

MARKET'S FINANCIAL COMMERCE

MESSAGE HELPS STOCK MARKET

President's Address Favorably Received by Business Men Over Country.

TRUST CONCERNS REPORT

Munsey and American Security Make Statements—Federal National Bank Celebrates First Anniversary.

By W. STEALEY.

The New York Stock Market yesterday closed strong.

After an easy period of declines losses largely were made up at the close following the reading of the President's address on anti-trust legislation.

Steel, after falling to 7-8, closed at 6-8. Pennsylvania closed at 12-1/2, one-half point above the opening price. Fractional gains were recorded all along the line.

New York closely followed the lead of the London market, where traders had predicted a cautious front and the price changes at the opening were confined mainly to fractions. The undertone, however, was strong throughout the morning and early losses were made up and recovered. The trading element on the floor generally was disposed to take a bearish position.

The action of the market did not accurately reflect the favor in which the President's message was received. It is felt that it fully assures the business world of immunity from legislation of a disturbing character.

Local Stock Market.

Bonds continued to be the feature of yesterday's trading on the local stock exchange.

Seven thousand dollars in Washington Railway and Electric 4s sold at 80, and a similar amount of Potomac Consolidated 5s at 100. One \$500 Capital Tractor 5s brought 100-1-4, and a Washington Gas 5s 100-5-4.

Three shares of District National Bank stock sold at 12-1/2, two shares of Metropolitan at 22-1/2, 50 shares of Washington Gas 5s 1-1/2, sixty shares of Electric common 80, and 15 of the preferred at 90.

Federal One Year Old.

The Federal National Bank yesterday celebrated its first anniversary. President John P. Morgan, second vice president Theodore Roosevelt, and many other prominent men of the bank who called to wish the bank the continued success which has characterized its first year's business. The bank offices contained many handsome floral decorations.

Deposits yesterday aggregated \$1,421,367, a gain of over \$12,000 in three months, a gain in capital of \$50,000, and a surplus of \$125,000. One year ago yesterday the deposits amounted to \$1,409,367, showing an increase of over \$100,000, a good growth for a yearling.

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Munsey Trust Report.

The Munsey Trust Company in its report to the Comptroller within six days after showing the deposits of the company at the close of business January 13 places them at \$2,000,000.

This includes the deposits of the United States Trust Company, independent of the Munsey Trust Company, independent of the United States Trust Company, amount to \$1,000,000. The difference, \$1,000,000, represents the amount received through the absorption of the Munsey Trust Company.

On October 21, the date of the preceding call of the Comptroller, the deposits of the U. S. Trust Company amounted to \$6,000,000. Of this amount over \$500,000 was in the form of savings, which were paid out during the holiday season, the total decrease amounting to \$2,282,719.

Under the law reports must be made to the Comptroller within six days after the call, today being ample time to comply with the provisions.

The Munsey Trust Company today will mail checks to the several national banks of the city, totaling \$250,000. This is the payment of 25 per cent of the \$1,000,000 obtained from the government through the Treasury Department on November 22. The securities deposited by the Munsey Trust Company, as security for the loan, amounted to \$1,500,000 and the company now will withdraw \$750,000, or 25 per cent of its securities.

American Security Meeting.

At the annual meeting of the stockholders of the American Security and Trust Company yesterday the old officers and directors were elected. The gross profits for the year were \$382,218, expenses \$33,164, net profits \$349,054. Nearly \$18,000 remained in the fund for dividends and loss after paying the \$30,000 dividend January 10.

