STEEL MARKET IS CONTINUING ACTIVE

Buyers Are Placing Orders at Full Prices—Tubular Lines Are Busiest.

TIN PLATE MILLS RUSHED

Sheet Trade Reports Bookings Are Heavy—Furnace Coke Has Usual Advance.

Special Despatch to THE SUN.

PITTSBURG, July 5.—It is a significant fact that July has been entered upon without any diminution in the steel market activity noted during recent weeks. All Julys and Augusts have been dull months in the steel trade and, if the market's progress be not halted by the advent of this midsummer period, it will be clear and positive that exceptionally strong fundamental conditions obtain. The majority of buyers of steel seem to have abandoned entirely the idea that steel prices are likely to decline before they advance and now show almost as much confidence in the future as the mills were recently preaching. Some buyers have been placing orders for steel products with certain mills at full prices, when they had been quoted cut prices by other mills, which is taken to mean that such buyers expect a period of congestion in orders at mills and are anxious to make friends that they may be well taken care of when the pinch comes.

The best part of the industry seems to be tubular goods, oil-country orders pressing so hard that some pipe mills are trying to turn away business and accept those necessary for maintaining their position and serve regular customers. Delivery promises on oil-country goods have been lengthening for a long time and some mills see full operations ahead in lap weld departments for the rest of the year. Line pipe business has been characterized by a large number of relatively small lines rather than by large lines, but some big work has been in progress in lines projected before or during the war, but which did not have Government permission. After the war those products were held up, but gradually have been reinstated. Taking tubular goods as a whole, June bookings were a fourth to a third in excess of a month's productive capacity, lap weld orders greatly exceeding capacity and butt weld orders falling a little short.

Situation of Scrap.

Along the line of scrap about 150,000 tons of Government material has been purchased, the total accumulations being estimated at about 500,000 tons. Thus about a third has been sold. Of that sold about 50,000 tons has gone directly to consumers and practically is consumed. All or a large part of the remainder bought is still in the situation and presumably is being held for speculation. Bids for Government scrap have been advanced more rapidly than the general market. While the early purchases represented no immediate loss to the buyers, some of it even being turned over at once with a profit, prices realized on the latest disposals have been well above prices that could be realized on sales to customers, so that the purchases are strictly speculative in character. Some furnace interests are regular bidders for cast borings and there is a fair market for them at $12 to $12.50, or about $1 more than last week's prices. Turnings are likewise higher, but present a much narrower market. The highest bid seems to be $11, but not much is offered. Foundry cast is in fair request, but only in small lots and commands about $1 more than last week, or about $21. Other grades of scrap are inactive and may represent higher values, but there is nothing definite on which to advance quotations.

Tin plate mills are increasing their output, many of them working full. The leading interest, which only two weeks ago was operating at about 65 per cent., this week reported a rate of 89 per cent. Next week it will operate all of its mills except those off for repairs the full sixteen hours. The export tin plate business is increasing steadily. Exports in April amounted to 14,600 gross tons and are expected to show monthly increases. There has been some competition in the export trade, but it has been chiefly between the domestic mills, as there is scarcely any competition from the Welsh mills. The Welsh tin plate makers found several weeks ago that American mills were able to penetrate even their own domestic markets to an extent, and an arrangement whereby the manufacturers and workmen were to send a joint delegation to the United States to see how it was done and devise means whereby the Welsh situation could be improved was made.

Sheet Bookings Are Large.

There are some heavy bookings reported in the sheet trade and no decrease in the rate of buying has been observed thus far despite the advent of the summer period, which is usually dull in sheets. The independents, as a class, and the United States Steel Corporation have been booking orders greater than the rate of output, with the result that the delivery period was lengthened and the rate of production increased. The general rate of operation is about 75 per cent., and next week it will be increased considerably.

Valley pig iron furnaces are adhering strictly to regular price quotations. Although the furnaces are not selling much pig iron, they seem to be in comfortable positions. The detached Western Pennsylvania furnaces are firmer in their price views and there are few divergences from the regular f. o. b. furnace prices, although in some instances furnaces will allow buyers freight advantages that accrue from locations. Southern iron is established at 50 cents to $1 higher than it was two weeks ago, being quotable at $25 to $25.50, f. o. b. furnace, Birmingham district. Furnaces in operation are sold up comfortably through the third quarter, with a very good volume of tonnage on their books for the fourth quarter.

The usual advance in the spot furnace coke market that always precedes Independence Day occurred. Late last week several sales of prompt furnace coke were made at $4.25, and, as far as can be learned, no sales at lower than that were made this week. Coke for July could be bought probably without much difficulty at $4, which would not represent a decline from the June coke price, but if anything a slight advance from the average.

