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(Monographs)**

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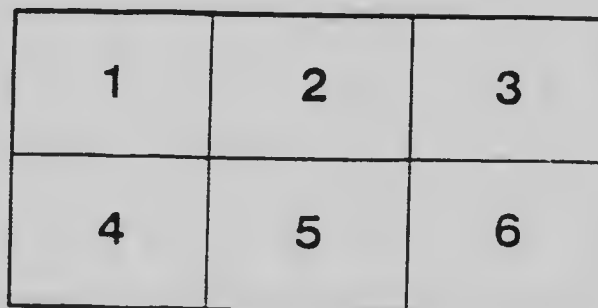
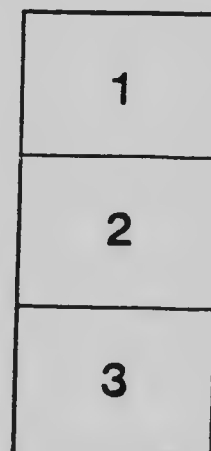
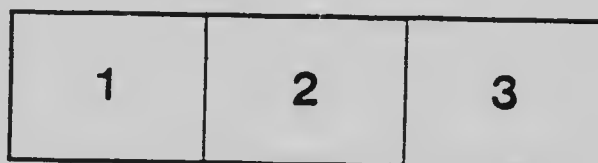
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TABLES

for the purpose of valuing

BONDS and DEBENTURES

bearing yearly interest, of which the principal is payable in annual instalments together with the interest, so that each year the total amount payable, including both principal and interest, is the same.

by

Ralph M. Bird

110901

(5)

no. 22114

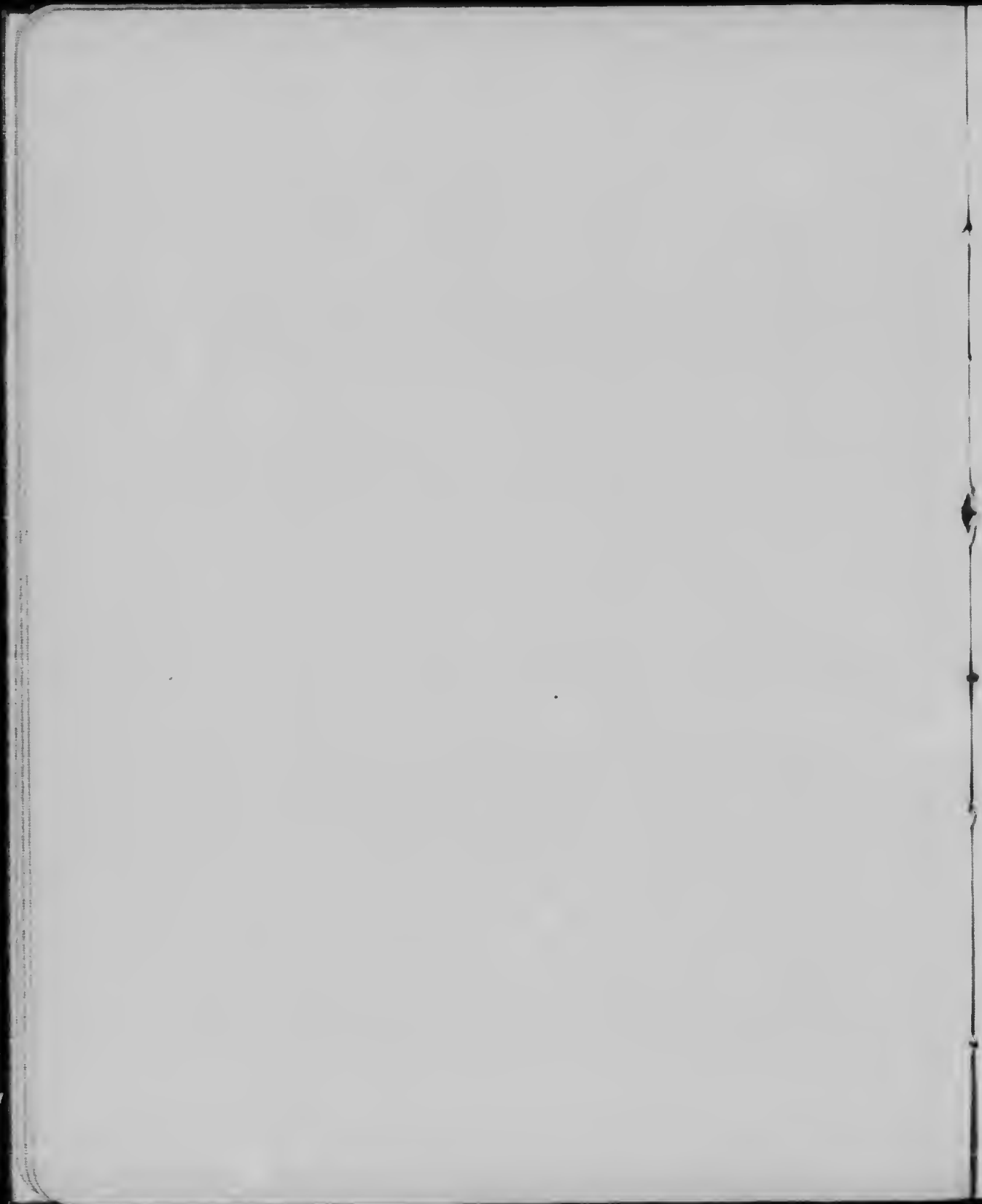
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EXAMPLE.

