | Yesterday's close. | Previous close. | Year ago. |
|---|---|---|---|
| No. 2 hard | $1.23 | $1.24⅝ | $1.25⅛ |

Chicago—Range of prices:

| | Open | High. | Low. | Close. | Friday close. |
|---|---|---|---|---|---|
| Dec. | 1.26⅝ | 1.26⅝ | 1.25⅛ | 1.25⅛ | 1.26⅝ |
| May | 1.24⅝ | 1.24⅝ | 1.23⅝ | 1.24⅝ | 1.24⅝ |
| July | 1.13⅛ | 1.13⅛ | 1.12⅝ | 1.13⅛ | 1.13⅝ |

**Corn**

| | Yesterday's close. | Previous close. | Year ago. |
|---|---|---|---|
| No. 2 yellow | $0.96 | $0.91½ | .68½ |

Chicago:

| | | | |
|---|---|---|---|
| December | .72½ | .72⅝ | .45 |
| May | .72½ | .72⅝ | .55 |
| July | .71⅝ | .72 | .56⅝ |

**Oats**

| | Yesterday's close. | Previous close. | Year ago. |
|---|---|---|---|
| No. 2 yellow | $0.57 | $0.57 | $0.44½ |
| December | .43½ | .43⅝ | .33⅞ |
| May | .45⅝ | .46 | .38⅝ |
| July | .42½ | .42½ | .39⅛ |

**Rye**

| | Yesterday's close. | Previous close. | Year ago. |
|---|---|---|---|
| No. 2 f. o. b. | $1.05⅛ | $1.06 | $1.00½ |

**Flour and Meal**

| | Yesterday's close. | Previous close. | Year ago. |
|---|---|---|---|
| Sp. Pt. | $6.85@ 7.25 | $6.35@ 7.25 | $6.50@ 7.00 |
| C'meal | 2.10@ 2.20 | 2.10@ 2.20 | 1.55@ 1.65 |
| Rye | 5.00@ 5.35 | 5.00@ 5.35 | 5.25@ 5.50 |
| Bran | $31.50@32.50 | $31.50@32.00 | 30.00@ — |

### Stocks Ex Dividend

| Date. | Name | P. C. |
|---|---|---|
| Dec 30 | Air Production Co, Inc | 1 |
| Dec 26 | Am Exchange National Bank | 2½ |
| Dec 29 | American Steel Foundries | ½ |
| Dec 30 | Associated Oil Co | 1½ |
| Dec 29 | Atch, Top & Santa Fe Ry Co pf | 2½ |
| Dec 30 | Beech Nut Packing Co | 60c |
| Dec 29 | Canada Southern Ry Co | 1½ |
| Dec 30 | Chi, Indian & Louis Ry Co pf | 2 |
| Dec 29 | C, C, C & St L Ry Co | 1 |
| Dec 29 | do pf | 1¼ |
| Dec 26 | Corn Exchange Bank | 5 |
| Dec 30 | Dome Mines Co, Ltd | ½ |
| Dec 26 | East River National Bank | 1½ |
| Dec 30 | Fifth Ave Bank of N Y | 6 |
| Dec 30 | Gold & Stock Tel Co | 1½ |
| Dec 29 | Jones Bros Tea Co, Inc | 1 |
| Dec 29 | Michigan Central R R Co | 10 |
| Dec 26 | Monongahela Pow & Ry Co pf | ¾ |
| Dec 30 | National Biscuit Co | ½ |
| Dec 29 | National Surety Co | 2 for 7 |
| Dec 30 | N Y Central R R Co | 1½ |
| Jan 5 | New York Dock Co pf | 2½ |
| Dec 30 | Niagara Falls Power Co pf | 1¾ |
| Dec 26 | Pan-Am Petroleum & Trans Co | 2 |
| Dec 30 | do Class B | 2 |
| Dec 26 | Seaboard National Bank | 3 & 2 ex |
| Dec 29 | Shell Union Oil Corp | ½ |
| Dec 26 | Weber & Heilbroner | 1 |
| Dec 26 | Western Union Tel Co | 1½ |
| Dec 30 | Westinghouse El & Mfg Co | 1 |
| Dec 30 | do 1st pf | 1 |
| Dec 30 | White Eagle Oil & Refining Co | ½ |
| Dec 20 | White Motor Co | 1 |

## An Announcement

The Tribune will present on the first financial page on Tuesday, December 26, a special table showing the price course and other relevant facts about all the American railroad bonds and equipment trust certificates which have been offered to investors since the signing of the armistice. The annual tables showing the price course of listed stocks and bonds during 1922 will be published on Tuesday, January 2.