BOOM IN MARRIAGES LAID TO LIQUOR BAN

Clerk Sees Cause for 300 Couples Seeking Licenses.

Coatless, perspiring clerks in the office of the City Clerk, P. J. Scully, worked feverishly yesterday to accommodate the rush of couples that appeared for marriage licenses. Calls for licenses numbered almost 300. Lines formed the length of the corridors while adjacent rooms had to be taken over temporarily to handle the extra business.

One observing clerk insisted that the passing of John Barleycorn was the cause for the stampede in the marriage market, putting forth the argument that with old John gone there was nothing left for an energetic young man but to marry and settle down. The crowd was the greatest to beslege the City Clerk's office since the draft.

TOBANI SUMMONED AS RENT PROFITEER

Composer of "Hearts and Flowers" Protests That Boosts Are Reasonable.

BUT HE OFFERS LEASES

Mayor's Committee Disposes of 1,275 Cases in Week and Will Not Let Up.

Theodore Tobani is a composer of music. He is also owner of a tenement house at 203 and 205 Crescent street, Long Island City. He bought the house with money in part received as royalties on his "Hearts and Flowers," that sticky sweet melody that the orchestra plays pp. when lovers are goo-gooing on the front porch or saying good-by over the garden gate in the good old melodrama, or, in these later days, when the reunited hero and heroine go into the clutch at the finish of a five reel thriller.

Tobani is a stout good looking son of Italy. Though his abundant crop of hair is silvered by the years, his mustache is black, jet black, and there is a reason.

"Indignant nature hides her lash
In the purple black of a dyed mustache";

so sang Bret Harte in his "Tale of a Pony." But the dye makers have made certain strides in their processes since Harte's day—Tobani's mustache shows no hint of purple.

Now, could this man who composed such a tender thing as "Hearts and Flowers" oppress a bunch of tenants? Tobani asked this question and there was absolute denial in the inflection of his voice. Of course not.

Still there are tenants who are unreasonable; madre di Dio! Si, Si; very unreasonable. They make the loud holler if a landlord desires to adjust the rent so he may not lose what he made on the royalty returns from "Hearts and Flowers"! The brain from which the immortal melody sprang could not conceive the thought of harm to a fellow being!

To oppress a tenant! Per la Madonna! Non, non! Impossible!

Plaint of a Service Man.

It was thus Tobani expostulated to Capt. Charles A. Goldsmith of the Mayor's committee on rent profiteering, when a number of the composer's tenants said he had aviated the rents. Tobani admitted that he had given the rents a small jump, not a fortissimo crescendo jump, but a pianissimo adagio one. A larger rent was coming to him on account of the raise in labor and material.

At this juncture an undersized young man in the garb of a private in the United States Army charged through the squadron of female tenants and lodged his complaint with Capt. Goldsmith.

"I go to de war! I fight like hell in France! My brod' he stay in de cellar and sell de ice! I pay dissa man seven dol' for de cellar! When I coma back, my brod' he say he pay dissa man eight dol'! I say ett is notta right!" Tobani tried to stay the flow of crippled English.

"What dissa man say es a lie! Eet iss lie!"

"As you were!" commanded Goldsmith, and the young private subsided.

Capt. Goldsmith, after figuring out Tobani's expenses and receipts, came to the conclusion that his raises in rents were not exorbitant.

This conclusion was not arrived at without many interjected comments from the women tenants, a couple of them seeming determined to switch the composer's train of thought from the creation of fetching melodies to the contemplation of homicide. However, after Tobani had promised to fix up the apartments and give yearly leases, the matter was settled satisfactorily to all concerned.

"You good man," said Tobani to Goldsmith. "I send you autograph copy of 'Hearts and Flowers.'"

Complaints Are Increasing.

Agents of the Mayor's Committee on Rent Profiteering settled by arbitration a total of 1,275 disputes between tenants and landlords during the week. This was an increase of 171 settlements over last week's record.

Complaints against landlords for making alleged excessive demands for additional rents are increasing daily, and the committee expects that the coming week will produce its greatest number of cases. Shortly after the committee let it be known that it intended to fight "rent profiteering," there was a decided falling off in the number of complaints filed by rent payers. Nathan Hirsch, chairman of the committee, explained at the time that the slump was due to the committee's activities. These activities served as a deterrent, he said, to landlord being anxious to get into the limelight as a "profiteer." Rather than suffer publicity, he added, they naturally changed their minds about gouging tenants.