Given a \$1,000 5% debenture maturing in 20 equal annual instalments of principal and interest. At what price shall it be sold to yield the purchaser $4\frac{3}{4}\%$ interest on the investment?

Find the page headed 20 years (the term of the debentures) and the column headed 5% (the rate of interest the bonds bear). Follow the column down until opposite $4\frac{3}{4}\%$ (the rate to yeild the investor). The result is 102.154, that is the bonds must be sold at \$1,021.54 and accrued interest to pay the the purchaser $4\frac{3}{4}\%$.



5 YEARS

Principal and Interest Payable Annually.

PER CENT Per Annum	4%	4½%	5%	PER CENT Per Annum
4%	100.	101.409	102.826	4%
4⅛%	99.650	101.054	102.466	4⅛%
4¼%	99.302	100.701	102.108	4¼%
4⅜%	98.955	100.349	101.752	4⅜%
4½%	98.611	100.	101.397	4½%
4⅝%	98.268	99.653	101.045	4⅝%
4¾%	97.928	99.307	100.695	4¾%
4⅞%	97.589	98.964	100.347	4⅞%
5%	97.252	98.622	100.	5%
5⅛%	96.917	98.282	99.655	5⅛%
5¼%	96.583	97.944	99.313	5¼%
5⅜%	96.252	97.608	98.972	5⅜%
5½%	95.922	97.273	98.633	5½%
5⅝%	95.594	96.941	98.296	5⅝%
5¾%	95.268	96.610	97.960	5¾%
5⅞%	94.944	96.281	97.627	5⅞%
6%	94.621	95.954	97.295	6%
6⅛%	94.300	95.629	96.965	6⅛%
6¼%	93.981	95.305	96.637	6¼%
6⅜%	93.664	94.983	96.310	6⅜%
6½%	93.348	94.663	95.986	6½%
6⅝%	93.034	94.344	95.663	6⅝%
6¾%	92.721	94.028	95.342	6¾%
6⅞%	92.411	93.713	95.022	6⅞%
7%	92.102	93.399	94.704	7%

6⅞%
67/8%
P.M.B.

5 YEARS

Principal and Interest Payable Annually.

PER CENT Per Annum	5 1/2%	6%	7%	PER CENT Per Annum
	104.251	105.685	108.576	4%
4 1/8%	103.886	105.315	108.196	4 1/8%
4 1/4%	103.528	104.947	107.817	4 1/4%
4 3/8%	103.162	104.580	107.441	4 3/8%
4 1/2%	102.803	104.217	107.068	4 1/2%
4 5/8%	102.446	103.855	106.696	4 5/8%
4 3/4%	102.091	103.494	106.326	4 3/4%
4 7/8%	101.737	103.136	105.958	4 7/8%
5%	101.386	102.780	105.592	5%
5 1/8%	101.037	102.426	105.228	5 1/8%
5 1/4%	100.689	102.074	104.866	5 1/4%
5 3/8%	100.344	101.723	104.506	5 3/8%
5 1/2%	100.	101.375	104.148	5 1/2%
5 5/8%	99.658	101.029	103.792	5 5/8%
5 3/4%	99.318	100.684	103.438	5 3/4%
5 7/8%	98.980	100.341	103.086	5 7/8%
6%	98.644	100.	102.736	6%
6 1/8%	98.309	99.661	102.387	6 1/8%
6 1/4%	97.976	99.324	102.041	6 1/4%
6 3/8%	97.645	98.988	101.696	6 3/8%
6 1/2%	97.316	98.654	101.353	6 1/2%
6 5/8%	96.989	98.322	101.012	6 5/8%
6 3/4%	96.663	97.992	100.673	6 3/4%
6 7/8%	96.339	97.664	100.336	6 7/8%
7%	96.017	97.337	100.	7%

6 7/8%
Ann 3 6 1/2%

7 YEARS

Principal and Interest Payable Annually.

