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MAR 12 1928

Formerly the Bank & Quotation Section
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BANK ^{AND} QUOTATION RECORD

New York Stock Exchange

Boston Stock Exchange

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Baltimore Stock Exchange

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March 9 1928

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THE MUTUAL LIFE

Insurance Company of New York

Abstract of Statement December 31, 1927

Income during Year 1927	\$192,232,742.73
Disbursements under Policy contracts during year 1927	103,142,216.11
Reserves and Liabilities	761,640,408.80
Contingency and Dividend Funds	100,284,125.32
Assets	861,924,534.12
Insurance in Force	3,762,898,499.00
Annuities in Force	2,569,717.33

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BANK AND QUOTATION RECORD

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VOL. 1. (New Series.)

NEW YORK MARCH 9 1928.

NO. 1.

BANK AND QUOTATION RECORD

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REVIEW OF FEBRUARY—COMMERCIAL AND FINANCIAL EVENTS.

The general trade situation in the United States did not change any for the better during the month of February and on the whole remained unsatisfactory. The steel trade continued to give the best account of itself, the increased activity of January being well maintained and even somewhat further extended the early part of February, but the latter part of the month there was a notable waning of confidence in the immediate future of the industry and a decided slackening in the inpour of new orders.

It appeared that the accession of new business in the early weeks of the year had been due more largely to a desire to get the benefit of the prevailing schedules of prices, in view of the numerous advances for the future announced by the steel producers, than to any substantial expansion in consumptive requirements. In other lines of industry there were many evidences of sore spots. Crude rubber suffered a further break in values, owing to the unsatisfactory working of the British Colonial restriction policy and multiplying evidence that the British Government was giving serious consideration to the question of abandoning the restriction policy altogether, since it was so palpably operating to the advantage of the Dutch rubber producers who were not a party to it and therefore free to market their entire product while the British producers, being bound by the restriction proviso, were obliged to curtail their export shipments. In effect, Great Britain was holding the bag for the benefit of the Dutch producers. British producers accordingly got restive under the burden, though opinion in Great Britain seemed to be divided as to the best course to pursue. The effect of the break in rubber was to demoralize the rubber goods trade and the tire industry. The oil industry remained in an unsatisfactory shape, though some advances in gasoline prices were announced at the close of the month, and several more oil companies had to reduce or suspend.

Tin further declined to the lowest level reached in several years. There were likewise further reductions in the price of lead and of spelter. In fact, the general tendency of the price level of the non-ferrous metals was downward, even slightly so in the case of copper. The cotton goods industry appeared to be developing sounder trade conditions, but solely because the manufacturers were limiting production more closely to trade requirements than had previously been the case for many years, thereby enabling the mills to maintain a better and more profitable price level. The newly formed Cotton Textile Institute functioned well to that end and the advance in the price of raw cotton was also a great help. The sugar industry did not at all respond in the way expected to the Cuban restriction plan, prices remaining as low as before. Thus there were many developments suggesting doubt and caution. This was reflected in a general disposition to go slowly, awaiting the outcome of events.

But what perhaps attracted more attention than anything else, and certainly furnished occasion for deep concern, was the fact that unemployment seemed to be rapidly increasing. Lawson Purdy, Director of the Charity Organization Society, reported early in the month that unemployment had attained proportions more serious than at any time since immediately after the war and that the Society was receiving more applications for work than at any time in the past nine years. Governor Smith of this State in a letter to James A. Hamilton, New York State Industrial Commissioner, early in February asked for a report on the employment situation, for the purpose of taking measures for dealing with it, saying: "There have been brought to my attention reports of a serious condition of unemployment affecting the City and the State of New York at the present time. I understand that some of this is caused by the drifting into New York of men from other parts of the country where unemployment is also making itself felt. Whatever the cause, there is, I believe, considerable suffering as a result. . . . I would ask, therefore, that you have the Division of Employment of your Department provide me at the earliest possible moment with a report of the present situation as reflected in the employment bureaus under your department, and any other sources of information which you may have. . . . My purpose in asking for this is to determine whether the State of New York, with its large public works program, or in any other way, can do something toward relief of this situation."

Commissioner Hamilton in his report for the month of January issued at Albany on Feb. 9 stated that the number of workers employed in New York State factories had declined by 2% from December 1927 to January, 1928, and that it was estimated that approximately 20,000 wage earners had been laid off during the month. Employment often showed a drop from December to January, he stated, but rarely so big a drop as 2%. He pointed out that in December employment had touched its lowest point for the year 1927. The further decrease in January, 1928, was partly seasonal, but following upon the low level of the previous month it pulled the index of employment down to 91 or lower than it had been at any time since the trough of the depression in the Summer of 1921.

The idleness did not by any means appear to be confined to this State. In reviewing the industrial situation in Illinois for January the Bureau of Labor Statistics of the Illinois Department of Labor stated that reports from 1,480 leading Illinois employers indicated a further decline of 2.1% in the volume of employment, and said that this drop carried employment below any level reached since the war, though he added that this was not necessarily indicative of a further decline in business activity. Another observation by him was to the following effect. "Further evidence of widespread unemployment is obtained from free employment office records which show that during January 239 workers applied for every 100 jobs in comparison with 180 in December and 215 in January 1927. Fewer jobs have been offered to the free employment office than in any January following 1921." A similar story came from some other large manufacturing States. For instance, the monthly report on unemployment conditions in Pennsylvania for January, released Feb. 16 by the Federal Reserve Bank of Philadelphia, showed a decrease from December of 1.2% in the number of men employed and a decline of 4.6% in the total amount of wages paid. The volume of unemployment was 10% below the level of the same month of 1927, while wage payments showed a falling off of 12.3% from January 1927. Practically every group of industries, it was

stated, shared in the general decline. Furthermore, according to Associated Press dispatches from Washington, Feb. 26, "The American Federationist," official organ of the American Federation of Labor, printed an article declaring that at the end of January one-sixth of the labor union membership in 23 representative cities of the United States were unemployed, and the proportion of the total idle had increased over that reported for preceding months. In the 23 cities as to which "The Federationist" survey was made, the average unemployment among labor union members during the quarter just preceding January amounted to 13.8% of the organization membership. The exact proportion of union men unemployed during January in the same cities was 17.4%.

As to the slackening in the steel trade which came towards the close of February, after further improvement the early part of the month, perhaps the best account of this was furnished in a Pittsburgh dispatch appearing in the New York "Times" on Monday, Feb. 27. This said that "week by week forecasts of the steel future become more conservative, by trifling amounts, but enough to be noticed. The reference is to tonnage rather than prices. If prices were susceptible of control that predictions covering a period of months could be attempted, the steel producers would not have waited until the past few months to make the effort. A statement that appraisals of the future are less favorable now than at the beginning of the year by no means diverges from expressions by leading steel producers that there is a favorable outlook in steel for the year. Forecasts of two months ago were warped by failure to discount the appearance produced by a regular seasonal upswing, by general sentiment and by a superficial appearance, now recognized as an illusion, that there is heavier buying; the latter was assumed to be prompted by particularly heavy consuming requirements, but is now seen to be largely a result of the intentions of mills to advance prices." As to these advances in prices, the "Times" dispatch made a very interesting summary as follows:

The open market price of bars, shapes and plates is up a dollar a ton, to 1.80 cents Pittsburgh, 2.00 cents and 2.05 cents at the different Eastern basing points and 2.00 cents at Chicago, the lead having been taken by the Carnegie and Illinois Steel Companies last Tuesday. This makes the third successive dollar a ton advance in the movement, begun in November when a 1.80 cent Pittsburgh price was named for first quarter contracts. The present price is to apply on second quarter contracts.

Changes in scrap prices have been thought in some quarters to be prophetic of changes in steel trade conditions. Heavy melting steel scrap delivered Pittsburgh advanced a dollar a ton in December, and has since lost half the advance, 25 cents coming off the market in the past week.

The trade publications also grew more cautious and conservative in their utterances as the month progressed. The Iron Age in its issue of Feb. 9, after observing that the trend of prices was still upward in contrast with the situation a year ago when prices were declining, went on to say: "Moreover, the present rate of production is a more accurate measure of consumption than was true at that time, when there was some stocking of steel in advance of actual specifications. A marked difference also is seen in the fact that the current period was not preceded by an autumn expansion in business. Present recovery is a logical consequence of under buying in the closing months of 1927." On Feb. 16 the statement was to this effect: "A retarded rate of buying is not surprising, in view of heavy purchases occasioned by an advancing market and the obvious advantage to consumers of taking full shipments against orders placed at lower prices. This development has raised the question whether buyers are not anticipating some their second quarter needs in present specifications. The extent of such speculative activity, if there be any, cannot be measured at this time. Certainly no such motive will influence specifying against contracts for rails or releases against tonnages for specific work such as railroad car construction or the fabrication of buildings and bridges." It was added: "Much of the recent increase in mill bookings has been due to railroad purchases and construction activity. Moreover, producers making the heavier road products used in those avenues of consumption have experienced the sharpest gains in both bookings and output. The Steel Corporation, for example, has increased its operations to 90% of capacity, as compared with 88% a week ago. On the other hand, plants in the Youngstown district, a leading center of sheet production, have been forced to curtail output slightly. Sheets are in marked contrast with the heavier road products. January production by independent sheet manufacturers was 99% of capacity, while shipments were at the rate of only 78%. The explanation for this excess in output seems to lie in lagging specifications, particularly from the automobile industry. Motor car production continues to gain, but more slowly than was anticipated. In fact, the gradual character of the increase is regarded as one of the best promises of sustained demand for steel." In its issue of Feb. 23 the "Iron Age" observed that steel production was holding its recent gains and was perhaps a shade higher than the previous week. In most districts output and ship-

ping orders were virtually on a parity, so that mill backlogs had ceased to expand. Operating schedules of the Steel Corporations' plants were unchanged at about 90% of capacity, but some of the independent mills, notably at Youngstown, had increased production. Operations in the Pittsburgh-Youngstown area now averaged fully 80% as compared with 75% at the close of January." It was added that consumers were specifying liberally against contracts placed at prices below those now quoted, but there continued some concern lest buyers take shipments in excess of consumption and carry stocks of material well into the second quarter. Rail mills had enough tonnage booked to keep them engaged for several months. On the other hand, railroad equipment buying had not developed to the extent that the steel trade had looked for. Over production of oil was adversely affecting business in drill and drillpipe, but a fair tonnage of plates for storage tanks continued to be bought for southwestern fields." In its issue of March 1 the "Iron Age," bringing its review down to the end of the February, said:

The blast furnace returns give fresh emphasis to the uneven character of the recent improvement in business. Increased pig iron requirements have been preponderantly for steel making purposes, and the gain in steel works operations has been heavier in Steel Corporation than in independent plants.

Territorially, also, conflicting tendencies in the steel market are becoming more sharply defined. Activity is most pronounced in the Chicago district, where specifications still exceed shipments and production has been pushed up from 93 to 95% of capacity. In Ohio, where the bulk of current tonnage is coming from the automotive industry, shipping orders are also in good volume, although total specifications for the month were slightly smaller than in January. The market situation is less favorable at points east of Cleveland, being quietest on the Eastern seaboard, where specifications against first quarter contracts continue to lag and little new business has appeared.

From the standpoint of commodities likewise a uniform market trend is lacking. The recent gain in mill operations is to a large extent attributable to bookings in the heavier rolled products. The second advance since Jan. 1 in plates, shapes and bars, announced last week by the Steel Corp.—putting prices up \$1 a ton to 1.90c., Pittsburgh, and proportionately higher levels at other basing points—has been followed by most mills. The principal immediate effect of this price increase was to cause buyers to cover their forward needs, in some cases well through the second quarter, at the previous price, or 1.85c., Pittsburgh. This figure, however, represents a \$2 a ton advance over the price at which consumers specified so heavily in December. Cold-rolled strip is also showing signs of strength, with mills booking sizable tonnages for second quarter at an advance of \$3 a ton above prices ruling on first quarter shipments.

As an indication of the greater activity in the iron and steel trades the American Iron and Steel Institute estimated the output of steel ingots in January at 3,959,904 tons against only 3,150,345 tons in December and 3,101,764 tons in November, and the U. S. Steel Corporation reported unfilled orders on the books of its subsidiaries Jan. 31 at 4,275,947 tons against 3,972,874 tons Dec. 31, 3,454,444 tons in November and still smaller amounts in the months immediately preceding. And the "Iron Age" reported the make of iron February at 2,889,500 tons and for January at 2,869,761 tons, against 2,695,755 tons in December, and comparing with 2,940,604 tons in February 1927. The "Age" made the composite price of finished steel Feb. 23 2.364c. per lb. against 2.336c. a month before, and the composite price of pig iron \$17.75 per ton against \$17.67.

We have already alluded to the decline in the prices of some of the non-ferrous metals. Tin at New York Jan. 31 was quoted at 54½c. against 57¼c. on Jan. 3. During February there was a further drop to 51¼c. on Feb. 15 with the close Feb. 29 at 51¼c. Lead at New York declined from 6.50c. January 31 to 6.00c. February 29. Spelter at New York declined from 6.02½c. Jan. 31 to 5.77½c. Feb. 23 and was 5.80c. Feb. 29. Even the price of copper shaded off a little. Lake copper at New York was reduced on Feb. 23 from 14.25 to 14.20c. while electrolytic declined from 13.87½c. to 13.75c. There was no modification of the oil situation for the better as far as crude petroleum is concerned, but quite a good many advances in gasoline the latter part of the month. On Feb. 6 the Louisiana Oil Refining Corporation reduced Smackover Ark. crude 10c. a barrel and this was followed by the Standard Oil Co. which made a reduction likewise of 10c. a barrel in Cotton Valley crude. The Magnolia Petroleum Co. and the Texas Co. both made similar reductions. On Feb. 9 the Joseph Seep Purchasing Agency reduced the price of Somerset and Cabell Crude oils 15c. a barrel and the South Penn. Oil Co. followed with a similar cut on Feb. 10. On the same date also the Ohio Oil Co. cut the posted price of Lima and Indiana Crude oil 16c. a barrel. On Feb. 17 the Magnolia Petroleum Co., which is a subsidiary of the Standard Oil Co. of New York, reduced mid-continent crude oil prices from 13 to 30 c. per barrel according to gravity. On Feb. 21 the Carter Oil Co., a subsidiary of the Standard Oil Co. of New Jersey, announced a new schedule of prices for crude oil in Oklahoma and Kansas advancing 36 degree gravity and above 1c. to 16c. a barrel, but reducing grades below 36 degree gravity from 1c. to 36c. a barrel. The changes were immediately adopted by the Prairie Oil & Gas Co., the Sinclair Crude Oil Purchasing Co. and the Humble Oil & Refining Co., which together with Prairie Oil extended the price readjustments into Texas fields. The Ohio Oil Co. on Feb. 23 reduced Illinois Princeton and Plymouth crude oils 10c. a barrel. The Standard Oil Co. of Louisiana ad-

vanced light oils 1 to 16c. a barrel and reduced heavy oils 1 to 19c. a barrel in the Homer, Haynesville, El Dorado, Caddo, Bull Bayou, Chricton and De Soto fields. Other producers made similar changes and announced some others. Salt Creek crude oil in Wyoming was reduced 2 to 15c. a barrel on Feb. 23 according to gravity by the Midwest Refining Co. Changes in gasoline prices continued more or less sporadic but were relatively few, some being advances and some declines.

A general advance in the retail price of gasoline was brought under way, in part as the result of the usual seasonal movement, in part as the result of a downward revision in the concessions to distributors and dealers. These allowances to the marketers are being reduced from the basis of 3 to 5 cents a gallon to 2 to 3 cents per gallon. These price concessions represent the difference between the tank wagon and the service station price of gasoline, nominally 2 cents per gallon, but in practice, several cents more. The advance began on Feb. 26 when the Atlantic Refining Co. increased the tank wagon and service station price of gasoline 2 cents at New Haven, Conn., and 3 cents at Hartford, Conn. At Chicago as a result of the decision of the Illinois Supreme Court invalidating state tax of 2 cents on gasoline, the Standard Oil Co. of Indiana and other retailers quoted gasoline at 16 cents a gallon, a reduction of 2 cents. The Standard Oil Co. of Indiana at Detroit, Mich., on Feb. 27 advanced the price of gasoline 2 cents in the territory, making the new price 19.8 cents, including State tax. Three other refining companies increased the price of gasoline 2 cents a gallon. In Cleveland the price of gasoline was advanced 2 cents a gallon, the different refining companies making the new price 17 cents a gallon. The Magnolia Petroleum Co., a subsidiary of the Standard Oil Co. of New York, advanced gasoline and kerosene prices 1 cent throughout Oklahoma, and gasoline also 1 cent throughout Arkansas, effective Feb. 27. On Feb. 28, the Standard Oil of New York advanced service station price of gasoline at Boston to 19 cents a gallon. Prices previously were 17 and 18 cents a gallon, depending upon the territory. In the same city, the Atlantic Refining Co. advanced gasoline at service stations 2 cents a gallon, to 17 cents. Tide Water Oil Co. made an advance of 2 cents in Connecticut, making the retail price 21 cents. A report from Toledo stated that all of the leading oil companies, on Feb. 28, advanced the price of gasoline at retail stations 2 cents a gallon to 14 cents, excluding the 3-cent State tax. This terminated the four months' price war in that section. The new retail price is 14 cents a gallon before adding 3-cent State tax. On Feb. 29, the Standard Oil Co. of New York advanced the service station price of gasoline at Poughkeepsie, N. Y., 1 cent a gallon to 19 cents. Sobel Bros. filling stations in New York City, owned by the Standard Oil Co. of New York, advanced the retail price of gasoline 1 cent a gallon, making the new price 19 cents. Press dispatches of Feb. 29 indicated that retail gasoline would be advanced 1 cent a gallon in Texas on March 1 with discontinuance of trade discounts, rental and other agreements between the large gasoline marketing companies and service station dealers. On March 1 retail prices of gasoline in Minneapolis and St. Paul were advanced 2 cents to 18 cents for low test grade and 21 cents for high test, by practically all companies operating in the two cities. Tank wagon prices also were increased 1 cent to 16 cents for the cheaper grade and 19 for high test. This made filling station prices 4 cents higher than six weeks before. The Standard Oil Co. of Indiana advanced the price of gasoline 3 cents a gallon in Indiana to 19.2 cents, tank wagon. Other distributors followed.

In the textile trades the situation improved as far as prices were concerned, but at least in the case of cotton goods there was continued curtailment of output, and adherence to the lower scale of wages previously announced. The Fall River Cotton Manufacturers' Association through its executive committee declined on Feb. 10 to grant the request of the operatives, as represented by the Fall River Textile Council, to restore wages in the 30 cotton mills of the city on March 5. The manufacturers declared that conditions had not changed since the 10% wage cut became effective the previous month. The Association of Cotton Textile Merchants of New York in its statistics showed that the production of standard cotton cloths during January continued on a reduced scale. The Association's report covered a period of four weeks. The average weekly production in January was found to have been practically the same as in December, when there were substantial reductions in mill operations, partly owing to extensive suspension during the Christmas holidays. Production during the four weeks of January reached 297,669,000 yards. The sales amounted to 194,114,000 yards, while the shipments were 266,947,000 yards. It was stated that the statistics covered upwards of 300 classifications or constructions of standard cotton cloths and represented a very large part of the total production of these fabrics in the United States. The stocks on hand increased from 336,501,000 yards Jan. 1 to 367,223,000 yards Jan. 31, while the unfilled orders decreased from 386,726,000 yards Jan. 1 to 313,893,000 yards Jan. 31. This was not a very exhilarating exhibit. The United States Census Report for the month of January however showed that cotton consumption had been larger than during Decem-

ber, though not quite up to the consumption in January 1927. The Census figures showed 582,417 bales of lint cotton and 54,471 bales of linters consumed in January 1928 as against 543,598 bales of lint and 51,844 bales of linters in December 1927, but comparing with 603,242 bales of lint and 55,048 bales of linters in January 1927. A largely attended meeting of the Wide Sheetings group of The Cotton Textile Institute Inc. was held in New York City on Feb. 3. Mill executives and selling agents representing 24,190 looms, or approximately 92% of the looms of wide sheetings, were present. The discussion developed a very general appreciation of the importance of wide sheeting mills adjusting their production to demand and following the meeting each mill representative present indicated his purpose to reduce his production at least 25%. A number of the manufacturers in attendance stated that they had already reduced production varying from 15% to 50%. The situation regarding the British cotton goods trade remained more or less in doubt throughout the month. The Manchester Spinners' Federation definitely decided to post a months' notice to the cotton mills of a 12½% reduction in wages and an increase in working hours from 48 to 52¼ a week for the American Spinning Section. Cablegrams said that about 125,000 workers were affected and that the decision had caused a sensation throughout Lancashire as it had been expected that the employers would not press the claim for a wage cut. The belief was expressed that the Egyptian Cotton Section would be forced to take a similar step. The operatives, of course, opposed the move and a joint conference held in Manchester in March broke up with the two sides still in disagreement. The price of raw cotton sharply advanced during the month, influenced mainly by reports of continued drought in western Texas and western Oklahoma. Then also the Census report, showing a somewhat larger consumption of cotton by the mills of the United States during January than during December, proved a stimulating factor, besides which accounts from the South stated that determined efforts were being made to prevent any increase in acreage for the new crop. At the beginning of the month the tendency of prices was still downward, and as against 18.15c. Jan. 31, middling upland spot cotton in New York Feb. 2 sold down to 17.45c. Thereafter the price steadily advanced and Feb. 25 touched 19.05c. Then there was a drop to 18.70c. Feb. 28 but with a recovery to 18.90c. Feb. 29. Print cloths at Fall River were marked down on Feb. 18 from 6c. to 5½c. per yard for 28 in. 64 x 64.

An increasing demand developed for silk goods and raw silk prices also advanced. Kansai double extra cranks were quoted at \$5.35@\$5.40 Feb. 29 as against \$5.15@\$5.20 Jan. 31 and \$5.05@\$5.10 on Dec. 31 (1927). Accounts regarding the woolen goods trade were not altogether encouraging; prices were advanced as a result of the higher prices for raw wool, but this caused hesitant buying. The American Woolen Company's opening of its staple men's wear lines of worsteds for the Fall of 1928 occurred on Feb. 13 and showed prices ranging from 2 to 5% higher than in 1927 and the advances were taken as a clear indication that the trend of prices was definitely upward for the fall season. On Feb. 15 the company instituted its opening of staple and fancy overcoatings. Many style changes made comparisons difficult, but where they were possible moderate advances in prices were shown. On Feb. 23 the company opened its men's wear fancy woolen and worsted suitings for Fall, and these brought prices about in line with the values fixed at the previous opening of staple and semi-staple fabrics, averaging as they did about 5c. to 12½c. a yard above the levels of the previous spring and fall seasons and reflecting the rise in raw material costs during the twelve months.

The break in the rubber market constituted one of the most striking developments of the month. There had been weakness during January, but the announcement at the close of that month that the percentage of standard production of rubber which might be reported at the minimum rate of duty from Ceylon and Malaya would remain at 60% might have been expected to have a stiffening effect, but failed to act in that manner. On Feb. 8 there came the unexpected cable announcement that Premier Baldwin of Great Britain had instructed the Committee on Civil Research to make a confidential report on the working of the rubber restriction scheme. He asked the Committee to submit recommendations as to the policy and methods to be adopted in the future. As a result of these cable advices, the New York and London rubber markets broke badly. It was stated, moreover, that the Civil Research Committee was understood to be in close sympathy with the Board of Trade, which had always opposed artificial regulation of the rubber market. Therefore, these advices went on to say, many observers believed the Committee would advocate either abolition of the Stevenson scheme, or reduction of the pivotal price to 15d., or about 12c. below the existing pivotal price. It appeared, too, that a "news leak" was responsible for Mr. Baldwin's precipitate announcement (the information having been published in New York before London knew anything about it). The London "Mail" stated that Mr. Baldwin had intended to announce on the following Monday (Feb. 13) the decision of the British Cabinet to

appoint a Committee to report on the Stevenson restriction scheme with recommendations for future policy. Through some mysterious source the information was divulged in New York and the Premier accordingly was forced to make the public announcement earlier than had been intended. Some subsequent developments served to aggravate the situation as far as the policy of the British Government in the matter was concerned and the price continued to go lower and still lower. Interpolation of the British Government in Parliament did not serve to better matters. In the House of Commons on Feb. 20 Mr. Baldwin refused a request by the Rubber Trade Association for assurance that the Stevenson restriction scheme would be continued until Oct. 31. He stated, however, that no change would be made before May 1 and that when the Government reached a decision on the report of the Committee now inquiring into the question it would pay full regard in any public announcement to all British interests involved. The effect altogether was to create the conviction that restriction was doomed. There were reports several times during the month that in view of the developments, with the complete collapse in rubber prices, the Dutch Government or the Dutch planters might now be induced to co-operate with British interests for the regulation of production, but it was impossible to ascertain whether any basis existed for the reports and they found no credence. As against 38½@38¾c. Jan. 31 and 41¼@41½c. Dec. 31 ribbed smoked sheets for spot delivery in this market were down to 28½c. bid and 28¾c. asked Feb. 24 with the quotation Feb. 29 29½@29¾c. Similarly first latex crepe dropped to 28½c. bid and 28¾c. asked Feb. 24 and was quoted at 29¾@29¾c. Feb. 29 against 38½@38¾c. Jan. 31 and 41¼ bid and 41½c. asked Dec. 31 (1927). Considering the short space of time within which this violent break in price was encompassed, the collapse was perhaps the worst ever experienced in the history of rubber production.

The grain markets enjoyed a sharp recovery during February. In the case of wheat the rise was due to fears of damage to the growing Winter wheat crop in this country because of the lack of a sufficient snow covering, besides which the continued urgent foreign demand for wheat encouraged the idea that perhaps the world was in greater need of supplies than had been supposed earlier in the season. There were also reports of heavy purchases on Russian account and though these reports were denied on behalf of the Soviet Government, the denial was looked upon as merely technical, especially as accounts from many different sources spoke of the shortage of food supplies in Russia and even suggested the existence of an actual economic crisis in the Soviet Republic with the peasants lacking seed grain for planting a new crop. The general disposition therefore was to regard the reports of Russian buying as having more truth than fiction in them. In corn speculation seemed to be largely responsible for the rise. The advance in wheat of course served to brace corn, besides which heavy rains made the roads bad in many of the large producing States of the West. The early part of February the market was weak and lower but after the 8th of the month the tendency was strongly upward. The March option for wheat at Chicago after declining from \$1.30½ Feb. 1 to \$1.28 Feb. 8 rose to \$1.34½ Feb. 23 and closed Feb. 29 at \$1.33½. The May option declined from \$1.31½ Feb. 1 to \$1.28½ Feb. 8 and touched \$1.35½ Feb. 23, with the close Feb. 29 at \$1.34½. The March option for corn after opening at 88½c. and rising to 90c. Feb. 2 touched 88½c. Feb. 3, the low figure of the month, and then advanced to 96¼c. Feb. 21, with the close Feb. 29 at 95c. May corn at Chicago, after moving up to 92¼ Feb. 2, sold down to 90¾c. Feb. 3 and then advanced to 99¾c. Feb. 21 with the close Feb. 29 at 98¾c. In oats the fluctuations were not quite so wide, yet the March option at Chicago closed Feb. 29 at 56¾c. as against 54½c. the opening price Feb. 1, while May oats closed Feb. 29 at 57¼c. against an opening price Feb. 1 of 55½c. In coffee the Brazilian Defense Committee continued to have the market well under control, besides which an active speculation for higher prices developed, the transactions being the largest witnessed in many months. No. 7 Rio was quoted Feb. 29 at 17c. against 14¾c. Jan. 31 and 14¼c. on Dec. 31. The sugar market, as already stated, did not respond in any energetic fashion to the Cuban policy of restricting supplies. No one seemed to feel any alarm lest there should not be enough sugar to go around. President Machado of Cuba in a statement to the foreign newspaper correspondents on Feb. 7 advised that he had no thought of establishing exorbitant prices for Cuban sugar in the United States market. Cuban producers, he declared, would be satisfied with 3¼c. a lb. from which they would receive a substantial profit. He declared that Cuba had entered upon an international sugar agreement in an effort to stabilize the sugar industry, not through any intention of developing an injurious world monopoly. Cuba's production capacity of 6,000,000 tons had been curtailed to 4,000,000 tons in order to stabilize the market and permit the development of other industries. The United States had been provided for and a 2,000,000 ton surplus would be sent to the United States if any shortage, due to an exorbitant price scale, was threatened. Cuban raw sugar in this market showed more or less weakness dur-

ing the month. From 2 9-16c. at the beginning of February there was a decline to 2¾c. Feb. 16, but with an advance to 2¾@2 21-32c. Feb. 29. The wholesale price for refined sugar at New York on Feb. 17 was quoted at 5.60c. by all the leading refineries. On Feb. 25, however, all except the Federal Sugar Refining Co. advanced to 5.65c., and on Feb. 29 they advanced to 5.75c., with the Federal going to 5.65c. At the end of January the price at all the different refineries was 5.80c.

NEW SECURITY ISSUES AND DIVIDENDS IN FEBRUARY.

During February some large and important security issues were offered in this market on behalf of foreign governments and foreign business enterprises, although the new issues were not as numerous as those offered in January. The South American countries were the largest borrowers, and among the prominent loans placed in this country were \$41,101,000 of 6% gold bonds of the Province of Buenos Aires, \$20,000,000 Government of the Argentine Nation 5½% gold bonds and \$30,000,000 6½% gold bonds of the City of Rio de Janeiro. Other issues of note offered during the month included \$15,000,000 Republic of Finland 5½% bonds and an issue of \$10,750,000 Paris-Orleans R. R. Co., 5½% refunding gold bonds.