A member of the committee said yesterday that landlords probably got the notion that the committee intends to quit during the hot weather and therefore believed that it would be perfectly safe now to slap on all the rent traffic will bear. The committee's machinery is running full tilt, and it is going to keep right on running, he said. Tenants with just causes for grievance, he added, should send in their complaints and the committee's representatives will make an effort to see that they get a square deal.

Last week's cases were settled through the mediation of members of the law committee, of which Supreme Court Justice Robert E. Luce is chairman, and the force under Walter S. Kennedy, Assistant Corporation Counsel, in charge of legal affairs at the committee's headquarters.

Many of the settlements were made on a basis of increases approximating one-half the additional amounts demanded. One lessee of an apartment house containing ninety-eight families was found by the committee to be profiteering. The owner, a cloak and suit manufacturer, as a result of a request by the committee, served notice on the lessee that at the end of sixty days he will take over the property and run it himself. In most of the cases monthly tenants received leases for one year at half the increase demanded.

Pennsylvania Crude Oil Market.

OIL CITY, July 5.—Credit balances, $4. Runs, 80,812; average, 48,372. Shipments, 47,931; average, 24,959.

BUY U. S. CERTIFICATES.

Subscriptions to Issue of July 1, Due Sept. 15, Total $326,468,000.

WASHINGTON, July 5.—Subscriptions of $326,468,000 to the series of Treasury certificates dated July 1 and maturing on September 15, were announced to-day by Secretary of the Treasury Glass, making a total of $852,606,000 in certificates maturing on the next installment payment date for income and excess profits taxes. The previous issue was dated June 3. No more certificates of that maturity will be issued.

Large amounts are being subscribed to certificates dated July 1 and maturing on December 15, the total to date being $390,387,500, which, with a previous issue, makes a total of $629,099,000 subscribed in advance of the last installment payment of taxes.

Treasury Borrows $852,606,000.

Special Despatch to THE SUN.

WASHINGTON, July 5.—The Treasury has borrowed $852,606,000 through the issue of Treasury certificates of indebtedness in anticipation of the next installment of income and excess profits taxes due on September 15.

There is a balance in the general fund of the Treasury of more than $1,000,000,000, and Secretary of the Treasury Glass announced to-day that the Treasury does not desire to borrow a larger sum in anticipation of September tax payments and the issues of certificates which mature in that month have been closed.

The Treasury is in a comfortable position with war expenditures dwindling and it is anticipated that but little further temporary financing will be necessary. Two series of certificates maturing in December will be kept open, however, and subscriptions to them are coming in in large volume. Already those certificates have been allotted to a total of $629,099,000, indicating that the Treasury is spending $1,500,000,000 in advance of receipts.

Whether or not expenditures will be cut to such an extent as to make further borrowing unnecessary is still problematical, but Mr. Glass has not changed his decision to make future financing of a temporary nature. There is little prospect that the banks will be called on, for several months at least, to take short term Treasury notes.

Detailed figures on the four series of tax certificates outstanding are as follows. The final amount of subscriptions allotted for Treasury certificates of indebtedness series T 6, dated July 1 and maturing on September 15, was $326,468,000, which, with $526,138,000 of certificates of series T 4, dated June 3 and maturing on September 15, 1919, makes the aggregate amount of certificates maturing on that date $852,606,000. Subscriptions reported to date for certificates of series T 7 total $390,387,500, which, with $238,711,500 of certificates of Series T 5, subscribed for and allotted on or before June 9, when that issue definitely closed, makes the total amount of certificates of indebtedness of the maturity of December 15, 1919, subscribed for and allotted to date, $629,099,000. Subscriptions are still being received in large amounts for certificates of series T 7.

BOMB FOUND ADRIFT IN THE NORTH RIVER

Eagan Duly Suspicious Till He Gets a Glimpse Inside.

What appeared to be an ugly barrel bomb floated past the U. S. cruiser Rochester in the North River yesterday to the boathouse of Randolph Wendell at the foot of West One Hundred and Fortieth street. Wendell trapped it between two logs, and called for the harbor police. When Policeman Frank Olsen picked up the strange machine, he handled it gingerly and put it in a pail of water.

Inspector Owen Eagan of the Bureau of Combustibles worked over it for an hour on the stone breakwater outside Harbor Station A and found ground wire, conductor, and apparent electrical devices such as are used to set off infernal machines. The wires and barrel were covered with tarred cloth. Chopping it open, the Inspector found the "bomb" was simply a buoy, but its construction certainly aroused Eagan's suspicions more than any bogus infernal machine that has come up for examination in a long while.

POLICE CLUB THROWN OPEN.