The comparative statement of assets and liabilities for the last two years is as follows:

ASSETS.	1912.	1913.
Loans	\$7,600,000.00	\$7,375,000.00
Stocks and bonds	5,944,410.00	5,327,979.75
Real estate	1,000,000.00	1,000,000.00
Other real estate	63,130.00	26,510.00
Cash on hand and in bank	2,000,000.00	2,000,000.00
Total	\$14,547,410.00	\$14,729,510.00
Liabilities.		
Capital	\$2,000,000.00	\$2,000,000.00
Surplus	2,000,000.00	2,000,000.00
Unpaid dividends	27,500.00	27,500.00
Deposits	8,000,000.00	8,000,000.00
Trust deposits	2,000,000.00	2,000,000.00
Certified checks	1,125.00	7,220.00
Interest reserve	74,800.00	74,800.00
Total	\$14,307,325.00	\$14,307,325.00
Loans made	\$1,300,000.00	\$1,300,000.00
Loans repaid	1,300,000.00	1,300,000.00
Loans sold to trust	1,300,000.00	1,300,000.00
Loans sold to institutions, etc.	1,300,000.00	1,300,000.00
Total	\$14,307,325.00	\$14,307,325.00

Oil and West Virginia.

A strike of oil in the Burning Spring district, Wirt Co., Va., by the Walnut Creek Oil Company, owned by former Senator Davis Elkins, has caused here among oil men that the State may regain its former standing as a producer.

The well is said to be flowing at a rate of 100 barrels a day.

For a score of years West Virginia has been one of the foremost oil-producing States. Some of the largest wells in the Eastern States have been located there.

At times the production has exceeded that of any other State. In 1912 it held fourth place. Last year it dropped back to sixth, having been passed by Texas and Louisiana.

Many who formerly were active in the West Virginia oil industry have preferred to drill for light wells, and the higher markets for Eastern crude oil.

For the last year the market price of crude oil in the Pennsylvania grade has amounted to \$2.50 a barrel. It is said this figure probably will not be disturbed. Production and consumption of oil are about equal.

Produced gas properties have reached the highest value ever known. In some of the Pennsylvania fields the making price is \$3.00 a barrel. That is, a number of wells producing a given number of barrels a day are estimated to be worth \$3.00 a barrel. The price applies only to settled production.

At the annual meeting of the stockholders of the Security Storage Company yesterday the old officers and board of directors were re-elected. The company's statement follows:

Assets. 1912. 1913.
Cash on hand and in bank \$1,000,000.00 \$1,000,000.00
Real estate 1,000,000.00 1,000,000.00
Loans 1,000,000.00 1,000,000.00
Deposits 1,000,000.00 1,000,000.00
Unpaid dividends 1,000,000.00 1,000,000.00
Interest reserve 1,000,000.00 1,000,000.00
Total \$5,000,000.00 \$5,000,000.00

Liabilities. 1912. 1913.
Capital \$2,000,000.00 \$2,000,000.00
Surplus 2,000,000.00 2,000,000.00
Unpaid dividends 27,500.00 27,500.00
Deposits 8,000,000.00 8,000,000.00
Trust deposits 2,000,000.00 2,000,000.00
Certified checks 1,125.00 7,220.00
Interest reserve 74,800.00 74,800.00
Total \$14,307,325.00 \$14,307,325.00

At the annual meeting of the North Capital Savings Bank held yesterday afternoon Warner Stutler was elected first vice president, T. Frank Morgan, second vice president, Theodore Roosevelt, and many other prominent men of the bank who called to wish the bank the continued success which has characterized its first year's business. The bank offices contained many handsome floral decorations.

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NEW YORK STOCK MARKET.

Published by W. B. Hibbs & Co. New York, Jan. 21, 1914.

Stock	High	Low	Close
Admiral	100	98	99
Albany	100	98	99
Albany	100	98	99
Albany	100	98	99
Albany	100	98	99
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300 Nevada Con. Copper.....	36	13 1/2	13 1/2
300 N. Y. Central.....	92 1/2	91 1/2	92 1/2
300 N. Y., N. H. & H.....	77	76 1/2	77
400 N. Y., O. & W.....	28 1/2	28 1/2	28 1/2
200 Norfolk & Western.....	10 1/4	10 3/8	10 3/8
250 North American.....	71 1/2	71 1/2	71 1/2
100 Northern Pacific.....	113 1/2	112 1/2	113 1/2
180 Pacific Tel. & Tel.....	28	28	28