The following table includes all the new foreign security issues offered in the United States during February:

\$41,101,000	Province of Buenos Aires (Argentine Republic) 6% ref. external sinking fund loan gold bonds due in 1961 at 96½ and int. to yield over 6¼% by a syndicate whose heads were The First National Corp. of Boston, Hallgarten & Co. and Kissel, Kinnicutt & Co.
30,000,000	City of Rio de Janeiro 6½% external secured sinking fund gold bonds due in 1953 at 97 and accrued int. to yield 6.75% by a syndicate headed by White, Weld & Co. and Brown Bros. & Co.
20,000,000	Government of the Argentine Nation external sinking fund 5½% gold bonds due in 1962 at 97 and int. to yield about 5.70% by a syndicate comprising the Chase Securities Corp., Blair & Co., Inc., and Ernesto Tornquist & Co., Ltda.
15,000,000	Republic of Finland 5½% external loan sinking fund gold bonds due in 1958 at 92½ and accru. int. to yield 6.22% by a syndicate headed by The National City Co. and Lee, Higginson & Co.
10,750,000	Paris-Orleans RR., Co. 5½% external sinking fund gold bonds due 1968 at 96 and int. to yield 5.75% by a syndicate whose heads were A. Iselin & Co. and Brown Bros. & Co.
10,000,000	Rhine-Ruhr Water Service Union 25-year sinking fund 6% external gold bonds at 93 and int. to yield 6.55% by Field, Gloré & Co., International Acceptance Bank, Otis & Co. and Continental National Bank.
9,000,000	Nippon Electric Power Co., Ltd., (Japan) 1st mtge. 6½% gold bonds due in 1953 at 94 and int. to yield 7% by Harris Forbes & Co., Dillon, Read & Co., Guaranty Co. of N. Y. and Takehara & Co., Ltd.
7,500,000	City of Brisbane (Australia) 30-yr. sinking fund 5% gold bonds at 94½ and int. to yield 5.35% by Lee, Higginson & Co.
5,250,000	German Bldg. & Loan Bank 20-yr. 6½% mtge. secured collateral gold bonds represented by participation certs. of International Acceptance Bank of N. Y. Co. at 98½ and accru. int. to yield 6.65% by A. G. Becker & Co. and International Acceptance Bank, Inc.
3,750,000	Department of Antioquia (Republic of Colombia) 20-yr. 7% external secured sinking fund gold bonds series D at 95½ and int. to yield 7.45% by Blair & Co., Inc., Chase Securities Corp. and E. H. Rollins & Sons.
1,000,000	Provincial Bank of Westphalia (Germany) 1-yr. note held by the International Acceptance Bank, Inc., who are issuing their 5½% participation certificates.
50,000	shares of Etablissements Kuhlmann (France) capital stock having a par value of 250 francs, placed privately by Dillon, Read & Co.
1,500,000	Vatican Loan—Halsey, Stuart & Co., of Chicago have arranged a 20-yr. 5% sinking fund gold loan. As of this date the bonds had not been offered.

Domestic financing in February was on a much larger scale than during the month preceding. The largest single offering was an issue of \$35,000,000 5½% gold bonds of the National Dairy Products Corp. The proceeds of this issue will be used to retire higher interest bearing obligations of the company and its subsidiaries. A \$20,000,000 issue of the Standard Oil Co. of N. Y. 4½% debentures will also be applied to refund existing obligations—more specifically to retire an issue of higher interest bearing debentures. Other large offerings were a \$20,000,000 issue of National Public Service Corp. 5% secured debentures; \$20,000,000 Pacific Gas & Electric Co. 1st and ref. mtge. 4½% gold bonds, and an issue of \$16,800,000 Nashville Chattanooga & St. Louis Ry. Co. 1st mtge. 4% gold bonds. The financing classified as to the nature of business and size of issues is shown below, the table including only issues for \$5,000,000 and above:

RAILROAD FINANCING.

\$16,800,000	The Nashville Chattanooga & St. Louis Ry 1st mtge. 4% gold bonds series A due in 1978 at 97 and accru. int. to yield 4.14% by J. P. Morgan & Co.
5,206,000	The Alabama Great Southern RR. Co. 1st consol. mtge. 4% gold bonds series B due in 1943 at 98¼ and int. to yield 4.15% by J. P. Morgan & Co., First National Bank and The National City Co.
5,000,000	The Cleveland Union Terminals Co. 1st mtge. 4½% sinking fund gold bonds series C due in 1977 at 102 and accru. int. to yield 4.40% by J. P. Morgan & Co., First National Bank and The National City Co.

PUBLIC UTILITY FINANCING.

\$20,000,000	National Public Service Corp. secured gold debts. 5% series due 1978 at 93½ and accru. int. to yield 5.35% by a syndicate headed by E. H. Rollins & Sons and Howe Snow & Co., Inc.
20,000,000	Pacific Gas & Electric Co. 1st & ref. mtge. gold bonds series E 4½% due in 1957, at 99 and int. to yield 4.56% by a syndicate consisting of The National City Co., American National Co. and H. M. Byllesby & Co., Inc.
12,000,000	Southern Counties Gas Co. of Calif. 1st mtge. 4½% gold bonds series 1968 at 94½ and accru. int. to yield 4.80% by Bond & Goodwin & Tucker, Inc., Blyth, Witter & Co., American National Co., Peirce, Fair & Co. and E. H. Rollins & Sons.
11,000,000	Scranton Gas & Water Co. 1st mtge. 4½% gold bonds due 1958 at 99 and int. to yield 4.56% by a syndicate headed by First National Bank.

- 10,018,000 **The Ohio Power Co.** 1st & ref. mtge. 4½% gold bonds series D due in 1956 at 96 and accru. int. to yield 4.75% by Dillon, Read & Co., Lee, Higginson & Co., Continental National Co. and W. C. Langley & Co.
- 90,000 shares **The American Superpower Corp.** 1st pref. stock of no par value \$6 div., at \$102.50 flat per sh. to yield 5.85% by Bonbright & Co., Inc.
- 7,500,000 **Oklahoma Natural Gas Corp.** 6½% cum. pref. stock par \$100 at 99½ & accru. div. to yield 6.53% by C. L. Ohrstrom & Co., Inc., Graham, Parsons & Co., Blyth, Witter & Co. and Shields & Co., Inc.
- 6,000,000 **Pennsylvania Water & Power Co.** 1st ref. mtge. gold bonds series B 4½% series due in 1968, at 99 and int. to yield 4.55% by Chase & Co., Joseph W. Gross & Co. and Minsch, Monell & Co., Inc.
- 6,000,000 **Rochester Gas & Electric Corp.** gen. mtge. 4½% gold bonds series D due 1977 at 99½ & accru. int. by a syndicate headed by J. P. Morgan & Co.
- 5,000,000 **Indiana Service Corp.** 1st lien & ref. mtg. 5% gold bonds, series A due in 1963 at 99½ and int. by Halsey, Stuart & Co., Inc.

INDUSTRIAL AND MISCELLANEOUS.

- \$35,000,000 **National Dairy Products Corp.** 5½% gold bonds due in 1948 at 99 and accru. int. to yield 5.33% by Goldman, Sachs & Co., Lehman Bros. and Prince & Whitely.
- 20,000,000 **Standard Oil Co. of N. Y.** 4½% serial gold debts. at prices to yield from 4.05% to 4.60% according to maturities by Blair & Co., Inc., The Equitable Trust Co. of N. Y. and Chase Securities Corp.
- 15,000,000 **Commercial Investment Trust Corp.** 6% conv. debts. due due 1948 at par and int. by a syndicate comprising Dillon, Read & Co., Blyth, Witter & Co. and Cassatt & Co.
- 13,500,000 **Certain-Teed Products Corp.** 20-yr. 5½% sinking fund gold debts. series A at 98½ and int. to yield 5½% by a syndicate headed by Blair & Co., Inc., W. A. Harriman & Co., Inc. and Hayden, Stone & Co.
- 10,000,000 **Keith-Albee Orpheum Corp.** 7% cum. conv. pref. stock par \$100 at \$101 per sh. by Lehman Bros., Hallgarten & Co. and Edward B. Smith & Co.
- 8,500,000 **The E. W. Scripps Co.** 15-yr. 5½% debts. gold bonds at 99 and int. to yield 5.60% by Guaranty Co. of N. Y., Chemical National Bank and Sldio, Simons, Day & Co.
- 7,000,000 **Savoy Plaza Corp.** 10-yr. sinking fund gold debts. 5½% at 98 and int. to yield over 5½% by Blair & Co., Inc. and The National City Co. The same bankers offered:
- 4,000,000 **Savoy Plaza Corp.** 1st mtge. 5½% sinking fund gold bonds due in 1945 at 99½ and accru. int.
- 7,000,000 **Second International Securities Corp.** 5% gold debts. due in 1948 at 95½ and int. to yield 5.35% by Harris, Forbes & Co.
- 7,000,000 **Spang, Chalfant & Co., Inc.** 1st mtge. 5% sinking fund gold bonds due in 1948 at 99 and int. to yield 5.08% by Dillon, Read & Co., Peoples Savings & Trust Co. of Pitts. and First National Bank of Pitts.
- 5,000,000 **Kraft Phoenix Cheese Co. (Formerly Kraft Cheese Co.)** 4½ and 5% serial gold notes due from Mar. 1928 to Mar. 1931, at prices to yield from 4.50% to 5.35% by a syndicate headed by the Guaranty Co. of N. Y. and Manufacturers Trust Co.

Changes in dividend declarations during February were numerous. Perhaps the most important change was the declaration of a \$1 per share special dividend on the common stock of the New York New Haven & Hartford R. R. Favorable dividend changes were made by two companies which are engaged in a comparatively new business. Curtiss Aeroplane & Motor Co. Inc. declared an initial semi-annual dividend of 50c. per share on its common stock and the Wright Aeronautical Co. increased its quarterly dividend from 25c. per share to 50c. per share. Phillips Petroleum Co. reduced its quarterly dividend from 75c. per share to 37½c. per share. The more important dividend changes are listed below:

- American Mfg. Co.**—Quarterly div. reduced from \$1.50 per share to \$1 per share.
- American Sugar Refining Co.**—Omits common dividend.
- Atlas Imperial Diesel Engine Co.**—Initial div. of 37½c. per share on class A and class B stocks.
- Belamose Corp.**—Pays all back divs. on 1st preferred stock.
- Brach & Sons (E. J.).**—Quarterly div. increased from 30c. per share to 50c. per share.
- Campbell, Wyant & Cannon Foundry Co.**—Initial quarterly div. of 50c. per share.
- Brill Corp.**—Dividend of \$1.25 per share on class A stock. An initial div. of \$1 per share was paid April 1 1927 and none since.
- Bunker Hill & Sullivan Mining & Concentrating Co.**—Extra div. of 50c. per share in addition to the regular monthly div. of 25c. per share.
- Canada Malting Co., Ltd.**—Initial div. of 37½c. per share.
- Chapman Valve Mfg. Co.**—66 2-3% stock dividend.
- Chicago Electric Mfg. Co.**—Defers class A dividends.
- Chicago Yellow Cab Co., Inc.**—Monthly div. reduced from 33 1-3c. to 25c. per share.
- Cleveland Stone Co.**—Extra div. of 25c. in addition to regular quarterly div. of 50c. per share.
- Collyer Insulated Wire Co.**—50% stock dividend.
- Continental Mills, Boston.**—Resumes divs. with payment of \$2 per share. First distribution since Aug. 1925 when same amount was paid.
- Continental Oil Co.**—Omits common dividend.
- Courtaulds, Ltd. (England).**—100% stock dividend.
- Crowley, Milner & Co.**—Initial quarterly div. of 50c. per share.
- Cumberland Pipe Line Co.**—Extra div. of 8% in addition to regular quarterly div. of 2%. In March 1927 paid extra of 33%.
- Curtiss Aeroplane & Motor Co., Inc.**—Initial semi-annually div. of 50c. per share.
- Dolese & Shepard Co.**—Extra div. of \$1.50 per share and quarterly div. increased from \$1.50 to \$2 per share.
- Dominion Stores, Ltd.**—Quarterly div. on common increased from 60c. to 75c. per share.
- Eagle-Picher Lead Co.**—Omits common dividend.
- Electric Ferries, Inc.**—Defers preferred dividend.
- Empire Power Corp.**—Defers dividend on participating stock.
- Fanny Farmer Candy Shops, Inc.**—Initial quar. div. of \$1 per sh. on com.
- Fansteel Products Co.**—Omits quar. div. of 75c. due at this time.
- Gabriel Snubber.**—Quarterly div. of 87½c. per share on common passed.
- Globe & Rutgers Fire Insurance Co.**—Quarterly div. increased from 10% to 11%.
- Gosse Packing Co., Ltd.**—Defers div. on preferred.
- Hartman Corp.**—Class B stock placed on cash basis with payment of 30c. per share quarterly. Former payments have been 1-40 of a share of class A stock.
- George W. Helme & Co.**—Quarterly div. increased from \$1 per share to \$1.25 per share.
- Jewel Tea Co.**—Initial quarterly div. on common of \$1 per share.
- Inland Steel Co.**—Extra cash div. of \$4.25 per share and a stock div. of 1¼% in addition to regular quarterly div. of 62½c. per share.
- Keeley Silver Mines, Ltd.**—Semi-annually div. reduced from 8% to 4%.
- Kresge Co. (S. S.).**—Extra div. of 4% in addition to regular quarterly dividend of 3%.

- Laclede Gas Light Co.**—Quarterly div. reduced from \$3 to \$2.50 per share.
- Lee & Cady, Detroit.**—Quarterly div. reduced from \$1 per share to 60c. per share.
- McCrorry Stores Corp.**—Quarterly div. on common and class "B" stock increased from 40 to 50c. per share.
- Marvel Carburetor Co.**—Extra div. of 20c. per share in addition to regular quarterly div. of 80c. per share.
- Missouri Kansas & Texas RR.**—Yearly rate on preferred "A" stock increased from 6% to 7%.
- Monsanto Chemical Works.**—Initial quarterly div. of 62½c. per share.
- National Transit Co.**—Extra div. of 4% in addition to regular quarterly div. of 2% on common.
- Neisner Bros, Inc.**—25% stock dividend.
- New York N. H. & Hartford RR.**—Special div. of \$1 per share on common A quarterly div. of \$1¼ per share was paid in Sept. 1913, none since.
- Ohio Oil Co.**—Omits extra div. of 25c. per share. Regular quarterly div. of 50c. per share paid.
- Paraffine Companies.**—Extra div. of 25c. per share in addition to regular quarterly dividend of 75c. per share.
- Phillips Petroleum Co.**—Quarterly div. decreased from 75c. to 37½c. per share.
- Porto Rican-American Tobacco Co.**—Defers div. on class A stock.
- Quaker Oats Co.**—Extra div. of 25% in stock and \$3 per share in cash, in addition to the regular quarterly div. of \$1 per share.
- Republic Motor Truck Co., Inc.**—Defers dividend on preferred.
- Richardson Co.**—Extra div. of 1% and reg. quar. div. increased from 1¼% to 2%.
- Siemens & Halske (A. G.).**—Subject to the approval of shareholders the company proposes to pay 12% for 1927 as against 10% for 1926.
- Siemens Schuckertwerke (G. m. b. H.).**—Subject to the approval of shareholders the company proposes to pay 9% for 1927 as against 8¼% for 1926.
- Smith Corp. (A. O.).**—Initial quarterly div. of 30c. per share on new no par value stock. This is equivalent to \$1.50 per share quarterly on the old common stock on which the company paid \$1 per share quarterly.
- Southwest Pennsylvania Pipe Line Co.**—Extra div. of \$9 per share in addition to regular quarterly div. of \$1 per share.
- Standard Chemical Co., Ltd.**—Initial div. of \$1 per share on common.
- Stanley Co. of Am.**—Quarterly div. reduced from \$1 per share to 75c. per share.
- Stromberg-Carlson Telephone Mfg. Co.**—Extra div. of 12½c. per share in addition to the regular quarterly div. of 25c. per share.
- Texas Pacific Coal & Oil Co.**—Quarterly div. of 15c. per share on common omitted.
- Underwood Elliott Fisher Co.**—Initial quarterly divs. of \$1 per share on common, \$1.75 per share on series B pref., and 1¼% on cum. pref. stocks.
- Union Gas Corp.**—Defers preferred dividend.
- United Fruit Co.**—Extra div. of \$1.50 per share in addition to the regular quarterly dividend of \$1 per share.
- United Rys. & Electric Co. of Balt.**—Omits common dividend.
- United States Dairy Products Corp.**—Initial div. of \$1 per share on class A common stock.
- United States Envelope Co.**—Extra div. of 4% in addition to the regular semi-annually div. of 4%.
- United States Printing & Lithographing Co.**—Omits div. on common.
- U. S. L. Battery Corp.**—Quarterly div. increased from 50c. per share to \$1 per share.
- Vacuum Oil Co.**—Extra div. of 50c. per share in addition to regular qu. div. of 50c. per share. Subject to the approval of the stockholders on March 31 the company will pay a 100% stock dividend.
- Victor Talking Machine Co.**—Initial quarterly div. of \$1 per share.
- Waltham Watch Co.**—A \$6 div. has been paid to holders of the non-cumulative preferred stock. This is the first div. on this issue since the reorganization 5 years ago.
- Willcox & Gibbs Sewing Machine Co.**—Semi-annually div. increased from 4% to 5%.
- Wright Aeronautical Co.**—Div. increased from 25c. per share to 50c. per share.
- Yellow Truck & Coach Mfg. Co.**—Omits div. on pref. stock.

THE STOCK MARKET DURING FEBRUARY.

The stock market had a hard time of it during February. It suffered a severe and general break in prices. The steady mounting of the total of brokers' loans was the occasion for much concern on the part of the financial community, notwithstanding reassuring statements from Washington to the effect that they betokened no unsoundness—President Coolidge himself being quoted as saying that they furnished no cause for anxiety—and accordingly determined efforts were made to eliminate what was regarded as an unhealthy feature of the situation. In this view the big financial interests evidently withdrew their support from the market, at times even letting their favorite stocks take their own course, while there were also indications that many of those who had long been the staunchest supporters of the market were feeding out some portions of their holdings, acquired at much lower prices, not feeling altogether satisfied with either the trade outlook or the speculative situation of the stock market itself. And lenders on their part grew more cautious; and though there was never any absence of loanable funds at moderate rates, the pools engaged in manipulating special stocks and whirling them upward without much regard to their underlying intrinsic merits, found it no longer so easy to command the funds with which to continue their operations. There was much calling of loans by the banks on that account, but also at times to make good impaired reserves, the New York Clearing House banks and trust companies showing a deficiency in the required legal reserves on every Saturday of the month except the last.

All this gave traders working for lower prices their opportunity and they naturally pushed their advantage to the utmost. The net result was that liquidation on a very extensive scale ensued, acting to that extent as a corrective of the unhealthy state of things that had grown out of the long period of unrestrained speculation for higher prices. With it all the market never became badly demoralized, the declines and the liquidation at all times proceeding in an orderly fashion and the market never failing to display great rallying powers. In such rallies many stocks recovered a good part or the whole of their previous losses. It accordingly happens that while many stocks, and more particularly the high-priced specialties, show large declines for the month, others show relatively slight losses, including some

well known market leaders, and a few actually register gains, having completely recovered their early declines. The liquidation had the effect of reducing the total of brokers' loans and the aggregate of these loans, after having established a new high record in all time in the weekly return of the Federal Reserve Board for Feb. 8, thereafter took a downward turn, at first in only a moderate way, but in the succeeding two weeks in quite a substantial amount. So far as excessive borrowing for stock market speculation was an element of weakness in the situation—and it evidently was a very strong element of weakness—this was obviously a change for the better.

A whole succession of unfavorable events served to intensify stock market depression and to aid bear operators and traders in their efforts to bring about a lower range of values. The market received a severe blow on the very first day of the month. The U. S. Steel Corporation issued its income statement for the December quarter and the 12 months of the calendar year 1927 after the close of business on Tuesday, Jan. 31, and the figures for the December quarter made so poor a showing as to be positively startling. It appeared from these figures that in this December quarter the Steel Corporation had fallen \$4,963,499 short of meeting the dividend requirements of 1¼% on the common stock, though for the 12 months of the calendar year a surplus of \$12,812,134 remained above the dividend requirements. Conditions in the steel trade during the December quarter were known to have been unsatisfactory and hence no very good statement had been looked for but the results proved unfavorable beyond all expectations and this had a telling effect on the market on Wednesday Feb. 1. Steel common which had closed the day before at 146¼ opened at 145¼ and the market became depressed all around. Supporting orders appeared and the early losses were recovered, but with renewed depression in the final hour. Another element of weakness was found at this time in a break in the oil stocks. The oil companies of course have been contending with very unfavorable conditions for a year or more, owing to the low prices prevailing for petroleum and its products. In the last hour of business on the Stock Exchange on Jan. 31 Pure Oil shares had dropped from 25¼ to 22½. It appeared that the directors had followed the dictates of prudence and cut the quarterly dividend from 37½c. per share to 12½c. On Feb. 1 this stock suffered a further break, 10,000 shares selling at the opening at only 19, though there was a recovery to above 21 later in the day, with the close at 20½. Other oil stocks like Atlantic Refining, Marland Oil and Phillips Petroleum naturally were also under selling pressure. On Friday Feb. 3 the market had a heavy burden to bear in the advance in the rediscount rate of the Federal Reserve Bank of New York, which had not been looked for so soon, and a renewed increase in brokers' loans. The result was that the market opened at a considerable decline and altogether became quite depressed, a slight rally at mid-day giving way to renewed weakness at the close. As illustrating the extent of the decline, which was precipitated, it may be noted that General Motors which had closed Thursday, Feb. 2 at 135½, opened Friday at 133¼-133½; U. S. Steel which had closed at 146¼ opened at 144½-144¾; Canadian Pacific which had closed at 206½ opened at 204½; Atchison which had closed at 188½, opened at 187½ and New York Central which had closed at 159 opened at 158¾.

Other unfavorable developments occurred as the month moved along. Further cuts in oil prices the early part of the month served to direct attention anew to the unfortunate condition of the oil trade and later in the month other dividend productions, besides that of the Pure Oil Company, already referred to, were announced—the Phillips Petroleum Co., for instance, having cut its dividend in two by making a quarterly dividend declaration of only 37½c. a share against the previous 75c. a share. On Feb. 8 the directors of the American Sugar Refining Co. decided to omit the quarterly dividend of 1¼% on their stock and this once more brought into view the unsatisfactory conditions in the sugar industry. Then the bottom dropped out of the crude rubber market, and the rubber stocks reflected the fact in sharp declines in prices. Conditions in nearly every direction were getting progressively worse and the stock market was getting progressively weaker as the result. This, however, did not militate against movements for higher prices in special stocks, mostly high priced ones, a new lot of favorites of this kind being brought out from time to time and ample funds for such movement appeared all the time to be available. On more than one occasion there seemed to be a tussle between the bulls and the bears for control in the market, with the honors pretty evenly divided. The improved condition of the steel trade furnished operators for a rise with ammunition of the kind desired and many of the steel stocks often displayed great independent strength on that account, and these steel stocks responded readily enough to efforts to move them higher, though in the general tumble they moved downward with the rest of the list. U. S. Steel declined from 147 Feb. 9 to 138½ Feb. 27 and closed Feb. 29 at 139½. Bethlehem Steel reached its high for the year at 62½ Feb. 7, then declined to 55½ Feb. 20 and closed Feb. 29 at 58½. Vanadium Steel was one of those specialties in which great pyrotechnics were displayed and the stock touched 94½ Feb. 6, the high

of the year, against 60 Jan. 18, but closed Feb. 29 at 78½. Republic Iron & Steel recorded its highest figure of the year at 69½ Feb. 7, but Feb. 17 was down to 56, the low point of the year. The close Feb. 29 was 60¼. The rubber stocks tumbled badly. U. S. Rubber sold down from 61½ Feb. 2 to 45½ Feb. 24 and closed Feb. 29 at 47½. Goodyear Tire & Rubber dropped from 70½ Feb. 2 and 72½ Jan. 4 to 57¼ Feb. 20 and closed Feb. 29 at 62. B. F. Goodrich dropped to 80 Feb. 18 from 95½ Feb. 2 and 99½ Jan. 4 and closed Feb. 29 at 82.

The motor stocks apparently gave the best account of themselves. They yielded with the rest of the market, but many of them suffered very little decline, nevertheless. General Motors ranged between 138¼ Feb. 14 and 132½ Feb. 18 and closed Feb. 29 at 136½. Hudson Motor ranged between 88 Feb. 1 and 77¼ Feb. 20 and closed Feb. 29 at 85½. Nash Motors did not fare so well, tumbling to 80¼ Feb. 20 from 88¼ Feb. 2 and 101½ Jan. 3 and closing Feb. 29 at 86½. Packard Motor declined from 61½ Feb. 2 to 56¼ Feb. 18, and closed Feb. 29 at 60¼. Among the copper stocks Greene Cananea stands in a class all by itself by reason of its wild gyrations and this stock felt the break in the market badly, selling down from 145 Feb. 1 and 164½ Jan. 4 to 113 Feb. 18, with the close Feb. 29 at 120½. But in the case of most of the other copper stocks, the comparisons are different. Calumet & Arizona dropped from 107½ Feb. 1 and 120¼ Jan. 3 to 89 Feb. 18 and closed Feb. 29 at 95¼. Anaconda fluctuated within very narrow limits, the range being between 59 Feb. 14 and 54¼ Feb. 20, with the close Feb. 29 at 54½. Kennecott Copper declined from 87½ Feb. 10 to 80½ Feb. 20, and closed Feb. 29 at 82. American Smelting & Refining declined from 183 Feb. 11 to 169 Feb. 27 and closed Feb. 29 at 172½. As to the oil stocks, Phillips Petroleum sold down from 41½ Feb. 1 to 35¼ Feb. 20, and closed at 38½ Feb. 29. The decline in Pure Oil has already been referred to. Houston Oil dropped from 149 Feb. 1 to 127 Feb. 27 and closed Feb. 29 at 133. Marland Oil moved down from 36½ Feb. 1 to 33 Feb. 17 and closed Feb. 29 at 35½. Pan American Pet. & Transp. declined from 41½ bid Feb. 1 to 38¼ Feb. 20, but then advanced to 44½ Feb. 29. Standard Oil of N. J. after declining from 39½ Feb. 1 to 37¼ Feb. 18, closed at 38½ Feb. 29.

The railroad stocks followed an independent course. They were weak early in the month, along with the rest of the list, and New Haven stock, which had previously been persistently strong, declined because of the meagreness of the dividend on the resumption of dividend payments. On the other hand, the latter part of the month these railroad stocks were taken in hand and became the leaders in a forward movement. The returns of earnings that came in the latter part of February for the month of January were not so extremely bad as had been the exhibits for November and December and yet were still unfavorable, the most of them. An application for proxies on the part of a large holder of Wabash stock sent the common stock of that company up with great rapidity and that had a stimulating effect upon the railroad group as a whole. The action of the Interstate Commerce Commission in charging the Kansas City Southern Rwy. with a violation of the Clayton Anti-Trust Act in acquiring stock of the Missouri-Kansas-Texas and the St. Louis Southwestern was hardly calculated to stimulate buying of the railroad shares, but the railroad list nevertheless advanced, recovering some of its early losses. The Seaboard Air Line shares and also the different bond issues of the same road were weak on the decline in the company's earnings and a fear that interest on the adjustment incomes would have to be suspended at the next interest payment should earnings fail to improve. Atchison, Topeka & Santa Fe sold down from 188¼ Feb. 1 to 182½ Feb. 29. New York Central declined from 159½ Feb. 1 to 156 Feb. 16, but closed Feb. 29 at 160. New Haven stock sold at the highest figure of the year at 67½ Feb. 3, but declined to 60 Feb. 18 and closed at 61½ Feb. 29. Del. & Hud. was rather weaker than the rest of the railroad list and sold down from 175 Feb. 1 and 186 Jan. 6 to 163¼ Feb. 10 and closed Feb. 29 at 164¼. Union Pacific sold up from 186½ Feb. 6 to 196¼ Feb. 23, and recovered only to 193¼ Feb. 29. Southern Pacific sold down from 120 Feb. 1 and 124 Jan. 3 to 117½ Feb. 7 but closed Feb. 29 at 118½. Texas & Pacific showed great strength and touched 119¼ Feb. 1 against 99½ Jan. 3, but sold down to 111½ Feb. 18 and closed Feb. 29 at 113. Wabash com. declined from 62 Feb. 1 to 51 Feb. 18, then jumped to 66 Feb. 25 and closed Feb. 29 at 61¼. Seaboard Air Line com. dropped to 15½ Feb. 29 from 24 Feb. 1 and 30½ Jan. 3, and closed Feb. 29 at 15¼. All the different bond issues of the company also declined. The bond market as a whole showed some tapering of prices, the decline being particularly noticeable in the case of the second grade issues, but extending also in a measure to the higher class bonds. The Seaboard Air Line issues, as stated, were weak, the consol. sixes which on Jan. 31 closed at 96½ closed Feb. 29 at 82¼, and the refunding fours as against 71 Jan. 31, closed at 61¼ Feb. 29, the adjustment fives suffered most of all and closed at only 51½ Feb. 29 as against 80¼ Jan. 31. The Seaboard-All Florida first sixes, Ser. A, which closed on Jan. 31 at 93¼, sold at 80 at the close on Feb. 29 and the Series B which on Jan. 31 closed

at 94, were 79½ at the close Feb. 29. Chicago Great Western fours closed at 68 on Feb. 29 as against 71½ on Jan. 31. Missouri Pacific general fours suffered a slight decline closing on Feb. 29 at 80½ as against 81½ the closing Jan. 31.

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of February—	1928.	1927.	1926.	1925.
Stock sales—No. of shares—	47,009,070	44,162,496	35,725,989	32,794,456
Bond sales (par value)	\$	\$	\$	\$
Railroad and miscellaneous	151,539,500	187,274,000	174,571,000	244,076,000
United States Government	16,623,259	16,190,250	18,131,600	26,812,300
State, municipal & foreign	70,657,125	70,726,500	46,559,600	49,952,700
Total bond sales	238,819,875	274,190,750	239,262,200	320,841,000
Jan. 1 to Feb. 29—				
Stock sales—No. of shares—	103,928,465	78,437,906	74,713,874	74,364,999
Bond sales (par value)	\$	\$	\$	\$
Railroad and miscellaneous	331,438,800	420,962,200	386,626,000	499,788,300
United States Government	37,204,000	41,817,900	48,442,300	86,052,600
State, municipal & foreign	155,872,625	183,202,200	101,705,850	99,367,250
Total bond sales	524,515,425	645,982,300	536,774,150	685,208,150

THE MONEY MARKET DURING FEBRUARY 1928.

