GOSSIP OF THE STREET

RAILROADS CONTINUE TO LEAD, INDUSTRIALS MAY FOLLOW THEM

Some of the Reasons Given for Activity in Reading Shares — Gossip of the Street

THE sharp decline in Reading during the Saturday half-holiday did not disturb the prevalent opinion on the Street and in brokers' offices that this is a railroad market. Attention has been called to the most notable feature in connection with the stock market during the last week, namely, the utter indifference of brokers and customers to the momentous events which were happening each day in Europe. They were not indifferent, however, to the course of events in Washington. Notwithstanding the opposition in some quarters there to the passage of the railroad bill, there was a strong undercurrent of belief that eventually the bill would emerge in pretty much the same shape as originally drafted by the Administration, and this was the reason generally given for the strength and continued upward movement in railroad stocks. One well-known broker of a speculative turn of mind, speaking of the future of railroad stocks, remarked that as soon as the bill is passed and signed by the President railroad stocks will become almost similar to railroad bonds; the dividends being absolutely assured on a recognized basis will take away every element of speculation from such securities. On the other hand, brokers who have been more or less identified with industrial stocks believe that a season of wonderful activity is ahead for this class of securities. They assert that the enactment of the war-finance corporation bill will create a strong upward movement, just as the railroad bill has affected the railroad stocks. It is said that there are reports of large war orders being placed recently which will have a most favorable effect on dividend earnings. This, it is said, is especially the case with railroad equipment and motor companies. Now that the transportation difficulties have been largely removed by the passing of winter, the fuel situation virtually straightened out and the plants getting back to their former working basis, it is expected that the present year will show earnings far beyond the phenomenal earnings which are being revealed by the reports for 1917.

Electric Storage Battery's Coming Report

When announcement was made in this column recently of the quick sale of a large block of Electric Storage Battery stock by three well-known banking houses, it was said that it was understood the forthcoming report of the company would be an exceedingly favorable one for the stockholders. General information on the Street goes to confirm the forecast then made, and it is now common knowledge that at the annual meeting which is due March 29 the report which will then be presented to the stockholders will justify the anticipations which have been created.

When the Electric Storage Battery Company put out a note issue last summer announcement was then made that the profits for the first six months of the year were $1,207,061. This was a little better than a rate of 14 per cent per annum on the stock. It was understood, however, that the above amount did not allow for deductions for taxes, and while the earnings for the latter half of the fiscal year may not quite equal the figures for the first half, there is good reason to believe that the earnings will surpass any previous record of the company.

The future earnings seem assured for some time to come, as it is said by a member of one of the large banking houses that recently took up and placed the large block of stock already referred to that in October last the company had considerably more than $12,500,000 in unfilled orders on hand and quite a large amount had been added since that date. It is understood that many of these are Government contracts.

Status of Nonearning Railroads Discussed

There has been some discussion in financial quarters here as to the status of those railroads which have paid no regular dividends or none at all during the three-year guarantee period covered by the railroad bill; also such railroads as during all or a considerable period of the above-mentioned three years have been in the hands of a receiver or have not been operated.

It appears that the bill makes provision for both classes. For those which have paid no dividends during the guarantee period, dividends are to be paid at such rate as the President may determine. For roads inoperative or in the hands of a receiver during the three years mentioned, the bill provides that the President may make such compensation as he considers just.

While permission for States to levy State taxes on railroads as heretofore is conceded, the powers of the States on this matter are considerably modified to the extent that no State shall levy a tax in excess of the ratio that taxes derived from railroads bore to the whole taxes collected in a State prior to the Government control of the railroads.