PER CENT Per Annum	4%	4½%	5%	PER CENT Per Annum
4%	100.	101.856	103.727	4%
4⅛%	99.543	101.387	103.250	4⅛%
4¼%	99.083	100.921	102.776	4¼%
4⅜%	98.629	100.459	102.305	4⅜%
4½%	98.178	100.	101.838	4½%
4⅝%	97.731	99.544	101.373	4⅝%
4¾%	97.286	99.092	100.912	4¾%
4⅞%	96.845	98.642	100.455	4⅞%
5%	96.407	98.196	100.	5%
5⅛%	95.971	97.752	99.549	5⅛%
5¼%	95.539	97.312	99.100	5¼%
5⅜%	95.110	96.875	98.655	5⅜%
5½%	94.684	96.441	98.213	5½%
5⅝%	94.260	96.010	97.774	5⅝%
5¾%	93.840	95.581	97.338	5¾%
5⅞%	93.423	95.156	96.905	5⅞%
6%	93.008	94.734	96.475	6%
6⅛%	92.596	94.314	96.047	6⅛%
6¼%	92.187	93.898	95.623	6¼%
6⅜%	91.781	93.484	95.202	6⅜%
6½%	91.377	93.073	94.783	6½%
6⅝%	90.977	92.665	94.368	6⅝%
6¾%	90.579	92.260	93.955	6¾%
6⅞%	90.184	91.857	93.545	6⅞% 6⅞%
7%	89.791	91.457	93.138	7% RWB.

7 YEARS

Principal and Interest Payable Annually.

PER CENT Per Annum	5½%	6%	7%	PER CENT Per Annum
4%	105.615	107.518	111.370	4%
4⅛%	105.129	107.023	110.857	4⅛%
4¼%	104.646	106.531	110.348	4¼%
4⅜%	104.166	106.043	109.843	4⅜%
4½%	103.691	105.559	109.341	4½%
4⅝%	103.218	105.078	108.843	4⅝%
4¾%	102.749	104.600	108.348	4¾%
4⅞%	102.282	104.125	107.856	4⅞%
5%	101.819	103.654	107.368	5%
5⅛%	101.360	103.186	106.883	5⅛%
5¼%	100.903	102.722	106.402	5¼%
5⅜%	100.450	102.260	105.924	5⅜%
5½%	100.	101.802	105.449	5½%
5⅝%	99.553	101.347	104.978	5⅝%
5¾%	99.109	100.895	104.510	5¾%
5⅞%	98.668	100.446	104.045	5⅞%
6%	98.230	100.	103.583	6%
6⅛%	97.795	99.557	103.124	6⅛%
6¼%	97.363	99.118	102.669	6¼%
6⅜%	96.934	98.681	102.216	6⅜%
6½%	96.508	98.247	101.767	6½%
6⅝%	96.085	97.816	101.321	6⅝%
6¾%	95.664	97.388	100.877	6¾%
6⅞%	95.247	96.963	100.437	6⅞%
7%	94.832	96.541	100.	7%

6⅞% ~~6½%~~
Annu 7%

8 YEARS

Principal and Interest Payable Annually.

PER CENT Per Annum	4%	4½%	5%	PER CENT Per Annum
4%	100.	102.075	104.170	4%
4⅛%	99.486	101.550	103.635	4⅛%
4¼%	98.976	101.029	103.103	4¼%
4⅜%	98.469	100.513	102.576	4⅜%
4½%	97.967	100.	102.053	4½%
4⅝%	97.469	99.491	101.534	4⅝%
4¾%	96.974	98.986	101.019	4¾%
4⅞%	96.484	98.486	100.507	4⅞%
5%	95.997	97.988	100.	5%
5⅛%	95.513	97.495	99.497	5⅛%
5¼%	95.034	97.006	98.997	5¼%
5⅜%	94.558	96.520	98.502	5⅜%
5½%	94.086	96.038	98.010	5½%
5⅝%	93.617	95.560	97.522	5⅝%
5¾%	93.152	95.085	97.037	5¾%
5⅞%	92.691	94.614	96.556	5⅞%
6%	92.233	94.146	96.079	6%
6⅛%	91.778	93.682	95.606	6⅛%
6¼%	91.327	93.222	95.136	6¼%
6⅜%	90.879	92.765	94.669	6⅜%
6½%	90.435	92.311	94.206	6½%
6⅝%	89.994	91.861	93.747	6⅝%
6¾%	89.556	91.414	93.291	6¾%
6⅞%	89.122	90.971	92.838	6⅞% 6⅞%
7%	88.690	90.531	92.389	7%

8 YEARS

Principal and Interest Payable Annually.