The most noteworthy feature about the money market during February was perhaps its steadiness and this steadiness has reference more to the call loan branch of the market than to the time loan division, in which latter, as it happened, the rates charged for accommodation further slightly advanced. The overshadowing influence at the opening of the month was the probable course of action of the different Federal Reserve Banks in reference to raising their re-discount rates. Doubt on that point, however, was quickly dissolved, as the Federal Reserve Bank of New York on the second day of the month advanced its rate from 3½ to 4%, the higher rate becoming effective the next day (Feb. 3), the New York institution in this respect following the course of the Federal Reserve Banks of Chicago and Richmond the previous week. After the New York Reserve institution had taken the step—and action on the part of this institution had not been looked for so early—the subject quickly lost interest and the subsequent action of the other Reserve banks in gradually making similar advances, one after another, excited little or no interest, it being felt that the advance in the rate by the New York Reserve Bank was the prime consideration and that the course of the other Reserve banks was of little moment, especially as these might be expected to line up with the New York institution just as actually happened. Brokers' loans on the Stock Exchange kept expanding the early part of February, notwithstanding the higher rediscount rates and notwithstanding also the policy of the Federal Reserve Banks in selling to the market some of their holdings of United States Government securities and notwithstanding likewise that more or less liquidation was even then in progress on the Stock Exchange which ought to have diminished the demand for Stock Exchange accommodation. Instead of that, these brokers' loans on Feb. 1 and Feb. 8 further increased and it was not until Feb. 21 that the weekly returns of the Federal Reserve Board began to show a substantial contraction in the outstanding amount of such loans. But all this was without effect in the call loan branch of the market, the rates hovering between 4½% and 4¾%, with an occasional dip to 4%.

Nor did the fact that the New York Clearing House banks and trust companies in their weekly returns continued to show impairment of reserves Saturday after Saturday, until the very last Saturday in the month when a surplus above legal requirements once more appeared, serve to cause the least spurt in call loan rates, which, as stated, followed an even course from beginning to end of the month. Perhaps a spurt would have occurred in the closing days of the month, on preparation for the 1st of March interest and dividend disbursements, except that by that time liquidation on the Stock Exchange had reached large proportions attended by big declines in prices, a circumstance which was reflected in the reduction in the aggregate of brokers' loans which then occurred. As against 5% on Jan. 31, the renewal rate on call loans on the Stock Exchange on Feb. 1 was 4½% with all other loans on that day at the same figure. On Feb. 2 the renewal rate was again 4½%, though some other loans were negotiated at 4%. On Feb. 3 the renewal rate was dropped to 4¼% and this also continued the renewal figure the following Monday, Feb. 6, on which latter day some other loans were negotiated as high as 4½%. This 4½% also became the renewal rate on Feb. 7, and remained the renewal rate on Feb. 8 and Feb. 9. On Friday, Feb. 10 (after a drop the previous day in the general rate to 4%), the renewal rate was dropped to 4¼%. The rest of the month the renewal figure alternated between 4¼ and 4½%, with 4½% the rate on Feb. 28 and Feb. 29. The Clearing House banks on several occasions during the month called loans in substantial amounts, in order to make good impaired reserves, but loanable funds in the call loan market were always in adequate supply, and the rate never got higher than 4½%. On the other hand, it never dropped lower than 4% on the Stock Exchange, though in the outside market it was often possible to obtain loans at ¾ of 1% lower, which means that some outside loans were placed as low as 3¾%.

In the case of time loans, however, the situation was different. Here there was further stiffening and rates moved still higher. During the whole of the latter portion of the

month time loan rates held firm at 4¾@4½% for 30 days, 4½% for 60 days, and 4½%@4% for 90 days to 6 months. The market for commercial paper also manifested great firmness, becoming quite slow at the close of the month, but without any great change in rates, the prevailing quotation Feb. 29 for 4 to 6 months names of choice character being 4%. For names less well known, the quotation was 4¼@4½%. For New England mill paper the quotation was 4@4¼%.

RATE FOR MONEY AT NEW YORK.

Week Ending—	Feb. 3.	Feb. 10.	Feb. 17.	Feb. 24.	Mar. 2.
Call Loans on Stock Exchange—					
Range for wk. (mixed & indus. coll.)	4-5	4-4½	4½-4½	4-4½	4½-4½
Week's aver. (mixed & indus. coll.)	4½	4½	4½	4½	4½
Time Loans (Mixed & Indus. Coll.)—					
Sixty days	4¾-4½	4¾-4½	4½	4½	4½
Ninety days	4¾-4½	4½-4½	4½-4½	4½-4½	4½-4½
Four months	4¾-4½	4½-4½	4½-4½	4½-4½	4½-4½
Five months	4¾-4½	4½-4½	4½-4½	4½-4½	4½-4½
Six months	4¾	4½-4½	4½-4½	4½-4½	4½-4½
Commercial Paper—					
Double and single names:					
Prime 4 to 6 months	3¾-4	4	4	4	4
Good 4 to 6 months	4¾	4¾-4½	4¾-4½	4¾-4½	4¾-4½

Rates for banks' and bankers' acceptances also moved still higher. On Feb. 3 the American Acceptance Council made a general advance in its posted rates of ½ of 1%, which applied to all maturities except those running for 120 days. On Feb. 7, however, the 90-day rate was marked back ½ of 1% and on Feb. 8 the 60-day rate likewise was reduced ½. This left the 60-day rate, the 90-day rate and the 120-day rate the same at the end of February as at the close of January, but the 30-day rate, the 150-day rate and the 180-day rate ½ higher, quotations Feb. 29 as posted by the American Acceptance Council being 3¾% bid and 3¼% asked for 30-day bills, 3½% bid and 3% asked for bills running 60 days, 3% bid and 3½% asked for 90 days, 3¾% bid and 3% asked for 120 days and 3% bid and 3¾% asked for bills running 150 and 180 days. For call loans against bankers' acceptances the American Acceptance Council raised its rate on Feb. 3 from 3¼% to 3½%, which latter figure was kept unchanged the remainder of the month.

PRIME BANKERS' ACCEPTANCES.

Feb.	Call Loans Secured by Acceptances.	30 Days Bid & Ask	60 Days Bid & Ask	90 Days Bid & Ask	120 Days Bid & Ask	150 Days Bid & Ask	180 Days Bid & Ask
1	3¾	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼
2	3¾	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼
3	3¾	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼
4							
5							
6	3¾	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼
7	3¾	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼
8	3¾	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼
9	3¾	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼
10	3¾	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼
11							
12							
13							
14	3¾	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼
15	3¾	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼
16	3¾	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼
17	3¾	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼
18							
19							
20	3¾	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼
21	3¾	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼
22							
23	3¾	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼
24	3¾	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼
25							
26							
27	3¾	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼
28	3¾	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼
29	3¾	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼	3¾-3¼

With reference to the changes in the rates of rediscount by the Federal Reserve Banks it has already been indicated in what is said above that the different Reserve banks one after another fell in line with the action of the Federal Reserve Bank of Chicago and the Federal Reserve Bank of Richmond the previous month in raising their rates from 3½% to 4% for all classes of paper and for all dates of maturity. The Federal Reserve Bank of New York was the first to follow suit, action to that end being taken on Feb. 2, the new rate becoming effective on Friday, Feb. 3. At the San Francisco Reserve Bank the 4% rate was made effective on Feb. 4; at the Minneapolis Reserve Bank, Feb. 7; at the Boston Reserve Bank and the Dallas Reserve Bank on Feb. 8; at the Kansas City Reserve Bank, Feb. 10; at the Atlanta Reserve Bank, Feb. 11; at the Philadelphia Reserve Bank, Feb. 16; at the St. Louis Reserve Bank, Feb. 21; while at the Cleveland Reserve Bank action was taken Feb. 29 and the higher rate made effective March 1.

FEDERAL RESERVE AND CLEARING HOUSE BANKS—BROKERS' LOANS.

The long-continued upward course of brokers' loans was broken in February but not until a further new high record in all time had been established the early part of the month. Liquidation on the Stock Exchange, with severe declines in prices, was responsible for the change. Leading banking and financial interests had become greatly disturbed over the magnitude of these loans and evidently directed their efforts and energies towards reducing these borrowings, and a measure of success attended these efforts. There had been one downward turn in the aggregate during January, the grand total of these loans to brokers and dealers secured by stocks and bonds by the 49 reporting member banks in New York City having fallen off from \$3,819,573,000 Jan. 11 to \$3,787,924,000 Jan. 18, but this was followed

by an immediate resumption of the upward movement, the total rising to \$3,788,685,000 Jan. 25 and to \$3,815,820,000 Feb. 1. On Feb. 8 there was a further expansion to \$3,835,020,000, thereby establishing a new high peak in all time, but after that the movement was reversed, at first in only a small kind of way and then in more substantial fashion. From \$3,835,020,000 Feb. 8, the amount declined to \$3,819,385,000 Feb. 15, then fell to \$3,728,316,000 Feb. 21, and to \$3,721,834,000 Feb. 29. This latter figure, however, still showed a huge increase over the amount for the corresponding period of the previous year, the total March 2 1927 having been only \$2,813,045,000. It should be added that the New York Stock Exchange figures of brokers' loans, which are more comprehensive than the Federal Reserve figures and therefore larger, after showing a comparatively small decrease during January when the total fell from \$4,432,907,321 Dec. 31 to \$4,420,352,541 Jan. 31, recorded a much more substantial decrease in February when the total further declined to \$4,322,578,914 Feb. 29. In this instance comparison is with \$3,256,459,379 on Feb. 28, 1927, showing an increase for the twelve months of \$1,066,119,535, or larger even than in the case of the Federal Reserve figures.

The Federal Reserve Banks did not carry their policy of reducing their holdings of United States Government securities, by which means, along with the advance in their rediscount rate, they hoped to restrict Stock Exchange speculation much further, and as far as the effect of such operations is to withdraw funds from the market, it could have done little good if they had, since the member banks began to increase their borrowings at the Reserve institutions, thereby offsetting the withdrawal of funds caused by the sale of the Government securities referred to. Between Jan. 4 and Feb. 1 the holdings of Government securities had been reduced from \$627,403,000 to \$433,661,000, and on Feb. 8 there was a further reduction to \$401,339,000, but on Feb. 15 there was an increase again to \$408,433,000, with the amount Feb. 21 down to \$401,512,000, but back to \$407,602,000 Feb. 29. On the other hand, the discounts of the member banks heavily increased. The increase really began the last week in Jan. as indicated by the fact that between Jan. 25 and Feb. 1 the discount holdings of the twelve Reserve institutions rose from \$385,224,000 to \$423,432,000. During February there was a further increase, the total rising to \$458,784,000 Feb. 8 and to \$481,090,000 Feb. 15, and then after falling to \$461,044,000 Feb. 21, rising still higher to \$492,568,000 Feb. 29. Including the holdings of acceptances, which declined from \$377,393,000 Feb. 1 to \$343,759,000 Feb. 29, the grand total of the holding of bills and securities, which measures the real extent of the Reserve credit in use, did not vary greatly from week to week, but all the time were greatly in excess of the corresponding total of the preceding year. Total bill and security holdings after increasing from \$1,173,926,000 Jan. 25, to \$1,234,986,000 Feb. 1 were \$1,229,896,000 Feb. 8; \$1,244,810,000 Feb. 15, \$1,216,283,000 Feb. 21 and \$1,244,929,000 Feb. 29 at which figure comparison is with total bill and security holdings on March 2, 1927, of only \$1,036,641,000. The deposits of the twelve Reserve institutions, representing the reserves of the member banks, declined from \$2,451,902,000 Feb. 1 to \$2,404,853,000 Feb. 21 and were \$2,425,605,000 Feb. 29. The amount of Federal Reserve notes in circulation increased from \$1,576,985,000 Feb. 1 to \$1,591,898,000 Feb. 21, and were \$1,588,238,000 Feb. 29. Gold holdings of the twelve Reserve institutions rose from \$2,798,978,000 Feb. 1 to \$2,819,786,000 Feb. 21, and were \$2,808,370,000 Feb. 29.

The notable feature in the returns of the New York Clearing House banks and trust companies during February was the fact that a deficit in reserves was shown on each one of the first three Saturdays and that it was not until Feb. 25 that the impairment was made good and excess reserves established. During January also a deficit was shown on three of the four Saturdays, and as a matter of fact a deficit also had been reported on Dec. 31 1927. Thus it happened that until the change occurred on Feb. 25 there had been deficits in reserves seven times out of the eight preceding Saturdays. The drawing down of United States Government deposits, against which no reserves are required, played its part in producing this situation. These Government deposits are always stated distinct from the ordinary deposits, and the amount, after having been reduced from \$36,635,000 Jan. 7 to \$20,067,000 Jan. 28, fell further to \$9,256,000 Feb. 25, and to \$4,569,000 March 3. Loans and discounts were reduced from \$6,233,739,000 Jan. 28 to \$6,073,382,000 Feb. 25, but were \$6,192,312,000 March 3. Deposits fell from \$5,642,246,000 Jan. 28 to \$5,527,725,000 Feb. 25 and were \$5,690,739,000 March 3. The deficits in reserves seem to have been caused by the failure of the banks to maintain the required reserves with the Federal Reserve Bank. This appears from the fact that as against \$652,485,000 reserve with the Federal Reserve Bank or other legal depositories on Jan. 28—the one week when the legal reserves were in excess of requirements—the amount Feb. 18 was only \$628,758,000. On Feb. 25 when at length excess reserves were shown (the amount of such excess being \$28,258,800 as against an excess of \$6,428,520 Jan. 28, but comparing with \$20,283,840 deficit Feb. 4, \$18,100,510 deficit Feb. 11, and \$5,534,690 deficit Feb. 18), the total of the reserve kept with the legal depositories was again

up to \$660,525,000. On March 3, though the amount on deposit with legal depositories fell off only to \$655,429,000, the banks narrowly escaped another deficit, excess reserve dropping to \$1,004,130, but this followed from the \$163,014,000 increase in deposits attending an expansion of \$118,930,000 in the total of the loans and discounts. The item of "bills payable, rediscounts, acceptances and other liabilities" which shows the extent to which the banks have recourse to extraneous facilities for reinforcing their position, after rising from \$834,982,000 Jan. 28 to \$862,278,000 Feb. 4, fell to \$823,722,000 Feb. 11, and then increased to \$873,061,000 Feb. 25, the largest of any Saturday of the year, but was \$836,284,000 March 3.

COURSE OF STERLING EXCHANGE DURING FEBRUARY.

During February sterling exchange again reversed its course, a sharp rise occurring in the rates for bills on London the latter part of the month and there was once more discussion of the possibility of the resumption of gold exports to London from New York. The downward turn in rates in January seems to have been largely due to the marking up of their rates of rediscount by the Federal Reserve banks with the fear that the narrowing of the difference between the rate here and that of the Bank of England might lead to the withdrawal of American balances from London and change the flow of short term funds so that the movement would be in the direction of New York from Europe, instead of from this side to the other side. The action of the Federal Reserve Bank of Chicago on Jan. 25 in raising its rate from $3\frac{1}{2}\%$ to 4% , foreshadowed, of course, a similar advance by the other Reserve institutions and the New York Reserve Bank, which naturally is in more intimate connection with financial London than any of the other Reserve banks, was prompt to raise its rate on Feb. 2, to become effective Feb. 3, and it seems well enough to note here parenthetically that if newspaper accounts are altogether reliable news of the action, or intended action, of the New York Reserve Bank, reached London before it was known here that the step had been taken or was to be taken. The raising of the rate, however, did not have the effect feared. With the Bank of England rate remaining at $4\frac{1}{2}\%$, the London financial world still had a margin of $\frac{1}{2}$ of 1% in its favor even after the advance in the New York rate to 4% , and this difference, later events showed, proved quite sufficient, and no reversal of the current or short term funds occurred. When this appeared the hesitancy and uncertainty which had characterized dealings in sterling bills disappeared and was followed by a gradual return to the customary normal condition. As a result the previous restraint on dealings was removed. Subsequent developments seemed to show that there had been a considerable abstention from buying while the immediate future of exchange appeared to be in doubt, purchases having been withheld on the possibility that bills might be obtainable at lower figures, and this delayed buying, added to the ordinary routine demand incident to the season, played its part in the sudden and sharp advance in sterling which occurred.

At the close of January it had been freely predicted that sterling would before long sell below parity which is 4.8665. This prediction coupled with uncertainty regarding the probable course of money rates both at New York and at London, had a demoralizing effect upon trading on both sides of the ocean. As the month of February advanced, it became evident that the higher rediscount rates in this country were having no material effect in altering pre-existing conditions, besides which there appeared to have been some noticeable transfers of funds from New York to London in remittance of the proceeds of foreign loans placed in this country. It happened, too, that the volume of sterling bills on offer was conspicuously small. At the same time there was a shortage of spot sterling, which bankers attributed to the buying of spot sterling and the selling of futures by London banking interest acting in accordance with the Bank of England policy which contemplates holding sterling at a high level in order to attract gold from New York to London. The Bank of England counts upon large withdrawals of gold by the Bank of France from London at no distant date and is preparing for the event. When this is remembered, along with the fact that the present is usually the season when sterling exchange begins normally to stiffen, the sharp rise in rates which occurred in February is not difficult to understand. During the last ten days of February sterling exchange was more active than at any time since the previous December. The demand was strong throughout and the rate steadily advanced though with some reaction at the extreme close. On Feb. 23 cable transfers sold for the first time since Jan. 3 at \$4.88 or above. When this is compared with transactions in cable transfers on Feb. 3 at \$4.86 29-32, the extent of the advance that occurred becomes apparent, it being over a cent a pound sterling. The range for the month for cable transfers was \$4.86 29-32 Feb. 3 and \$4.88 3-32 Feb. 23, with the rate Feb. 29 \$4.87% @ 4.87 31-32. The range for bankers' sight bills on London was from \$4.86 9-16 Feb. 3 to \$4.87 11-16 Feb. 27, with business Feb. 29 at \$4.87 7-16 @ \$4.87%.

The Bank of England was able further greatly to increase its gold holdings during the month. In its return for the week ending Feb. 8 it reported a gain in gold of £1,687,172.

and there was a further gain of £431,482 in the return for Feb. 15. This was followed by a loss in the statement for Feb. 22 of £78,819 and of £667,855 in the return for Feb. 29. There seems to have been a conspicuous flow of money to London from the continental centers of Europe. According to cable advices, Amsterdam and Zurich were specially prominent in transmitting to London, while Paris is claimed to have been an active buyer of sterling bills since the removal of the French embargo on capital exports. There was a considerable further return flow of gold to the United States from Canada, but this was more than offset by large exports from New York to South America, mainly to the Argentine Republic, but also to Uruguay and Venezuela. \$5,200,000 gold also arrived at New York during the month from Russia, being the first consignment of that kind under the Soviet Government.

THE CONTINENTAL AND OTHER FOREIGN EXCHANGES.

There were no features of great moment in the exchanges on the Continental centers. However, the tendency quite generally was upward in sympathy with the sharp rise in sterling. German marks in particular showed great strength and this was ascribed to the resumption of bankers' transfers to the Berlin money market in conjunction with remittances representing the proceeds of loans placed by various German interests in the New York market. The Bank of Germany in its return for the first week of February showed a decrease in note circulation of 213,337,000 marks and this was followed by a further decrease of 253,416,000 marks in the 2d week and of 131,562,000 marks in the 3d week, but with the usual big increase, this time 615,350,000 marks, in the fourth week of the month. As against 23.81% c. on Feb. 1, the mark for checks sold up to 23.89% Feb. 27, and was quoted at 23.86@23.88½ on Feb. 29. The Italian lire was a trifle reactionary the early part of the month, but quickly recovered and Feb. 29 was 5.28% @ 5.29% against 5.29% @ 5.29% c. on Feb. 1. Italian lire was in demand all through the month, with considerable activity in Italian exchange. The reason for this appears to have been the repatriation of Italian capital and an influx of foreign funds for investment in Italian securities. Also there was a steady demand for immigrant remittances, which in the aggregate bulk large. Taken as a whole, the activity was based upon the stabilization program of Premier Mussolini, splendid progress having been made in the process of adjustment to stabilization. The stabilization of the lira appears

to have brought about a complete restoration of confidence. Revaluation of Italian currency has necessitated many changes in the affairs of the Bank of Italy. Its gold, previously carried at pre-war parity, has been increased to correspond with the reduced parity of the lira. The Bank's foreign balances of all kinds have also been revalued according to the new parity. Silver holdings are no longer included in the reserve, but are to be taken over by the Italian treasury, to be issued as coins for replacing the five, ten and twenty-five lira state notes previously in circulation. There were no developments of importance during the month concerning the French franc, which remains under the complete control of the Bank of France. The franc for checks sold Feb. 29 at 3.93% @ 3.93 5-16 against 3.92% @ 3.92% c. Feb. 1. The French Government continued to reduce its indebtedness to the Bank of France the first three weeks, paying off 300,000,000 francs the first week of February, 250,000,000 francs the second week, 150,000,000 francs the third week, but on the other hand, obtained 1,100,000,000 francs of new advances in the final week. The Bank of France showed an increase in note circulation of 503,372,000 francs the first week, with 316,383,000 francs decrease the second week and 250,267,000 francs decrease the third week, but with 730,991,000 francs increase the last week of the month. There were no changes of importance during the month in Greek or Polish exchange.

In the exchanges on the countries which were neutral during the war perhaps the only special circumstance was the decline in the Dutch guilder at a time when virtually all the other continental exchanges recorded appreciation in values in sympathy with the higher rates for sterling bills on London. The reason for the weakness did not transpire except that considerable offerings of guilder commercial bills were in evidence based on imports into Holland, though some bankers expressed the opinion that considerable French capital which had found refuge or lodgment in Amsterdam, while the embargo on French capital exports was in force, was drifting back to France now that restriction on the movement of capital had been removed, and therefore no need any longer existed for apprehension regarding the safety of capital by keeping it at home. Sight bills on Amsterdam sold down from 40.26@40.31c. Feb. 1 to 40.18@40.23 Feb. 20 and were 40.21% @ 40.23 Feb. 29. Spanish pesetas displayed renewed weakness, but apparently entirely the result of speculative operations. As against 17.03@17.14c. Feb. 1, the peseta for checks sold down to

RATES OF EXCHANGE ON CONTINENTAL CENTRES.

Feb.	Paris Francs		Swiss Francs		Amsterdam Gulders		Antwerp Belga		Italian Lire		Greek Drachma	
	Bankers'		Bankers'		Bankers'		Bankers'		Bankers'		Bankers'	
	Checks	Cables	Checks	Cables	Checks	Cables	Checks	Cables	Checks	Cables	Checks	Cables
1	3.92% @ 3.92%	3.92% @ 3.93	19.23% @ 19.24	19.23% @ 19.24	40.26	40.31	13.92	13.92	5.29% @ 5.29	5.29% @ 5.29	1.32% @ 1.32	1.32%
2	3.92% @ 3.92%	3.92% @ 3.93	19.23% @ 19.24	19.23% @ 19.24	40.26	40.31	13.92	13.92	5.29% @ 5.29	5.29% @ 5.29	1.32% @ 1.32	1.32%
3	3.92% @ 3.92%	3.92% @ 3.93	19.23% @ 19.24	19.23% @ 19.24	40.26	40.31	13.92	13.92	5.29% @ 5.29	5.29% @ 5.29	1.32% @ 1.32	1.32%
4	3.92% @ 3.92%	3.92% @ 3.93	19.23% @ 19.24	19.23% @ 19.24	40.26	40.31	13.92	13.92	5.29% @ 5.29	5.29% @ 5.29	1.32% @ 1.32	1.32%
5	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY
6	3.92% @ 3.92%	3.92% @ 3.93	19.23% @ 19.24	19.23% @ 19.24	40.26	40.31	13.92	13.92	5.29% @ 5.29	5.29% @ 5.29	1.32% @ 1.32	1.32%
7	3.92% @ 3.92%	3.92% @ 3.93	19.23% @ 19.24	19.23% @ 19.24	40.26	40.31	13.92	13.92	5.29% @ 5.29	5.29% @ 5.29	1.32% @ 1.32	1.32%
8	3.92% @ 3.92%	3.92% @ 3.93	19.23% @ 19.24	19.23% @ 19.24	40.26	40.31	13.92	13.92	5.29% @ 5.29	5.29% @ 5.29	1.32% @ 1.32	1.32%
9	3.92% @ 3.92%	3.92% @ 3.93	19.23% @ 19.24	19.23% @ 19.24	40.26	40.31	13.92	13.92	5.29% @ 5.29	5.29% @ 5.29	1.32% @ 1.32	1.32%
10	3.92% @ 3.92%	3.92% @ 3.93	19.23% @ 19.24	19.23% @ 19.24	40.26	40.31	13.92	13.92	5.29% @ 5.29	5.29% @ 5.29	1.32% @ 1.32	1.32%
11	3.92% @ 3.92%	3.92% @ 3.93	19.23% @ 19.24	19.23% @ 19.24	40.26	40.31	13.92	13.92	5.29% @ 5.29	5.29% @ 5.29	1.32% @ 1.32	1.32%
12	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY
13	HOLI DAY	HOLI DAY	HOLI DAY	HOLI DAY	HOLI DAY	HOLI DAY	HOLI DAY	HOLI DAY	HOLI DAY	HOLI DAY	HOLI DAY	HOLI DAY
14	3.92% @ 3.92%	3.92% @ 3.93	19.23% @ 19.24	19.23% @ 19.24	40.26	40.31	13.92	13.92	5.29% @ 5.29	5.29% @ 5.29	1.32% @ 1.32	1.32%
15	3.92% @ 3.92%	3.92% @ 3.93	19.23% @ 19.24	19.23% @ 19.24	40.26	40.31	13.92	13.92	5.29% @ 5.29	5.29% @ 5.29	1.32% @ 1.32	1.32%
16	3.92% @ 3.92%	3.92% @ 3.93	19.23% @ 19.24	19.23% @ 19.24	40.26	40.31	13.92	13.92	5.29% @ 5.29	5.29% @ 5.29	1.32% @ 1.32	1.32%
17	3.92% @ 3.92%	3.92% @ 3.93	19.23% @ 19.24	19.23% @ 19.24	40.26	40.31	13.92	13.92	5.29% @ 5.29	5.29% @ 5.29	1.32% @ 1.32	1.32%
18	3.92% @ 3.92%	3.92% @ 3.93	19.23% @ 19.24	19.23% @ 19.24	40.26	40.31	13.92	13.92	5.29% @ 5.29	5.29% @ 5.29	1.32% @ 1.32	1.32%
19	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY
20	3.92% @ 3.92%	3.92% @ 3.93	19.23% @ 19.24	19.23% @ 19.24	40.26	40.31	13.92	13.92	5.29% @ 5.29	5.29% @ 5.29	1.32% @ 1.32	1.32%
21	3.92% @ 3.92%	3.92% @ 3.93	19.23% @ 19.24	19.23% @ 19.24	40.26	40.31	13.92	13.92	5.29% @ 5.29	5.29% @ 5.29	1.32% @ 1.32	1.32%
22	HOLI DAY	HOLI DAY	HOLI DAY	HOLI DAY	HOLI DAY	HOLI DAY	HOLI DAY	HOLI DAY	HOLI DAY	HOLI DAY	HOLI DAY	HOLI DAY
23	3.92% @ 3.92%	3.92% @ 3.93	19.23% @ 19.24	19.23% @ 19.24	40.26	40.31	13.92	13.92	5.29% @ 5.29	5.29% @ 5.29	1.32% @ 1.32	1.32%
24	3.92% @ 3.92%	3.92% @ 3.93	19.23% @ 19.24	19.23% @ 19.24	40.26	40.31	13.92	13.92	5.29% @ 5.29	5.29% @ 5.29	1.32% @ 1.32	1.32%
25	3.92% @ 3.92%	3.92% @ 3.93	19.23% @ 19.24	19.23% @ 19.24	40.26	40.31	13.92	13.92	5.29% @ 5.29	5.29% @ 5.29	1.32% @ 1.32	1.32%
26	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY
27	3.92% @ 3.92%	3.92% @ 3.93	19.23% @ 19.24	19.23% @ 19.24	40.26	40.31	13.92	13.92	5.29% @ 5.29	5.29% @ 5.29	1.32% @ 1.32	1.32%
28	3.92% @ 3.92%	3.92% @ 3.93	19.23% @ 19.24	19.23% @ 19.24	40.26	40.31	13.92	13.92	5.29% @ 5.29	5.29% @ 5.29	1.32% @ 1.32	1.32%
29	3.92% @ 3.92%	3.92% @ 3.93	19.23% @ 19.24	19.23% @ 19.24	40.26	40.31	13.92	13.92	5.29% @ 5.29	5.29% @ 5.29	1.32% @ 1.32	1.32%