Enright Urges All Members of Force to Join.

The Police Clubhouse at 145 Riverside Drive, turned over to the use of the department by John A. Harriss, Special Deputy Commissioner, was thrown open yesterday to all members of the force. There is no initiation fee, but the dues are arranged according to rank, running from $60 a year for Commissioners and Deputy Commissioners to $10 a year for patrolmen.

In a letter Commissioner Enright, who is president of the club, urged a large membership. He said it was an excellent opportunity for all members to avail themselves of the privileges of a well appointed club. If all the uniformed police and civilian employees should join the dues would amount to $131,505 annually.

18 Families Flee From Fire.

Eighteen families sleeping on roofs and fire escapes were awakened at 4 o'clock yesterday morning by fire in a vacant building at 10 Avenue A. Fire Chief Kenlon directed the rescue work. The neighboring tenants took to the street and waited in their night clothes until the blaze was under control. They returned and finished out the night under the stars. The cause of the fire was not learned. The damage to the building was estimated at several thousand dollars.

MARINE INTELLIGENCE.

MINIATURE ALMANAC.

United States Coast and Geodetic Survey—Standard Time.

Sun rises.....5:20 A M Sun sets.....8:30 P M
Moon sets.....12:46 A M

HIGH WATER THIS DAY.

Sandy Hook..2:33 A M Gov. Island..3:28 A M
Hell Gate.....6:06 P M

LOW WATER THIS DAY.

Sandy Hook..8:16 A M Gov. Island..10:00 A M
Hell Gate.....12:18 A M

ARRIVALS—SATURDAY, JULY 5.

Ss Patricia, Brest, June 24.
Ss Leviathan, Brest, June 29.
Ss Mount Vernon, Brest, June 23.
Ss Caserta, Marseilles, June 23.
Ss Mauretania, Southampton, June 23.
Ss Lake View, Cardiff, June 21.
Ss Toronto, Hull, June 22.
Ss Norden, Swansea, June 18.
Ss Point Judith, Gibraltar, June 16.
Ss Tjiluebot, Amsterdam, June 21.
Ss Clan Mackenzie, Cape Town, May 30.
Ss Carisbrook, Antwerp, June 21.
Ss Sangamon, Hamburg, June 21.
Ss Someledijk, Sourabaya, April 3.
Ss Trumpf, Swansea, June 19.
Ss Meiderskin, Buenos Aires, June 7.
Ss Lake Yahara, Buenos Aires, June 3.
Ss Perfection, Tampico, June 24.
Ss George F. Paddeford, Tampico, June 27.
Ss J. A. Bostwick, Tampico, June 27.
Ss Colon, Cristobal, June 28.
Ss Beiridge, Tampico, July 2.
Ss Wachtfels, Newport News, July 3.
Ss El Valle, Galveston, June 29.
Ss Brammel Point, Port Arthur, June 26.
Ss Gladmines, Tampa, June 27.
Ss Rudelsburg, Newport News, July 3.
Ss Szent Istvan, Norfolk, July 3.
Ss Jamestown, Norfolk, July 4.
Ss Pittvine, Newport News, July 4.
Ss Harriet, Philadelphia, July 4.

ARRIVED FROM NEW YORK.

Ss Gundomar, at Falmouth.
Ss Royal George, at Liverpool.
Ss Bayonne, at Venice.
Ss Fort Albany, at Table Bay.
Ss Dogra, at Port Said.
Ss Georgia, at Gibraltar.
Ss Meta, at Gothenburg.
Ss Johan Saane, at Gothenburg.
Ss Oskawa, at Gothenburg.
Ss Ranjenfjord, at Bergen.
Ss Thanafjord, at Stavanger.
Ss Atlanta, at Genoa.
Ss Saugerties, at Singapore.
Ss Antonius, at Marseilles.
Ss Daneborg, at Copenhagen.
Ss Francis L. Skinner, at Rotterdam.
Ss Figen Hulp, at Rotterdam.
Ss Shanghai, at Dakar.
Ss Nigaristan, at Dunkirk.
Ss Port Chalmers, at Sydney.
Ss Cree Hill, at Liverpool.
Ss Faraby, at Falmouth.
Ss Lake Forkville, at Philadelphia.
Ss Bookonoff, at Pensacola.
Ss Hillsborough County, at Delaware Breakwater.

SAILED FOR NEW YORK.

Ss La Savoie, from Havre.
Ss Talisman, from Bahia.
Ss Lake Mary, from Barry.
Ss City of St. Louis, from Savannah.
Ss Comal, from Key West.
Ss Lenape, from Jacksonville.