LOCAL LOANS INCREASE

Bank Deposits Also Larger Than Last Week—Reserves Jump

The average condition of members of the Philadelphia Clearing House Association for the week preceding today is shown in the weekly statement, with comparisons, as follows:

ALL MEMBERS	March 11, '18	Increase
Loans	$581,807,000	$1,329,000
Exchanges, Clearing House	20,723,000	*5,471,000
Due from banks	122,475,000	*2,934,000
Bank deposits	173,517,000	3,100,000
Individual deposits	446,746,000	*4,678,000
Time deposits	3,949,000	1,000
Reserve with Fed. Res. banks and legal depositaries	56,780,000	4,006,000
Cash in vaults	18,471,000	*1,236,000
Total reserve held	58,613,000	4,015,000
Reserve required	49,364,000	489,000
Excess reserve	9,249,000	3,526,000
MEMBERS RESERVE SYSTEM		
Reserve held	$51,688,000	$3,733,000
Excess reserve	7,123,000	3,243,000
TRUST COMPANIES NOT MEMBERS OF FEDERAL RESERVE SYSTEM		
Reserve held	6,925,000	$282,000
Excess reserve	2,126,000	283,000

*Decrease.

In addition to the deposits above there were this week $36,801,000 Government deposits, against which no reserve is required.

Coal Co. Plans Stock Retirement

Pittsburgh, March 11.—The Pittsburgh Coal Company directors have adopted a plan for setting aside a sum each year for the purchase of preferred stock at 119 and thus retiring same. Money thus appropriated is derived from the sale of mine-run coal not used for mortgage obligation, and is based upon value of unmined coal content as of January 1, 1916.

GOVERNMENT BONDS

	Bid	Ask
2s registered 1930	97⅝	98
2s coupon 1930	97⅝	..
3s registered 1918	98⅝	99⅝
3s coupon 1918	98⅝	99⅝
4s registered 1925	104½	105½
4s coupon 1925	104½	..
3s registered 1946	80	..
3s coupon 1946	80	..
Panama 2s registered 1936	97	..
Panama 2s registered 1938	97	..
Panama 3s registered 1961	81	..
Panama 3s coupon	81	..

FOUNDED 1814

The National Bank of Germantown

PHILADELPHIA

March 4, 1918.

RESOURCES

Loans and Investments	$5,092,058.18
Due from Banks	219,777.69
Cash and Reserve	519,901.46
Total	$5,831,737.33

LIABILITIES

Capital Stock	$200,000.00
Surplus and Net Profits	640,759.50
Circulation	196,100.00
Deposits	4,594,877.83
Due Payable Federal Reserve Bank	200,000.00
Total	$5,831,737.33

JOHN C. KNOX, Cashier

LOCAL MINING STOCKS

TONOPAH STOCKS	Bid	Ask
Jim Butler	.64	.65
MacNamara	.12	.16
Midway	.08	.10
Mizpah Extension	.05	.07
Montana	.10	.12
North Star	.05	.07
Rescue Eula	.09	.11
West End	.78	.80
GOLDFIELD STOCKS		
Atlanta	.11	.12
Blue Bull	.02	.03
Booth	.04	.05
Diamondfield B. B.	.02	.03
Daisy	.01	.03
Kewanas	.03	.04
Ore	.01	.02
Sandstorm Kendall	.01	.03
Silver Pick	.01	.06
MISCELLANEOUS		
Arizona United	.15	.20
Nevada Wonder	1.25	1.30
Tecoma Mining	.16	.19

NEW YORK BUTTER AND EGGS

New York, March 11.—BUTTER—Receipts, 6364 tubs. High score, 47½@48c; extras, 46½@47c; firsts, 45½@46½c; seconds, 43½@45c.

EGGS—Receipts, 29,939 cases. Extras, 39c; extra firsts, 38@38½c; firsts, 37@37½c; seconds, 36@36½c; white, 44@55c; brown, 39@40c; mixed color, 35@38½c.

CHICAGO BUTTER AND EGGS

CHICAGO, March 11.—BUTTER—Receipts, 7324 tubs. Extra creamery, 45½c; extra firsts, 45c; firsts, 44@44½c; seconds, 42@43c.

EGGS—Receipts, 1459 cases. Fresh firsts, 34@34½c; ordinary firsts, 33@33 1-2c; miscellaneous cases, 22@32½c.

Call for Condition of National Banks

Washington, March 11.—The Comptroller of the Currency today issued a call for statements on the condition of national banks as of the close of business March 4.

The Farmers and Mechanics National Bank

Of Philadelphia

Statement of Condition, March 4, 1918.

