

TABLE A

Equal annual payments on Debentures, issued on the annuity plan. In order to ascertain how much of the equal annual payment is interest, and how much principal in each year:

Charge the first payment of interest as upon the whole sum, and the balance as principal. The second and each succeeding year's interest will be less by the interest on amounts paid.

Example: \$10,000 twenty year Debentures at 5 per cent. require an equal annual payment of \$802.43. Interest first year \$500, principal \$302.43. Second year interest is payable on \$10,000, less \$302.43 and amounts to \$484.88, the principal repaid being \$317.55. The increase in the principal repaid is the same in each succeeding year and the decrease in the amount of interest, conversely, decreases equally.

Rate per cent.	Equal annual payments required for				
	10 years	15 years	20 years	25 years	30 years
4	\$123,290.94	\$89,941.10	\$73,581.75	\$64,011.96	\$57,830.10
4½	126,378.82	93,113.81	76,876.14	67,439.03	61,391.54
5	129,504.57	96,342.29	80,242.59	70,952.46	65,051.44
5½	131,667.77	99,625.60	83,679.33	74,549.35	68,805.39
6	135,867.96	102,962.76	87,184.56	78,226.72	72,648.91
6½	139,104.69	106,352.78	90,756.40	81,981.48	76,577.44
7	142,377.50	109,794.62	94,392.93	85,810.52	80,586.40
7½	145,685.93	113,287.24	98,092.19	89,710.67	84,671.24
8	149,029.49	116,829.54	101,852.21	93,678.78	88,827.43

On one million dollar issues.