### Business Troubles

**Petitions in Bankruptcy**

The following petitions in bankruptcy were filed yesterday in the United States District Court:

AFFILIATED KNIT WEAR MILLS—Involuntary; 226 5th av.

ACME GARAGE—Voluntary; Walden, N. Y. Liabilities, $4,878; no assets.

NEWBURGH STAR CORP.—Voluntary; newspaper publishers, Newburgh, N. Y. Liabilities, $39,729; assets, $46,118.

CHARLOTTE DRESS CO., INC.—Involuntary. Liabilities, $5,000; assets, $1,000.

JOSEPHINE SCHLOSSER—Voluntary; 254 West 119th st. Liabilities, $34,463; assets, $256.

LAWRENCE A. SCHLOSSER—Voluntary; 354 West 119th st. Liabilities, $36,582; assets, $250.

**Schedules in Bankruptcy**

The following schedules in bankruptcy were filed yesterday in the United States District Court:

DAVIS-LEHMAN & CO., INC.—Furs, 49 West 46th st. Liabilities, $19,720; assets, $9,926.

HERTZ & HERTZ—Silks and woolens, 128 Ridge st. Liabilities, $15,980; assets, $6,673.

LOUIS H. ZINS—Furs, 20 West 27th st. Liabilities, $21,900; assets, $6,500.

BROADWAY MUSIC CORP.—Publishers, etc., 723 7th av. Liabilities, $161,290; assets, $30,012.

### Judgments Filed

**In New York County**

The following judgments were filed yesterday, the first name being that of the debtor:

| | |
|---|---|
| Becker, Edw C, and William Jacobson (Flatbush Golf School)—J Greenberg | $214.89 |
| Cleveland Trust Co—S C Brown | 22,563.33 |
| Cudlipp, Paul E—A O Jenning | 819.20 |
| Clifford, Jack—W P King et al | 219.64 |
| Cafe Lyons Co, Inc—S C Cohen | 664.20 |
| Castriotis, Alexander C—N Galanos; costs | 124.88 |
| Friedman, Jacob, and Isidor Feder (Standard Fixture Co)—H Pesserman | 135.20 |
| Geddes Undergarment Co—London Guarantee & Accident Co | 404.41 |
| Havens, Ray—Gold Medal Mill, Inc | 130.24 |
| Haggin, Ben Ali—H Wylie | 249.52 |
| Interstate Steamship Lines, Inc—H I Solomon | 3,055.60 |
| Interstate Bankers Corpn—M Wiener | 3,122.51 |
| Kennedy, John—Edward Davis, Inc | 1,122.47 |
| Levine, Abraham—F E Holbert | 155.41 |
| Leibowitz, Joseph—Hiram Sherwood Printing Co, Inc | 2,098.10 |
| McVey, Geo H—Acker, Merrall & Condit Co | 166.14 |
| Moncha, Rudolph—John Burns Co | 503.49 |
| Marcucci, Charles—T Noonan | 1,642.65 |
| Marks, Sidney N—W N Grippa | 341.70 |
| Olomutt, Charles—Braco Realty Corpn | 180.37 |
| P A O'Neill, Inc—J C Davis | 253.76 |
| Producto Dress Co, Inc—Freydberg Bros, Inc | 138.20 |
| Roberts, Hugh S—R Astrove | 1,708.20 |
| Rinder, Victor—P Leonard | 450.44 |
| Shindler, Samuel—B Rabinowitz | 679.45 |
| Stramiello, Charles—Saurer Service Motor Co | 155.11 |

**In Bronx County**

| | |
|---|---|
| Clevenger, Joseph R—Schuleter Printing Co | $7,373.55 |
| Interborough Rapid Transit Co—S Jedel | 227.50 |
| Kordansky, Paul—Francob Realty Co, Inc | 170.65 |
| Klein, Frank, and Madison C Hawke—H W Lichtenstein | 14.20 |
| Speyer Mfg Co, Inc—Interstate Corrugated Paper Box Co, Inc | 157.20 |