OUTGOING STEAMSHIPS.

To-morrow.	Mails Close.	Vessels Sail.
Alamo, Kingston	8 30 A M	12 00 M
Tabor, Rio	10 30 A M	1 00 P M
Lake Ledan, Guadeloupe	12 00 M	3 00 P M
Tuesday.		
Frederik VIII., Christiansand	11 00 A M	2 00 P M
Leon XIII., Cadiz	9 00 A M	12 00 M
Abangarez, Cristobal	7 00 A M	10 00 A M
Santa Rosalia, Montevideo	9 00 A M	12 00 M
Wilhelmina, Brest		12 00 M
Wednesday.		
La Savoie, Havre	8 30 A M	12 00 M
Samland, Antwerp	8 00 A M	12 00 M
Montoso, Santos	8 30 A M	12 00 M
Iroquois, Santo Domingo	9 30 A M	1 00 P M
Maracaibo, Porto Rico	9 30 A M	1 00 P M

Ossae, Bahia	10 30 A M	1 00 P M
Charybdis, Bermuda	12 00 M	3 00 P M

INCOMING STEAMSHIPS.

Due To-day.

Ss Eastgate, Havre, June 19.
Ss Kickapoo, Havre, June 13.
Ss Point Judith, Gibraltar, June 16.
Ss Brindilla, Immingham, June 17.
Ss Procyon, Havre, June 17.
Ss Mac, Swansea, June 18.
Ss Turret Crown, Dartmouth, June 19.
Ss Cabo Tres Forcas, Seville, June 18.
Ss Seattle Maru, Cardiff, June 19.
Ss Appleby, Antwerp, June 19.
Ss Baltic, Liverpool, June 26.
Ss Arizonan, St. Nazaire, June 22.
Ss City of Colombo, Oran, June 18.
Ss Trelake, Antwerp, June 20.
Ss Adriatic, Liverpool, June 26.
Ss Muscatine, St. Nazaire, June 22.
Ss E. L. Doheny III., Brest, June 26.
Ss Petroleine, Barry, June 21.
Ss Favorite, Brest, June 21.
Ss Lake Silver, St. Nazaire, June 22.
Ss Castle Point, Havre, June 21.
Ss Dalgada, Copenhagen, June 21.
Ss Noordam, Brest, June 26.
Ss Manitou, London, June 24.
Ss Drammensfjord, Bergen, June 28.
Ss Toronto, Hull, June 23.
Ss Forster, Hull, June 21.
Ss Colon, Cristobal, June 28.
Ss Nordhaver, Copenhagen, June 26.

Due To-morrow.

Ss Louisville, Brest, June 29.
Ss Giuseppe Verdi, Gibraltar, June 28.
Ss La Savoie, Havre, June 28.
Ss Calamares, St. Nazaire, June 27.
Ss Santa Ana, Bordeaux, June 26.
Ss Chicago City, Bristol, June 23.
Ss Flint, Immingham, June 23.
Ss Ampecio, Rotterdam, June 22.
Ss San Rossore, Gibraltar, June 23.
Ss West Rynda, London, June 25.
Ss Creole, New Orleans, July 2.

Due Tuesday.

Ss. George Washington, Brest, June 29.
Ss Great Northern, Brest, July 1.
Ss Kristiania, St. Nazaire, June 27.
Ss Deep Water, Bordeaux, June 26.
Ss Corfe Castle, London, June 24.
Ss Yamhill, Liverpool, June 24.
Ss Lewis K. Thurlow, St. Lucia, June 22.
Ss El Alba, Galveston, July 1.
Ss Comal, Galveston, July 2.

Due Wednesday.

Ss Olympic, Southampton, July 2.
Ss Marcia, Brest, June 29.
Ss Edgar F. Luckenbach, St. Nazaire, June 27.
Ss Re d'Italia, Marseilles, June 23.
Ss Nieuwendmond, Brest, June 28.
West Pool, Antwerp, June 25.
Ss Boutry, Hull, June 24.
Ss Atenas, Cristobal, June 29.

TRANSATLANTIC PARCEL POST MAILS.

Norway, Sweden and Denmark—Close at 9 A. M. July 8, Ss. Frederik VIII.
Belgium and Luxemburg—Close at 8 A. M. July 9, Ss. Samland.
France, Algeria and Tunis—Close at 6:30 A. M. July 9, Ss. La Savoie.
Italy—Close at 8 A. M. July 10, Ss. America.
Portugal—Close at 7 A. M. July 10, Ss. Emilia S. de Perez; 7 A. M. July 11, Ss. Bayano.
Gibraltar and Greece—Close at 7 A. M. July 10, Ss. Belvedere.
Union of South Africa—Close at 10 A. M. July 10, Ss. City of Benares; 10 A. M., July 11, Ss. Clan Macnaster.
Great Britain, Ireland, Egypt and British India—Close at 6 A. M. July 11, Ss. Mauretania; 6 A. M., July 12, Ss. Baltic.