RESOURCES

Loans and Investments	$11,571,919.48
United States Securities	2,669,149.53
Due from Banks	2,781,247.10
Cash and Reserve	2,824,883.81
	$19,638,529.92

LIABILITIES

Capital	$2,000,000.00
Surplus and Net Profits	1,612,721.28
Circulation	1,199,997.50
Deposits	14,825,801.64
	$19,638,529.92

Howard W. Lewis, President.

THIRD National Bank

PHILADELPHIA

CONDITION AT CLOSE OF BUSINESS MARCH 4, 1918.

RESOURCES

Loans and Investments	$7,442,517.39
Due from Banks	1,379,611.69
Cash and Reserve	1,177,720.02
Exchanges for Clearing House	477,029.23
	$10,476,878.33

LIABILITIES

Capital	$600,000.00
Surplus and Undivided Profits, Net	929,359.69
Circulation	142,400.00
Deposits	8,805,118.64
	$10,476,878.33

W. CLIFFORD WOOD, Cashier.

CLOSING LIVESTOCK PRICES

Chicago, March 11.—HOGS—Receipts, 81,000 head; tomorrow, 40,000 head. Strong at Saturday's average. Others mostly 10c lower. Bulk, $16.75@17.50; light, $17@17.80; mixed, $16.35@17.65; heavy, $15.90@17.20; rough, $15.90@16.15; good to choice heavy, $16.50@17.20.

CATTLE—Receipts, 21,000 head; steady to 10c higher, $14.

SHEEP—Receipts, 22,000 head; steady at last week's close; $16.25. LAMBS, $17.85.

Kansas City, March 11.—HOGS—Receipts, 11,000 head; 15c to 20c lower.

CATTLE—Receipts, 16,000 head; weak, 5c to 10c lower.

SHEEP—Receipts, 10,000 head; steady.

South Omaha, March 11.—HOGS—Receipts, 12,000 head; slow, 15c to 20c lower.

CATTLE—Receipts, 6100 head; strong to 10c higher.

SHEEP—Receipts, 12,500 head; steady to 10c higher.

PENN NATIONAL BANK

Comptroller's Call, March 4, 1918.

ASSETS

Immediately Available:		
Cash & Reserve	$1,769,079.13	
Exchanges for Clearing House	295,113.75	
Due from Correspondents	627,822.71	
Eligible Paper Discountable in Reserve Bank	3,632,451.22	
Liberty Bonds	190,800.00	
Certificates of Indebtedness	1,004,000.00	
		$7,429,266.81
Other Loans and Discounts:		
Due within 30 days	$742,940.62	
Due 30 to 90 days	829,956.28	
Due after 90 days	2,255,135.77	
United States and other Bonds	733,325.53	
Banking House	280,000.00	
		$12,270,625.01

LIABILITIES

Deposits	$8,622,201.20
Circulation	192,000.00
Due to Federal Reserve Bank	1,200,000.00
Capital Stock and Profits	2,256,423.81
	$12,270,625.01

"ALWAYS COMMERCIAL"
M. G. Baker, Cashier
Market at Seventh

INCORPORATED 1803

THE PHILADELPHIA NATIONAL BANK

Philadelphia, March 1, 1918.

RESOURCES

Loans and Discounts	$58,808,058.26
Accrued Interest Receivable	67,896.19
Customers' Liability under Letters of Credit and Acceptances	12,495,086.28
Due from Banks	31,246,729.08
Exchanges for Clearing House	6,654,938.18
Cash and Reserve	9,371,434.55
	$118,734,142.54

LIABILITIES

Capital Stock		$1,500,000.00
Surplus and Net Profits (Earned)		5,412,482.85
Unearned Discount		480,175.74
Reserved for Taxes		159,041.13
Accrued Interest Payable		45,787.77
Letters of Credit		5,620,688.15
Acceptances		6,382,562.36
Acceptances of Other Banks Sold		2,770,027.43
Notes and Bills Rediscounted		2,754,525.00
Deposits: Individual	$52,864,092.36	
Deposits: Banks	35,035,300.98	
Deposits: U. S. Government	5,709,429.77	93,608,852.11
		$118,734,142.54

LEVI L. RUE, President.
CHARLES P. BLINN, Jr., Vice-Pres. STEPHEN F. RUTH, Asst. Cashier.
WILLIAM S. MADDOCK, Vice-Pres. EDWARD S. LEWIS, Asst. Cashier.
HORACE FORTESCUE, Vice-Pres. DAVID W. STEWART, Asst. Cashier.
H. HOWARD WOLFE, Cashier. GEORGE F. STEPHENS, Asst. Cashier.
EDGAR ROSS, Mgr. Foreign Dept.