### Satisfied Judgments

**In New York County**

The first name is that of the debtor, the second that of the creditor and date when judgment was filed:

| | |
|---|---|
| Morrison, David—A Myers; April 17, 1915 (canceled) | $257.10 |
| Day, Leonard—W Robertson; Nov 20, 1922 | 336.92 |
| Tantillo, Salvator—City of New York; March 8, 1920 | 116.70 |
| Kalmanowitz, Louis—H Kernkraut; Dec 13, 1923 | 106.25 |
| Parnes, Herman—J Rosenbaum; Dec 1, 1922 | 2,809.33 |
| Kliste, Maurice—Bird & Son; Dec | |
| Benson & Hedges, Inc—E Adler; Dec 2, 1918 | 684.20 |
| Kalmanowitz, Louis—M Kernkraut; Nov 15, 1921 | 3,669.90 |
| Same—H Kernkraut—Nov 15, 1921 | 2,159.90 |
| M & J Leibowitz, Inc—Milford Dress Co, Inc; Dec 8, 1922 | 901.17 |
| Peoples Industrial Trading Corp—H Kuntz—April 28, 1921 | 8,205.44 |
| Eisenberg, Louis—Empire Lighting Fixture Co, Inc; Dec 7, 1921 | 1,292.07 |

**In Bronx County**

| | |
|---|---|
| Barnett W Rod & Co, Inc—L Neuberger et al; Dec 19, 1922 | $1,794.26 |

### Satin Hats Popular

ST. LOUIS, Dec. 23.—Silk faille and satin hats are gradually replacing velvet for immediate wear. Majority of those being shown are of flower-trimmed type in black and brown.

# Steel Corp'n Starts First River Tow

## Large Portion of Cargo To Be Trans-shipped From New Orleans; Industry Shows Favorable Signs

## Prices Being Stabilized

## Campbell Says 1923 Indications Justify the Hope Business Will Not Drop

*Special Dispatch to The Tribune*

PITTSBURGH, Dec. 23.—A notable event of the last week in the steel industry was the entry of the United States Steel Corporation into the river transport of its products. On December 19 the first corporation tow of steel barges undertaking delivery of corporation steel products on a large scale departed from the Pittsburgh harbor carrying 9,000 tons for customers in Evansville, Ind.; St. Louis and New Orleans, whence a large portion of the materials will be transshipped into vessels for export or for delivery to the Pacific Coast. Barring a little delay, owing to the low water stages in the Ohio River, which are the result of the long drought of summer and fall and the unfinished condition of the locks and dams, the tow has been making excellent progress and anticipates reaching New Orleans in about three weeks.

The tow was handled by the Carnegie Steel Company with its new towboat William G. Clyde and the steamer Homestead as an auxiliary for the upper part of the river, the tow to be combined below Wheeling and taken from there on by the Clyde. Ten new steel barges designed especially for this service were used, each being 200 feet long, 35 feet wide and 11 feet deep and capable of carrying more than 1,000 tons of steel products each, or the equivalent to twenty-five freight cars. It is roughly estimated that the total carried by the corporation tow represented what would have required 225 freight cars to transport, thus relieving that many cars for other service and helping to lessen the car shortage situation.

The ninth Jones & Laughlin downriver tow is making up now in Pittsburgh harbor and expects to depart early in the week. It consists of several barges of steel products. It is understood that both these steel concerns are planning additional tows for January and February and that they expect to be operating their river delivery service on a fixed schedule starting with March.

### Prices Stabilized

Not for many months has the steel industry shown the favorable signs to steady and sustained business which have been indicated during the last week. Prices have stabilized and taken on a tendency to rise, order books have been filled almost full for the first quarter and works are operating at capacity for the first time in many a long, anxious month. All signs in the Pittsburgh, Wheeling and Youngstown districts point to a good year in 1923.

The various larger companies in the district report operations at 80 to 85 per cent and inquiries and orders showing no let up. A spirit of Christmas cheer throughout the industry is the consequence, not only among the operators, but among the employees as well who have had wage and salary increases during the past few weeks and look forward to the prospect of steady work for months ahead.