TRANSPACIFIC MAILS.

Connecting mails close at G. P. O. and City Hall stations at 6:30 P. M. daily.
Japan, Corea, China, Siam, Cochin China and Netherlands East Indies (via Seattle), July 7, Ss. Kashima Maru.
Hawaii, Fiji Islands, New Zealand and Australia (via Vancouver and Victoria, B. C.) July 10, Ss. Niagara.
Hawaii (via San Francisco), July 10, Ss. Enterprise.
Japan, Corea, China, Siam, Cochin China and Netherlands East Indies (via San Francisco), July 12, Ss. Nanking.
Hawaii (via San Francisco), July 12, Ss. Anyo Maru.
Hawaii (via San Francisco), July 17, Ss. Lurline.

THE LOCAL BANK STATEMENTS

Average Figures for Week Ended Saturday, July 5, 1919.

MEMBERS OF FEDERAL RESERVE SYSTEM.

Clearing House Members.	*Capital.	*Net profits.	Loans, discount, investments, &c.	Cash in vaults.	Reserve with legal depositories.	Net demand deposits.	Time deposits.	National bank circulation.
Bank of New York N. B. A.	$2,000,000	$5,732,400	$54,191,000	$506,000	$6,419,000	$34,359,000	$1,939,000	$746,000
Bank of the Manhattan Co.	2,500,000	7,210,000	63,795,000	1,792,000	8,490,000	59,711,000		
Merchants National Bank	2,000,000	2,997,000	34,547,000	523,000	3,784,000	25,211,000	1,336,000	1,856,000
Mechanics & Metals Nat. Bank	6,000,000	11,815,700	161,877,000	9,631,000	19,544,000	144,982,000	3,930,000	3,777,000
Bank of America	1,500,000	6,780,000	33,142,000	1,956,000	6,539,000	28,060,000		
National City Bank	25,000,000	52,572,000	528,467,000	14,818,000	92,293,000	(a)642,408,000	19,911,000	1,429,000
Chemical National Bank	3,000,000	9,793,900	84,111,000	1,662,000	8,081,000	57,077,000	6,760,000	445,000
Atlantic National Bank	1,000,000	968,700	10,356,000	439,000	2,354,000	16,887,000	540,000	136,000
Nat. Butchers & Drovers Bank	300,000	106,100	4,177,000	134,000	637,000	4,010,000		295,000
American Exchange Nat. Bank	5,000,000	5,915,400	134,773,000	1,597,000	13,700,000	101,401,000	5,187,000	4,909,000
National Bank of Commerce	25,000,000	26,038,700	396,300,000	2,095,000	35,846,000	288,742,000	4,846,000	
Pacific Bank	500,000	1,134,800	18,334,000	991,000	2,748,000	18,620,000	50,000	
Chatham & Phenix Nat. Bank	3,500,000	3,062,500	114,647,000	5,508,000	12,367,000	92,952,000	10,779,000	2,898,000
Hanover National Bank	3,000,000	17,602,800	138,713,000	5,556,000	14,358,000	129,220,000		150,000
Citizens National Bank	2,550,000	3,289,300	42,563,000	927,000	5,836,000	36,586,000	237,000	991,000
Metropolitan Bank	2,000,000	2,404,600	54,840,000	1,829,000	3,778,000	26,959,000	4,000	
Corn Exchange Bank	4,200,000	8,290,700	129,403,000	5,265,000	18,062,000	129,156,000	3,726,000	
Importers & Traders Nat. Bk.	1,500,000	8,311,700	41,442,000	710,000	3,355,000	24,961,000	14,000	51,000
National Park Bank	5,000,000	19,919,300	205,186,000	1,397,000	21,566,000	165,796,000	2,961,000	4,947,000
East River National Bank	1,000,000	641,400	8,521,000	271,000	1,265,000	10,372,000	272,000	50,000
Second National Bank	1,000,000	4,149,000	19,909,000	857,000	2,425,000	16,667,000		643,000
First National Bank	10,000,000	32,347,800	312,039,000	1,531,000	20,267,000	151,717,000	893,000	8,296,000
Irving National Bank	4,500,000	6,368,500	121,304,000	3,308,000	15,562,000	109,971,000	1,444,000	1,444,000
N. Y. County Nat. Bank	1,000,000	440,800	12,349,000	739,000	1,822,000	12,044,000	626,000	200,000
Continental Bank	1,000,000	642,200	7,779,000	138,000	1,429,000	6,936,000		
Chase National Bank	10,000,000	18,363,900	338,471,000	6,841,000	38,045,000	288,740,000	11,594,000	1,100,000
Fifth Avenue Bank	200,000	2,301,400	23,159,000	1,201,000	2,274,000	18,560,000		
Commercial Exchange Bank	200,000	858,100	8,198,000	232,000	1,004,000	7,032,000		
Commonwealth Bank	400,000	762,000	8,385,000	376,000	847,000	7,872,000		