DIRECTORS

George Wood, Alfred C. Harrison, Levi L. Rue, George H. McFadden, Randal Morgan, Samuel Rea, Pierre S. du Pont, Thomas S. Gates, Asa S. Wing, Samuel W. Vancleve, William H. Donner, Wallace D. Simmons, Samuel D. Warriner, Alva C. Dinkey, Eldridge R. Johnson, J. Howard Pew, J. Rearsley Mitchell, William S. Godfrey

Ask

our customers what kind of goods we deliver. There is quality in banking service as well as in manufactured products.

Comptroller's Statement

RESOURCES		LIABILITIES	
Loans and Investments	$33,932,605.41	Capital	$1,000,000.00
Due from Banks	9,610,554.78	Surplus and Net Profits (Earned)	2,728,181.97
Clearing House Exchanges	1,226,807.88	Reserve for Taxes	75,000.00
Cash and Reserve	4,650,891.98	Unearned Discount	162,080.19
Customers' Liability on Foreign Credits and Acceptances	3,375,819.26	Circulation	194,000.00
		Deposits	43,261,195.89
		Foreign Credits and and Acceptances	3,375,819.26
		Loans from Federal Reserve Bank secured by Commercial Paper	2,000,000.00
	$52,796,277.31		$52,796,277.31

DIRECTORS

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

FRANKLIN NATIONAL BANK

Chestnut Street West of Broad

Philadelphia, March 4th, 1918.

RESOURCES

Loans and Discounts	$43,143,829.57
Liability under Letters of Credit and Acceptances	459,572.71
Due from Banks	11,499,554.98
Cash and Reserve	4,237,017.58
Exchanges for Clearing House	3,518,651.48
	$62,858,626.32

LIABILITIES

Capital	$1,000,000.00
Surplus	3,250,000.00
Undivided Profits	918,168.59
Letters of Credit and Acceptances	459,572.71
Rediscounts Federal Reserve Bank	1,900,635.00
Deposits	55,330,250.02
	$62,858,626.32

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

FOREIGN EXCHANGE IN ALL ITS BRANCHES

THE GIRARD NATIONAL BANK

PHILADELPHIA

Statement of Condition at the close of business March 4, 1918.

RESOURCES

Loans and Investments	$59,344,849.56
Acceptances and Letters of Credit	6,956,985.49
Due from Banks	15,905,257.71
Exchange for Clearing House	2,246,898.16
Cash and Reserve	7,247,522.41
	$91,701,513.33

LIABILITIES

Capital	$2,000,000.00
Surplus and Net Profits	5,290,410.51
Reserve for Depreciation in Securities	374,561.52
Circulation	1,079,600.00
Acceptances and Letters of Credit	6,956,985.49
Rediscounts—Federal Reserve Bank	4,569,740.00
Deposits	71,430,215.81
	$91,701,513.33

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, Rodman E. Griscom, W. Frederick Snyder, Robert Toland, Wm. Newbold Ely, John Gribbel, George McFadden, Francis B. Reeves, Jr., Wm. W. Frazier, Jr., George D. Rosengarten, Joseph Wayne, Jr., Evan Randolph, Morris R. Rocklus, Arthur V. Morton, William Jay Turner, A. J. County, Wm. P. Harba

THE FIRST NATIONAL BANK OF PHILADELPHIA

Condensed report at close of business March 4, 1918.