Discussing the outlook for 1923, James A. Campbell, president of the Youngstown Sheet and Tube Company, states:

"General indications for 1923 are such as to justify the hope that business will improve, or at least continue at its present rate, although underlying conditions are far from sound. The principal danger seems to lie in a probable further advance in costs in certain lines and resultant advances in selling prices. If this occurs, it may have the effect of checking demand, as was the case in the latter part of 1920, when the peak of high prices was reached and stagnation followed.

"As I have repeatedly pointed out, until sound basic conditions are restored in this country and abroad there is certain to be more or less nervousness in business. Nevertheless, the consensus of opinion seems to be that 1923 will prove to be a good year, and it is our hope that these expectations may be realized."

## New York Clearing House Banks

The actual condition of the member banks shown by the Clearing House yesterday, with all changes from the preceding week, follows:

| | Dec. 23. | Changes. |
|---|---|---|
| Loans, discounts, investments, etc | $4,728,203,000 | Inc. $153,545,000 |
| Cash in own vaults: Members Federal Reserve Bank | 67,428,000 | Inc. 6,203,000 |
| Reserve in Federal Reserve Bank of member banks | 509,964,000 | Inc. 6,150,000 |
| Reserve in own vaults: State banks and trust companies | 8,167,000 | Inc. 114,000 |
| Reserve in depositaries: State banks and trust companies | 9,401,000 | Inc. 46,000 |
| Net demand deposits | 3,857,953,000 | Inc. 47,665,000 |
| Time deposits | 419,380,000 | Dec. 12,272,000 |
| Circulation | 32,295,000 | Inc. 38,000 |
| Aggregate reserve | 536,228,000 | Dec. 30,068,000 |
| Excess reserve | 18,889,970 | Dec. 21,430,960 |

## Individual Bank Figures

Average of principal items for week ended December 23 of banks and trust companies of the New York Clearing House Association which are members of the Federal Reserve Bank:

| Clearing House Members. | Loans, Disc'nt, Investments, etc. | Cash in vault. | Reserve with legal depositories. | Net demand deposits. | Time deposits. |
|---|---|---|---|---|---|
| **Members of Federal Reserve Bank** | | | | | |
| Bk of NY & Tr Co. | $67,170,000 | $844,000 | $6,486,000 | $48,248,000 | $6,053,000 |
| Bk of Manhattan | 130,299,000 | 2,482,000 | 14,571,000 | 105,719,000 | 16,811,000 |
| Mechanics & Met | 179,629,000 | 4,163,000 | 20,872,000 | 153,886,000 | 5,505,000 |
| Bank of America | 70,186,000 | 1,746,000 | 8,773,000 | 65,554,000 | 2,977,000 |
| National City | 512,687,000 | 7,672,000 | 62,719,000 | (a)570,675,000 | 57,248,000 |
| Chemical Natl | 116,409,000 | 1,317,000 | 13,170,000 | 97,007,000 | 10,071,000 |
| Butchers & Drov. | 4,856,000 | 79,000 | 646,000 | 4,158,000 | 70,000 |
| Amer Exchange | 104,453,000 | 1,384,000 | 11,209,000 | 81,381,000 | 7,631,000 |
| Bk of Commerce | 385,749,000 | 204,000 | 52,840,000 | 251,450,000 | 12,039,000 |
| Pacific Bank | 24,244,000 | 1,806,000 | 3,621,000 | 24,126,000 | 927,000 |
| Chatham & Phen. | 153,084,000 | 6,608,000 | 18,212,000 | 124,617,000 | 23,813,000 |
| Hanover Natl | 111,120,000 | 139,000 | 14,592,000 | 103,425,000 | |
| Corn Exchange | 167,475,000 | 8,248,000 | 22,842,000 | 154,434,000 | 22,342,000 |
| Importers & Trad | 36,489,000 | 644,000 | 3,672,000 | 27,429,000 | 505,000 |
| National Park | 140,768,000 | 1,061,000 | 16,064,000 | 126,069,000 | 4,680,000 |
| East River Natl | 14,328,000 | 359,000 | 1,665,000 | 12,297,000 | 2,075,000 |
| First National | 342,906,000 | 532,000 | 23,709,000 | 175,480,000 | 28,872,000 |
| Irving National | 190,483,000 | 5,113,000 | 25,758,000 | 190,248,000 | 8,672,000 |
| Continental Bank | 7,762,000 | 154,000 | 872,000 | 5,976,000 | 360,000 |
| Chase National | 322,489,000 | 4,850,000 | 37,599,000 | 282,893,000 | 20,761,000 |
| Fifth Avenue | 23,023,000 | 1,539,000 | 2,578,000 | 21,982,000 | |
| Commonwealth | 14,416,000 | 327,000 | 1,376,000 | 8,805,000 | 103,000 |
| Garfield National | 15,614,000 | 489,000 | 1,717,000 | 13,936,000 | 33,000 |
| Fifth National | 17,721,000 | 270,000 | 2,386,000 | 17,399,000 | 356,000 |
| Seaboard National | 75,856,000 | 1,351,000 | 9,623,000 | 73,356,000 | 1,541,000 |
| Coal & Iron Natl. | 15,514,000 | 1,061,000 | 1,478,000 | 12,762,000 | 544,000 |
| Bankers Trust | 266,303,000 | 1,413,000 | 29,777,000 | (b)232,808,000 | 20,685,000 |
| U S Mtg & Trust | 57,886,000 | 1,141,000 | 6,011,000 | 47,631,000 | |
| Guaranty Trust | 365,935,000 | 1,571,000 | 40,723,000 | (c)280,576,000 | 31,595,000 |
| Fidelity-Internatl | 20,332,000 | 324,000 | 2,266,000 | 17,117,000 | 718,000 |
| Columbia Trust | 86,131,000 | 1,382,000 | 10,874,000 | 75,406,000 | 5,859,000 |
| New York Trust | 142,835,000 | 712,000 | 16,263,000 | 122,706,000 | 10,345,000 |
| Metropolitan Tr. | 59,297,000 | 662,000 | 4,777,000 | 32,435,000 | 4,804,000 |
| Farmers L & T | 139,695,000 | 639,000 | 12,960,000 | (d)92,852,000 | 23,183,000 |
| Columbia Bank | 29,006,000 | 961,000 | 3,761,000 | 29,128,000 | 3,889,000 |
| Equitable Trust | 155,362,000 | 1,652,000 | 22,328,000 | (e)197,523,000 | 12,313,000 |
| *Greenwich Bank | 19,216,000 | 1,816,000 | 1,917,000 | 19,872,000 | 53,000 |
| *Bowery Bank | 5,795,000 | 363,000 | 486,000 | 2,709,000 | 2,101,000 |
| *State Bank | 32,784,000 | 3,528,000 | 1,865,000 | 29,166,000 | 51,659,000 |
| †Title Guar & Tr. | 53,256,000 | 1,499,000 | 3,681,000 | 33,847,000 | 909,000 |
| †Lawyers T & T | 24,653,000 | 861,000 | 1,532,000 | 16,099,000 | 815,000 |
| Grand total | $4,542,499,000 | $67,428,000 | $509,964,000 | $3,757,199,000 | $363,803,000 |

*State banks not members of Federal Reserve Bank. †Trust companies not members of Federal Reserve Bank. ‖Includes deposits in foreign branches not included in total footings: (a) $111,752,000. (b) $11,806,000. (c) $85,019,000. (d) $23,000. (e) $28,026,000.

Balances carried in foreign banks or reserve for such deposits: (a) $23,484,000. (b) $2,441,000. (c) $4,384,000. (d) $89,000. (e) $3,848,000.

## What Retailers Are Buying

By Alfred Fantl

This has been the busiest holiday season for three years. It afforded one day less for sales than did last year, but a public confident of prosperity and eager for all the little luxuries has more than made up the handicap. A number of retailers of furs endeavored to cash in from the holiday funds by urging their merchandise at prices as low as those due in the January clearance sales, but the success attending the adventure has been problematical.

During the coming week all retailers will be bending their energies toward making their January white sales more than the usual event, with anything and everything that is white or near white played up as appropriate to the occasion. The range extends now from white sheetings to pearl face powder. It is always possible to overplay any game and merchants in the smaller communities, where the public possesses a less comprehensive capacity for absorption, may readily find that extension of the white idea to every possible class of merchandise costs more than it is worth.