PER CENT Per Annum	5½%	6%	7%	PER CENT Per Annum
4%	106.286	108.422	112.752	4%
4⅛%	105.739	107.864	112.172	4⅛%
4¼%	105.197	107.311	111.597	4¼%
4⅜%	104.659	106.762	111.026	4⅜%
4½%	104.125	106.218	110.460	4½%
4⅝%	103.596	105.677	109.898	4⅝%
4¾%	103.070	105.141	109.340	4¾%
4⅞%	102.548	104.609	108.787	4⅞%
5%	102.031	104.081	108.238	5%
5⅛%	101.517	103.557	107.693	5⅛%
5¼%	101.008	103.037	107.153	5¼%
5⅜%	100.502	102.521	106.616	5⅜%
5½%	100.	102.009	106.084	5½%
5⅝%	99.502	101.501	105.555	5⅝%
5¾%	99.008	100.997	105.031	5¾%
5⅞%	98.517	100.497	104.510	5⅞%
6%	98.030	100.	103.994	6%
6⅛%	97.547	99.507	103.481	6⅛%
6¼%	97.068	99.018	102.973	6¼%
6⅜%	96.592	98.533	102.468	6⅜%
6½%	96.119	98.051	101.967	6½%
6⅝%	95.651	97.573	101.470	6⅝%
6¾%	95.185	97.098	100.976	6¾%
6⅞%	94.724	96.627	100.486	6⅞%
7%	94.265	96.159	100.	7%

67/8% ~~6½%~~
RMB 7%

10 YEARS

Principal and Interest Payable Annually.

PER CENT Per Annum	4%	4½%	5%	PER CENT Per Annum
4%	100.	102.505	105.040	4%
4⅛%	99.381	101.870	104.389	4⅛%
4¼%	98.767	101.241	103.745	4¼%
4⅜%	98.159	100.618	103.106	4⅜%
4½%	97.557	100.	102.473	4½%
4⅝%	96.960	99.388	101.846	4⅝%
4¾%	96.369	98.782	101.225	4¾%
4⅞%	95.783	98.181	100.610	4⅞%
5%	95.202	97.586	100.	5%
5⅛%	94.627	96.997	99.396	5⅛%
5¼%	94.057	96.412	98.797	5¼%
5⅜%	93.492	95.833	98.204	5⅜%
5½%	92.932	95.260	97.616	5½%
5⅝%	92.377	94.691	97.033	5⅝%
5¾%	91.828	94.128	96.456	5¾%
5⅞%	91.281	93.569	95.884	5⅞%
6%	90.743	93.016	95.317	6%
6⅛%	90.208	92.468	94.755	6⅛%
6¼%	89.678	91.924	94.198	6¼%
6⅜%	89.153	91.385	93.646	6⅜%
6½%	88.632	90.852	93.099	6½%
6⅝%	88.116	90.323	92.557	6⅝%
6¾%	87.604	89.798	92.019	6¾%
6⅞%	87.097	89.278	91.487	6⅞%
7%	86.594	88.763	90.959	7%

6 7/8%
W.M.C.

10 YEARS

Principal and Interest Payable Annually.

PER CENT Per Annum	5½%	6%	7%	PER CENT Per Annum
4%	107.606	110.201	115.481	4%
4⅛%	106.939	109.519	114.766	4⅛%
4¼%	106.279	108.842	114.057	4¼%
4⅜%	105.625	108.172	113.355	4⅜%
4½%	104.976	107.509	112.659	4½%
4⅝%	104.334	106.851	111.970	4⅝%
4¾%	103.698	106.199	111.287	4¾%
4⅞%	103.067	105.553	110.611	4⅞%
5%	102.442	104.914	109.940	5%
5⅛%	101.824	104.280	109.276	5⅛%
5¼%	101.210	103.651	108.618	5¼%
5⅜%	100.602	103.029	107.965	5⅜%
5½%	100.	102.412	107.319	5½%
5⅝%	99.403	101.801	106.678	5⅝%
5¾%	98.812	101.195	106.043	5¾%
5⅞%	98.225	100.595	105.414	5⅞%
6%	97.645	100.	104.791	6%
6⅛%	97.069	99.411	104.173	6⅛%
6¼%	96.498	98.826	103.561	6¼%
6⅜%	95.933	98.247	102.954	6⅜%
6½%	95.373	97.673	102.353	6½%
6⅝%	94.817	97.104	101.757	6⅝%
6¾%	94.267	96.541	101.166	6¾%
6⅞%	93.721	95.982	100.580	6⅞%
7%	93.180	95.428	100.	7%