Feb.	Denmark Kroner		Sweden Kroner		Norway Kroner		Berlin Reichsmarks		Vienna Schilling		Spanish Pesetas	
	Bankers'		Bankers'		Bankers'		Bankers'		Bankers'		Bankers'	
	Checks	Cables	Checks	Cables	Checks	Cables	Checks	Cables	Checks	Cables	Checks	Cables
1	26.73a26.76	26.74a26.77	26.82a26.83	26.83a26.84	26.57a26.59	26.58a26.60	23.81a23.83	23.83a23.84	14.08	14.12a12.12	17.03a17.14	17.04a17.15
2	26.76a26.77	26.77a26.78	26.82a26.83	26.83a26.84	26.57a26.59	26.58a26.60	23.82a23.85	23.83a23.86	14.08	14.12a12.12	17.06a17.10	17.07a17.11
3	26.76a26.77	26.77a26.78	26.82a26.83	26.83a26.84	26.56a26.57	26.57a26.58	23.82a23.85	23.83a23.86	14.08	14.12a12.12	17.06a17.10	17.07a17.11
4	26.76a26.77	26.76a26.77	26.82a26.83	26.83a26.85	26.56a26.58	26.57a26.59	23.83a23.85	23.84a23.86	14.08	14.12a12.12	17.06a17.10	17.07a17.11
5	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY
6	26.75a26.76	26.76a26.77	26.81a26.83	26.82a26.84	26.57a26.59	26.58a26.61	23.83a23.85	23.84a23.86	14.08	14.12a12.12	16.95a17.02	16.96a17.03
7	26.76a26.77	26.77a26.78	26.83a26.84	26.84a26.85	26.58a26.59	26.59a26.60	23.84a23.85	23.85a23.86	14.08	14.12a12.12	16.95a17.02	16.97a17.03
8	26.75a26.76	26.76a26.77	26.82a26.83	26.83a26.84	26.59a26.61	26.60a26.62	23.84a23.85	23.85a23.86	14.08	14.12a12.12	17.02a17.07	17.03a17.08
9	26.76a26.77	26.77a26.78	26.83	26.84	26.60a26.62	26.61a26.63	23.83a23.85	23.85	14.08	14.12a12.12	16.98a17.01	16.99a17.02
10	26.75a26.76	26.76a26.77	26.82a26.83	26.83a26.84	26.60a26.62	26.61a26.62	23.82a23.84	23.84a23.85	14.08	14.12a12.12	16.96a17.01	16.97a17.01
11	26.76	26.77	26.83	26.84	26.60a26.61	26.61a26.62	23.82a23.84	23.83a23.84	14.08	14.12a12.12	16.97a17.00	16.98a17.01
12	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY
13	HOLI DAY	HOLI DAY	HOLI DAY	HOLI DAY	HOLI DAY	HOLI DAY	HOLI DAY	HOLI DAY	HOLI DAY	HOLI DAY	HOLI DAY	HOLI DAY
14	26.75a26.76	26.76a26.77	26.82a26.83	26.83a26.84	26.60a26.61	26.61a26.62	23.82a23.85	23.84a23.85	14.08	14.12a12.12	16.99a17.02	17.00a17.02
15	26.76	26.77	26.83	26.84	26.60a26.61	26.61a26.62	23.83a23.84	23.85a23.85	14.08	14.12a12.12	16.99a17.02	17.00a17.02
16	26.76	26.77	26.82a26.83	26.83a26.84	26.60a26.61	26.61a26.62	23.83a23.85	23.85a23.86	14.08	14.12a12.12	16.99a17.02	17.00a17.02
17	26.76	26.77	26.82a26.83	26.83a26.84	26.60a26.61	26.61a26.62	23.82a23.85	23.84a23.86	14.08	14.12a12.12	16.91a16.95	16.92a16.95
18	26.76a26.77	26.77a26.78	26.83	26.84	26.60a26.61	26.61a26.62	23.83a23.86	23.85a23.87	14.08	14.12a12.12	16.91a16.94	16.92a16.94
19	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY
20	26.77a26.78	26.78a26.79	26.82a26.83	26.83a26.84	26.60a26.61	26.61a26.62	23.83a23.86	23.85a23.87	14.08	14.12a12.12	16.93a16.95	16.94a16.96
21	26.75a26.78	26.76a26.79	26.82a26.83	26.83a26.84	26.60a26.61	26.61a26.62	23.84a23.87	23.86a23.88	14.08	14.12a12.12	16.96a17.00	16.97a17.01
22	HOLI DAY	HOLI DAY	HOLI DAY	HOLI DAY	HOLI DAY	HOLI DAY	HOLI DAY	HOLI DAY	HOLI DAY	HOLI DAY	HOLI DAY	HOLI DAY
23	26.79a26.80	26.80a26.81	26.83a26.84	26.84a26.85	26.63a26.64	26.64a26.65	23.84a23.87	23.87a23.88	14.08	14.12a12.12	16.93a16.96	16.94a16.96
24	26.78a26.79	26.79a26.80	26.83a26.84	26.84a26.85	26.62a26.63	26.63a26.64	23.85a23.87	23.87a23.88	14.08	14.12a12.12	16.92a16.96	16.93a16.97
25	26.79	26.80	26.83a26.84	26.84a26.85	26.63	26.64	23.85a23.87	23.87a23.88	14.08	14.12a12.12	16.87a16.92	16.88a16.92
26	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY
27	26.79a26.80	26.80a26.81	26.83a26.84	26.84a26.85	26.62a26.64	26.63a26.65	23.86a23.89	23.88a23.90	14.08	14.12a12.12	16.87a16.94	16.87a16.94
28	26.79	26.80	26.83	26.84	26.63a26.63	26.64a26.64	23.86a23.89	23.88a23.89	14.08	14.12a12.12	16.91a16.95	16.92a16.95
29	26.79	26.80	26.83a26.84	26.84a26.85	26.63	26.64	23.86a23.89	23.88a23.89	14.09a14.10	14.12a12.12	16.85a16.90	16.87a16.95

16.85½@16.90 Feb. 29. The Scandinavian exchanges were all strong, as were Swiss francs. Bankers checks on Switzerland sold as high as 19.25¼@19.25½ Feb. 23 and were 19.24¼@19.25¼ Feb. 29 in comparison with 19.23½@19.24 Feb. 1. The Bank of Norway on Feb. 2 advanced its rate of discount from 5% to 6%. The Norwegian krone sold up to 26.66 Feb. 23 for checks, as against 26.56@26.57c. Feb. 3, the low point of the month, with the rate Feb. 29 26.63. The fluctuations in the Swedish crown were narrower than those of any of the other Scandinavian currencies, but with the tendency upward the same as in the other cases, after some weakness the first few days of the month, when sterling bills on London also still tended downward. The low point for the Swedish crown was 26.81@26.83 Feb. 6, and the high point Feb. 29 at 26.83@26.84c. Exchange on Denmark was the strongest of all the Scandinavian exchanges, the rate getting up to 26.80c. Feb. 23 against 23.73c. Feb. 1; the rate Feb 29 was 26.79.

In the exchanges on the South American countries rates were generally higher. This is true of Argentine exchange, as well as of Brazilian and Uruguayan, and the continued exports of gold to Argentina and to Peru, but especially the former, are not difficult to understand. All these countries are able to command gold, because of favorable state of their export trade, and also because of the stabilization of their currencies. The Argentine peso for checks sold up from 42.68@42.78 February 1 to 42.71@42.80 February 11, and was 42.65@42.74 February 29. The Uruguayan peso moved up from 102½@106.20 Feb. 2 to 103¼@106.20 Feb. 23 and was 103½@106.10 Feb. 29. The Chilean peso was 12.15@12.25 Feb. 29 against 12.15@12.20 Feb. 1.

The Far Eastern exchanges were quiet and moved within narrow limits. Considerable interest was shown in the fate of the bill providing for the creation of the Indian Reserve Bank. On Feb. 10 a resolution was passed at Delhi for indefinite adjournment of consideration of the bill, indicating continued persistence of native opposition to the measure. Rupees on Bombay declined from 36.55@36.65 Feb. 1 to 36.36@36.45 Feb. 9, but recovered to 36.50@36.55 Feb. 29. The Japanese yen moved irregularly, at times declining slightly, and at other times showing recovery, with the quotation Feb. 29 46.72@46.80 against 46.85@46.87 Feb. 1. The Chinese currencies showed very little change for the month, the dollar on Hong Kong being quoted at 49.95@50 1-16 Feb. 29 against 49.90@50 1-16 Feb. 1, while the tael on Shanghai was quoted at 63 5-16 @ 63 7-16 Feb. 29 against 63 3-16@

63¼ Feb. 1. Silver in London fluctuated between 26 1-16 per oz. Feb. 6 and 26.48d. Feb. 3, with the quotation Feb. 29 26 3-16d. against 26¼d. Jan. 31.

RATES OF EXCHANGE ON LONDON IN POUNDS STERLING.

February.	Bankers' Bills.			Commercial Bills.			
	Sight.	Cable Transfers.	Sight.	Sixty Day.	Ninety Day.	Sixty Days.	Seven-Day Grain.
1	4.8611@4.8612	4.87¼@4.87½	4.8611@4.8612	4.82¼@4.83	4.81¼@4.81½	4.82¼@4.83	4.8611@4.8612
2	4.8611@4.8612	4.87¼@4.87½	4.8611@4.8612	4.82¼@4.83	4.81¼@4.81½	4.82¼@4.83	4.8611@4.8612
3	4.8611@4.8612	4.87¼@4.87½	4.8611@4.8612	4.82¼@4.83	4.81¼@4.81½	4.82¼@4.83	4.8611@4.8612
4	4.8611@4.8612	4.87¼@4.87½	4.8611@4.8612	4.82¼@4.83	4.81¼@4.81½	4.82¼@4.83	4.8611@4.8612
5	4.8611@4.8612	4.87¼@4.87½	4.8611@4.8612	4.82¼@4.83	4.81¼@4.81½	4.82¼@4.83	4.8611@4.8612
6	4.8611@4.8612	4.87¼@4.87½	4.8611@4.8612	4.82¼@4.83	4.81¼@4.81½	4.82¼@4.83	4.8611@4.8612
7	4.8611@4.8612	4.87¼@4.87½	4.8611@4.8612	4.82¼@4.83	4.81¼@4.81½	4.82¼@4.83	4.8611@4.8612
8	4.8611@4.8612	4.87¼@4.87½	4.8611@4.8612	4.82¼@4.83	4.81¼@4.81½	4.82¼@4.83	4.8611@4.8612
9	4.8611@4.8612	4.87¼@4.87½	4.8611@4.8612	4.82¼@4.83	4.81¼@4.81½	4.82¼@4.83	4.8611@4.8612
10	4.8611@4.8612	4.87¼@4.87½	4.8611@4.8612	4.82¼@4.83	4.81¼@4.81½	4.82¼@4.83	4.8611@4.8612
11	4.8611@4.8612	4.87¼@4.87½	4.8611@4.8612	4.82¼@4.83	4.81¼@4.81½	4.82¼@4.83	4.8611@4.8612
12	4.8611@4.8612	4.87¼@4.87½	4.8611@4.8612	4.82¼@4.83	4.81¼@4.81½	4.82¼@4.83	4.8611@4.8612
13	4.8611@4.8612	4.87¼@4.87½	4.8611@4.8612	4.82¼@4.83	4.81¼@4.81½	4.82¼@4.83	4.8611@4.8612
14	4.8611@4.8612	4.87¼@4.87½	4.8611@4.8612	4.82¼@4.83	4.81¼@4.81½	4.82¼@4.83	4.8611@4.8612
15	4.8611@4.8612	4.87¼@4.87½	4.8611@4.8612	4.82¼@4.83	4.81¼@4.81½	4.82¼@4.83	4.8611@4.8612
16	4.8611@4.8612	4.87¼@4.87½	4.8611@4.8612	4.82¼@4.83	4.81¼@4.81½	4.82¼@4.83	4.8611@4.8612
17	4.8611@4.8612	4.87¼@4.87½	4.8611@4.8612	4.82¼@4.83	4.81¼@4.81½	4.82¼@4.83	4.8611@4.8612
18	4.8611@4.8612	4.87¼@4.87½	4.8611@4.8612	4.82¼@4.83	4.81¼@4.81½	4.82¼@4.83	4.8611@4.8612
19	4.8611@4.8612	4.87¼@4.87½	4.8611@4.8612	4.82¼@4.83	4.81¼@4.81½	4.82¼@4.83	4.8611@4.8612
20	4.8611@4.8612	4.87¼@4.87½	4.8611@4.8612	4.82¼@4.83	4.81¼@4.81½	4.82¼@4.83	4.8611@4.8612
21	4.8611@4.8612	4.87¼@4.87½	4.8611@4.8612	4.82¼@4.83	4.81¼@4.81½	4.82¼@4.83	4.8611@4.8612
22	4.8611@4.8612	4.87¼@4.87½	4.8611@4.8612	4.82¼@4.83	4.81¼@4.81½	4.82¼@4.83	4.8611@4.8612
23	4.8611@4.8612	4.87¼@4.87½	4.8611@4.8612	4.82¼@4.83	4.81¼@4.81½	4.82¼@4.83	4.8611@4.8612
24	4.8611@4.8612	4.87¼@4.87½	4.8611@4.8612	4.82¼@4.83	4.81¼@4.81½	4.82¼@4.83	4.8611@4.8612
25	4.8611@4.8612	4.87¼@4.87½	4.8611@4.8612	4.82¼@4.83	4.81¼@4.81½	4.82¼@4.83	4.8611@4.8612
26	4.8611@4.8612	4.87¼@4.87½	4.8611@4.8612	4.82¼@4.83	4.81¼@4.81½	4.82¼@4.83	4.8611@4.8612
27	4.8611@4.8612	4.87¼@4.87½	4.8611@4.8612	4.82¼@4.83	4.81¼@4.81½	4.82¼@4.83	4.8611@4.8612
28	4.8611@4.8612	4.87¼@4.87½	4.8611@4.8612	4.82¼@4.83	4.81¼@4.81½	4.82¼@4.83	4.8611@4.8612
29	4.8611@4.8612	4.87¼@4.87½	4.8611@4.8612	4.82¼@4.83	4.81¼@4.81½	4.82¼@4.83	4.8611@4.8612

RATES OF EXCHANGE ON OTHER CENTRES.

Feb. 1928.	Canada Dollars	Czecho- slovakia Kronen	Bucharest Lei	Poland Zloty	Hungary Pengo	Serbia Dinar	Bul- garia Lei	Finland Markka	Argentina Peso	Brazil Mùreits					
	Checks	Checks	Checks	Checks	Checks	Cables	Checks	Checks	Checks	Cables					
1	¹¹ / ₁₆ discount	2.96 @2.96½	.61½	11.15	17.48	1.76¼	.73	2.52	42.68@42.78	42.70@42.86					
2	¹¹ / ₁₆ discount	2.96 @2.96½	.61½	11.15	17.48	1.76¼	.73	2.52	42.68@42.74	42.70@42.81					
3	¹¹ / ₁₆ discount	2.96 @2.96½	.61½	11.15	17.48	1.76¼	.73	2.52	42.68@42.76	42.70@42.84					
4	¹¹ / ₁₆ discount	2.96 @2.96½	.61½	11.20	17.46	1.76¼	.73	2.51½@2.52	42.68@42.80	42.70@42.85					
5	¹¹ / ₁₆ discount	2.96 @2.96½	.61½	11.20	17.48	1.76¼	.73	2.52	42.68@42.80	42.70@42.85					
6	¹¹ / ₁₆ discount	2.96 @2.96½	.61½	11.20	17.48	1.76¼	.73	2.52	42.68@42.75	42.70@42.81					
7	¹¹ / ₁₆ discount	2.96 @2.96½	.61½	11.20	17.48	1.76¼@1.76½	.73	2.51½@2.52	42.68@42.74	42.70@42.81					
8	¹¹ / ₁₆ discount	2.96 @2.96½	.61½	11.20	17.48	1.76¼@1.76½	.73	2.52	42.68@42.74	42.70@42.80					
9	¹¹ / ₁₆ discount	2.96 @2.96½	.61½	11.20	17.48	1.76¼@1.76½	.73	2.52	42.68@42.75	42.81@42.82					
10	¹¹ / ₁₆ discount	2.96 @2.96½	.61½	11.20	17.48	1.76¼@1.76½	.73	2.52	42.71@42.80	42.80@42.85					
11	¹¹ / ₁₆ discount	2.96 @2.96½	.61½	11.20	17.48	1.76¼@1.76½	.73	2.52	42.71@42.80	42.80@42.85					
12															
13															
14	¹¹ / ₁₆ discount	2.96 @2.96½	.61½	11.20	17.48	1.76¼	.73	2.52	42.71@42.75	42.80@42.82					
15	¹¹ / ₁₆ discount	2.96 @2.96½	.61½	11.20	17.48	1.76¼@1.76½	.73	2.52	42.71@42.73	42.79@42.82					
16	¹¹ / ₁₆ discount	2.96 @2.96½	.61½	11.20	17.50	1.75¼@1.76½	.73	2.52	42.71@42.74	42.80@42.82					
17	¹¹ / ₁₆ discount	2.96 @2.96½	.61½	11.20	17.48	1.76¼@1.76½	.73	2.51½@2.52	42.71@42.73	42.78@42.82					
18	¹¹ / ₁₆ discount	2.96 @2.96½	.61½	11.20	17.46	1.76	.73	2.52	42.71@42.74	42.80@42.82					
19															
20	¹¹ / ₁₆ discount	2.96 @2.96½	.61½	11.20	17.48	1.76	.72½	2.52	42.71@42.74	42.80@42.82					
21	¹¹ / ₁₆ discount	2.96 @2.96½	.61½	11.20	17.48	1.76	.73	2.52	42.71@42.72	42.78@42.82					
22															
23	¹¹ / ₁₆ discount	2.96 @2.96½	.61½	11.20	17.50	1.76	.73	2.51½@2.52	42.70@42.74	42.80@42.85					
24	¹¹ / ₁₆ discount	2.96 @2.96½	.61	11.20	17.46	1.76	.72½	2.52	42.70@42.74	42.75@42.85					
25	¹¹ / ₁₆ discount	2.96 @2.96½	.61	11.20	17.48	1.76	.72½	2.52	42.70@42.74	42.78@42.85					
26															
27	¹¹ / ₁₆ discount	2.96 @2.96½	.61½	11.20	17.48	1.76 @1.76½	.73	2.51½@2.52	42.74	42.80@42.85					
28	¹¹ / ₁₆ discount	2.96 @2.96½	.60¾	11.20	17.48	1.76 @1.76½	.73	2.52	42.70@42.74	42.76@42.85					
29	¹¹ / ₁₆ discount	2.96½	.61	11.20	17.46	1.76 @1.76½	.73	2.52	42.65@42.74	42.75@42.85					
30															
31															
Feb.	Bolivia Bolíano	Colom- bia Dollars	Ecuad- or Sucre	Uruguay Peso	Vene- zuela Bolivar	Chile Peso	Peru Libra	Portu- gal Escudo	Hong Kong Dollars	Shang- hai Tael	Yoko- hama Yen	Manila Peso	Singa- pore Dollars	Bombay Rupees	Java Guilders
1	34.80	98.04	20.00	102¼@106.20	19.17	12.15@12.20	3.90	4.80@4.10	49.90@50.10	63¼@63½	46.85@46.87	49¼@49½	57	36.55@36.65	40¼
2	34.80	98.04	20.00	102.50@106.20	19.17	12.15@12.20	3.90	4.80@4.10	50.00@50.10	63¼@63½	46.81@46.90	49¼@49½	57	36.52@36.63	40¼
3	34.80	98.04	20.00	102¼@106.20	19.17	12.15@12.20	3.90	4.80@4.10	49.90@50.10	62¾@63	46.80@46.90	49¼@49½	56½	36.53@36.62	40¼
4	34.80	98.04	20.00	102¼@106.20	19.17	12.20	3.91	4.80@4.50	49.85@50.10	62¾@62½	46.84@46.90	49¼@49½	56½	36.60@36.62	40¼
5															
6	34.80	98.04	20.00	102¼@106.10	19.17	12.15@12.20	3.90	4.75@4.50	49.80@49.90	62¾@63	46.83@46.90	49¼@49½	57	36.54@36.60	40¼
7	34.80	98.04	20.00	102¼@106.20	19.17	12.15@12.20	3.90	4.80@4.50	49.80@49.90	63 @63½	46.83@46.78	49¼@49½	57	36.51½@36.52	40¼
8	34.80	98.04	20.00	102¼@106.20	19.17	12.15@12.20	3.90	4.80@4.50	50.00@50.10	63	46.80@46.86	49¼@49½	57	36.50@36.55	40¼
9	34.80	98.04	20.00	102¼@106.20	19.17	12.15@12.20	3.90	4.75@4.50	50.00	63½	46.78@46.85	49¼@49½	57	36.36@36.45	40¼
10	34.80	98.04	20.00	102¼@106.20	19.17	12.15@12.20	3.90	4.70@4.75	50.15@50.15	63¼@63½	46.79@46.76	49¼@49½	57	36.45@36.50	40¼
11	34.80	98.04	20.00	102¼@106.10	19.17	12.10@12.20	3.90	4.70@4.80	50.00@50.10	63¼@63½	46.73@46.83	49¼@49½	57	36.40@36.50	40¼
12															
13															
14	34.80	98.04	20.00	103¼@106.20	19.17	12.15@12.20	3.90	4.70@4.75	50.10@50.10	63¼@63½	46.70@46.78	49¼@49½	57½	36.44@36.50	40¼
15	34.80	98.04	20.00	103¼@106.10	19.17	12.15@12.20	3.89	4.70@4.80	50.00@50.10	63¼@63½	46.74@46.83	49¼@49½	57½	36.35@36.50	40¼
16	34.80	98.04	20.00	103¼@106.10	19.17	12.20@12.25	3.90	4.70@4.80	49.80@50.10	63¼@63½	46.82@46.87	49¼@49½	57	36.42@36.50	40¼
17	34.80	98.04	20.00	103¼@106.20	19.17	12.15@12.25	3.91	4.70@4.80	50.00@50.10	63¼@63½	46.82@46.85	49¼@49½	57½	36.40@36.50	40¼
18	34.80	98.04	20.00	103¼@106.10	19.17	12.20@12.25	3.90	4.70	50.00@50.10	63¼@63½	46.80@46.85	49¼@49½	57	36.47@36.50	40¼
19															
20	34.80	98.04	20.00	103¼@106.20	19.17	12.20@12.25	3.91	4.65@4.70	50.00@50.10	63¼@63½	46.80@46.85	49¼@49½	56½	36.44@36.50	40¼
21	34.80	98.04	20.00	103¼@106.10	19.17	12.15@12.25	3.90	4.65@4.70	50.00@50.10	63¼@63½	46.83@46.88	49¼@49½	57	36.45@36.55	40¼
22															
23	34.80	98.04	20.00	103¼@106.20	19.17	12.20@12.25	3.90	4.65@4.70	50.00@50.10	63¼@63½	46.79@46.85	49¼@49½	56½	36.47@36.55	40¼
24	34.80	98.04	20.00	103¼@106.10	19.17	12.20@12.25	3.90	4.65@4.70	49.90@50.10	63¼@63½	46.82@46.85	49¼@49½	56½	36.47@36.55	40¼
25	34.80	98.04	20.00	103¼@106.20	19.17	12.10@12.25	3.91	4.65@4.70	50.00	63½	46.80@46.87	49¼@49½	56½	36.50@36.55	40¼
26															
27	34.80	98.04	20.00	103¼@106.10	19.31	12.10@12.25	3.92	4.65@4.70	49.80@50.10	63¼@63½	46.78@46.85	49¼@49½	56½	36.49@36.55	40¼
28	34.80	98.04	20.00	103¼@106.10	19.31	12.20@12.25	3.93	4.65@4.70	49.90@50.10	63¼@63½	46.73@46.83	49¼@49½	56½	36.49@36.55	40¼
29	34.80	98.04	20.00	103¼@106.10	19.31	12.15@12.25	3.92	4.69@4.70	49.95@50.10	63¼@63½	46.72@46.80	49¼@49½	56½	36.50@36.55	40¼

New York Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF BOND PRICES DURING FEBRUARY 1928.

Bond Sales.		1928.	1927.	Stock Sales.		1928.	1927.
February	-----	\$238,819,875	\$274,190,750	February	-----	47,009,070	44,162,496
Jan. 1 to Feb. 29	-----	524,515,425	645,982,300	Jan. 1 to Feb. 29	-----	103,928,465	78,437,906

The tables on pages 13 to 32 furnish a complete record of the transactions on the New York Stock Exchange during February and since Jan. 1 1928. They need no extended introduction, as they are self-explanatory. The tables embrace every security dealt in on the Exchange. We give bonds first, using the classification adopted in the official list. The black-faced letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

In accordance with the rule adopted by the New York Stock Exchange in 1909, all quotations for interest-paying bonds are at a price to which accrued interest must be added. The exceptions to the rule are income bonds and bonds on which interest is in default. A few other bonds, like the Holland-American Line 6s and the Anton Jurgens Works 6s, for special reasons, are also quoted "flat," but where this is the case the notation "flat" will be found against the name of the issue. This method of quoting bonds became effective January 2 1909.

For footnotes to tables see last page of bonds and last page of stocks.