Lincoln National Bank	1,000,000	2,070,700	15,538,000	1,352,000	2,796,000	16,262,000	17,000	210,000
Garfield National Bank	1,000,000	1,377,000	14,232,000	328,000	1,979,000	13,367,000	31,000	394,000
Fifth National Bank	250,000	395,000	5,195,000	235,000	1,011,000	7,759,000	408,000	248,000
Seaboard National Bank	1,000,000	3,891,300	51,345,000	1,037,000	8,299,000	48,132,000		70,000
Liberty National Bank	3,000,000	4,714,200	77,903,000	407,000	7,389,000	55,561,000	2,157,000	1,976,000
Coal and Iron Nat. Bank	1,500,000	1,420,800	22,775,000	837,000	1,772,000	21,910,000	412,000	41,000
Union Exchange Nat. Bank	1,000,000	1,337,500	16,420,000	381,000	2,230,000	18,710,000	388,000	396,000
Brooklyn Trust Co.	1,500,000	2,289,800	45,799,000	859,000	4,311,000	26,125,000	5,757,000	
Bankers Trust Co.	15,000,000	17,361,200	315,084,000	984,000	35,080,000	258,310,000	10,222,000	
U. S. Mortgage & Trust Co.	2,000,000	4,551,000	70,695,000	591,000	7,089,000	52,814,000	6,255,000	
Guaranty Trust Co.	25,000,000	24,525,700	513,509,000	3,172,000	58,211,000	(b)497,369,000	30,359,000	
Fidelity Trust Co.	1,000,000	1,284,800	13,509,000	306,000	1,304,000	10,745,000	538,000	
Columbia Trust Co.	5,000,000	6,904,700	101,010,000	1,013,000	8,373,000	70,606,000	6,633,000	
Peoples Trust Co.	1,200,000	1,612,600	29,153,000	1,013,000	2,968,000	27,178,000	1,787,000	
New York Trust Co.	3,000,000	10,677,100	100,986,000	402,000	11,035,000	68,110,000	2,455,000	
Franklin Trust Co.	1,000,000	1,305,700	37,142,000	508,000	1,317,000	17,024,000	1,952,000	
Lincoln Trust Co.	1,000,000	663,400	20,809,000	467,000	2,757,000	19,048,000	996,000	
Metropolitan Trust Co.	2,000,000	4,402,700	48,280,000	764,000	5,263,000	35,852,000	1,121,000	
Nassau Nat. Bank, Brooklyn	1,000,000	1,228,800	16,397,000	448,000	1,306,000	11,570,000	613,000	50,000
Irving Trust Co.	2,250,000	1,197,600	47,865,000	2,272,000	7,733,000	53,495,000	1,074,000	
Farmers Loan & Trust Co.	5,000,000	12,006,600	125,008,000	4,198,000	16,650,000	(c)151,890,000	10,070,000	
Columbia Bank	1,000,000	622,500	16,342,000	591,000	2,553,000	15,573,000	452,000	
Totals	$200,550,000	$370,841,300	$4,828,994,000	$93,818,000	$557,846,000	†$3,947,694,000	$160,818,000	$38,117,000
State Banks Not Members of Federal Reserve System.								
Greenwich Bank	$500,000	$1,559,700	$17,023,000	$2,243,000	$585,000	$17,582,000	$35,000	
Bowery Bank	250,000	812,300	5,646,000	646,000	306,000	5,099,000		
N. Y. Produce Exchange Bank	1,000,000	1,242,700	24,800,000	2,256,000	2,684,000	27,407,000	4,000	
State Bank	2,000,000	607,100	52,095,000	4,527,000	3,831,000	45,563,000	3,322,000	
Totals	$3,750,000	$4,221,800	$99,564,000	$10,072,000	$7,406,000	$95,645,000	$3,301,000	
Trust Companies Not Members of Federal Reserve System.								
Title Guarantee & Trust Co.	$5,000,000	$12,033,400	$40,934,000	$1,040,000	$2,770,000	$24,582,000	$747,000	
Lawyers Title & Trust Co.	4,000,000	5,264,300	23,546,000	800,000	1,501,000	14,850,000	420,000	
Totals	$9,000,000	$17,297,700	$64,480,000	$1,840,000	$4,271,000	$39,432,000	$1,167,000	
Grand totals	$212,300,000	$392,360,800	$4,993,038,000	$105,730,000	$569,523,000	$4,082,771,000	$165,346,000	$38,117,000
Change			+65,109,000	−3,335,000	+18,769,000	+89,140,000	+9,309,000	+72,000
Actual Condition at Close of Business Friday.								
Members Federal Reserve Bank			$4,848,581,000	$92,972,000	$518,760,000	†$3,908,681,000	$163,635,000	$37,876,000
State banks, not members of Federal Reserve Bank			99,136,000	10,084,000	7,272,000	93,554,000	4,836,000	
Trust companies, not members of Federal Reserve Bank			63,716,000	2,033,000	4,207,000	40,300,000	1,194,000	
Aggregate, 57 members			$5,011,433,000	$105,089,000	$530,239,000	$4,042,535,000	$169,665,000	$37,876,000
Comparisons			+100,867,000	−738,000	−34,920,000	+22,464,000	+12,565,000	−114,000