6⅞%
7%
rem

15 YEARS

Principal and Interest Payable Annually.

PER CENT Per Annum	4%	4½%	5%	PER CENT Per Annum
4%	100.	103.528	107.117	4%
4⅛%	99.132	102.628	106.187	4⅛%
4¼%	98.274	101.741	105.269	4¼%
4⅜%	97.428	100.865	104.362	4⅜%
4½%	96.593	100.	103.467	4½%
4⅝%	95.768	99.146	102.584	4⅝%
4¾%	94.954	98.303	101.712	4¾%
4⅞%	94.150	97.471	100.850	4⅞%
5%	93.356	96.649	100.	5%
5⅛%	92.572	95.837	99.160	5⅛%
5¼%	91.798	95.036	98.331	5¼%
5⅜%	91.034	94.245	97.513	5⅜%
5½%	90.279	93.464	96.704	5½%
5⅝%	89.534	92.692	95.906	5⅝%
5¾%	88.798	91.930	95.118	5¾%
5⅞%	88.071	91.178	94.339	5⅞%
6%	87.353	90.434	93.570	6%
6⅛%	86.644	89.700	92.810	6⅛%
6¼%	85.944	88.975	92.060	6¼%
6⅜%	85.252	88.259	91.319	6⅜%
6½%	84.569	87.552	90.587	6½%
6⅝%	83.894	86.853	89.864	6⅝%
6¾%	83.227	86.163	89.150	6¾%
6⅞%	82.568	85.481	88.445	6⅞%
7%	81.918	84.807	87.748	7%

3%

6 7/8%

~~6 1/2%~~
7%

15 YEARS

Principal and Interest Payable Annually.

PER CENT Per Annum	5 1/2%	6%	7%	PER CENT Per Annum
4%	110.768	114.478	122.074	4%
4 1/8%	109.806	113.484	121.014	4 1/8%
4 1/4%	108.856	112.502	119.967	4 1/4%
4 3/8%	107.919	111.534	118.934	4 3/8%
4 1/2%	106.993	110.577	117.914	4 1/2%
4 5/8%	106.080	109.633	116.908	4 5/8%
4 3/4%	105.178	108.701	115.914	4 3/4%
4 7/8%	104.287	107.781	114.932	4 7/8%
5%	103.408	106.872	113.963	5%
5 1/8%	102.540	105.975	113.006	5 1/8%
5 1/4%	101.682	105.089	112.061	5 1/4%
5 3/8%	100.836	104.214	111.129	5 3/8%
5 1/2%	100.	103.350	110.207	5 1/2%
5 5/8%	99.174	102.497	109.297	5 5/8%
5 3/4%	98.359	101.654	108.399	5 3/4%
5 7/8%	97.554	100.822	107.512	5 7/8%
6%	96.759	100.	106.635	6%
6 1/8%	95.973	99.188	105.770	6 1/8%
6 1/4%	95.198	98.387	104.915	6 1/4%
6 3/8%	94.432	97.595	104.070	6 3/8%
6 1/2%	93.675	96.812	103.236	6 1/2%
6 5/8%	92.927	96.040	102.412	6 5/8%
6 3/4%	92.188	95.276	101.598	6 3/4%
6 7/8%	91.459	94.522	100.794	6 7/8%
7%	90.738	93.778	100.	7%

6 7/8%
RMB 7%

20 YEARS

Principal and Interest Payable Annually.