Sales in February. Value.	BONDS N. Y. STOCK EXCHANGE.		Interest Period	Price Jan. 3 1928.		PRICES IN FEBRUARY.								RANGE SINCE JAN. 1.	
						Feb. 1.		Feb. 29.		Lowest.		Highest.			
						Bid.	Ask.	Bid.	Ask.	Lowest.	Highest.	Lowest.	Highest.		
\$											Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	
U S GOVERNMENT															
856,000	First Liberty Loan—														
4,000	Registered	1932-1947	J D	101 ¹¹ / ₃₂	Sale	101 ¹¹ / ₃₂	Sale	101 ¹¹ / ₃₂	Sale	101 ¹¹ / ₃₂	Feb. 29	101 ¹¹ / ₃₂	Feb. 6	101 ¹¹ / ₃₂	Jan. 17
1,000	Registered	1932-1947	J D	101 ¹¹ / ₃₂	Sale	101 ¹¹ / ₃₂	Sale	101 ¹¹ / ₃₂	Sale	101 ¹¹ / ₃₂	Feb. 23	101 ¹¹ / ₃₂	Feb. 23	101 ¹¹ / ₃₂	Jan. 31
51,000	First 4s	1932-1947	J D	101 ¹¹ / ₃₂	Sale	101 ¹¹ / ₃₂	Sale	101 ¹¹ / ₃₂	Sale	101 ¹¹ / ₃₂	Feb. 23	100 ¹¹ / ₃₂	Feb. 23	101 ¹¹ / ₃₂	Jan. 4
11,000	Registered	1932-1947	J D	103 ¹¹ / ₃₂	Sale	102 ¹¹ / ₃₂	Sale	102 ¹¹ / ₃₂	Sale	102 ¹¹ / ₃₂	Feb. 24	103 ¹¹ / ₃₂	Feb. 3	102 ¹¹ / ₃₂	Jan. 6
	First Second 4s	1932-1947	J D	102 ¹¹ / ₃₂	Sale	102 ¹¹ / ₃₂	Sale	102 ¹¹ / ₃₂	Sale	102 ¹¹ / ₃₂	Feb. 6	102 ¹¹ / ₃₂	Feb. 17	102 ¹¹ / ₃₂	Jan. 9
	Registered	1932-1947	J D	102 ¹¹ / ₃₂	Sale	102 ¹¹ / ₃₂	Sale	102 ¹¹ / ₃₂	Sale	102 ¹¹ / ₃₂	Feb. 6	102 ¹¹ / ₃₂	Feb. 17	102 ¹¹ / ₃₂	Jan. 9
909,000	Third Liberty Loan—														
24,000	Third 4s	1928	M S	100 ¹¹ / ₃₂	Sale	100 ¹¹ / ₃₂	Sale	100 ¹¹ / ₃₂	Sale	100 ¹¹ / ₃₂	Feb. 2	100 ¹¹ / ₃₂	Feb. 15	100 ¹¹ / ₃₂	Jan. 26
	Registered	1928	M S	100 ¹¹ / ₃₂	Sale	100 ¹¹ / ₃₂	Sale	100 ¹¹ / ₃₂	Sale	100 ¹¹ / ₃₂	Feb. 3	100 ¹¹ / ₃₂	Feb. 18	100 ¹¹ / ₃₂	Jan. 7
2,737,000	Fourth Liberty Loan—														
17,000	Fourth 4s	1933-1938	A O	103 ¹¹ / ₃₂	Sale	103 ¹¹ / ₃₂	Sale	103 ¹¹ / ₃₂	Sale	103 ¹¹ / ₃₂	Feb. 8	103 ¹¹ / ₃₂	Feb. 16	103 ¹¹ / ₃₂	Jan. 7
2,090,000	Treasury 4s	1947-1952	A O	103 ¹¹ / ₃₂	Sale	103 ¹¹ / ₃₂	Sale	103 ¹¹ / ₃₂	Sale	103 ¹¹ / ₃₂	Feb. 1	103 ¹¹ / ₃₂	Feb. 17	103 ¹¹ / ₃₂	Jan. 5
4,000	Registered	1947-1952	A O	115 ¹¹ / ₃₂	Sale	115 ¹¹ / ₃₂	Sale	115 ¹¹ / ₃₂	Sale	115 ¹¹ / ₃₂	Feb. 10	115 ¹¹ / ₃₂	Feb. 17	115 ¹¹ / ₃₂	Jan. 7
3,012,000	Treasury 4s	1944-1954	J D	110 ¹¹ / ₃₂	Sale	110 ¹¹ / ₃₂	Sale	110 ¹¹ / ₃₂	Sale	110 ¹¹ / ₃₂	Feb. 4	114 ¹¹ / ₃₂	Feb. 4	114 ¹¹ / ₃₂	Jan. 3
3,000	Registered	1944-1954	J D	110 ¹¹ / ₃₂	Sale	110 ¹¹ / ₃₂	Sale	110 ¹¹ / ₃₂	Sale	110 ¹¹ / ₃₂	Feb. 8	110 ¹¹ / ₃₂	Feb. 17	109 ¹¹ / ₃₂	Jan. 7
2,521,000	Treasury 3s	1946-1956	M S	107 ¹¹ / ₃₂	Sale	107 ¹¹ / ₃₂	Sale	107 ¹¹ / ₃₂	Sale	107 ¹¹ / ₃₂	Feb. 7	109 ¹¹ / ₃₂	Feb. 7	109 ¹¹ / ₃₂	Jan. 7
1,977,000	Treasury 3s	1943-1947	J D	102 ¹¹ / ₃₂	Sale	102 ¹¹ / ₃₂	Sale	102 ¹¹ / ₃₂	Sale	102 ¹¹ / ₃₂	Feb. 9	102 ¹¹ / ₃₂	Feb. 18	102 ¹¹ / ₃₂	Jan. 7
	Registered	1943-1947	J D	102 ¹¹ / ₃₂	Sale	102 ¹¹ / ₃₂	Sale	102 ¹¹ / ₃₂	Sale	102 ¹¹ / ₃₂	Feb. 9	102 ¹¹ / ₃₂	Feb. 18	102 ¹¹ / ₃₂	Jan. 7
STATE AND CITY SECURITIES															
14,000	New York City 4s	1960	M S	101	101 ¹ / ₂	101 ¹ / ₂	101 ¹ / ₂	100 ³ / ₄	101 ¹ / ₂	100 ³ / ₄	Feb. 17	101 ¹ / ₂	Feb. 2	100 ³ / ₄	Jan. 31
4,000	Registered	1960	M S	105 ¹ / ₂	105 ¹ / ₂	104 ³ / ₄	105 ¹ / ₂	104 ³ / ₄	105 ¹ / ₂	104 ³ / ₄	Feb. 5	104 ³ / ₄	Feb. 5	105 ¹ / ₂	Jan. 4
1,000	4s Corporate Stock	1964	M S	105 ¹ / ₂	105 ¹ / ₂	104 ³ / ₄	105 ¹ / ₂	105 ¹ / ₂	105 ¹ / ₂	105 ¹ / ₂	Feb. 29	105 ¹ / ₂	Feb. 29	105 ¹ / ₂	Jan. 29
2,000	Registered	1964	A O	105 ¹ / ₂	105 ¹ / ₂	104 ³ / ₄	105 ¹ / ₂	105 ¹ / ₂	105 ¹ / ₂	105 ¹ / ₂	Feb. 29	105 ¹ / ₂	Feb. 29	105 ¹ / ₂	Jan. 29
10,000	4s Corporate Stock	1972	A O	109 ¹ / ₂	110 ¹ / ₂	109 ¹ / ₂	110 ¹ / ₂	109 ¹ / ₂	110 ¹ / ₂	109 ¹ / ₂	Feb. 28	109 ¹ / ₂	Feb. 28	109 ¹ / ₂	Jan. 28
3,000	Registered	1972	J D	109 ¹ / ₂	110 ¹ / ₂	109 ¹ / ₂	110 ¹ / ₂	109 ¹ / ₂	110 ¹ / ₂	109 ¹ / ₂	Feb. 28	109 ¹ / ₂	Feb. 28	109 ¹ / ₂	Jan. 28
2,000	4s Corporate Stock	1967	J D	109 ¹ / ₂	110 ¹ / ₂	109 ¹ / ₂	110 ¹ / ₂	109 ¹ / ₂	110 ¹ / ₂	109 ¹ / ₂	Feb. 27	109 ¹ / ₂	Feb. 24	109 ¹ / ₂	Jan. 17
2,000	Registered	1967	J D	109 ¹ / ₂	110 ¹ / ₂	109 ¹ / ₂	110 ¹ / ₂	109 ¹ / ₂	110 ¹ / ₂	109 ¹ / ₂	Feb. 27	109 ¹ / ₂	Feb. 24	109 ¹ / ₂	Jan. 17
2,000	4s Corporate Stock	1963	M S	109	110	109	110	109	110	109	Feb. 24	109 ¹ / ₂	Feb. 24	109 ¹ / ₂	Jan. 24
2,000	Registered	1963	M S	109	110	109	110	109	110	109	Feb. 24	109 ¹ / ₂	Feb. 24	109 ¹ / ₂	Jan. 24
2,000	4s Corporate Stock	1959	M N	101 ¹ / ₂	101 ¹ / ₂	101 ¹ / ₂	101 ¹ / ₂	100 ³ / ₄	101 ¹ / ₂	100 ³ / ₄	Feb. 1	100 ³ / ₄	Feb. 1	100 ³ / ₄	Jan. 1
2,000	Registered	1959	M N	101 ¹ / ₂	101 ¹ / ₂	101 ¹ / ₂	101 ¹ / ₂	100 ³ / ₄	101 ¹ / ₂	100 ³ / ₄	Feb. 3	101 ¹ / ₂	Feb. 3	101 ¹ / ₂	Jan. 3
3,000	4s Corporate Stock	1958	M N	101 ¹ / ₂	101 ¹ / ₂	101 ¹ / ₂	101 ¹ / ₂	100 ³ / ₄	101 ¹ / ₂	100 ³ / ₄	Feb. 3	101 ¹ / ₂	Feb. 3	101 ¹ / ₂	Jan. 3
3,000	Registered	1958	M N	101 ¹ / ₂	101 ¹ / ₂	101 ¹ / ₂	101 ¹ / ₂	100 ³ / ₄	101 ¹ / ₂	100 ³ / ₄	Feb. 3	101 ¹ / ₂	Feb. 3	101 ¹ / ₂	Jan. 3
8,000	4s Corporate Stock	1957	M N	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	Feb. 15	108 ¹ / ₂	Feb. 15	108 ¹ / ₂	Jan. 15
8,000	Registered	1957	M N	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	Feb. 15	108 ¹ / ₂	Feb. 15	108 ¹ / ₂	Jan. 15
3,000	4s Corporate Stock	1957	M N	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	Feb. 15	108 ¹ / ₂	Feb. 15	108 ¹ / ₂	Jan. 15
3,000	Registered	1957	M N	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	Feb. 15	108 ¹ / ₂	Feb. 15	108 ¹ / ₂	Jan. 15
3,000	4s Corporate Stock	1957	M N	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	Feb. 15	108 ¹ / ₂	Feb. 15	108 ¹ / ₂	Jan. 15
3,000	Registered	1957	M N	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	Feb. 15	108 ¹ / ₂	Feb. 15	108 ¹ / ₂	Jan. 15
3,000	4s Corporate Stock	1957	M N	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	Feb. 15	108 ¹ / ₂	Feb. 15	108 ¹ / ₂	Jan. 15
3,000	Registered	1957	M N	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	Feb. 15	108 ¹ / ₂	Feb. 15	108 ¹ / ₂	Jan. 15
3,000	4s Corporate Stock	1957	M N	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	Feb. 15	108 ¹ / ₂	Feb. 15	108 ¹ / ₂	Jan. 15
3,000	Registered	1957	M N	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	Feb. 15	108 ¹ / ₂	Feb. 15	108 ¹ / ₂	Jan. 15
3,000	4s Corporate Stock	1957	M N	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	Feb. 15	108 ¹ / ₂	Feb. 15	108 ¹ / ₂	Jan. 15
3,000	Registered	1957	M N	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	Feb. 15	108 ¹ / ₂	Feb. 15	108 ¹ / ₂	Jan. 15
3,000	4s Corporate Stock	1957	M N	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	Feb. 15	108 ¹ / ₂	Feb. 15	108 ¹ / ₂	Jan. 15
3,000	Registered	1957	M N	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	Feb. 15	108 ¹ / ₂	Feb. 15	108 ¹ / ₂	Jan. 15
3,000	4s Corporate Stock	1957	M N	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	Feb. 15	108 ¹ / ₂	Feb. 15	108 ¹ / ₂	Jan. 15
3,000	Registered	1957	M N	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	Feb. 15	108 ¹ / ₂	Feb. 15	108 ¹ / ₂	Jan. 15
3,000	4s Corporate Stock	1957	M N	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	Feb. 15	108 ¹ / ₂	Feb. 15	108 ¹ / ₂	Jan. 15
3,000	Registered	1957	M N	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	108 ¹ / ₂	Feb. 15	108 ¹ / ₂	Feb. 15	108 ¹ / ₂	Jan. 15
3,000	4s Corporate Stock	1957	M N	108 ¹ / ₂	108 ¹ / ₂	108 ¹ /									

Sales in February. Value.	BONDS N. Y. STOCK EXCHANGE.	Interest Period	Price Jan. 3 1928.	PRICES IN FEBRUARY.								RANGE SINCE JAN. 1.				
				Feb. 1.		Feb. 29.		Lowest.		Highest.		Lowest.		Highest.		
				Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	
243,000	Foreign Government (Continued)															
135,000	ergen (Norway) s f 8s.....	1948	M N	113 1/4	113 1/4	113 1/4	113 1/4	113 1/4	113 1/4	113 1/4	113 1/4	113 1/4	113 1/4	113 1/4	113 1/4	113 1/4
224,000	25-year s f 6s.....	1949	A O	101	101	100	100 1/4	99 1/4	99 1/4	100 1/4	100 1/4	98 1/4	98 1/4	101 1/4	101 1/4	101 1/4
59,000	erlin (Germany) s f 6 1/2s.....	1950	A O	97 1/4	97 1/4	99	99	98 1/4	98 1/4	99 1/4	99 1/4	97 1/4	97 1/4	99 1/4	99 1/4	99 1/4
212,000	egota (City) ext g 8s.....	1945	A O	105	105	105 1/4	105 1/4	105 1/4	105 1/4	105 1/4	105 1/4	103 1/4	103 1/4	105 1/4	105 1/4	105 1/4
265,000	solivia (Republic of) s f 8s.....	1947	M N	103 1/4	103 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	103 1/4	103 1/4	105 1/4	105 1/4	105 1/4
152,000	External ser gold 7 1/2 temp.....	1958	J J	94 1/4	94 1/4	95 1/4	95 1/4	95 1/4	95 1/4	95 1/4	95 1/4	93 1/4	93 1/4	95 1/4	95 1/4	95 1/4
360,000	Jordeaux (City) of 15-year 6s.....	1934	M N	99 1/4	99 1/4	101	101	100 1/4	100 1/4	101 1/4	101 1/4	99 1/4	99 1/4	101 1/4	101 1/4	101 1/4
951,000	Israel (U S of) external 8s.....	1941	J O	107	107	109 1/4	109 1/4	108 1/4	108 1/4	110 1/4	110 1/4	107 1/4	107 1/4	110 1/4	110 1/4	110 1/4
352,000	Ext s f 6 1/2s.....	1957	A O	94	94	95 1/4	95 1/4	95 1/4	95 1/4	95 1/4	95 1/4	92 1/4	92 1/4	95 1/4	95 1/4	95 1/4
17,000	Cent Ry 30-year g 7s.....	1952	J O	97 1/4	97 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	97 1/4	97 1/4	98 1/4	98 1/4	98 1/4
75,000	Sink flt 7 1/2s (coffee sec) 1952 flat	1952	A O	107 1/4	107 1/4	108	108	107 1/4	107 1/4	108 1/4	108 1/4	107 1/4	107 1/4	108 1/4	108 1/4	108 1/4
194,000	Bremen ext g 7s trust refts.....	1935	M S	101	102	102 1/4	102 1/4	102 1/4	102 1/4	102 1/4	102 1/4	101 1/4	101 1/4	102 1/4	102 1/4	102 1/4
538,000	Brisbane (City) s f 5s.....	1957	M S	85 1/4	85 1/4	87 1/4	87 1/4	87 1/4	87 1/4	87 1/4	87 1/4	85 1/4	85 1/4	87 1/4	87 1/4	87 1/4
174,000	Budapest (City) external 6 1/2s.....	1955	J J	101 1/4	101 1/4	101 1/4	101 1/4	100 1/4	100 1/4	101 1/4	101 1/4	100 1/4	100 1/4	101 1/4	101 1/4	101 1/4
481,000	Buenos Aires extl 6 1/2s.....	1955	J J	96 1/4	96 1/4	99 1/4	99 1/4	99 1/4	99 1/4	101	101	96 1/4	96 1/4	101	101	101
523,000	Buenos Aires (Prov) ext 7s.....	1957	M N	96 1/4	96 1/4	98 1/4	98 1/4	98 1/4	98 1/4	101	101	96 1/4	96 1/4	101	101	101
27,000	External s f 7s of 1926.....	1926	M S	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4
168,000	Refunding external s f 6s.....	1961	M S	91 1/4	91 1/4	91 1/4	91 1/4	91 1/4	91 1/4	91 1/4	91 1/4	91 1/4	91 1/4	91 1/4	91 1/4	91 1/4
206,000	Bulgaria (Kingdom) s f 7 1/2s.....	1967	J J	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4
143,000	Colombia Dept of (Colombia) 7 1/2s.....	1946	J J	102 1/4	102 1/4	102 1/4	102 1/4	102 1/4	102 1/4	102 1/4	102 1/4	101 1/4	101 1/4	102 1/4	102 1/4	102 1/4
200,000	Canada, Dominion of, 5s.....	1931	A O	102	102	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4
251,000	30-year gold 5 1/2s.....	1929	F A	102 1/4	102 1/4	102 1/4	102 1/4	102 1/4	102 1/4	102 1/4	102 1/4	102 1/4	102 1/4	102 1/4	102 1/4	102 1/4
134,000	30-year gold 5s.....	1952	M N	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4
76,000	Carlsbad (City) 8s.....	1954	J J	106 1/4	106 1/4	108 1/4	108 1/4	108 1/4	108 1/4	108 1/4	108 1/4	106 1/4	106 1/4	108 1/4	108 1/4	108 1/4
70,000	Caucia Vall (Rep of Col) s f 7 1/2s.....	1946	A O	98	98 1/4	100 1/4	100 1/4	100 1/4	100 1/4	101 1/4	101 1/4	98 1/4	98 1/4	101 1/4	101 1/4	101 1/4
99,000	Cent Agric Bank (Ger) 7s.....	1950	M S	99 1/4	99 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	99 1/4	99 1/4	100 1/4	100 1/4	100 1/4
253,000	Farm loan s f 6s int ctf.....	1960	J O	91 1/4	91 1/4	92 1/4	92 1/4	92 1/4	92 1/4	92 1/4	92 1/4	91 1/4	91 1/4	92 1/4	92 1/4	92 1/4
980,000	Farm loan s f 6s int ctf w l.....	1960	A O	91 1/4	91 1/4	92 1/4	92 1/4	92 1/4	92 1/4	92 1/4	92 1/4	91 1/4	91 1/4	92 1/4	92 1/4	92 1/4
417,000	Chile Republic ext s f 8s.....	1941	F A	109 1/4	109 1/4	111 1/4	111 1/4	110 1/4	110 1/4	111 1/4	111 1/4	109 1/4	109 1/4	111 1/4	111 1/4	111 1/4
177,000	40-year external s f 7s.....	1942	M N	101	101	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4
234,000	25-year ext s f 8s gold.....	1946	M N	109	110	110 1/4	110 1/4	110 1/4	110 1/4	110 1/4	110 1/4	109 1/4	109 1/4	110 1/4	110 1/4	110 1/4
691,000	External sinking fund 6s.....	1960	A O	91 1/4	91 1/4	92 1/4	92 1/4	92 1/4	92 1/4	92 1/4	92 1/4	91 1/4	91 1/4	92 1/4	92 1/4	92 1/4
876,000	Extl sink fund gold 6s.....	1961	F A	91 1/4	91 1/4	92 1/4	92 1/4	92 1/4	92 1/4	92 1/4	92 1/4	91 1/4	91 1/4	92 1/4	92 1/4	92 1/4
117,000	Ry ref ext s f 6s.....	1961	J J	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4
239,000	Chill Mfg Bank of June 30 6 1/2s.....	1957	J D	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4
260,000	sinking fund gold 6 1/2 sguar.....	1961	J D	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4
131,000	Chinese, Hukuang Ry 6s.....	1951	M S	101 1/4	102 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4
29,000	Christiania (City) Oslo 30-yr 6s.....	1954	M S	96 1/4	96 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	96 1/4	96 1/4	98 1/4	98 1/4	98 1/4
137,000	Cologne (Germany) 6 1/2s.....	1961	J J	91 1/4	91 1/4	92 1/4	92 1/4	92 1/4	92 1/4	92 1/4	92 1/4	91 1/4	91 1/4	92 1/4	92 1/4	92 1/4
713,000	Colombia (Rep) extl s f 6s.....	1947	F A	91 1/4	91 1/4	91 1/4	91 1/4	91 1/4	91 1/4	91 1/4	91 1/4	91 1/4	91 1/4	91 1/4	91 1/4	91 1/4
5,000	Colombia Mfg Bank 6 1/2s.....	1947	F A	91 1/4	91 1/4	91 1/4	91 1/4	91 1/4	91 1/4	91 1/4	91 1/4	91 1/4	91 1/4	91 1/4	91 1/4	91 1/4
27,000	Sinking fund 7s of 1926.....	1946	M N	95 1/4	95 1/4	95 1/4	95 1/4	95 1/4	95 1/4	95 1/4	95 1/4	95 1/4	95 1/4	95 1/4	95 1/4	95 1/4
53,000	Sinking fund 7s of 1927.....	1947	F A	95 1/4	95 1/4	95 1/4	95 1/4	95 1/4	95 1/4	95 1/4	95 1/4	95 1/4	95 1/4	95 1/4	95 1/4	95 1/4
141,000	Copenhagen 25-year s f 5 1/2s.....	1944	J J	101	101	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4
425,000	External 5s.....	1952	J D	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4
223,000	Cordoba (City) extl s f 7s.....	1957	F A	96 1/4	96 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	96 1/4	96 1/4	98 1/4	98 1/4	98 1/4
51,000	Cordoba (Prov) Argen 7s.....	1942	J J	99 1/4	99 1/4	100	100	99 1/4	99 1/4	100	100	99 1/4	99 1/4	100	100	100
126,000	Costa Rica (Republic) extl 7s.....	1951	M N	94 1/4	95	94 1/4	94 1/4	94 1/4	94 1/4	94 1/4	94 1/4	94 1/4	94 1/4	94 1/4	94 1/4	94 1/4

Sales in February. Value.	BONDS N. Y. STOCK EXCHANGE.	Interest Period	Price Jan. 3 1928.		PRICES IN FEBRUARY.								RANGE SINCE JAN. 1.			
					Feb. 1.		Feb. 29.		Lowest.		Highest.		Lowest.		Highest.	
			Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
42,000	FOREIGN GOVT (Concluded)															
83,000	Queensland State ext s 17s.....1941	A O	114 1/4	115	113 1/4	114	113 1/4	114	113 1/4	113 1/4	114 1/4	113 1/4	113 1/4	113 1/4	115 1/4	115 1/4
41,000	25-year extl 6s.....1947	A O	106 1/4	108	106 1/4	107	106 1/4	107	106 1/4	106 1/4	107 1/4	106 1/4	106 1/4	106 1/4	108 1/4	108 1/4
164,000	Rio Grande Do Sul extl 8s.....1946	A O	105 1/4	106	105 1/4	106	105 1/4	106	105 1/4	105 1/4	106 1/4	105 1/4	105 1/4	105 1/4	107 1/4	107 1/4
609,000	Rio de Janeiro 25-yr s f 8s.....1946	A O	105 1/4	106	105 1/4	106	105 1/4	106	105 1/4	105 1/4	106 1/4	105 1/4	105 1/4	105 1/4	107 1/4	107 1/4
1,409,000	25-year extl s f 8s.....1947	A O	105 1/4	105 1/2	110 1/4	110	110 1/4	110	110 1/4	110 1/4	110 1/4	110 1/4	110 1/4	110 1/4	110 1/4	110 1/4
406,000	Rome (City) external 6 1/2s.....1952	A O	91 1/4	92 1/4	91 1/4	92 1/4	91 1/4	92 1/4	91 1/4	91 1/4	92 1/4	91 1/4	91 1/4	91 1/4	93 1/4	93 1/4
40,000	Amsterdam (City) ext 6s.....1964	M N	104 1/4	105	104 1/4	105	104 1/4	105	104 1/4	104 1/4	105 1/4	104 1/4	104 1/4	104 1/4	105 1/4	105 1/4
104,000	San Paulo (City) s f 8s.....1952	M N	111 1/4	112 1/4	111 1/4	112 1/4	111 1/4	112 1/4	111 1/4	111 1/4	112 1/4	111 1/4	111 1/4	111 1/4	112 1/4	112 1/4
104,000	External sec s f g 6 1/2s.....1957	M N	97 1/4	98 1/4	97 1/4	98 1/4	97 1/4	98 1/4	97 1/4	97 1/4	98 1/4	97 1/4	97 1/4	97 1/4	98 1/4	98 1/4
43,000	San Paulo (State) ext s f 8s.....1936	J J	106 1/4	107 1/4	106 1/4	107 1/4	106 1/4	107 1/4	106 1/4	106 1/4	107 1/4	106 1/4	106 1/4	106 1/4	108 1/4	108 1/4
37,000	External s f 8s.....1950	J J	106 1/4	107 1/4	106 1/4	107 1/4	106 1/4	107 1/4	106 1/4	106 1/4	107 1/4	106 1/4	106 1/4	106 1/4	108 1/4	108 1/4
43,000	Ext 7s water loan w l.....1956	M S	100	101	100	101	100	101	100	100	101	100	100	100	101	101
211,000	Santa Fe Prov (Arg Rep) 7s.....1942	M S	94 1/4	95	94 1/4	95	94 1/4	95	94 1/4	94 1/4	95	94 1/4	94 1/4	94 1/4	95	95
403,000	Srbia, Croatia & Slovenes 8s.....1942	J J	103 1/4	104	103 1/4	104	103 1/4	104	103 1/4	103 1/4	104	103 1/4	103 1/4	103 1/4	104	104
257,000	Srbia, Croatia & Slovenes 8s.....1942	M N	97 1/4	98 1/4	97 1/4	98 1/4	97 1/4	98 1/4	97 1/4	97 1/4	98 1/4	97 1/4	97 1/4	97 1/4	98 1/4	98 1/4
32,000	Styria (Prov) extl 7s.....1946	F A	98 1/4	99 1/4	98 1/4	99 1/4	98 1/4	99 1/4	98 1/4	98 1/4	99 1/4	98 1/4	98 1/4	98 1/4	99 1/4	99 1/4
216,000	Sweden (Kingd) 20-yr 6s.....1939	J D	104	105	103 1/4	104 1/4	103 1/4	104 1/4	103 1/4	103 1/4	104 1/4	103 1/4	103 1/4	103 1/4	105 1/4	105 1/4
161,000	Extl g 5 1/2s.....1946	M N	104 1/4	105	104 1/4	105	104 1/4	105	104 1/4	104 1/4	105 1/4	104 1/4	104 1/4	104 1/4	105 1/4	105 1/4
206,000	Swiss Confederation s f 8s.....1946	A O	104 1/4	105	104 1/4	105	104 1/4	105	104 1/4	104 1/4	105 1/4	104 1/4	104 1/4	104 1/4	105 1/4	105 1/4
164,000	Switzerland (Govt) ext 5 1/2s.....1946	A O	104 1/4	105	104 1/4	105	104 1/4	105	104 1/4	104 1/4	105 1/4	104 1/4	104 1/4	104 1/4	105 1/4	105 1/4
192,000	Tokyo City loan of 1912 6s.....1952	M S	76 1/4	76 3/4	78	79	78	79	78	78	79	78	78	78	79	79
771,000	External s f 5 1/2s guar.....1961	A O	87 1/4	88 1/4	87 1/4	88 1/4	87 1/4	88 1/4	87 1/4	87 1/4	88 1/4	87 1/4	87 1/4	87 1/4	88 1/4	88 1/4
50,000	Transvaal (City) 1st ext g 5 1/2s.....1957	M N	97 1/4	98 1/4	97 1/4	98 1/4	97 1/4	98 1/4	97 1/4	97 1/4	98 1/4	97 1/4	97 1/4	97 1/4	98 1/4	98 1/4
83,000	Upper Austria (Prov) extl 7s.....1945	J J	97	98	97	98	97	98	97	97	98	97	97	97	98	98
102,000	Uruguay (Rep) external 8s.....1946	F A	110	111	109 1/4	110 1/4	108 1/4	109 1/4	108 1/4	108 1/4	109 1/4	108 1/4	108 1/4	108 1/4	109 1/4	109 1/4
621,000	Ext s f 6s w l.....1960	M N	96 1/4	97 1/4	96 1/4	97 1/4	96 1/4	97 1/4	96 1/4	96 1/4	97 1/4	96 1/4	96 1/4	96 1/4	97 1/4	97 1/4
644,000	Yokohama (City) ext 6s.....1961	J D	94 1/4	95 1/4	94 1/4	95 1/4	94 1/4	95 1/4	94 1/4	94 1/4	95 1/4	94 1/4	94 1/4	94 1/4	95 1/4	95 1/4
5,000	RAILROAD															
1,000	Aa Gt Sou 1st cons 5s A.....1943	J D	106 1/4	108	106 1/4	108	106 1/4	108	106 1/4	106 1/4	108	106 1/4	106 1/4	106 1/4	108	108
1,000	Aa Midland 1st gu g 5s.....1928	M N	100 1/4	101	100 1/4	101	100 1/4	101	100 1/4	100 1/4	101	100 1/4	100 1/4	100 1/4	101	101
1,000	Aa & Susq 1st gu g 5s.....1946	A O	89 1/4	90	89 1/4	90	89 1/4	90	89 1/4	89 1/4	90	89 1/4	89 1/4	89 1/4	90	90
1,000	Allegh & West 1st gu g 4s.....1946	A O	92 1/4	93	92 1/4	93	92 1/4	93	92 1/4	92 1/4	93	92 1/4	92 1/4	92 1/4	93	93
8,000	Allegh Valley gen gu g 4s.....1942	M S	97 1/4	99	97 1/4	99	97 1/4	99	97 1/4	97 1/4	99	97 1/4	97 1/4	97 1/4	99	99
16,000	Aa Arbr 1st gu g 4s.....1945	J J	84 1/4	85	84 1/4	85	84 1/4	85	84 1/4	84 1/4	85	84 1/4	84 1/4	84 1/4	85	85
399,000	Arch Top & S F gen g 4s.....1945	A O	98 1/4	99 1/4	97 1/4	98 1/4	97 1/4	98 1/4	97 1/4	97 1/4	98 1/4	97 1/4	97 1/4	97 1/4	98 1/4	98 1/4
31,000	Registered.....1955	A O	93 1/4	95	93 1/4	95	93 1/4	95	92 1/4	92 1/4	93 1/4	92 1/4	92 1/4	92 1/4	93 1/4	93 1/4
96,000	Registered.....1955	M N	88 1/4	89 1/4	88 1/4	89 1/4	88 1/4	89 1/4	88 1/4	88 1/4	89 1/4	88 1/4	88 1/4	88 1/4	89 1/4	89 1/4
2,000	Conv g 4s of 1909.....1955	J D	92 1/4	93	92 1/4	93	92 1/4	93	92 1/4	92 1/4	93	92 1/4	92 1/4	92 1/4	93	93
8,000	Conv g 4s of 1905.....1955	J D	92 1/4	93	92 1/4	93	92 1/4	93	92 1/4	92 1/4	93	92 1/4	92 1/4	92 1/4	93	93
1,000	Conv g 4s of 1910.....1960	J D	92 1/4	93	92 1/4	93	92 1/4	93	92 1/4	92 1/4	93	92 1/4	92 1/4	92 1/4	93	93
11,000	East Okla div 1st g 4s.....1928	M S	99 1/4	100	99 1/4	100	99 1/4	100	99 1/4	99 1/4	100	99 1/4	99 1/4	99 1/4	100	100
30,000	Rocky Mt div 1st 4s A.....1965	J J	94 1/4	95	94 1/4	95	94 1/4	95	94 1/4	94 1/4	95	94 1/4	94 1/4	94 1/4	95	95
11,000	Trans-Cont Short Line 1st 4s g 1958	J J	93 1/4	94 1/4	93 1/4	94 1/4	93 1/4	94 1/4	93 1/4	93 1/4	94 1/4	93 1/4	93 1/4	93 1/4	94 1/4	94 1/4
1,000	Cal-Arls 1st & ref 4 1/2s.....1962	M S	103 1/4	104	103 1/4	104	103 1/4	104	103 1/4	103 1/4	104	103 1/4	103 1/4	103 1/4	104	104
33,000	Atl Knox & No 1st g 5s.....1946	J J	107 1/4	108	107 1/4	108	107 1/4	108	107 1/4	107 1/4	108	107 1/4	107 1/4	107 1/4	108	108
1,000	Atl & Char A 1st 4 1/2s A.....1944	J J	98 1/4	99	98 1/4	99	98 1/4	99	98 1/4	98 1/4	99	98 1/4	98 1/4	98 1/4	99	99
33,000	1st 30-year 5s ser B.....1944	J J	106 1/4	107	106 1/4	107	106 1/4	107	106 1/4	106 1/4	107	106 1/4	106 1/4	106 1/4	107	107
67,000	Atlantic City 1st cons guar 4s.....1951	J J	90 1/4	91	90 1/4	91	90 1/4	91	90 1/4	90 1/4	91	90 1/4	90 1/4	90 1/4	91	91
34,000	Atl Coast 1st cons 4s.....1952	M S	98 1/4	99	98 1/4	99	98 1/4	99	98 1/4	98 1/4	99	98 1/4	98 1/4	98 1/4	99	99
60,000	General unified 4 1/2s.....1964	J D	102 1/4	104	102 1/4	104	102 1/4	104	102 1/4	102 1/4	104	102 1/4	102 1/4	102 1/4	104	104
49,000	L & N collat gold 4 1/2s.....Oct 195															

