

ENCYCLOPEDIA OF BANKING AND FINANCE

A REFERENCE BOOK COMPRISING OVER 3,000 TERMS RELATING TO MONEY; CREDIT; BANKING PRACTICE, HISTORY, LAW, ACCOUNTING AND ORGANIZATION; FOREIGN EXCHANGE; TRUSTS; INVESTMENTS; SPECULATION; MARKETS; AND BROKERAGE

BY
GLENN G. MUNN, M. A.,
Author of "The Paying Teller's Department"

Formerly Instructor in Economics and Finance, New York University, and With the Chase National Bank, New York City; Associate Editor of The Bankers Magazine; Editor "Standard Service on Railroads" of the Standard Statistics Company, New York City; Instructor in Banking and Economics, Hudson County (N. J.) and Elizabeth Chapters, American Institute of Banking.



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Estimated Pecuniary Strength or Capital		High	General Good	Credit Fair	Limited
AA	Over \$1,000,000	A1	1	1½	2
A+	Over 750,000	A1	1	1½	2
A	\$500,000 to 750,000	A1	1	1½	2
B+	300,000 to 500,000	1	1½	2	2½
B	200,000 to 300,000	1	1½	2	2½
C+	125,000 to 200,000	1	1½	2	2½
C	75,000 to 125,000	1½	2	2½	3
D+	50,000 to 75,000	1½	2	2½	3
D	35,000 to 50,000	1½	2	2½	3
E	20,000 to 35,000	2	2½	3	3½
F	10,000 to 20,000	2½	3	3½	4
G	5,000 to 10,000		3	3½	4
H	3,000 to 5,000		3	3½	4
J	2,000 to 3,000		3	3½	4
K	1,000 to 2,000		3	3½	4
L	500 to 1,000			3½	4
M	Less than 500			3½	4
Where only a credit rating appears, this line of credit designation applies		1	2	3	4

CREDIT RATINGS EMPLOYED BY R. G. DUN & Co.

Credit Union

According to the New York banking law, a domestic moneyed stock or non-stock corporation organized for the purpose of promoting thrift among its members and for making small loans to its members at reasonable rates with or without security. In New York State, loans above \$50 must be secured by collateral.

Cremation Certificate

A certification that retired securities have been destroyed by burning; a statement signed by certain persons, *c. g.*, trustees, committee, etc., selected or appointed, that they have witnessed the total destruction by fire of the therein-mentioned securities.

Cremation of Bonds

Destruction of bonds by fire. One method of disposing of bonds that have been redeemed and cancelled is to burn them. This is usually the method taken when the bonds are secured by a mortgage held by the trustee for the bondholders. After the mortgage has been satisfied of record, the bonds are burned in the presence of the trustee, and a *Cremation Certificate* (*q. v.*) is executed.

Crime of 1873

A derisive designation applied to the coinage act of February 12, 1873, which demonetized silver by authorizing the discontinuance of its coinage as a standard coin. (See *Demonetization*.)

Crisis

The collapse of a period of prosperity, *i. e.*, the termination of a rising price trend, general optimism, inflation and speculation. It is a turning point or decisive moment at the crest of the business cycle when it becomes clear that the price structure has become top-heavy and that the next movement must be downward. It may be precipitated by a sudden realization that prices have gone too high (buyers' strike), by a sudden restriction of or stringency in the supply of credit, by an unexpected bankruptcy of some conspicuous bank or business concern, or by the outbreak of war.

A crisis should not be confused with a panic, the latter being a serious financial and credit disturbance into which a crisis may degenerate. A crisis may be followed by a panic and is almost invariably followed by an industrial depression. (See *Business Cycle*.)

Crop Reports

Bulletins issued by the Department of Agriculture, showing the condition, acreage, estimated and actual yields of the important crops. The Bureau of Market and Crop Estimates of the Department of Agriculture formerly issued monthly detailed reports relating to agricultural conditions throughout the United States in three separate bulletins or magazines entitled, "Market Reporter," "Monthly Crop Reporter," and "National Weather and Crop Bulletin." Beginning January 7, 1922, these three bulletins were