PER CENT Per Annum	4%	4½%	5%	PER CENT Per Annum
4%	190.	104.477	109.052	4%
4⅛%	98.902	103.330	107.855	4⅛%
4¼%	97.822	102.202	106.677	4¼%
4⅜%	96.760	101.092	105.519	4⅜%
4½%	95.715	100.	104.379	4½%
4⅝%	94.686	98.926	103.258	4⅝%
4¾%	93.674	97.868	102.154	4¾%
4⅞%	92.679	96.828	101.068	4⅞%
5%	91.699	95.805	100.	5%
5⅛%	90.735	94.797	98.949	5⅛%
5¼%	89.786	93.806	97.914	5¼%
5⅜%	88.852	92.830	96.895	5⅜%
5½%	87.933	91.870	95.893	5½%
5⅝%	87.028	90.925	94.906	5⅝%
5¾%	86.138	89.994	93.935	5¾%
5⅞%	85.261	89.078	92.979	5⅞%
6%	84.398	88.176	92.038	6%
6⅛%	83.548	87.288	91.111	6⅛%
6¼%	82.711	86.414	90.198	6¼%
6⅜%	81.887	85.554	89.300	6⅜%
6½%	81.076	84.706	88.415	6½%
6⅝%	80.277	83.871	87.544	6⅝%
6¾%	79.491	83.049	86.686	6¾%
6⅞%	78.716	82.240	85.841	6½% 6 7/8%
7%	77.953	81.443	85.009	7% RmB

20 YEARS

Principal and Interest Payable Annually.

PER CENT Per Annum	5½%	6%	7%	PER CENT Per Annum
4%	113.723	118.487	128.283	4%
4⅛%	112.474	117.186	126.875	4⅛%
4¼%	111.246	115.906	125.489	4¼%
4⅜%	110.038	114.648	124.127	4⅜%
4½%	108.850	113.409	122.786	4½%
4⅝%	107.680	112.191	121.467	4⅝%
4¾%	106.529	110.992	120.169	4¾%
4⅞%	105.397	109.812	118.891	4⅞%
5%	104.283	108.651	117.634	5%
5⅛%	103.186	107.509	116.398	5⅛%
5¼%	102.107	106.385	115.180	5¼%
5⅜%	101.045	105.278	113.982	5⅜%
5½%	100.	104.189	112.803	5½%
5⅝%	98.971	103.117	111.642	5⅝%
5¾%	97.958	102.062	110.500	5¾%
5⅞%	96.961	101.023	109.375	5⅞%
6%	95.980	100.	108.268	6%
6⅛%	95.013	98.993	107.178	6⅛%
6¼%	94.062	98.002	106.104	6¼%
6⅜%	93.125	97.026	105.048	6⅜%
6½%	92.202	96.064	104.007	6½%
6⅝%	91.294	95.118	102.982	6⅝%
6¾%	90.399	94.186	101.973	6¾%
6⅞%	89.518	93.268	100.979	6⅞%
7%	88.650	92.363	100.	7%

67/8%
 67/8%
 7%

25 YEARS

Principal and Interest Payable Annually.

PER CENT Per Annum	4%	4½%	5%	PER CENT Per Annum
4%	100.	105.354	110.843	4%
4⅛%	98.692	103.976	109.392	4⅛%
4¼%	97.409	102.624	107.971	4¼%
4⅜%	96.152	101.299	106.577	4⅜%
4½%	94.918	100.	105.21.	4½%
4⅝%	93.709	98.726	103.869	4⅝%
4¾%	92.523	97.476	102.554	4¾%
4⅞%	91.359	96.250	101.265	4⅞%
5%	90.218	95.048	100.	5%
5⅛%	89.099	93.869	98.759	5⅛%
5¼%	88.000	92.712	87.542	5¼%
5⅜%	86.923	91.576	96.347	5⅜%
5½%	85.865	90.462	95.175	5½%
5⅝%	84.828	89.369	94.025	5⅝%
5¾%	83.809	88.296	92.896	5¾%
5⅞%	82.810	87.243	91.788	5⅞%
6%	81.829	86.210	90.701	6%
6⅛%	80.866	85.195	89.634	6⅛%
6¼%	79.920	84.199	88.586	6¼%
6⅜%	78.992	83.221	87.557	6⅜%
6½%	78.081	82.261	86.547	6½%
6⅝%	77.186	81.319	85.555	6⅝%
6¾%	76.307	80.393	84.581	6¾%
6⅞%	75.444	79.484	83.624	6⅞%
7%	74.597	78.591	82.685	7%

6 7/8%
RMB

25 YEARS

Principal and Interest Payable Annually.