Sales in February. Value.	BONDS			Interest Period	Price Jan. 3 1928.		PRICES IN FEBRUARY.								RANGE SINCE JAN. 1.					
	N. Y. STOCK EXCHANGE.						Feb. 1.		Feb. 29.		Lowest.		Highest.		Lowest.		Highest.			
					Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.				
\$ 89,000	Alc Burl & Q III Div 3 1/4s	1949	J J	91	Sale			90 1/4	Sale	90	Sale	90	Feb. 20	90 1/4	Feb. 10	89 1/2	Feb. 20	91 1/4	Jan. 5	
55,000	Registered															89 1/2	Feb. 24	90 1/4	Feb. 9	
125,000	Illinois Division 4s	1949	J J	98 1/2				97 1/2	Sale	97 1/2	Sale	97 1/2	Feb. 24	98 1/2	Feb. 10	97 1/2	Jan. 27	98 1/2	Jan. 13	
82,000	General 4s	1958	M S	102 1/2	Sale			102	Sale	101 1/2	Sale	101 1/2	Feb. 29	102 1/2	Feb. 4	101 1/2	Jan. 28	102 1/2	Jan. 9	
170,000	1st & ref 4 1/4s series B	1977	F A	108 1/2	Sale			108	Sale	108 1/2	110 1/4	107 1/2	Feb. 6	108 1/2	Feb. 15	107 1/2	Jan. 25	108 1/2	Jan. 9	
164,000	Alc & E III 1st cons g 6s	1934	F A	107 1/2				106 1/2	Sale	106 1/2		107 1/2	Feb. 14	107 1/2	Feb. 14	106 1/2	Jan. 4	107 1/2	Jan. 11	
1,000	Alc & E III (new co) gen 6s	1951	M N	93	Sale			91	Sale	87 1/2	Sale	87 1/2	Feb. 29	91 1/2	Feb. 1	87 1/2	Feb. 29	93	Jan. 3	
469,000	Alc & Erie 1st gold 5s	1982	M N	110 1/2	110 1/2			110 1/2	111 1/2	111 1/2	Sale	110 1/2	Feb. 3	112 1/2	Feb. 18	110 1/2	Jan. 4	112 1/2	Feb. 18	
8,000	Alc Gt West 1st 50-yr 4s	1959	M S	72 1/2	Sale			71 1/2	Sale	68 1/2	Sale	68	Feb. 29	71 1/2	Feb. 1	68	Feb. 29	72 1/2	Jan. 3	
1,032,000	Alc Ind & Lou ref g 6s	1947	J J	116 1/2				118 1/2	Sale	118 1/2	Sale	118 1/2	Feb. 15	118 1/2	Feb. 3	116 1/2	Jan. 6	118 1/2	Feb. 3	
6,000	Refunding gold 5s	1947	J J	105 1/2				104 1/2	Sale	104 1/2	Sale	104 1/2	Feb. 15	104 1/2	Feb. 3	104 1/2	Jan. 6	104 1/2	Feb. 3	
-----	Refunding 4s Series C	1947	J J	92 1/2				92 1/2		95		92 1/2	Feb. 7	106 1/2	Feb. 21	105 1/2	Feb. 7	107 1/2	Jan. 11	
68,000	1st & general 5s Ser A	1966	M N	105 1/2	Sale			105 1/2	106	106	107 1/2	105 1/2	Feb. 7	106 1/2	Feb. 21	105 1/2	Feb. 7	107 1/2	Jan. 11	
32,000	1st & gen 6s Ser B	May 1966	J J	111 1/2				110 1/2	Sale	109 1/2	Sale	109 1/2	Feb. 17	111 1/2	Feb. 28	109 1/2	Feb. 17	111 1/2	Jan. 10	
5,000	Alc Ind & Sou 50-yr 4s	1956	J J	96 1/2				95 1/2	96 1/2	95 1/2	96 1/2	96	Feb. 8	96	Feb. 8	96	Feb. 8	96 1/2	Jan. 8	
-----	Alc L S & East 1st 4 1/4s	1969	J J	102 1/2				102 1/2		102 1/2		71 1/2	Feb. 15	73	Feb. 4	70 1/2	Jan. 12	73 1/2	Jan. 18	
93,000	M & Puget 8d 1st gen 4s	1949	J J	71				72		71 1/2		71 1/2	Feb. 28	73	Feb. 3	71 1/2	Jan. 11	73 1/2	Jan. 18	
87,000	Certificates of deposit			71				72 1/2	Sale	71 1/2		71 1/2	Feb. 28	73	Feb. 3	71 1/2	Jan. 11	73 1/2	Jan. 18	
164,000	Alc Mil & St P gen g 4s May 1989	1989	J J	92 1/2	Sale			92 1/2	Sale	92 1/2	Sale	92 1/2	Feb. 20	93 1/2	Feb. 28	91 1/2	Jan. 9	93 1/2	Jan. 11	
-----	Registered															91 1/2	Jan. 11	91 1/2	Jan. 20	
29,000	Gen g 3 1/4s Ser B	May 1989	J J	80				81	Sale	80 1/2	82 1/2	80 1/2	Feb. 4	81	Feb. 1	80 1/2	Jan. 13	81 1/2	Jan. 23	
116,000	Gen 4 1/4s Ser C	May 1989	J J	101 1/4	Sale			103 1/4	Sale	102 1/4	Sale	102 1/4	Feb. 10	103 1/4	Feb. 25	100 1/4	Jan. 3	104 1/4	Jan. 23	
6,000	Registered															100 1/4	Feb. 20	100 1/4	Feb. 20	
139,000	1st & ref Ser A 4 1/4s	Jan 2014	A O	73	74 1/2			73 1/2	Sale	72 1/2	Sale	72 1/2	Feb. 29	74 1/2	Feb. 4	72 1/2	Jan. 12	74 1/2	Jan. 17	
559,000	Certificates of deposit				73	Sale	73 1/2	Sale	73 1/2	Sale	73 1/2	Sale	71 1/2	Feb. 21	74 1/2	Feb. 4	71 1/2	Feb. 21	75 1/2	Jan. 17
277,000	Gen ref conv Ser B 5s	Jan 2014	F A	71 1/2	Sale			71 1/2	Sale	71 1/2	Sale	71 1/2	Feb. 10	73	Feb. 3	70 1/2	Jan. 13	73 1/2	Jan. 18	
193,000	Certificates of deposit				71 1/2	Sale	103 1/2	103 1/2	103 1/2	103 1/2	Sale	103 1/2	Feb. 10	104 1/2	Feb. 9	103 1/2	Jan. 12	104 1/2	Jan. 16	
21,000	1st sec gold 6s	1934	J J	107 1/2	Sale			72 1/2	Sale	72 1/2	Sale	71 1/2	Feb. 21	73 1/2	Feb. 2	71 1/2	Jan. 10	74 1/2	Jan. 3	
299,000	Convertible 4 1/4s	1932	J D	72 1/2	Sale			72 1/2	Sale	72 1/2	Sale	72 1/2	Feb. 15	73 1/2	Feb. 2	71 1/2	Jan. 10	74 1/2	Jan. 17	
571,000	Certificates of deposit				72 1/2	Sale	72 1/2	Sale	72 1/2	Sale	72 1/2	Sale	71 1/2	Feb. 20	73 1/2	Feb. 2	71 1/2	Jan. 13	73 1/2	Jan. 21
263,000	4s	1925	J D	72 1/2	Sale			72 1/2	Sale	72 1/2	Sale	71 1/2	Feb. 14	73 1/2	Feb. 2	70 1/2	Jan. 13	74 1/2	Jan. 17	
342,000	Certificates of deposit	1934	J J	71 1/2	Sale			72	Sale	71 1/2		71 1/2	Feb. 14	73 1/2	Feb. 2	70 1/2	Jan. 13	74 1/2	Jan. 17	
63,000	4s	1925	J J	72 1/2	Sale			72	Sale	71 1/2		71 1/2	Feb. 4	73	Feb. 3	70 1/2	Jan. 13	74 1/2	Jan. 17	
462,000	Certificates of deposit	1934	J J	85 1/2	86			84 1/2	85 1/2	84 1/2	Sale	84 1/2	Feb. 29	85 1/2	Feb. 9	84 1/2	Feb. 29	86 1/2	Jan. 12	
26,000	Alc & No West gen 3 1/4s	1987	M N	84 1/2				84 1/2		84 1/2		84 1/2	Feb. 29	85 1/2	Feb. 9	84 1/2	Feb. 29	86 1/2	Jan. 12	
37,000	Registered				96 1/2	97 1/2		96	96 1/2	95 1/2	96 1/2	96	Feb. 7	96 1/2	Feb. 17	96	Jan. 31	98	Jan. 11	
17,000	General 4s	1987	M N	95 1/2				95		94 1/2		96 1/2	Feb. 1	96 1/2	Feb. 14	96 1/2	Jan. 28	96 1/2	Feb. 14	
-----	Stamped 4s	1987	M N	111 1/2	112			111 1/2	113	111 1/2	112	112	Feb. 15	117	Feb. 27	112	Feb. 15	115 1/2	Jan. 2	
25,000	General 5s	1987	M N	115 1/2				115		115		112	Feb. 15	117	Feb. 27	112	Feb. 15	115 1/2	Jan. 2	
1,000	Stamp fund 6s	1879-1929	A O	102 1/2				102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	Feb. 27	102 1/2	Feb. 27	102 1/2	Feb. 27	102 1/2	Jan. 10	
-----	Registered	1879-1929	A O	102 1/2				101 1/2	101 1/2	100 1/2	101 1/2	101 1/2	Feb. 6	101 1/2	Feb. 6	101 1/2	Jan. 10	101 1/2	Jan. 5	
2,000	Stamp fund 6s	1879-1929	A O	100 1/2				100 1/2	101 1/2	100 1/2	100 1/2	103	Feb. 23	103	Feb. 23	103	Jan. 10	103	Jan. 10	
1,000	Registered	1879-1929	M N	102 1/2	103 1/2			102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	Feb. 23	103	Feb. 23	102 1/2	Jan. 23	103 1/2	Jan. 23	
4,000	15-year secured 7s	1930	M S	105 1/2	Sale			105 1/2	Sale	105 1/2	Sale	105 1/2	Feb. 21	106	Feb. 3	105 1/2	Jan. 21	106 1/2	Jan. 7	
18,000	15-year secured 6 1/4s	1936	M S	112 1/2	113 1/2			113 1/2	113 1/2	113 1/2	113 1/2	112 1/2	Feb. 21	114 1/2	Feb. 6	112 1/2	Jan. 4	114 1/2	Jan. 28	
38,000	1st & ref g 5s	May 2037	J D	112 1/2	113			113 1/2	113 1/2	112 1/2	113 1/2	112 1/2	Feb. 21	113 1/2	Feb. 8	111 1/2	Feb. 21	114 1/2	Jan. 7	
247,000	Stop 1st & ref 4 1/4s May 1	2037	J D	104 1/2	Sale			103 1/2	Sale	102 1/2	Sale	102 1/2	Feb. 28	103 1/2	Feb. 8	102 1/2	Feb. 28	104 1/2	Jan. 4	
120,000	Alc R L & Pacific gen g 4s	1988	J J	93 1/2	Sale			93	Sale	93 1/2	Sale	92 1/2	Feb. 2	93 1/2	Feb. 29	92 1/2	Feb. 2	93 1/2	Jan. 18	
5,000	Registered				91 1/2	Sale		91 1/2	92	91 1/2	92	91 1/2	Feb. 2	91 1/2	Feb. 2	91 1/2	Feb. 2	91 1/2	Feb. 2	
780,000	Refunding gold 4s	1934	A O	95 1/2	Sale			95 1/2	Sale	96	Sale	95 1/2	Feb. 1	96 1/2	Feb. 15	95 1/2	Jan. 31	96 1/2	Feb. 15	
-----	Registered																			
827,000	Sec gold 4 1/4s series A	1952	M S	97 1/2	Sale			96 1/2	Sale	96	Sale	95 1/2	Feb. 20	96 1/2	Feb. 28	95 1/2</				

Sales in February. Value.	BONDS			Interest Period	Price Jan. 3— 1928.		PRICES IN FEBRUARY.								RANGE SINCE JAN. 1.			
	N. Y. STOCK EXCHANGE.						Feb. 1.		Feb. 29.		Lowest.		Highest.		Lowest.		Highest.	
						Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	
\$ 6,000	ast Tenn Va & Ga div 5s	1930	J J	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
29,000	Cons 1st gold 5s	1956	M N	109%	109%	109%	109%	110%	110%	110%	110%	103%	103%	110%	110%	103%	103%	
13,000	Agin Jol & East 1st g 5s	1941	M N	105%	105%	104%	105%	105%	105%	105%	105%	104%	104%	105%	105%	104%	104%	
3,000	1 Paso & S W 1st & ref 5s	1965	A O	109%	109%	109%	109%	109%	109%	109%	109%	109%	109%	109%	109%	109%	109%	
25,000	rie 1st con extended at 7% to 1930	1930	A M	105%	105%	105%	105%	105%	105%	105%	105%	105%	105%	105%	105%	105%	105%	
142,000	rie 1st con & prior 4s	1996	J J	85%	85%	85%	85%	88%	88%	90%	90%	89%	89%	88%	88%	89%	89%	
	Registered																	
683,000	1st consol gen lien g 4s	1996	J J	85%	85%	85%	85%	85%	85%	85%	85%	84%	84%	86%	86%	84%	84%	
16,000	Registered																	
17,000	Penn coll trust g 4s	1951	F A	102%	103%	104%	104%	102%	104%	102%	104%	102%	104%	102%	104%	102%	104%	
68,000	50 yr conv g 4s Ser A	1953	A O	87%	87%	88%	88%	88%	87%	87%	87%	87%	87%	88%	88%	87%	87%	
225,000	Do do Ser B	1953	A O	87%	87%	88%	88%	88%	87%	87%	87%	87%	87%	88%	88%	87%	87%	
	Gen conv 4s Series D	1953	A O	88%	88%	88%	88%	88%	88%	88%	88%	87%	87%	88%	88%	87%	87%	
1,249,000	Ref & Impt gold 5s ser 1927	1927	M N	99%	99%	99%	99%	99%	99%	99%	99%	97%	97%	99%	99%	97%	97%	
64,000	arie & Jersey 1st s f 6s	1952	J J	114%	115%	113%	113%	113%	113%	113%	113%	113%	113%	113%	113%	113%	113%	
135,000	Genesee Riv RR 1st s f 6s	1957	J J	114%	115%	112%	115%	113%	113%	113%	113%	112%	112%	113%	113%	112%	112%	
1,000	rie & P gen gu g 3 1/2s B	1940	J J	92%	94%	92%	94%	92%	94%	92%	94%	102%	102%	92%	94%	112%	112%	
	Series C 3 1/2s	1940	J J	90%	94%	90%	94%	90%	94%	90%	94%	102%	102%	90%	94%	112%	112%	
780,000	at Railroad extl s f 7s	1954	M N	100%	100%	100%	100%	100%	100%	100%	100%	103%	103%	100%	100%	90%	90%	
1,000	la Cent & Pen ext g 5s	1931	J J	100%	100%	100%	100%	100%	100%	100%	100%	103%	103%	100%	100%	100%	100%	
7,000	Consol gold 5s	1943	J J	102%	102%	102%	102%	102%	102%	102%	102%	102%	102%	102%	102%	102%	102%	
2,000	la East Coast 1st 4 1/2s	1959	J D	99%	99%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
1,233,000	1st & ref 5s ser A	1974	M S	89%	89%	88%	88%	88%	88%	88%	88%	100%	100%	89%	89%	100%	100%	
49,000	onda Johnst & Glov 4 1/2s	1952	M N	92%	92%	92%	92%	92%	92%	92%	92%	97%	97%	92%	92%	97%	97%	
	ort St U D Co 1st g 4 1/2s	1941	J J	98%	98%	98%	98%	98%	98%	98%	98%	45%	45%	98%	98%	45%	45%	
1,000	W & Rlo Gr 1st g 4 1/2s	1928	J J	99%	99%	99%	99%	99%	99%	99%	99%	99%	99%	99%	99%	99%	99%	
2,000	rem Elk & Mo V 1st 6s	1933	A O	103%	103%	103%	103%	103%	103%	103%	103%	107%	107%	103%	103%	99%	99%	
8,000	al H & San Ant M & P 1st 5s	1931	A O	101%	101%	102%	102%	101%	102%	101%	102%	101%	102%	101%	102%	101%	102%	
2,000	2d guar exten 5s	1931	M N	101%	101%	101%	101%	101%	101%	101%	101%	101%	101%	101%	101%	101%	101%	
18,000	aly Hous & Hend 1st 5s	1933	A O	100%	100%	100%	100%	100%	100%	100%	100%	99%	99%	100%	100%	100%	100%	
43,000	a & Ala 1st cons 5s	Oct. 1945	J J	99%	100%	98%	100%	98%	100%	98%	100%	98%	100%	98%	100%	98%	100%	
5,000	a Car & Nor 1st gu g 5s	1920	A O	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
1,000	Georgia Midland 1st 3s	1946	J J	76%	80%	77%	80%	77%	80%	77%	80%	78%	78%	78%	78%	78%	78%	
7,000	R & I ex 1st gu g 5s	1941	A O	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
31,000	rand Trunk of Can s f 7s	1940	A O	116%	116%	116%	116%	116%	116%	116%	116%	115%	115%	116%	116%	115%	115%	
47,000	15-yr deb g s f 6s guar	1936	M N	109%	109%	109%	109%	109%	109%	109%	109%	109%	109%	109%	109%	109%	109%	
15,000	1st Point Term 1st gu g 5s	1947	M N	98%	98%	98%	98%	98%	98%	98%	98%	98%	98%	98%	98%	98%	98%	
209,000	rt Nor—Gen 7s Series A	1936	J J	115%	115%	115%	115%	115%	115%	115%	115%	114%	114%	115%	115%	114%	114%	
3,000	Registered																	
35,000	1st & refund 4 1/2s Ser A	1961	J J	102%	102%	102%	102%	102%	102%	102%	102%	100%	100%	102%	102%	100%	100%	
101,000	Gen mtge 5 1/2s Ser B	1952	J J	112%	112%	112%	112%	112%	112%	112%	112%	112%	112%	112%	112%	112%	112%	
72,000	Gen mtge 5s Ser O	1972	J J	106%	108%	107%	108%	107%	108%	107%	108%	107%	108%	107%	108%	107%	108%	
36,000	Gen 4 1/2s series D	1972	J J	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
256,000	Gen 4 1/2s ser E W L	1977	J J	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
1,000	reus Bay & West deb cts A	Feb	Fel	83%	83%	83%	83%	83%	83%	83%	83%	83%	83%	83%	83%	83%	83%	
145,000	Debiture cts B	Feb	Fel	24%	25%	24%	25%	24%	25%	24%	25%	24%	25%	24%	25%	24%	25%	
16,000	reenbrier Ry 1st gu g 4s	1940	M N	95%	95%	95%	95%	95%	95%	95%	95%	95%	95%	95%	95%	95%	95%	
3,000	lf Mob & Nor 1st 5 1/2s	1950	A O	107%	107%	107%	107%	107%	107%	107%	107%	107%	107%	107%	107%	107%	107%	
3,000	1st mtge gold 5s "O"	1950	A O	103%	104%	103%	104%	103%	104%	103%	104%	103%	104%	103%	104%	103%	104%	
6,000	ulf & Sh 1st 6s	Feb 1952	J J	109%	109%	109%	109%	109%	109%	109%	109%	108%	108%	109%	109%	108%	108%	
62,000	ock Val 1st con g 4 1/2s	1999	J J	106%	106%	105%	106%	105%	106%	105%	106%	105%	106%	105%	106%	105%	106%	
17,000	Registered	1999																
1,000	ousatonic RE con g 5s	1937	M N	100%	101%	101%	101%	101%	101%	101%	101%	104%	104%	101%	101%	104%	104%	
1,000	oust & Tex O 1st g 5s Int gu	1937	M N	103%	103%	103%	103%	103%	103%	103%	103%	103%	103%	103%	103%	103%	103%	
5,000	Waco & N W Div 1st 6s	1930	M N	101%	101%	101%	101%	101%	101%	101%	101%	103%	103%	101%	101%	103%	103%	
	ous Belt & Ter 1st 5s	1937	M N	101%	101%	101%	101%	101%	101%	101%	101%	102%	102%	101%	101%	102%	102%	
	oust E & W Tex 1st 5s	1933	M N	100%	100%	100%	100%	100%	100%	100%	100%	102%	102%	100%	100%	102%	102%	
	1st gu g 5s redeem	1933	M N	101%	102%	101%	102%	101%	102%	101%	102%	101%	102%	101%	102%	101%	102%	
199,000	udson & Manhat ser A 5s	1957	F A	101%	101%	101%	101%	101%	101%	101%	101%	100%	100%	101%	101%	100%	100%	
269,000	Adjusted income 5s	Feb 1957	F A	92%	92%	92%	92%	92%	92%	92%	92%	92%	92%	92%	92%	92%	92%	
5,000	line Central 1st g 4s	1951	J J	99%	99%	99%	99%	99%	99%	99%	99%	98%	98%	99%	99%	97%	97%	
2,000	1st gold 3 1/2s	1951	J J	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	
	Extended 1st g 3 1/2s	1951	A O	89%	91%	89%	91%	89%	91%	89%	91%	90%						

[illegible]

Sales in February. Value.	BONDS		Interest Period	Price Jan. 3 1928.		PRICES IN FEBRUARY.								RANGE SINCE JAN. 1.	
	N. Y. STOCK EXCHANGE.			Feb. 1.		Feb. 29.		Lowest.		Highest.		Lowest.		Highest.	
	Bid.	Ask.		Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.		
\$ 3,000	Y & Harlem g 3 1/2s	2000	M N	85 1/2	86	85 1/2	86	85 1/2	86	85 1/2	86	85 1/2	86	85 1/2	86
10,000	Y Lack & West 1st 5s A	1973	M N	103 1/2	104	103 1/2	104	103 1/2	104	103 1/2	104	103 1/2	104	103 1/2	104
17,000	Y Lake Erie & West ext 7s	1930	M N	104 1/2	105 1/2	104 1/2	105 1/2	104 1/2	105 1/2	104 1/2	105 1/2	104 1/2	105 1/2	104 1/2	105 1/2
	Y & Jersey 1st 5s	1932	F A	100 1/2	102	101 1/2	102	101 1/2	102	101 1/2	102	101 1/2	102	101 1/2	102
	Y & Long Branch gen 4s	1941	M N	94	94	94	94	94	94	94	94	94	94	94	94
	Y & N E Boston Ter 1st 4s	1939	A O	92	92	92	92	92	92	92	92	92	92	92	92
1,000	Y New Haven & Hartford														
2,000	Non-conv debenture 4s	1947	M N	85	88	88	88	88	90	88	90	88	90	88	90
22,000	Non-conv debenture 3 1/2s	1947	A C	81	81	82 1/2	82 1/2	82	82 1/2	83 1/2	83 1/2	83 1/2	83 1/2	82	83 1/2
40,000	Non-conv debenture 3 1/2s	1954	A C	77 1/2	77 1/2	78 1/2	79 1/2	78	79 1/2	78	79 1/2	78	79 1/2	77 1/2	79 1/2
56,000	Non-conv debenture 4s	1955	A C	85 1/2	85 1/2	87	87 1/2	86 1/2	87 1/2	86 1/2	87 1/2	86 1/2	87 1/2	85 1/2	87 1/2
25,000	Non-conv debenture 4s	1956	A C	85 1/2	85 1/2	87	87 1/2	86 1/2	87 1/2	86 1/2	87 1/2	86 1/2	87 1/2	85 1/2	87 1/2
153,000	Convertible at maturity 3 1/2s	1956	J J	77 1/2	77 1/2	78 1/2	79	78	79 1/2	78	79 1/2	78	79 1/2	77 1/2	79 1/2
33,000	Convertible debenture 6s	1948	J J	116 1/2	116 1/2	117 1/2	117 1/2	116 1/2	117 1/2	115 1/2	116 1/2	114 1/2	115 1/2	113 1/2	114 1/2
142,000	Registered														
	Collateral trust 6s	1940	J J	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2
44,000	Registered														
15,000	Debenture 4s	1957	M N	81	81 1/2	80 1/2	81 1/2	81 1/2	81 1/2	81	81 1/2	81 1/2	81 1/2	80 1/2	81 1/2
88,000	Harlem R & Pt Ches 1st 4s	1954	M N	92	92 1/2	93	93	92 1/2	93	92 1/2	93	92 1/2	93	92 1/2	93
	Y Ont & West 1st g 4s June 1992		M N	79 1/2	79 1/2	81	81	80 1/2	81	80 1/2	81	80 1/2	81	79 1/2	80 1/2
	Reg \$5,000 only June 1992		M N	79 1/2	79 1/2	81	81	80 1/2	81	80 1/2	81	80 1/2	81	79 1/2	80 1/2
78,000	General 4s	1955	J D	79 1/2	79 1/2	78 1/2	78 1/2	77 1/2	78	75 1/2	76 1/2	77 1/2	78	75 1/2	76 1/2
5,000	Y Prov & Boston gen 4s	1942	A O	91 1/2	91 1/2	95	95	91 1/2	91 1/2	95	95	91 1/2	91 1/2	95	95
33,000	Registered														
46,000	Y & Putnam 1st con gu g 4s	1995	A O	94 1/2	96	96	96 1/2	96	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	94 1/2	96 1/2
12,000	Y Susq & West 1st ref g 5s	1937	J A	90 1/2	91 1/2	92	92	90 1/2	91 1/2	90	91 1/2	90	91 1/2	90	91 1/2
41,000	Second gold 4 1/2s	1937	F A	81 1/2	84	81 1/2	82	78 1/2	81 1/2	81	81 1/2	81	81 1/2	80	81 1/2
3,000	General gold 5s	1940	F A	78 1/2	79 1/2	78 1/2	78 1/2	72 1/2	76 1/2	72 1/2	76 1/2	72 1/2	76 1/2	72 1/2	76 1/2
153,000	Terminal 1st gold 5s	1943	M N	99 1/2	102	101 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
376,000	Y Westches & Bos 1st 4 1/2s	1946	J A	90 1/2	90 1/2	90 1/2	90 1/2	89 1/2	90 1/2	89 1/2	90 1/2	89 1/2	90 1/2	89 1/2	90 1/2
104,000	Yord Rys ext l s f 6 1/2s	1950	A O	100	100	103	103	102	103	101 1/2	102 1/2	103	103	100	103
1,000	Yorfolk & South 1st & ref 5s A	1961	F A	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2
1,000	Yorfolk & Western 1st g 5s	1941	M N	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
3,000	Yorfolk & Western gen g 6s	1931	M N	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2
94,000	Improvement & ext g 6s	1934	F A	108 1/2	108 1/2	109 1/2	109 1/2	109 1/2	109 1/2	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2
33,000	New River 1st gold 6s	1932	F A	105 1/2	107	106	107	106 1/2	107	106 1/2	107	106 1/2	107	106 1/2	107
	Norfolk & West Ry 1st con g 4s	1998	A O	98 1/2	98 1/2	97 1/2	97 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2
	Registered														
	Div 1st & gen g 4s	1911	J J	96	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	95 1/2	96 1/2	96 1/2	96 1/2	95 1/2	96 1/2
	10-year convertible 6s	1927	M S	96	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	95 1/2	96 1/2	96 1/2	96 1/2	95 1/2	96 1/2
62,000	Pocahontas O & C Joint 4	1941	J D	96 1/2	96 1/2	97	97 1/2	96 1/2	96 1/2	96 1/2	96 1/2	97	97 1/2	96 1/2	97 1/2
	orth Cent gen & ref 5s A	1971	M S	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
	Gen & ref 4 1/2s series A	1275	M S	103	103	103	103	103	104	103	104	103	104	103	104
11,000	Stamped														
4,000	orthen Ohio 1st gu g 5s	1971	A O	99 1/2	99 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
249,000	orthen Pacific prior lien 4s	1997	A O	97 1/2	97 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2
31,000	Registered														
165,000	Gen lien ry & ld gt 3s Jan 2047		J J	72	72 1/2	71 1/2	72 1/2	71 1/2	72 1/2	70 1/2	71 1/2	70 1/2	71 1/2	70 1/2	71 1/2
21,000	Registered														
121,000	Ref & Impt 4 1/2s Series A	2047	J J	103 1/2	104 1/2	103 1/2	103 1/2	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	103 1/2
	Registered														
248,000	Ref & Impt 5s Series B	2047	J J	116 1/2	116 1/2	116 1/2	116 1/2	115 1/2	116 1/2	115 1/2	116 1/2	115 1/2	116 1/2	115 1/2	116 1/2
	Registered														
42,000	Ref & Impt 5s Series C	2047	J J	109 1/2	109 1/2	109 1/2	109 1/2	108 1/2	109 1/2	108 1/2	109 1/2	108 1/2	109 1/2	108 1/2	109 1/2
6,000	Ref & Impt 5s Series D	2047	J J	109 1/2	109 1/2	109 1/2	109 1/2	108 1/2	109 1/2	108 1/2	109 1/2	108 1/2	109 1/2	108 1/2	109 1/2
2,000	orth Pac Terminal 1st 6s	1933	J J	109 1/2	109 1/2	109 1/2	109 1/2	108 1/2	109 1/2	108 1/2	109 1/2	108 1/2	109 1/2	108 1/2	109 1/2
	orthen Ry of Calif gu 5s	1938	A O	105 1/2	108	105 1/2	108	105 1/2	108	105 1/2	108	105 1/2	108	105 1/2	108
21,000	orth Wisconsin 1st 6s	1930	J J	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	103 1/2
	gden & Lake Ch 1st gu g 4s	1948	J J	88	89	87	88	86 1/2	89	87	88	86 1/2	89	87	88
	hio Connecting Ry 1st 4s	1943	M S	93 1/2	93 1/2	96	96	95 1/2	96	95 1/2	96	95 1/2	96	95 1/2	96
	hio Ind & W 1st pref 5s Apr 1938		J J	95	95	95	95	95	95	95	95	95	95	95	95
	hio River RR 1st g 5s	1936	J J	103 1/2	105 1/2	104									