Demand continues for coats that can be advantageously disposed of in the January sales, but stocks are very small and really desirable garments in promising values are not to be had. The three-piece suit is meeting with great interest and its effect is being achieved by means of a detachable blouse in silk of the same color and character as is the coat lining. Prices are from $16.75 to $75. Two-piece suits are being shown in blouse models, with box effects as well as in the regulation plain, tailored, straight-line coat suit. The materials are twill-raye escatine and the familiar twill cords and tricotines.

In dresses spring styles show many very smart designs, with beautiful shades in materials used for sport, street and afternoon wear. Manufacturers are featuring the bandanna idea, using it as a trimming for the girdle and also as a Bertha. In silk dresses just at present racks are entirely empty.

Waists are being shown extensively in the spring lines. Blouses run to crepes de chine and crepe back satin. Georgettes are few. The ornamentation is largely in embroidery, used in numerous contrasting colors. Sleeves are as likely to be three-quarter as full length. The hip blouse is very popular, as being cousin-german to the jacquette.

The few fabrics for spring sweaters so far appearing include mohair and fiber silk combinations, all in very bright shades. Prices are appreciably above those which ruled at this time last year.

*(This is the twenty-first of a series of weekly surveys of the New York wholesale markets by Alfred Fantl, who is a well known resident buyer.—Business and Financial Editor.)*

### Holding Down Glove Prices

GLOVERSVILLE, N. Y., Dec. 23.—Some large glove manufacturers here, who were financially able to buy leather when market touched bottom last June and July, are featuring certain fall numbers at practically last season's prices. Thus, while general advance is about 20 per cent their prices are about 7 per cent higher, to cover labor advances, effective January 2.

### Increases Capital

TRENTON, N. J., Dec. 23.—Interwoven Stoking Company, New Brunswick, to-day filed notice of amendment to charter increasing capital stock from $1,000,000 to $6,000,000. Preferred stock is increased from $400,000 to $2,000,000, and common stock from $600,000 to $4,000,000.

### Paris Market Active

PARIS, Dec. 23.—Trading was active on the Bourse to-day. Three per cent rentes 59 francs 30 centimes. Exchange on London, 62 francs 85 centimes. Five per cent loan, 76 francs 70 centimes. The dollar was quoted at 13 francs 50 centimes.

### New Parisian Jewelry Fad

PARIS, Dec. 23.—Ornate designs in costume jewelry that imitate the antique and others with mosaic patterns are being shown in Paris as latest items for spring.

### Country Produce

**Butter**—Receipts were 5,217 packages. Creamery, higher than extras, lb., 55@55½c; extras, 92 score, 54@54½c; firsts, 47@53½c; seconds, 44@46c; lower grades, 43@45c; centralized cars, 90 score, 50@50½c; 89 score, 48½@49½c; 88 score, 47@47½c; 85 to 87 score, 44@46c; unsalted, higher than extras, 56½@57½c; extras, 92 score, 55½@56c; firsts, 49@54½c; seconds, 46@48c; lower grades, 43½@45c; held creamery, extras, 45c; firsts, 44@45c; seconds, 44@44½c; State dairy, tubs, finest, 52½@53½c; good to prime, 48@52c; common to fair, 39@47c; ladles, current make, extras, 34@35c; firsts, 36½@37c; seconds, 33½@34c; lower grades, 31@33c; packing stock, current make, No. 1, 35c; No. 2, 34c; lower grades, 30@31c.

**Cheese**—Receipts were 3,938 boxes. New York State flats, June specials, lb., 28@28½c; average run, 27@27½c; New York State flats, fresh specials, 27½c; average run, 27c; Wisconsin, double Daisies, 27½@28½c; single Daisies, 27½@28½c; Young Americas, 28@28½c.