PER CENT Per Annum	5½%	6%	7%	PER CENT Per Annum
4%	116.462	122.206	134.054	4%
4⅛%	114.938	120.608	132.300	4⅛%
4¼%	113.444	119.040	130.581	4¼%
4⅜%	111.980	117.503	128.895	4⅜%
4½%	110.543	115.996	127.242	4½%
4⅝%	109.135	114.518	125.620	4⅝%
4¾%	107.753	113.069	124.030	4¾%
4⅞%	106.398	111.647	122.471	4⅞%
5%	105.069	110.252	120.941	5%
5⅛%	103.766	108.884	119.440	5⅛%
5¼%	102.487	107.542	117.968	5¼%
5⅜%	101.231	106.225	116.523	5⅜%
5½%	100.	104.933	115.106	5½%
5⅝%	98.792	103.665	113.715	5⅝%
5¾%	97.606	102.420	112.350	5¾%
5⅞%	96.442	101.199	111.010	5⅞%
6%	95.299	100.	109.695	6%
6⅛%	94.178	98.823	108.404	6⅛%
6¼%	93.077	97.668	107.136	6¼%
6⅜%	91.996	96.534	105.892	6⅜%
6½%	90.934	95.420	104.671	6½%
6⅝%	89.892	94.326	103.471	6⅝%
6¾%	88.869	93.253	102.293	6¾%
6⅞%	87.864	92.198	101.136	6⅞%
7%	86.877	91.162	100.	7%

6⅞%
~~6½%~~
 7%

30 YEARS

Principal and Interest Payable Annually.

PER CENT Per Annum	4%	4½%	5%	PER CENT Per Annum
4%	100.000	100.158	112.487	4%
4⅛%	99.900	100.566	110.799	4⅛%
4¼%	99.803	100.909	109.150	4¼%
4⅜%	99.710	101.187	107.538	4⅜%
4½%	99.619	100.000	105.962	4½%
4⅝%	99.529	98.556	104.421	4⅝%
4¾%	99.440	97.124	102.914	4¾%
4⅞%	99.352	95.734	101.441	4⅞%
5%	98.899	94.374	100.000	5%
5⅛%	87.646	93.044	98.591	5⅛%
5¼%	86.421	91.743	97.212	5¼%
5⅜%	85.222	90.470	95.864	5⅜%
5½%	84.049	89.225	94.544	5½%
5⅝%	82.902	88.006	93.253	5⅝%
5¾%	81.779	86.814	91.989	5¾%
5⅞%	80.678	85.647	90.753	5⅞%
6%	79.600	84.504	89.542	6%
6⅛%	78.549	83.386	88.357	6⅛%
6¼%	77.517	82.291	87.197	6¼%
6⅜%	76.507	81.219	86.061	6⅜%
6½%	75.518	80.169	84.949	6½%
6⅝%	74.550	79.141	83.859	6⅝%
6¾%	73.601	78.134	82.792	6¾%
6⅞%	72.672	77.148	81.747	6⅞%
7%	71.762	76.181	80.723	7%

6 7/8 %
RMB

30 YEARS

Principal and Interest Payable Annually.

PER CENT Per Annum	5 1/2%	6%	7%	PER CENT Per Annum
4%	118.978	125.625	139.350	4%
4 1/8%	117.193	123.740	137.259	4 1/8%
4 1/4%	115.449	121.898	135.216	4 1/4%
4 3/8%	113.743	120.097	133.219	4 3/8%
4 1/2%	112.076	118.337	131.266	4 1/2%
4 5/8%	110.447	116.616	129.357	4 5/8%
4 3/4%	108.853	114.934	127.491	4 3/4%
4 7/8%	107.295	113.288	125.666	4 7/8%
5%	105.771	111.679	123.881	5%
5 1/8%	104.280	110.105	122.135	5 1/8%
5 1/4%	102.822	108.566	120.428	5 1/4%
5 3/8%	101.396	107.060	118.757	5 3/8%
5 1/2%	100.	105.586	117.122	5 1/2%
5 5/8%	98.634	104.144	115.523	5 5/8%
5 3/4%	97.298	102.733	113.957	5 3/4%
5 7/8%	95.990	101.352	112.425	5 7/8%
6%	94.709	100.	110.926	6%
6 1/8%	93.456	98.677	109.458	6 1/8%
6 1/4%	92.229	97.381	108.021	6 1/4%
6 3/8%	91.027	96.112	106.613	6 3/8%
6 1/2%	89.851	94.870	105.235	6 1/2%
6 5/8%	88.698	93.653	103.886	6 5/8%
6 3/4%	87.570	92.461	102.564	6 3/4%
6 1/2%	86.464	91.294	101.269	6 7/8%
7%	85.381	90.150	100.	7%

6 7/8%
Rms

40 YEARS

Principal and Interest Payable Annually.