Sales in February. Value.	BONDS N. Y. STOCK EXCHANGE.	Interest Period	Price Jan. 3 1928.		PRICES IN FEBRUARY.								RANGE SINCE JAN. 1.	
			Bid.	Ask.	Feb. 1.	Feb. 29.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.
\$108,000	ock Isl'd Ark & Loul 1st 4 1/2s. 1934	M S	98 1/2	Sale	98 1/2	Sale	99	Sale	98 1/2	Feb. 3	99 1/2	Feb. 28	96 1/2	Jan. 19
1,000	utland-Canada 1st g 4s. 1940	J J	84 1/2	Sale	84 1/2	Sale	87	Sale	84 1/2	Feb. 18	84 1/2	Feb. 18	84 1/2	Feb. 18
6,000	utland 1st cons g 4s. 1941	J J	95	96 1/2	95 1/2	97 1/2	96 1/2	96 1/2	96 1/2	Feb. 21	96 1/2	Feb. 23	95 1/2	Jan. 5
8,000	os & Grand Island 1st g 4s. 1947	J J	90 1/2	91 1/2	89	89 1/2	89 1/2	89 1/2	89 1/2	Feb. 7	89 1/2	Feb. 7	89	Jan. 24
	Law & Adirondack 1st g 5s. 1906	J J	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	Feb. 7	100 1/2	Feb. 7	100 1/2	Jan. 7
	2d gold 6s. 1896	J J	106 1/2	107	107	107	107	107	107	Feb. 7	107	Feb. 7	107	Jan. 7
52,000	Louis & Cairo gu 4s. 1931	J J	98	98 1/2	98 1/2	99 1/2	98 1/2	98 1/2	98 1/2	Feb. 7	98 1/2	Feb. 6	98 1/2	Jan. 23
	Louis Iron Mtn & South	J J	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	Feb. 20	102 1/2	Feb. 21	101 1/2	Jan. 6
95,000	Gen con ry & land grant 5s. 1931	A C	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	Feb. 20	99 1/2	Feb. 7	99 1/2	Feb. 20
128,000	Unif & ref gold 4s. 1929	J J	96 1/2	Sale	96 1/2	Sale	96 1/2	Sale	96 1/2	Feb. 1	97 1/2	Feb. 14	96 1/2	Jan. 3
189,000	Registered	J J	96 1/2	Sale	96 1/2	Sale	96 1/2	Sale	96 1/2	Feb. 1	97 1/2	Feb. 14	96 1/2	Jan. 3
3,000	Louis Mer Bdge Ter gu 5s. 1930	A O	101	101 1/2	100 1/2	101	101 1/2	101	101	Feb. 8	101 1/2	Feb. 28	101	Feb. 8
1,218,000	Louis-San Fran Ry	J J	92 1/2	Sale	91 1/2	Sale	92 1/2	Sale	91 1/2	Feb. 8	92 1/2	Feb. 25	91 1/2	Feb. 8
	Prior lien 4s series A. 1954	J J	103 1/2	Sale	102 1/2	103 1/2	104	Sale	102 1/2	Feb. 3	104	Feb. 27	102 1/2	Feb. 3
241,000	Prior lien 5s series B. 1954	J J	103 1/2	Sale	102 1/2	103 1/2	104	Sale	102 1/2	Feb. 23	100 1/2	Feb. 1	100 1/2	Feb. 23
91,000	Prior lien 6s series C. 1928	J J	103 1/2	Sale	102 1/2	103 1/2	104	Sale	102 1/2	Feb. 23	100 1/2	Feb. 1	100 1/2	Feb. 23
154,000	Prior lien 5 1/2s series D. 1942	J J	101 1/2	Sale	102 1/2	101 1/2	101 1/2	Sale	100 1/2	Feb. 20	101 1/2	Feb. 8	100	Jan. 4
585,000	Cum adj 6s series A. July 1964	Oct	99 1/2	Sale	100 1/2	Sale	101 1/2	Sale	100 1/2	Feb. 20	101 1/2	Feb. 29	99 1/2	Jan. 4
1,308,000	Income 6s series A. July 1964	Oct	104 1/2	105	105 1/2	105 1/2	104 1/2	104 1/2	104 1/2	Feb. 20	104 1/2	Feb. 28	104 1/2	Jan. 4
1,000	L & San Fran Ry gen g 6s. 1931	J J	104 1/2	105	105 1/2	105 1/2	104 1/2	104 1/2	104 1/2	Feb. 20	104 1/2	Feb. 28	104 1/2	Jan. 4
18,000	General gold 5s. 1931	J J	104 1/2	105	105 1/2	105 1/2	104 1/2	104 1/2	104 1/2	Feb. 20	104 1/2	Feb. 28	104 1/2	Jan. 4
278,000	Louis & N W 1st gu 6s 1947	J J	110	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	Feb. 14	111	Feb. 9	109 1/2	Jan. 30
71,000	Louis Southern 1st gu 4s. 1931	M E	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	Feb. 14	97 1/2	Feb. 9	97 1/2	Jan. 30
20,000	Louis Southwest 1st gu 4s. 1931	M E	92	Sale	91	91 1/2	91	91 1/2	91	Feb. 6	92 1/2	Feb. 18	91	Feb. 6
164,000	2d gu d 4s income bond. Nov 1989	M N	84 1/2	86	84 1/2	86	85 1/2	87 1/2	85	Feb. 2	87 1/2	Feb. 3	84 1/2	Jan. 7
78,000	Consol gold 4s. 1932	J L	98 1/2	Sale	98 1/2	Sale	97 1/2	98	97 1/2	Feb. 28	99	Feb. 4	97 1/2	Feb. 28
119,000	1st terminal & unif 5s. 1952	J J	101 1/2	Sale	102 1/2	101 1/2	101 1/2	101 1/2	101 1/2	Feb. 28	103 1/2	Feb. 14	101 1/2	Jan. 4
	Paul & K C Sh L 1st 4 1/2s. 1941	F A	96 1/2	Sale	96 1/2	Sale	96 1/2	Sale	96	Feb. 24	97 1/2	Feb. 10	96	Feb. 24
	Paul & Duluth 1st 5s. 1931	F A	101 1/2	Sale	101 1/2	Sale	100 1/2	100 1/2	100 1/2	Feb. 17	106 1/2	Feb. 17	95	Jan. 27
3,000	1st consol gold 4s. 1968	J D	97 1/2	98	97 1/2	98	97 1/2	98	97 1/2	Feb. 17	96 1/2	Feb. 17	95	Jan. 27
	Paul E Grand Trunk 4 1/2s. 1947	J J	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	Feb. 17	96 1/2	Feb. 17	95	Jan. 27
	Paul Minn & Man cons 4s. 1933	J J	97 1/2	99 1/2	98 1/2	99	98 1/2	99	98 1/2	Feb. 17	96 1/2	Feb. 17	95	Jan. 27
	1st consol gold 6s. 1933	J J	108 1/2	Sale	107 1/2	108 1/2	107 1/2	108 1/2	107 1/2	Feb. 10	101 1/2	Feb. 9	100 1/2	Jan. 3
4,000	Registered	J J	108 1/2	Sale	107 1/2	108 1/2	107 1/2	108 1/2	107 1/2	Feb. 10	101 1/2	Feb. 9	100 1/2	Jan. 3
	6s reduced to gold 4 1/2s. 1933	J J	101	Sale	100 1/2	101	100 1/2	101	101	Feb. 10	101 1/2	Feb. 9	100 1/2	Jan. 3
5,000	Registered	J J	98 1/2	99	98 1/2	99	98 1/2	99	98 1/2	Feb. 23	98	Feb. 17	97 1/2	Feb. 23
	Montana Ext 1st gold 4s. 1933	J J	98 1/2	99	98 1/2	99	98 1/2	99	98 1/2	Feb. 23	98	Feb. 17	97 1/2	Feb. 23
3,600	Registered	J J	98 1/2	99	98 1/2	99	98 1/2	99	98 1/2	Feb. 23	98	Feb. 17	97 1/2	Feb. 23
30,000	Pacific Ext sterling gu 4s. 1940	J J	98 1/2	99	98 1/2	99	98 1/2	99	98 1/2	Feb. 23	98	Feb. 17	97 1/2	Feb. 23
121,000	Paul Union Depot 1st 5s. 1943	J J	93 1/2	94	93 1/2	94	93 1/2	94	93 1/2	Feb. 1	94 1/2	Feb. 25	93	Feb. 1
	An Ant & Aran Pass 1st gu 4s. 1934	A C	108 1/2	110	108 1/2	110	108 1/2	110	108 1/2	Feb. 1	109 1/2	Feb. 9	108 1/2	Jan. 3
	Ala & West 1st g 6s. 1934	A C	102 1/2	104 1/2	102 1/2	104 1/2	102 1/2	104 1/2	102 1/2	Feb. 1	104 1/2	Feb. 9	102 1/2	Jan. 3
25,000	Ala & N E 1st g 4s. 1934	A C	97 1/2	98 1/2	97 1/2	98 1/2	97 1/2	98 1/2	97 1/2	Feb. 1	98 1/2	Feb. 9	97 1/2	Jan. 3
305,000	Seaboard Air Line g 4s. 1950	A O	84 1/2	Sale	82 1/2	81	Sale	79	Feb. 17	82	Feb. 9	79	Feb. 17	
1,562,000	Stamped	A O	83 1/2	Sale	82	83 1/2	Sale	77 1/2	Feb. 9	82 1/2	Feb. 2	77 1/2	Feb. 9	
2,406,000	Adjustment 5s. Oct 1949	F A	81 1/2	Sale	76 1/2	Sale	51 1/2	Sale	50	Feb. 29	76 1/2	Feb. 3	50	Feb. 29
123,000	Refunding g 4s. 1959	A O	71 1/2	Sale	71 1/2	Sale	61 1/2	Sale	61 1/2	Feb. 23	71 1/2	Feb. 3	61 1/2	Feb. 23
	2 cons g 5s series A. 1945	M S	95 1/2	Sale	96 1/2	Sale	82 1/2	Sale	81 1/2	Feb. 29	96 1/2	Feb. 1	81 1/2	Feb. 29
	Athn-Birm Div 4s. May 1935	M S	94	95	94 1/2	Sale	90 1/2	91 1/2	90 1/2	Feb. 28	94 1/2	Feb. 3	90 1/2	Feb. 28
3,000	anta Fe Prec & Phenix 1st 5s. 1949	M S	102 1/2	Sale	102 1/2	Sale	103 1/2	Sale	102 1/2	Feb. 8	104	Feb. 18	102 1/2	Feb. 8
672,000	Seaboard-All Fla 1st 6s. 1937	F A	94 1/2	Sale	93 1/2	Sale	80	Sale	80	Feb. 29	94 1/2	Feb. 1	80	Feb. 29
178,000	Series B. 1935	F A	94 1/2	Sale	93 1/2	Sale	79 1/2	Sale	79 1/2	Feb. 29	93 1/2	Feb. 3	79 1/2	Feb. 29
12,000	Seaboard & Roanoke 1st 5s extd. 1931	J J	100 1/2	101	100 1/2	101	100	Sale	100	Feb. 29	103 1/2	Feb. 21	100	Feb. 29
33,000	o Caro & Ga 1st ext 5 1/2s. 1929	M N	101 1/2	101 1/2	101 1/2	Sale	100 1/2	100 1/2	100 1/2	Feb. 15	101 1/2	Feb. 1	100 1/2	Jan. 31
8,000	outh & Nor Ala gu 5s. 1936	F A	105 1/2	Sale	115	114 1/2	105	114 1/2	Feb. 15	115	Feb. 9	114 1/2	Jan. 3	
	Gen cons gu 50-year 5s. 1968	A O	114 1/2	Sale	115	114 1/2	105	114 1/2	Feb. 15	115	Feb. 9	114 1/2	Jan. 3	
73,000	ou Pac Co—4s Cent Pac coll Aug '49	J D	94 1/2	94 1/2	93 1/2	Sale	93 1/2	94	93 1/2	Feb. 1	94 1/2	Feb. 7	93 1/2	Jan. 27
250,000	Registered	J D	93 1/2	94 1/2	93 1/2	Sale	93 1/2	94	93 1/2	Feb. 1	94 1/2	Feb. 7	93 1/2	Jan. 27
323,000	Convertible 4s. June 1974	M S	99 1/2	Sale	99 1/2	Sale	99 1/2	Sale	99 1/2	Feb. 28	100	Feb. 7	99 1/2	Jan. 3
1,000	1st 4 1/2s (Oregon Lines) A. 1977	M S	104	Sale	103 1/2	Sale	103 1/2	Sale	103 1/2	Feb. 21	103 1/2	Feb. 2	103 1/2	Feb. 21
26,000	Convertible 5s. 1919	J J	102 1/2	Sale	102 1/2	Sale	103 1/2	Sale	102 1/2	Feb. 27	103 1/2	Feb. 7	102 1/2	Jan. 21
9,000	20-year gold 5s. 1919	J J	102 1/2	102 1/2	100	100 1/2	100	100 1/2	100	Feb. 9	103 1/2	Feb. 6	101	Feb. 9
6,000	San Francisco Term 1st 4s. 1950	A C	94 1/2	94 1/2	94 1/2	95	94 1/2	95	94 1/2	Feb. 9	94 1/2	Feb. 27	94 1/2	Jan. 9
	Registered	A C	88 1/2	88 1/2	88 1/2	92	90	90	90	Feb. 9	90	Feb. 9	90	Feb. 9
	o Pac of Calif 1st cons 5s. 1937	M N	105 1/2	108	106 1/2	107 1/2	105 1/2	107 1/2	106 1/2	Feb. 8	107 1/2	Feb. 28	106 1/2	Feb. 8
	outh Pac Coast gu 4s. 1937	J J	97 1/2	97 1/2	97 1/2	98	97 1/2	98	97 1/2	Feb. 27	98 1/2	Feb. 9	97 1/2	Jan. 4
229,000	outh Pac RR 1st ref gu 4s. 1955	J J	97 1/2	Sale	97 1/2	Sale	96 1/2	Sale	96 1/2	Feb. 27	98 1/2	Feb. 9	96 1/2	Feb. 27
184,000	Registered	J J	113 1/2	Sale	112 1/2	Sale	114 1/2	Sale	112 1/2	Feb. 8	114 1/2	Feb. 27	112 1/2	Feb. 8
357,000	Devel & gen 4s series A. 1954	A C	110 1/2	Sale	104 1/2	Sale	110	Sale	110	Feb. 17	111	Feb. 17	110	Feb. 17
139,000	Devel & gen 6s. 1954	A C	119 1/2	Sale	119	Sale	119 1/2	Sale	118 1/2	Feb. 1	122 1/2	Feb. 20	118 1/2	Feb. 1
213,000	Devel & gen 6 1/2s series A. 1954	A C	126 1/2	Sale	125 1/2	Sale	126 1/2	Sale	125 1/2	Feb. 1	126 1/2	Feb. 16	125 1/2	Feb. 1
9,000	Memphis Div 1st g 6s. 1996	J J	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	Feb. 24	111 1/2	Feb. 7	111 1/2	Feb. 24
10,000	St Louis Div 1st g 4s. 1951	J J	93 1/2	95	93 1/2	Sale	93 1/2	94 1/2	93 1/2	Feb. 21	96 1/2	Feb. 20	93 1/2	Jan. 4
26,000	Mobile & Ohio coll tr 4s. 1938	M S	96 1/2	96 1/2	96 1/2	Sale	96 1/2	Sale	96 1/2	Feb. 21	96 1/2	Feb. 7	96 1/2	Feb. 21
12,000	pokane Internat 1st g 5s. 1955	J J	87 1/2	88	88 1/2	89	88 1/2	90	87 1/2	Feb. 21	89	Feb. 7	87 1/2	Feb. 21
	unbury & Lewis 1st g 4s. 1938	J J	93 1/2	94	93 1/2	94	93 1/2	94	93 1/2	Feb. 21				

Sales in February. Value.	BONDS N. Y. STOCK EXCHANGE.	Interest Period	Price Jan. 3 1928.		PRICES IN FEBRUARY.								RANGE SINCE JAN. 1.						
					Feb. 1.		Feb. 29.		Lowest.		Highest.		Lowest.		Highest.				
			Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.			
\$	215,000	Western Pacific 1st 5s A-----	1946	M S	100%	Sale	100%	Sale	100%	Sale	99 3/4	Feb. 7	100%	Feb. 17	99 3/4	Feb. 7	100%	Jan. 3	
94,000	1st g 6s ser B-----	1946	M S	92 1/2	Sale	92 1/2	Sale	92 1/2	Sale	91 1/2	Feb. 10	92 1/2	Feb. 2	91 1/2	Feb. 10	93 1/2	Jan. 6		
31,000	West Shore 1st 4s guar-----	2361	J J	91 1/2	92 1/2	91 1/2	92 1/2	91 1/2	92 1/2	91 1/2	Feb. 10	92 1/2	Feb. 2	91 1/2	Feb. 10	93 1/2	Jan. 6		
2,000	Registered-----	2361	J J	91 1/2	92 1/2	91 1/2	92 1/2	91 1/2	92 1/2	91 1/2	Feb. 10	92 1/2	Feb. 2	91 1/2	Feb. 10	93 1/2	Jan. 6		
3,000	Wheel & L E Wheel Div 1st g 5s 2380	J J	100%	Sale	100%	Sale	100%	Sale	100%	Sale	100%	Feb. 1	100%	Feb. 1	100%	Feb. 1	100%	Feb. 1	
16,000	Ext'n & Imp't. gold 5s-----	1930	F A	99 1/2	99 1/2	100	100	100	100	100	Feb. 23	100	Feb. 23	100	Feb. 23	100	Feb. 23	100	Feb. 23
3,000	Refunding 4 1/2s ser A-----	1966	M S	95 1/2	96 1/2	96 1/2	97 1/2	96 1/2	97 1/2	96 1/2	Feb. 24	97 1/2	Feb. 27	96 1/2	Feb. 24	98 1/2	Jan. 7		
5,000	Refunding 5s ser B-----	1976	M S	101 1/2	102	101 1/2	102	101 1/2	102	102	Feb. 24	102	Feb. 24	102	Feb. 24	103	Jan. 7		
14,000	Wheel & L Erie RR 1st con g 4s 1949	M S	93	93 1/2	93	93 1/2	93	93 1/2	93	Feb. 2	93 1/2	Feb. 29	93	Feb. 2	93 1/2	Jan. 23			
12,000	Wilkes-B & East 1st gu g 5s-----	1942	J D	75 1/2	76 1/2	76 1/2	77 1/2	76 1/2	77 1/2	74 1/2	Feb. 2	76 1/2	Feb. 3	74 1/2	Feb. 2	76 1/2	Jan. 23		
2,000	Wilmar & Sloux Falls 1st 5s-----	1938	J D	103 1/2	104	103 1/2	104	103 1/2	104	104	Feb. 16	104 1/2	Feb. 16	104 1/2	Feb. 16	104 1/2	Jan. 16		
126,000	Winston-Salem S B 1st 4s-----	1960	J J	92 1/2	94	92 1/2	94	92 1/2	94	92 1/2	Feb. 14	94	Feb. 14	92 1/2	Feb. 14	94	Jan. 14		
5,000	Wisconsin Cent 1st gen g 4s-----	1914	J J	88 1/2	Sale	88 1/2	Sale	88 1/2	Sale	88 1/2	Feb. 14	89 1/2	Feb. 17	88 1/2	Jan. 3	89 1/2	Jan. 17		
5,000	Sup & Dul Div & Ter 1st 4s 1936	M N	92 1/2	93 1/2	92 1/2	93 1/2	92 1/2	93 1/2	92 1/2	Feb. 2	93 1/2	Feb. 24	92 1/2	Feb. 2	93 1/2	Jan. 7			
6,000	For & Con East Ry 4 1/2s-----	1943	J J	92	Sale	92	Sale	92	Sale	92 1/2	Feb. 2	93 1/2	Feb. 24	92	Jan. 3	93 1/2	Jan. 3		
6,000	Industrials																		
12,000	Agrie Mtge Banks 1st g 4s-----	1946	M S	93 1/2	Sale	90	93 1/2	91 1/2	91 1/2	91 1/2	Feb. 14	91 1/2	Feb. 10	91 1/2	Feb. 14	93 1/2	Jan. 3		
27,000	Agrie Mtge Banks 1st g 4s-----	1946	M S	93 1/2	Sale	90	93 1/2	91 1/2	91 1/2	91 1/2	Feb. 14	91 1/2	Feb. 10	91 1/2	Feb. 14	93 1/2	Jan. 3		
1,000	Jaska Gold M deb 6s A-----	1926	M S	107 1/2	107 1/2	108 1/2	108 1/2	108 1/2	108 1/2	107	Feb. 25	108 1/2	Feb. 29	107	Feb. 25	108 1/2	Jan. 29		
2,000	10-year conv 6s ser B-----	1926	M S	100%	Sale	100%	Sale	100%	Sale	100%	Feb. 8	100%	Feb. 8	100%	Feb. 8	100%	Jan. 8		
165,000	Alis-Chalmers Mfg deb g 5s-----	1937	M N	101 1/2	Sale	100%	Sale	100%	Sale	100%	Feb. 8	101 1/2	Feb. 8	100%	Feb. 8	101 1/2	Jan. 8		
56,000	Apone-Montan Steel 7s-----	1956	M S	93	Sale	94 1/2	Sale	95 1/2	Sale	94 1/2	Feb. 1	96 1/2	Feb. 2	94 1/2	Feb. 1	96 1/2	Jan. 2		
243,000	mer Agrie Chem 1st ref 5 1/2s 1941	F A	105	Sale	105 1/2	Sale	105 1/2	Sale	105 1/2	Feb. 27	106 1/2	Feb. 14	105 1/2	Feb. 27	106 1/2	Jan. 14			
22,000	mer Beet Sugar conv deb 6s-----	1935	F A	80 1/2	Sale	81	82	80 1/2	81	80 1/2	Feb. 17	84 1/2	Feb. 2	80 1/2	Feb. 17	84 1/2	Jan. 2		
68,000	mer Chain 10-year s f deb 6s-----	1933	A O	104 1/2	Sale	104 1/2	104 1/2	104 1/2	104	Feb. 9	104 1/2	Feb. 3	104	Feb. 9	104 1/2	Jan. 3			
70,000	mer Cotton Oil deb 5s-----	1931	M N	100 1/2	Sale	100 1/2	100 1/2	100 1/2	100 1/2	Feb. 1	100 1/2	Feb. 3	100 1/2	Feb. 1	100 1/2	Jan. 3			
2,000	mer Mach & Fdy s f g 5s-----	1939	A O	104 1/2	Sale	104 1/2	105 1/2	104 1/2	105 1/2	104 1/2	Feb. 6	105 1/2	Feb. 6	104 1/2	Feb. 6	105 1/2	Jan. 6		
36,000	mer Republic Corp g deb 6s-----	1937	A O	102 1/2	Sale	102 1/2	103	102 1/2	103	102 1/2	Feb. 6	103	Feb. 17	102 1/2	Feb. 6	103	Jan. 17		
154,000	mer Smeltg & Ref 5s ser A-----	1947	A C	102 1/2	Sale	102 1/2	Sale	102 1/2	Sale	101 1/2	Feb. 10	102 1/2	Feb. 3	101 1/2	Feb. 10	102 1/2	Jan. 3		
49,000	1st g 6s ser B-----	1947	A C	103	Sale	103 1/2	Sale	103 1/2	Sale	103 1/2	Feb. 10	103 1/2	Feb. 3	103 1/2	Feb. 10	103 1/2	Jan. 3		
167,000	mer Sugar Refg 15-year 6s-----	1937	J J	105 1/2	Sale	105 1/2	Sale	105 1/2	Sale	102 1/2	Feb. 9	105 1/2	Feb. 3	102 1/2	Feb. 9	105 1/2	Jan. 3		
360,000	mer Tel & Tel Coll trust 4s-----	1929	J J	99 1/2	Sale	99 1/2	Sale	99 1/2	Sale	99 1/2	Feb. 1	100	Feb. 7	99 1/2	Feb. 1	100	Jan. 7		
63,000	Convertible 4s-----	1936	M S	97 1/2	98 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	Feb. 25	99 1/2	Feb. 3	99 1/2	Feb. 25	99 1/2	Jan. 3		
229,000	30-year convertible 4 1/2s-----	1933	J D	102 1/2	Sale	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	Feb. 21	101 1/2	Feb. 16	100 1/2	Feb. 21	101 1/2	Jan. 16		
394,000	35-year sink col trust 5s-----	1946	J D	103 1/2	Sale	103 1/2	Sale	103 1/2	Sale	103 1/2	Feb. 1	103 1/2	Feb. 29	103 1/2	Feb. 1	103 1/2	Jan. 29		
386,000	30-year sink fd deb 5s-----	1960	J J	103 1/2	Sale	103 1/2	Sale	103 1/2	Sale	103 1/2	Feb. 14	103 1/2	Feb. 1	103 1/2	Feb. 14	103 1/2	Jan. 1		
29,000	20-year sink fd 5 1/2s-----	1943	M N	103 1/2	Sale	103 1/2	Sale	103 1/2	Sale	103 1/2	Feb. 7	103 1/2	Feb. 3	103 1/2	Feb. 7	103 1/2	Jan. 3		
242,000	mer Type Founders deb 6s-----	1941	A O	105 1/2	Sale	105 1/2	Sale	105 1/2	Sale	105 1/2	Feb. 6	105 1/2	Feb. 3	105 1/2	Feb. 6	105 1/2	Jan. 3		
52,000	mer Water Wks & Elec col 5s-----	1934	A O	100 1/2	Sale	100 1/2	101 1/2	100 1/2	101 1/2	100	Feb. 7	100 1/2	Feb. 3	100	Feb. 7	100 1/2	Jan. 3		
80,000	Debtenture gold 6s series A-----	1975	M N	107 1/2	Sale	106	107	106 1/2	107	106 1/2	Feb. 6	107	Feb. 9	106 1/2	Feb. 6	107	Jan. 9		
80,000	mer Writing Paper s f 6s-----	1931	J J	100 1/2	Sale	100 1/2	Sale	100 1/2	Sale	100 1/2	Feb. 6	100 1/2	Feb. 9	100 1/2	Feb. 6	100 1/2	Jan. 9		
866,000	Temp Interchang cts of dep-----	1947	J J	92 1/2	Sale	92	Sale	92 1/2	Sale	90	Feb. 17	92 1/2	Feb. 29	90	Feb. 17	93 1/2	Jan. 29		
727,000	Maconda Copper Min 1st 6s-----	1945	F A	105 1/2	Sale	106	Sale	105 1/2	Sale	105 1/2	Feb. 16	106 1/2	Feb. 10	105 1/2	Feb. 16	106 1/2	Jan. 10		
1,023,000	15-year conv deb 7s-----	1937	F A	113	Sale	110 1/2	Sale	110 1/2	Sale	110 1/2	Feb. 20	112 1/2	Feb. 14	110 1/2	Feb. 20	113	Jan. 14		
611,000	Andes Cop Min deb 7s 25% pd 1943	J J	126	Sale	122 1/2	Sale	121	Sale	120	Feb. 20	124	Feb. 11	120	Feb. 20	124	Jan. 11			
43,000	Anglo-Chil Nitrate 7s without war-----	1934	M N	96 1/2	Sale	103 1/2	Sale	101 1/2	Sale	100	Feb. 16	103 1/2	Feb. 1	100	Feb. 16	103 1/2	Jan. 1		
21,000	Antilla (Comp Azuc) 1st 7 1/2s-----	1934	J J	96 1/2	Sale	93 1/2	Sale	95	Sale	93 1/2	Feb. 21	96 1/2	Feb. 8	93 1/2	Feb. 21	96 1/2	Jan. 8		
623,000	Ark & Memph Edge & Term 5s-----	1964	J J	102 1/2	Sale	102 1/2	Sale	102 1/2	Sale	102 1/2	Feb. 8	102 1/2	Feb. 11	102 1/2	Feb. 8	102 1/2	Jan. 11		
1,156,000	Armour & Co 1st real est 4 1/2s-----	1934	J J	91 1/2	Sale	92 1/2	Sale	92 1/2	Sale	91 1/2	Feb. 7	93 1/2	Feb. 11	91 1/2	Feb. 7	93 1/2	Jan. 11		
34,000	Armour & Co of Del 1st 5 1/2s-----	1947	J J	87 1/2	Sale	91 1/2	Sale	90 1/2	Sale	90 1/2	Feb. 21	91 1/2	Feb. 7	90 1/2	Feb. 21	91 1/2	Jan. 7		
34,000	Associated Oil 6% gold notes-----	1937	M S	103 1/2	Sale	102 1/2	Sale	102 1/2	Sale	102 1/2	Feb. 1	103 1/2	Feb. 11	102 1/2	Feb. 1	103 1/2	Jan. 11		
600,000	Atlanta Gas 1st 5s-----	1947	J D	103 1/2	Sale	103 1/2	Sale	104	Sale	102 1/2	Feb. 1	103 1/2	Feb. 11	102 1/2	Feb. 1	103 1/0			