**Eggs**—Receipts were 8,190 cases. Fresh gathered, extras, dozen, 54@56c; extra firsts, 51@53c; firsts, 44@50c; seconds, 40@47c; held fresh, poor to fair, 28@35c; trade eggs, fresh gathered, 30@35c; dirties, No. 1, 32@34c; No. 2 and poorer, 28@30c; checks, poor to choice, dry, 23@28c; refrigerator, extra firsts, charges paid to expiring dates, 33½@34c; firsts, 31½@32c; seconds and poorer, 26@32c; checks, candy candled, 31@25c; refrigerator whites, nearby, 32@34c; Pacific Coast, 33@41c; other Western, 32@36c; refrigerator, oil immersion process, nearby whites, fair to prime, 43@47½c; Pacific Coast whites, fair to fancy, 42@49c; Western brown and mixed, 32@39c; fresh, New Jersey, hennery, whites, uncandled extras, 69@71c; nearby hennery whites, extras, locally candled, 70c; nearby and nearby Western hennery whites, average, extras, 66@68c; extra firsts, 64@65c; firsts, 62@63c; nearby gathered whites, firsts to extra firsts, 62@65c; under grades, 58@61c; pullets' eggs, 41@44c; Pacific Coast whites, extras, 65@66c; extra firsts, 64@65c; firsts, 62@63c; Pacific Coast pullets, No. 1, 60@61c; No. 2, 58@59c; other Western and Southern, gathered, whites, 55@62c; New Jersey, hennery browns, extra fancy, 61@62c; other nearby hennery browns, extras, 57@60c.

**Potatoes**—Jersey glants, $1.45@$2; 150 lbs., $1@$1.35; cobblers, $1@$1.30; state, 150 lbs., $2.40@$2.65; 180 lbs., $1.75@$2; Long Island, 180 lbs., $1.50; 165 lbs., $1.75@$3.50; 180 lbs., $1.25@$2; Maine, 180 lbs., $2.75@$2.80; 165 lbs., $1.90@$2.15; Pennsylvania, 180 lbs., $2.25@$2.75; 165 lbs., [illegible]; Virginia, bbl., $2; Bermuda, bbl., $4@$10; sweets, Jersey, bak., 50@$1.50; Eastern Shore, bbl., 100@$1; Delaware and Maryland, bak., 50@90c; yams, Virginia, bbl., $1.50@$1.75; anise, Louisiana, bbl., $4@$6.50.

### Livestock, Meats, Provisions

| | Yesterday. | Year ago. |
|---|---|---|
| Steers, fair to prime, 100 lbs. | $8.25@10.50 | — @ — |
| Dressed beef, sides, lb. | .09@ .20 | .09@ .14 |
| Dressed veal, common to prime, 100 lbs. | 9.00@15.00 | 8.50@14.00 |
| Dressed veal, city, lb. | .12@ .22 | .12@ .20 |
| Live sheep, 100 lbs. | 4.00@ 7.50 | 3.00@ 5.00 |
| Dressed mutton, city, lb. | .09@ .15 | .07@ .10 |
| Live lambs, to prime, 100 lbs. | 12.00@15.75 | 9.00@11.00 |
| Dressed lambs, city, lb. | .19@ .28 | .16@ .26 |
| Hogs, 100 lbs. | 8.75@ 9.40 | 7.50@ 8.25 |
| Dressed hogs, bacon, lb. | .14¼@.14¾ | .12@.14¼ |
| Pork, bbl. | 20.00@22.00 | 24.00@25.00 |
| Mess beef, bbl. | 16.00@18.00 | 15.00@16.00 |
| Lard, Middle West, 100 lbs. | 11.30@11.35 | 9.25@ 9.45 |

### Norwegian Co. Reorganizes

Financial reorganization of the Union Company, one of the largest manufacturers of paper and cellulose in Norway, has been going on for some time, and recent reports to the Department of Commerce indicate that this work is nearing completion. When this is done a prospectus will be issued offering a certain amount of stock for public subscription. The stock thus offered will be a comparatively small part of the total, since the greatest part has already been taken by creditors and stockholders of the company. The total capital of the company will amount to 27,000,000 crowns, of which 23,400,000 is new capital, while the remaining 3,600,000 crowns represents the old capital of the company written off to 20 per cent. All of the various companies under the control of the Union Company are said to be in full operation. It is also reported that a good market exists for the products of the companies, though prices are not quite satisfactory.

### Austrian Leather Market

During the month of September the Austrian leather industry displayed a stagnation unexampled for this time of the year