RESOURCES

Cash and Reserve	$3,780,104.73	
Exchanges for Clearing House	1,778,888.19	
Due from Banks	5,852,182.19	$11,411,475.11
Loans and Investments		31,770,949.58
Interest Earned but Uncollected		119,607.93
Customers Liability for Acceptances Executed		62,614.33
Total		$43,364,646.45

LIABILITIES

Deposits		$39,615,811.63
Capital		1,500,000.00
Surplus and Undivided Profits	$1,926,494.12	
Interest and Discount Collected but not Earned	119,684.12	
Reserved for Taxes	88,991.08	
Reserved for Interest	11,031.17	2,146,200.49
Rediscounts		0.
Acceptances Executed for Customers		62,614.33
Total		$43,364,646.45

315 Chestnut St.

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

DIRECTORS

F. W. AYER, CHAS. S. CHILD, JOSEPH S. CLARK, WALTON CLARK, CYRUS H. K. CURTIS, FRANKLIN D'OLIER, WILLIAM P. GEST, GEORGE A. HEYL, SYDNEY E. HUTCHINSON, E. C. IRVIN, LIVINGSTON E. JONES, WILLIAM A. LAW, JOSEPH B. McCALL, FRED'K McOWEN, J. HENRY SCATTERGOOD, J. W. VAN DYKE

THE NINTH NATIONAL BANK PHILADELPHIA

March 4, 1918.

RESOURCES

Loans and Investments	$7,426,000.35
Due from Banks	580,932.27
Clearing House Exchanges	155,078.27
Cash and Reserve	874,364.81
	$9,036,375.70

LIABILITIES

Capital Stock	$400,000.00
Surplus and Net Profits	1,015,047.98
Reserved for Taxes	9,000.00
Circulation	250,000.00
Deposits	6,745,661.06
United States Government Deposits	616,666.66
	$9,036,375.70

JOHN G. SONNEBORN, Cashier.

Central National Bank

CHESTNUT ST. AT FIFTH
PHILADELPHIA

SECURITY & SERVICE

Statement of Condition
March 4, 1918

RESOURCES		LIABILITIES	
Loans and Investments	$20,058,313.96	Capital	$1,000,000.00
Exchanges for Clearing House	600,282.27	Surplus and Undivided Profits (earned)	4,112,426.38
Due from Banks and Bankers	4,368,409.47	Circulation	55,000.00
Cash and Reserve	2,225,032.03	Deposits	22,091,111.35
	$27,258,537.73		$27,258,537.73

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

DIRECTORS

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

Fourth Street National Bank

Philadelphia, March 4, 1918.

RESOURCES

Loans and Discounts	$54,120,585.54
Customers' Liability under Letters of Credit and Acceptances	2,493,681.00
Due from Banks	17,452,236.87
Exchanges for Clearing House	2,132,324.00
Cash and Reserve	6,586,543.80
	$82,785,371.21

LIABILITIES

Capital Stock		$3,000,000.00
Surplus	$6,000,000.00	
Net Profits	1,121,867.56	
Reserved for Taxes	30,000.00	7,151,867.56
Circulation		493,000.00
Letters of Credit Issued to Customers, and Acceptances		2,495,357.00
Deposits		69,645,146.65
		$82,785,371.21

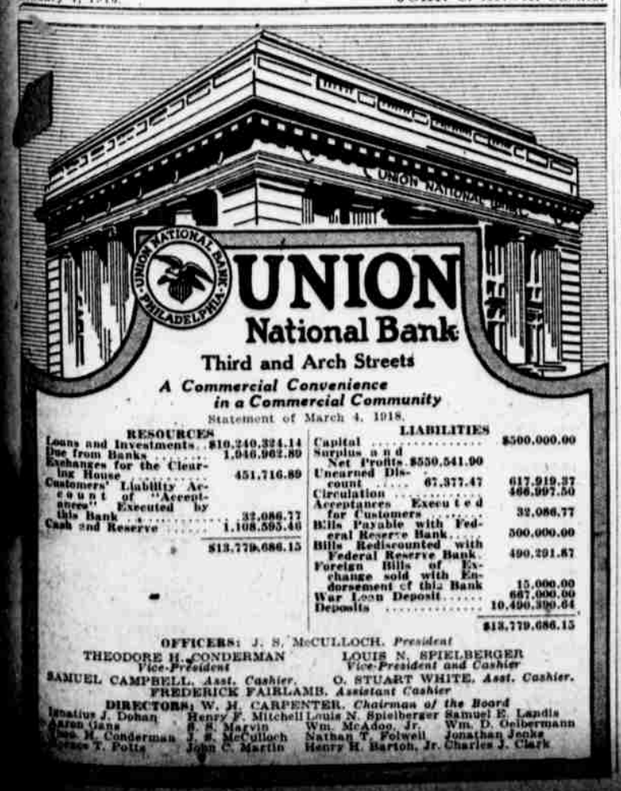
ACCOUNTS OF MERCHANTS, CORPORATIONS AND OTHERS SOLICITED. FOREIGN EXCHANGE BOUGHT AND SOLD. LETTERS OF CREDIT ISSUED.