(a) Includes deposits in foreign branches, $100,725,000; not included in total footings. Balances carried in banks in foreign countries as reserve for such deposits, $30,895,000.
(b) Includes deposits in foreign branches, $57,866,000; not included in total footings: Balances carried in banks in foreign countries as reserve for such deposits, $18,107,000.
(c) Includes deposits in foreign branches, $42,633,000; not included in total footings: Balances carried in banks in foreign countries as reserve for such deposits, $8,945,000.
Bills payable, rediscounts, advances and other liabilities in average statement, $732,686,000, and in actual statement, $823,786,000.
*As officially reported for 26 national banks on May 12 and for 14 State and 15 trust companies on February 21.
†United States deposits deducted, $000,000,000 in average statement, and $000,000,000 in actual statement.

Average and Actual Figures of Reserve Position.

	Average Figures				Actual Figures			
	Cash res. in vaults.	Reserve in depositories.	Excess.	Change.	Cash res. in vaults.	Reserve in depositories.	Excess.	Change.
Members of reserve system	.....	$557,846,000	$39,821,240	+$6,754,880	.....	$518,760,000	$5,722,420	−$38,180,48
State banks not in reserve system	$10,072,000	7,406,000	261,900	+ 230,300	$10,084,000	7,272,000	516,280	+ 311,900
Trust companies not in reserve system	1,840,000	4,271,000	196,200	+ 164,800	2,033,000	4,207,000	195,000	+ 225,150
Totals	$11,912,000	$569,523,000	$40,279,340	+$7,149,980	$12,117,000	$530,239,000	$6,433,700	−$37,643,480

Stern Brothers

West Forty-second Street *(Between Fifth and Sixth Avenues)* **West Forty-third Street**

Closed All Day Saturday During July and August

BLACK DRESS SILKS

"Made in America"—Nearly Pure Dye. Offering Extraordinary Values Monday.

Black Dress Silks bearing our own name; recommended for durability; desirable textures; reliable qualities; especially featured for Fall.

Black Dress Satin, 35 ins; (yarn dyed) fine quality and weight **$1.75 yd.**

Black Dress Satin, 36 ins; (yarn dyed) excellent quality, **$2.50 yd.**

Black Dress Satin, 35 ins; (yarn dyed) finer quality, **$1.95 yd.**

Black Dress Satin, 35 ins; superior quality, **$2.85 yd.**

Black Dress Satin, 35 ins; yarn dyed; finer and heavier quality, **$2.25 yd.**

Black Dress Satin, 36 ins; very superior quality, **$3.25 yd.**

SUMMER FROCKS

For Misses and Small Women

Special Offering To-morrow

Voile Dresses

In crossbar effects; apron front skirs; organdie collar and cuffs; sizes 14, 16 and 18 years,

$7.50

Summer Dresses

Figured and Foulard Voiles, new effects in collars, vestees and cuffs; light and dark colors; sizes 14, 16 and 18 years,

$11.50

Misses' White Voile Dresses

Also Nets, many smartly embroidered in eyelet effects; yoke, collar and cuffs trimmed with Valenciennes lace; 14-16-18 years,

$14.50

HOUSEHOLD IRISH LINENS

Advantageously Priced To-morrow

**All Linen Satin Damask