PER CENT Per Annum	4%	4½%	5%	PER CENT Per Annum
4%	100.	107.560	115.349	4%
4⅛%	98.167	105.588	113.234	4⅛%
4¼%	96.385	103.672	111.179	4¼%
4⅜%	94.654	101.810	109.182	4⅜%
4½%	92.971	100.	107.241	4½%
4⅝%	91.335	98.241	105.354	4⅝%
4¾%	89.745	96.530	103.520	4¾%
4⅞%	88.198	94.866	101.735	4⅞%
5%	86.694	93.248	100.	5%
5⅛%	85.230	91.674	98.312	5⅛%
5¼%	83.806	90.142	96.669	5¼%
5⅜%	82.420	88.651	95.070	5⅜%
5½%	81.071	87.200	93.514	5½%
5⅝%	79.757	85.787	91.999	5⅝%
5¾%	78.478	84.411	90.524	5¾%
5⅞%	77.232	83.071	89.087	5⅞%
6%	76.019	81.766	87.687	6%
6⅛%	74.837	80.495	86.323	6⅛%
6¼%	73.685	79.256	84.995	6¼%
6⅜%	72.563	78.048	83.700	6⅜%
6½%	71.468	76.871	82.438	6½%
6⅝%	70.401	75.724	81.207	6⅝%
6¾%	69.361	74.605	80.007	6¾%
6⅞%	68.346	73.513	78.836	6⅞%
7%	67.356	72.449	77.695	7%

6⅞%
Annua

40 YEARS

Principal and Interest Payable Annually.

PER CENT Per Annum	5½%	6%	7%	PER CENT Per Annum
4%	123.349	131.546	148.464	4%
4⅛%	121.088	129.134	145.742	4⅛%
4¼%	118.890	126.790	143.097	4¼%
4⅜%	116.755	124.513	140.527	4⅜%
4½%	114.679	122.300	138.029	4½%
4⅝%	112.662	120.148	135.600	4⅝%
4¾%	110.700	118.056	133.239	4¾%
4⅞%	108.792	116.021	130.942	4⅞%
5%	106.936	114.042	128.709	5%
5⅛%	105.131	112.117	126.536	5⅛%
5¼%	103.374	110.243	124.421	5¼%
5⅜%	101.664	108.420	122.364	5⅜%
5½%	100.	106.645	120.361	5½%
5⅝%	98.380	104.917	118.411	5⅝%
5¾%	96.802	103.235	116.512	5¾%
5⅞%	95.266	101.596	114.662	5⅞%
6%	93.769	100.	112.861	6%
6⅛%	92.311	98.445	111.106	6⅛%
6¼%	90.890	96.930	109.396	6¼%
6⅜%	89.505	95.453	107.729	6⅜%
6½%	88.155	94.013	106.104	6½%
6⅝%	86.839	92.610	104.520	6⅝%
6¾%	85.556	91.241	102.976	6¾%
6⅞%	84.305	89.907	101.469	6⅞%
7%	83.084	88.605	100.	7%

TABLE OF ANNUITY PAYMENTS

Purchasers of debentures and bonds always require to satisfy themselves that the annual payment upon the debentures which they are buying has been correctly calculated. This table will furnish a simple check as to this.

Example.

Debentures for \$5,000 bearing 4% interest and running 20 years, are repaid in 20 annual instalments of \$367.91. To prove this, find the column headed 4% and the decimal for 20 years i. e. .073582. Multiply this by the face amount of the debenture. $.073582 \times \$5,000 = \367.91 .

TABLE OF ANNUITY PAYMENTS.

	4%	4½%	5%	
5 Years	.224627	.227792	.230975	5 Years
7 "	.166610	.169701	.172820	7 "
8 "	.148528	.151610	.154722	8 "
10 "	.123291	.126379	.129505	10 "
15 "	.089941	.093114	.096342	15 "
20 "	.073582	.076876	.080243	20 "
25 "	.064012	.067439	.070952	25 "
30 "	.057830	.061392	.065051	30 "
40 "	.050523	.054343	.058278	40 "
	5½%	6%	7%	
5 Years	.234176	.237396	.243891	5 Years
7 "	.175964	.179135	.185553	7 "
8 "	.157864	.161036	.167468	8 "
10 "	.132668	.135868	.142378	10 "
15 "	.099626	.102963	.109795	15 "
20 "	.083679	.087185	.094393	20 "
25 "	.074549	.078227	.085811	25 "
30 "	.068805	.072649	.080586	30 "
40 "	.062320	.066462	.075009	40 "