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, WILLIAM A. DICK, W. R. NICHOLSON, FRANCIS L. GOWEN, ISAAC H. CLOTHIER, E. F. SHANBACKER, JAMES M. WILCOX, WILLIAM Sp. KRAFFT, FRANK G. ROBERTS, GEORGE K. [illegible], JOSEPH E. [illegible], HARRY A. [illegible], WILLIAM M. [illegible]



UNION National Bank

Third and Arch Streets

A Commercial Convenience in a Commercial Community

Statement of March 4, 1918.

RESOURCES		LIABILITIES	
Loans and Investments	$10,240,324.14	Capital	$500,000.00
Due from Banks	1,046,962.89	Surplus and Net Profits	$550,541.90
Exchanges for the Clearing House	451,716.89	Unearned Discount	67,377.47
Customers' Liability Account of "Accepted" Executed by this Bank	32,086.77	Circulation	617,919.37
Cash and Reserve	1,108,595.46	Acceptances Executed for Customers	466,997.50
		Bills Payable with Federal Reserve Bank	32,086.77
		Bills Rediscounted with Federal Reserve Bank	500,000.00
		Foreign Bills of Exchange sold with Endorsement of this Bank	490,291.87
		War Loan Deposit	15,000.00
		Deposits	667,000.00
			10,490,399.64
	$13,779,686.15		$13,779,686.15

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

DIRECTORS: W. H. CARPENTER, Chairman of the Board
Ignatius J. Dohan, Aaron Gans, Chas. H. Conderman, Henry F. Mitchell, J. S. McCulloch, John C. Martin, Louis N. Spielberger, Wm. McAdoo, Jr., Nathan T. Folwell, Henry H. Barton, Jr., Samuel E. Landis, Wm. D. Oelbermann, Jonathan Jenks, Charles J. Clark

THE BANK OF NORTH AMERICA

Report of Condition
Philadelphia, March 4, 1918.

RESOURCES

Loans and Discounts	$18,665,330.16	
Due from Banks and Bankers	5,206,053.08	
Clearing House Exchanges	1,167,435.70	
Cash and Reserve	2,145,148.01	
Treasurer of the United States	83,000.00	
Acceptances of other Banks, guar. by our endorsement	128,298.54	
Total		$27,335,265.49

LIABILITIES

Capital	$1,000,000.00	
Surplus and Undivided	2,123,984.54	
Circulation	497,097.50	
Deposits	22,273,948.15	
Reserved for Taxes	22,870.00	
Bills Payable	499,731.76	
Acceptances of other Banks, guar. by our endorsement	128,298.54	
Bills Receivable Discounted	788,435.00	
Total		$27,335,265.49

E. S. KROMER, Cashier

The Oldest Bank in America

Chartered by Congress in 1781

The Market Street National Bank

OF Philadelphia

March 4th, 1918

RESOURCES

Loans and Investments	$11,335,858.32
Customers' Liability under Commercial Letters of Credit	62,196.84
Customers' Liability Under Acceptances	1,354,803.16
Due from Banks	3,375,300.97
Exchanges for Clearing House	945,730.53
Cash and Reserve	1,379,819.14
	$18,453,708.96

LIABILITIES

Capital Stock	$1,000,000.00
Surplus and Net Profits	1,617,159.06
Circulation	595,200.00
Commercial Letters of Credit	62,196.84
Acceptances under Commercial Letters of Credit	1,354,803.16
Deposits	13,824,349.30
	$18,453,708.96

W. P. SINNETT, Cashier.