Sales in February. Value.	BONDS			Interest Period	Price Jan. 3 1928.		PRICES IN FEBRUARY.								RANGE SINCE JAN. 1.			
	N. Y. STOCK EXCHANGE.				Bid.	Ask.	Feb. 1.		Feb. 29.		Lowest.		Highest.		Lowest.		Highest.	
\$							Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.		
68,000	Cuyamel Fruit 1st s f 6s A.....	1940	A O	98 3/4	Sale	99 1/4	99 1/4	100	99 3/4	100	99 3/4	Feb. 9	100	98 1/2	Jan. 19	100	Jan. 28	
20,000	Denver City Tramway 1st 5s.....	1933	M N	101	102	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	Feb. 11	101 1/4	100 1/4	Feb. 11	101 1/4	Jan. 10	102	Jan. 14
12,000	Denver Gas & El 5s.....	1961	M N	101	102 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	Feb. 11	101 1/4	100 1/4	Feb. 11	101 1/4	Jan. 10	102	Jan. 14
58,000	Stamped.																	
22,000	Jery (D G) Corp 1st s f 7s.....	1942	M S	102	103	102 1/4	102 1/4	102 1/4	102 1/4	102 1/4	Feb. 11	102 1/4	101 1/4	Feb. 11	102 1/4	Jan. 10	103	Jan. 14
33,000	Detroit Edison Co 1st 5s.....	1933	J J	105 1/2	106 1/2	105 1/2	106 1/2	105 1/2	106 1/2	105 1/2	Feb. 11	105 1/2	104 1/2	Feb. 11	105 1/2	Jan. 10	106 1/2	Jan. 14
29,000	1st & ref 5s Series A.....	July 1940	M S	105 1/2	107	105 1/2	106 1/2	105 1/2	106 1/2	105 1/2	Feb. 11	105 1/2	104 1/2	Feb. 11	105 1/2	Jan. 10	106 1/2	Jan. 14
32,000	Gen & ref 5s Series A.....	1949	A O	108 1/4	Sale	108 1/4	Sale	108 1/4	Sale	108 1/4	Feb. 11	108 1/4	107 1/4	Feb. 11	108 1/4	Jan. 10	109 1/4	Jan. 14
42,000	1st & ref 6s Series B.....	July 1940	M S	105 1/2	106 1/2	105 1/2	106 1/2	105 1/2	106 1/2	105 1/2	Feb. 11	105 1/2	104 1/2	Feb. 11	105 1/2	Jan. 10	106 1/2	Jan. 14
10,000	Gen & ref 5s Ser B.....	1955	J D	105 1/2	106 1/2	105 1/2	106 1/2	105 1/2	106 1/2	105 1/2	Feb. 11	105 1/2	104 1/2	Feb. 11	105 1/2	Jan. 10	106 1/2	Jan. 14
1,163,000	5s Series C.....	1962	F A	105 1/2	106 1/2	105 1/2	106 1/2	105 1/2	106 1/2	105 1/2	Feb. 11	105 1/2	104 1/2	Feb. 11	105 1/2	Jan. 10	106 1/2	Jan. 14
44,000	Jet United 1st cons g 4 1/2s.....	1932	J J	96 3/4	97 1/4	96 3/4	97 1/4	96 3/4	97 1/4	96 3/4	Feb. 11	96 3/4	95 3/4	Feb. 11	96 3/4	Jan. 10	97 1/4	Jan. 12
44,000	Dodge Bros s f deb 6s.....	1940	M N	90 1/4	Sale	90 1/4	Sale	90 1/4	Sale	90 1/4	Feb. 11	90 1/4	89 1/4	Feb. 11	90 1/4	Jan. 10	91 1/4	Jan. 12
54,000	Dold (Jacob) Pack 1st 6s.....	1942	M N	80	82	81 1/4	82	81 1/4	82	81 1/4	Feb. 11	81 1/4	80 1/4	Feb. 11	81 1/4	Jan. 10	82 1/4	Jan. 12
68,000	Donner Iron & Steel 5s.....	1939	M S	76	79 1/4	76	79 1/4	76	79 1/4	76	Feb. 11	76	75 1/4	Feb. 11	76	Jan. 10	77 1/4	Jan. 12
179,000	Donner Steel 1st ref 20-year 7s.....	1942	J J	94 1/4	Sale	94 1/4	Sale	94 1/4	Sale	94 1/4	Feb. 11	94 1/4	93 1/4	Feb. 11	94 1/4	Jan. 10	95 1/4	Jan. 12
1,052,000	Duke-Pfaff Co (Ltd) 1st 6s "A".....	1966	A O	106 1/4	Sale	106 1/4	Sale	106 1/4	Sale	106 1/4	Feb. 11	106 1/4	105 1/4	Feb. 11	106 1/4	Jan. 10	107 1/4	Jan. 12
149,000	Duquesne Light 1st mtg g 4 1/2s "A".....	1967	A O	100 1/4	Sale	100 1/4	Sale	100 1/4	Sale	100 1/4	Feb. 11	100 1/4	99 1/4	Feb. 11	100 1/4	Jan. 10	101 1/4	Jan. 12
7,000	Eastern Cuba Sugar 7 1/2s.....	1937	M S	103 1/4	Sale	103 1/4	Sale	103 1/4	Sale	103 1/4	Feb. 11	103 1/4	102 1/4	Feb. 11	103 1/4	Jan. 10	104 1/4	Jan. 12
3,000	Ed El III Bln 1st con g 4s.....	1939	J J	97 1/4	Sale	97 1/4	Sale	97 1/4	Sale	97 1/4	Feb. 11	97 1/4	96 1/4	Feb. 11	97 1/4	Jan. 10	98 1/4	Jan. 12
127,000	Ed El III N Y 1st cons g 5s.....	1995	J J	114 1/4	Sale	114 1/4	Sale	114 1/4	Sale	114 1/4	Feb. 11	114 1/4	113 1/4	Feb. 11	114 1/4	Jan. 10	115 1/4	Jan. 12
67,000	Elec Pow Corp (Germany) 6 1/2s.....	1950	M S	94 1/4	95	94 1/4	95	94 1/4	95	94 1/4	Feb. 11	94 1/4	93 1/4	Feb. 11	94 1/4	Jan. 10	95 1/4	Jan. 12
5,000	Elkhorn Coal 1st & ref 6 1/2s.....	1931	J D	94	98	94	98	94	98	94	Feb. 11	94	93 1/4	Feb. 11	94	Jan. 10	95 1/4	Jan. 12
5,000	Deb 7s notes (with war).....	1931	J D	90	91 1/4	90	91 1/4	90	91 1/4	90	Feb. 11	90	89 1/4	Feb. 11	90	Jan. 10	91 1/4	Jan. 12
1,000	Equitable Gas 1st con 6s.....	1932	M S	101	102	101 1/4	102 1/4	101 1/4	102 1/4	101 1/4	Feb. 11	101 1/4	100 1/4	Feb. 11	101 1/4	Jan. 10	102 1/4	Jan. 12
42,000	Federal L & Tr 1st s f 6s.....	1942	M S	98 1/4	99 1/4	98 1/4	99 1/4	98 1/4	99 1/4	98 1/4	Feb. 11	98 1/4	97 1/4	Feb. 11	98 1/4	Jan. 10	99 1/4	Jan. 12
84,000	First s f 6s stamp.....	1942	M S	98 1/4	99 1/4	98 1/4	99 1/4	98 1/4	99 1/4	98 1/4	Feb. 11	98 1/4	97 1/4	Feb. 11	98 1/4	Jan. 10	99 1/4	Jan. 12
57,000	1st lien s f 6s stamp.....	1942	M S	105 1/4	106 1/4	105 1/4	106 1/4	105 1/4	106 1/4	105 1/4	Feb. 11	105 1/4	104 1/4	Feb. 11	105 1/4	Jan. 10	106 1/4	Jan. 12
27,000	30-year deb 6s Ser B.....	1954	J D	102 1/4	104 1/4	102 1/4	104 1/4	102 1/4	104 1/4	102 1/4	Feb. 11	102 1/4	101 1/4	Feb. 11	102 1/4	Jan. 10	103 1/4	Jan. 12
49,000	Federated Metals con 7s.....	1931	J D	98 1/4	Sale	98 1/4	Sale	98 1/4	Sale	98 1/4	Feb. 11	98 1/4	97 1/4	Feb. 11	98 1/4	Jan. 10	99 1/4	Jan. 12
488,000	Flat sinking fund gold deb 7s.....	1946	J J	100 1/4	Sale	100 1/4	Sale	100 1/4	Sale	100 1/4	Feb. 11	100 1/4	99 1/4	Feb. 11	100 1/4	Jan. 10	101 1/4	Jan. 12
112,000	Without warrants.....																	
67,000	Fisk Rubber 1st s f 8s.....	1941	M S	119 1/4	Sale	119 1/4	Sale	119 1/4	Sale	119 1/4	Feb. 11	119 1/4	118 1/4	Feb. 11	119 1/4	Jan. 10	120 1/4	Jan. 12
93,000	Ft Smith Lt & Trac 5s.....	1936	M S	89 1/4	89 1/4	89 1/4	89 1/4	89 1/4	89 1/4	89 1/4	Feb. 11	89 1/4	88 1/4	Feb. 11	89 1/4	Jan. 10	90 1/4	Jan. 12
140,000	Fraser Ind & Dev 20-yr 7 1/2s.....	1942	J J	105 1/4	106 1/4	105 1/4	106 1/4	105 1/4	106 1/4	105 1/4	Feb. 11	105 1/4	104 1/4	Feb. 11	105 1/4	Jan. 10	106 1/4	Jan. 12
37,000	Francisco Sugar 20-yr 7 1/2s.....	1942	M N	108 1/4	Sale	108 1/4	Sale	108 1/4	Sale	108 1/4	Feb. 11	108 1/4	107 1/4	Feb. 11	108 1/4	Jan. 10	109 1/4	Jan. 12
372,000	French Nat Ml 8s Lines 7s.....	1949	J D	101	Sale	102 1/4	102 1/4	102 1/4	102 1/4	102 1/4	Feb. 11	102 1/4	101 1/4	Feb. 11	102 1/4	Jan. 10	103 1/4	Jan. 12
2,000	Gas & Elec (Bergen Co) 5s.....	1949	J D	104 1/4	Sale	105 1/4	105 1/4	105 1/4	105 1/4	105 1/4	Feb. 11	105 1/4	104 1/4	Feb. 11	105 1/4	Jan. 10	106 1/4	Jan. 12
81,000	Gen Asphalt conv s f 6s.....	1939	A O	109 1/4	110	109 1/4	110	109 1/4	110	109 1/4	Feb. 11	109 1/4	108 1/4	Feb. 11	109 1/4	Jan. 10	110 1/4	Jan. 12
5,000	General Elec deb g 3 1/2s.....	1942	F A	96 1/4	Sale	96 1/4	Sale	96 1/4	Sale	96 1/4	Feb. 11	96 1/4	95 1/4	Feb. 11	96 1/4	Jan. 10	97 1/4	Jan. 12
51,000	General Elec (Germany) 7s.....	1945	J J	103 1/4	104 1/4	103 1/4	104 1/4	103 1/4	104 1/4	103 1/4	Feb. 11	103 1/4	102 1/4	Feb. 11	103 1/4	Jan. 10	104 1/4	Jan. 12
14,000	Deb 6 1/2s stock purch war.....	1940	J D	120	124	121	124	120	124	121	Feb. 11	120	119 1/4	Feb. 11	120	Jan. 10	121 1/4	Jan. 12
84,000	Without warrants attached.....	1940	J D	89 1/4	Sale	101 1/4	Sale	101 1/4	Sale	101 1/4	Feb. 11	101 1/4	100 1/4	Feb. 11	101 1/4	Jan. 10	102 1/4	Jan. 12
483,000	Gen Motors Accept'd deb g 6s.....	1937	J D	101 1/4	Sale	103 1/4	Sale	103 1/4	Sale	103 1/4	Feb. 11	103 1/4	102 1/4	Feb. 11	103 1/4	Jan. 10	104 1/4	Jan. 12
145,000	General Petroleum 1st s f 6s.....	1941	F A	101 1/4	Sale	102 1/4	102 1/4	102 1/4	102 1/4	102 1/4	Feb. 11	102 1/4	101 1/4	Feb. 11	102 1/4	Jan. 10	103 1/4	Jan. 12
7,000	Gen Refractories 1st 6s.....	1952	F A	105 1/4	Sale	106 1/4	106 1/4	106 1/4	106 1/4	106 1/4	Feb. 11	106 1/4	105 1/4	Feb. 11	106 1/4	Jan. 10	107 1/4	Jan. 12
52,000	Good Hope Iron & Steel sec 7s.....	1945	F A	100 1/4	Sale	100 1/4	Sale	100 1/4	Sale	100 1/4	Feb. 11	100 1/4						

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Sales in February. Value.	BONDS N. Y. STOCK EXCHANGE.	Interest Period	Price Jan. 3 1928.		PRICES IN FEBRUARY.								RANGE SINCE JAN. 1.	
					Feb. 1.		Feb. 29.		Lowest.		Highest.			
			Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Lowest.	Highest.
\$ 1,000	St Paul City Ry Cable 5s.....1937	J J	103 1/2		107 1/2		107 1/2		108 1/2	Feb. 7	98 1/2	Feb. 7	97	98 1/2
34,000	San Antonio Public Serv 6s.....1952	F A	109	109 1/2	109	109 1/2	109	109 1/2	109	Feb. 21	109 1/2	Feb. 21	109	109 1/2
156,000	Texon Pub Wks (Germany) 7s.....1945	M N	99 1/2	Sale	100 1/2	Sale	101 1/2	Sale	100 1/2	Feb. 1	102	Feb. 9	99 1/2	102
155,000	Gen ref guar serial gold 6 1/2s.....1951	M N	95 1/2	Sale	96	Sale	96 1/2	Sale	96	Feb. 1	97	Feb. 10	95 1/2	97
67,000	Chulco Co guar 6 1/2s.....1946	J J	103 1/2	Sale	104 1/2	Sale	104	Sale	103 1/2	Feb. 27	105 1/2	Feb. 8	103 1/2	105 1/2
106,000	Guar sinking fund 6 1/2s B.....1946	A O	103	Sale	103 1/2	Sale	103	Sale	103	Feb. 27	105 1/2	Feb. 8	102 1/2	105 1/2
335,000	Sharon Steel Hoop 1st 6s.....1947	M N	107 1/2	108	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	Feb. 2	108 1/2	Feb. 28	107 1/2	108 1/2
269,000	Shell Union Oil s f deb 5s.....1947	M N	98 1/2	Sale	98 1/2	Sale	98 1/2	Sale	98 1/2	Feb. 20	99	Feb. 2	98 1/2	99
39,000	Shubert Theat deb 6s.....1942	J D	93 1/2	Sale	92 1/2	Sale	92	92 1/2	91 1/2	Feb. 23	93	Feb. 1	91 1/2	93
680,000	Stemens & Halske sec s f g 7s.....1935	J J	102 1/2	Sale	102 1/2	Sale	102 1/2	103	102	Feb. 1	103	Feb. 23	102	103
55,000	Debenture s f 6 1/2s.....1951	M S	104	104 1/2	106	106 1/2	106	106	106	Feb. 29	108 1/2	Feb. 18	106	108 1/2
47,000	Allot cfs 50% pd g 6 1/2s.....1951	M S	105	Sale	106 1/2	Sale	106 1/2	Sale	105 1/2	Feb. 3	107 1/2	Feb. 14	104 1/2	107 1/2
106,000	Atter & San Fran Power 1st 5s.....1949	F A	101 1/2	103	103		103 1/2	Sale	103	Feb. 14	104 1/2	Feb. 2	101 1/2	104 1/2
65,000	Atter-Elec Corp gold 6 1/2s.....1946	F A	98 1/2	Sale	99 1/2	Sale	99 1/2	Sale	95	Feb. 4	95 1/2	Feb. 8	93	95 1/2
106,000	Atter-Elec Am Corp col tr g 7s.....1941	F A	98 1/2	Sale	99 1/2	Sale	99 1/2	Sale	98 1/2	Feb. 25	100	Feb. 1	98	100
118,000	Simms Petroleum cons 6s.....1929	M N	107 1/2	Sale	105 1/2	105 1/2	103 1/2	Sale	101	Feb. 20	105 1/2	Feb. 2	101	105 1/2
298,000	Standard Oil 1st lien 7s.....1937	M S	100 1/2	Sale	100 1/2	Sale	100 1/2	Sale	100	Feb. 21	101	Feb. 6	100	101
297,000	1st lien coll 6s ser D.....1930	M S	97 1/2	Sale	98 1/2	Sale	98 1/2	Sale	98 1/2	Feb. 24	99	Feb. 1	97 1/2	99
427,000	1st lien coll 6 1/2s B.....1937	J D	97 1/2	Sale	97 1/2	Sale	97 1/2	Sale	95 1/2	Feb. 3	98 1/2	Feb. 2	95 1/2	98 1/2
210,000	Standard Oil 5 1/2s ser A.....1938	J J	100	Sale	99 1/2	100 1/2			98 1/2	Feb. 28	98 1/2	Feb. 15	98 1/2	98 1/2
216,000	Standard Oil 20-year 6s.....1942	A O	94	Sale	95 1/2	Sale	95	Sale	95	Feb. 17	95 1/2	Feb. 2	94	95 1/2
179,000	Skelly Oil deb s f 5 1/2s.....1939	M S	95	Sale	95 1/2	Sale	94 1/2	Sale	94	Feb. 24	95 1/2	Feb. 1	94	95 1/2
51,000	Smith (A O) Corp 1st 6 1/2s.....1933	M N	102	Sale	102 1/2	Sale	102	Sale	102	Feb. 2	102 1/2	Feb. 1	102	102 1/2
18,000	to Porto Rico Sugar s f 7s.....1941	J D	110 1/2	Sale	110	Sale	108 1/2	Sale	108 1/2	Feb. 28	109 1/2	Feb. 1	108 1/2	109 1/2
58,000	South Bell T & T 1st s f 7s.....1941	J J	104 1/2	105	104 1/2	Sale	104 1/2	Sale	104 1/2	Feb. 21	105 1/2	Feb. 27	104 1/2	105 1/2
55,000	Southern Colorado Power 1st g 6s.....1947	J J	106 1/2	Sale	105 1/2	Sale	106 1/2	Sale	105 1/2	Feb. 9	107	Feb. 28	105 1/2	107
141,000	South Bell Teleg 1st & ref 5s.....1943	F A	106 1/2	Sale	106 1/2	Sale	106 1/2	Sale	106 1/2	Feb. 3	106 1/2	Feb. 8	106 1/2	106 1/2
304,000	Sprague Valley Water g 5s.....1930	M N	100 1/2		101 1/2		102 1/2		101	Feb. 14	101 1/2	Feb. 4	100 1/2	101 1/2
12,000	Standard Milling 1st 5s.....1943	M N	100 1/2	101	101 1/2		101 1/2	Sale	101	Feb. 14	101 1/2	Feb. 4	100 1/2	101 1/2
289,000	Standard Oil (N J) deb g 5s Dec 15.....1946	F A	103 1/2	Sale	104		104 1/2	Sale	103 1/2	Feb. 27	104 1/2	Feb. 24	103 1/2	104 1/2
605,000	Standard Oil (N Y) deb 4 1/2s.....1951	J D	97 1/2	Sale	98	Sale	97	Sale	96 1/2	Feb. 29	98	Feb. 1	96 1/2	98
270,000	Stevens Hotel 1st 6s ser A.....1945	J J	100 1/2	Sale	100 1/2	Sale	101 1/2	Sale	100	Feb. 1	102 1/2	Feb. 27	100	102 1/2
127,000	Sugar Estates Oriente 7s.....1942	M S	100	100 1/2	100 1/2	Sale	100 1/2	Sale	100	Feb. 14	100 1/2	Feb. 1	100	100 1/2
6,000	Superior Oil 1st s f 7s.....1929	F A	101 1/2	101 1/2	101 1/2	102 1/2	102 1/2	Sale	100	Feb. 28	102 1/2	Feb. 29	100	102 1/2
21,000	Tenn Coal Iron & RR gen 5s.....1951	J J	105 1/2		105 1/2	Sale	106 1/2		103 1/2	Feb. 11	106	Feb. 20	103 1/2	106
21,000	Tenn Copper & Chem deb 6s ser A.....1941	A O	101 1/2	Sale	103 1/2	Sale	102 1/2	103 1/2	102 1/2	Feb. 8	103 1/2	Feb. 16	101 1/2	103 1/2
137,000	Tenn Elec Power 1st & ref 6s.....1947	J D	107	Sale	107 1/2	107 1/2	Sale	107	107	Feb. 4	107 1/2	Feb. 6	107	107 1/2
175,000	Chrd Ave 1st ref 4s.....1961	J J	67	67 1/2	69 1/2	Sale	68 1/2	Sale	68 1/2	Feb. 25	69 1/2	Feb. 3	66	69 1/2
456,000	Adjustment Income 5s Jan 1960.....1960	A O	57 1/2	Sale	59 1/2	Sale	57	Sale	56 1/2	Feb. 29	60 1/2	Feb. 12	55 1/2	60 1/2
21,000	Chrd Ave RR 1st gold 5s.....1937	J J	98 1/2	Sale	99 1/2	Sale	99 1/2	Sale	93 1/2	Feb. 4	99 1/2	Feb. 24	93 1/2	99 1/2
100,000	Foho Elec Power (Ltd) 7s Ser A.....1955	J J	98 1/2	Sale	99 1/2	Sale	99 1/2	Sale	93 1/2	Feb. 6	99 1/2	Feb. 29	93 1/2	99 1/2
155,000	8% notes.....1927	J J	98 1/2	Sale	99 1/2	Sale	99 1/2	Sale	100	Feb. 3	100 1/2	Feb. 7	99 1/2	100 1/2
376,000	Tokyo Electric Light (Ltd) 6s.....1928	M S	99 1/2	Sale	100 1/2	Sale	100 1/2	Sale	107 1/2	Feb. 29	107 1/2	Feb. 1	107 1/2	107 1/2
194,000	Toledo Edison 1st g 7s.....1941	M S	108 1/2	Sale	107 1/2	Sale	107 1/2	Sale	101	Feb. 11	101 1/2	Feb. 9	100 1/2	101 1/2
117,000	Tr. L & P 5 1/2% notes.....1937	J J	100 1/2	101 1/2	101 1/2	Sale	101 1/2	Sale	107 1/2	Feb. 7	107 1/2	Feb. 18	107 1/2	107 1/2
32,000	Trenton Gas & Elec 1st 6s.....1941	M S	105		106 1/2		107 1/2		107 1/2	Feb. 7	107 1/2	Feb. 18	107 1/2	107 1/2
108,000	Trumbull Steel 1st s f 6s.....1940	M N	102 1/2	Sale	102 1/2	Sale	102	Sale	101 1/2	Feb. 10	102 1/2	Feb. 9	101 1/2	102 1/2
1,000	Twenty-third St Ry imp & ref 6s.....1962	J J	53	55 1/2	56 1/2	55 1/2	58	60 1/2	60 1/2	Feb. 21	60 1/2	Feb. 21	58 1/2	60 1/2
43,000	Ugryl Hydro-Elec Power 7 1/2s.....1955	M S	98 1/2	Sale	99 1/2	100	100 1/2	Sale	99 1/2	Feb. 2	100 1/2	Feb. 20	98 1/2	100 1/2
88,000	Ukawa Elec Power 7s.....1945	M S	98 1/2	Sale	99 1/2	100	99	100	99	Feb. 7	100	Feb. 10	98 1/2	100
-----	Undergr'd of London 4 1/2s.....1933	J J	95 1/2	96 1/2	95 1/2	96 1/2	95 1/2	96 1/2	-----	-----	-----	-----	-----	-----
-----	Income 6s.....1941	J J	99 1/2		103 1/2		103 1/2		102 1/2	Feb. 7	102 1/2	Feb. 1	102 1/2	103 1/2
9,000	Union El L & P 1st g 5s.....1932	M S	102 1/2	102 1/2	102 1/2	Sale	102 1/2		102 1/2	Feb. 14	103	Feb. 2	102 1/2	103
21,000	Refunding 5s.....1933	M N	102 1/2	Sale	102 1/2		102 1/2		103	Feb. 2	103 1/2	Feb. 8	102 1/2	103 1/2
39,000	1st gold 5 1/2s series A.....1954	J J	91 1/2	Sale	94 1/2	95	94 1/2	95	94 1/2	Feb. 4	94 1/2	Feb. 16	92	94 1/2
12,000	Union Elev Ry Chic 1st 5s.....1945	A O	91 1/2		94 1/2		94 1/2		101 1/2	Feb. 10	102	Feb. 12	101 1/2	102
14,000	Union Oil Cal 1st 1 5s.....1931	F A	101 1/2	102	110 1/2	110 1/2	111 1/2		110 1/2	Feb. 24	111 1/2	Feb. 18	108 1/2	111 1/2
29,000	30-yr 6s Ser A.....May 1942	F A	108 1/2	109 1/2	99 1/2	Sale	100	Sale	99 1/2	Feb. 3	100 1/2	Feb. 8	99 1/2	100 1/2
48,000	First lien s f 5s Ser C Feb 1.....1937	A O	99 1/2	99 1/2	107 1/2	107 1/2	107 1/2	Sale	107 1/2	Feb. 2	108 1/2	Feb. 8	107 1/2	108 1/2
101,000	United Biscuit (Amer) deb 6s.....1942	M N	108	Sale	107 1/2	107 1/2	107 1/2	Sale	107 1/2	Feb. 6	108 1/2	Feb. 8	107 1/2	108 1/2
123,000	United Drug 6s.....1944	A O	85	Sale	85	85 1/2	85 1/2	Sale	85	Feb. 6	86 1/2	Feb. 4	85	86 1/2
143,000	United Ry St L 1st g 4s.....1934	J J	95	Sale	96 1/2	96 1/2	97	Sale	96 1/2	Feb. 21	97	Feb. 11	95	97
54,000	United Steamship 15-yr 6s.....1937	M N	95	Sale	96 1/2	96 1/2	95 1/2	Sale	95 1/2	Feb. 29	96 1/2	Feb. 2	93 1/2	96 1/2
19,0														

New York Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF STOCK PRICES DURING FEBRUARY 1928.

Stock Sales.		1928.	1927.	Bond Sales.		1928.	1927.
February	Shares	47,009,070	44,162,496	February	\$	238,819,875	\$274,190,750
Jan. 1 to Feb. 29	Shares	103,928,465	78,437,906	Jan. 1 to Feb. 29	\$	524,515,425	\$65,982,300

In accordance with a rule of the Stock Exchange, effective Oct. 3, 1915, all stocks are now quoted dollars per share. Prices are on basis of 100-share lots, except in the case of stocks which sell only in a small way. Option sales are disregarded.

SALES TO MARCH 1.		STOCKS		Price about Jan. 3 1928.		PRICES IN FEBRUARY.				RANGE SINCE JAN. 1.			
In February.	Since Jan. 1.	N. Y. STOCK EXCHANGE	Par.	Bid.	Ask.	Feb. 1.	Feb. 29.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.
Shares.	Shares.							Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.		
10,000	10,000	Ann Arbor	100	50	50	47	50	Feb. 6	50	Feb. 6	50	Feb. 6	50
66,000	161,800	Johnson Top & S Fe	100	187 1/4	187 1/4	182 3/4	182 3/4	Feb. 29	183 1/4	Feb. 1	182 1/4	Feb. 29	195 1/4
4,000	10,200	Preferred	100	103 1/4	103 1/4	104	103 1/4	Feb. 14	104 1/4	Feb. 3	102 1/4	Jan. 5	105 1/4
210,300	236,130	Rights	100	3 1/4	3 1/4	3 1/4	3 1/4	Feb. 16	3 1/4	Feb. 7	3 1/4	Feb. 16	3 1/4
27,300	41,600	Atlan Coast Line RR	100	183 1/4	183 1/4	169 3/4	167 1/4	Feb. 29	183 1/4	Feb. 11	167 1/4	Feb. 29	186 1/4
97,300	166,200	Baltimore & Ohio	100	113 1/4	111	111	109	Feb. 18	113 1/4	Feb. 1	109	Feb. 18	119
2,300	4,500	Preferred	100	81 1/2	82 1/2	80 1/2	80	Feb. 14	81 1/2	Feb. 6	80	Feb. 14	84 1/2
12,300	80,000	Angor & Aroostook	50	72 1/2	72	72	71	Feb. 17	79 1/2	Feb. 3	69	Jan. 5	84 1/2
290	900	Preferred	100	110 1/4	111	111	110 1/4	Feb. 20	113	Feb. 11	110 1/4	Feb. 20	115
10	20	Beech Creek	50	42 1/2	42 1/2	46	42 1/2	Feb. 23	42 1/2	Feb. 23	42 1/2	Feb. 23	44
28,800	84,600	Min-Manhat tr cts. no pa	50	59 1/4	60 1/4	56 1/4	56 1/4	Feb. 17	60 1/4	Feb. 2	53 1/4	Jan. 17	62
10,200	26,300	Trust cts pref. no pa	100	86 1/4	88 1/4	84 1/4	85 1/4	Feb. 27	88 1/4	Feb. 14	82	Jan. 4	88 1/2
1,400	2,100	Boston & Maine	100	59 1/2	58	58	58	Feb. 18	59 1/2	Feb. 1	58	Feb. 18	61
170	350	Buffalo Rock & Pitts	100	75 1/2	80	74	60	Feb. 24	76	Feb. 7	60	Feb. 24	80
30	160	Preferred	100	95	99 1/2	96 1/2	96 1/2	Feb. 100	100	Feb. 14	96	Jan. 18	100
100	200	Buffalo & Susqueh	100	43	49	41 1/2	41	Feb. 28	41	Feb. 28	41	Feb. 28	43
300	370	Preferred	100	50	51 1/2	50 1/2	50	Feb. 3	53 1/2	Feb. 8	50	Feb. 3	53
91,700	287,400	Canadian Pacific	100	209 1/4	210	208	198	Feb. 7	207 1/4	Feb. 2	198	Feb. 7	215 1/4
1,500	3,500	Second paid	100	206 1/4	210	206 1/4	197	Feb. 8	203 1/2	Feb. 2	197	Feb. 8	212 1/2
11,700	11,700	Full paid	100	62 1/4	65	62 1/4	194 1/4	Feb. 18	201 1/4	Feb. 25	194 1/4	Feb. 18	201 1/4
30	850	Canada Southern	100	94	94	95 1/4	94	Feb. 14	94	Feb. 14	94	Feb. 14	96
120	240	Carolina Clinch & Ohio	100	103 1/4	103 1/4	103 1/4	103 1/4	Feb. 16	104	Feb. 11	103 1/4	Jan. 14	104
100	1,300	Carolina Clinch & Ostd	100	295	310 1/4	295	295	Feb. 17	297 1/4	Feb. 17	297 1/4	Feb. 17	309 1/4
47,100	95,100	entral RR of N J	100	204	196	196	185 1/2	Feb. 20	197 1/2	Feb. 1	185 1/2	Feb. 20	205 1/2
8,100	15,700	Chesapeake & Ohio	100	7 1/4	7 1/4	6 1/4	5 1/2	Feb. 23	6 1/4	Feb. 25	5 1/2	Jan. 30	7 1/4
50,000	50,000	Chicago & Alton	100	4	10	4	6	Feb. 7	6	Feb. 7	6	Feb. 7	6
18,200	30,380	Certificates	100	11 1/4	9 1/4	10 1/4	7 1/4	Feb. 20	11 1/4	Feb. 28	7 1/4	Feb. 20	12 1/4
50,000	50,000	Preferred	100	7	15	7	9	Feb. 7	9	Feb. 7	9	Feb. 7	9
7,200	9,300	Prof cts	100	42 1/2	40	37	37	Feb. 28	40	Feb. 1	37	Feb. 28	43 1/2
13,400	20,800	rie & East Ill R R (new)	100	72 1/2	68 1/2	63	62 1/2	Feb. 24	68 1/2	Feb. 1	62 1/2	Feb. 24	76
31,400	47,100	Preferred (new)	100	12 1/2	13	10 1/2	9 1/2	Feb. 8	12	Feb. 25	9 1/2	Feb. 8	13 1/2
46,800	66,500	Chicago Great Western	100	29 1/4	25 1/4	24 1/4	20 1/2	Feb. 20	26 1/4	Feb. 2	20 1/2	Feb. 20	29 1/4
20	20	Chic Ind & Louisv pref	100	19 1/4	19 1/4	16 1/4	15 1/4	Feb. 2	17 1/4	Feb. 2	15 1/4	Feb. 2	20 1/4
61,600	171,000	rie & St Paul	100	19 1/4	19 1/4	16 1/4	15 1/4	Feb. 2	17 1/4	Feb. 2	15 1/4	Feb. 2	20 1/4
56,800	182,000	Certificates	100	37 1/4	31 1/4	31 1/4	30 1/4	Feb. 3	32 1/4	Feb. 9	30 1/4	Feb. 3	38 1/4
35,700	119,700	Preferred	100	37 1/4	31 1/4	31 1/4	30 1/4	Feb. 3	32 1/4	Feb. 9	30 1/4	Feb. 3	38 1/4
46,400	140,694	Preferred certificates	100	37 1/4	31 1/4	31 1/4	30 1/4	Feb. 3	32 1/4	Feb. 9	30 1/4	Feb. 3	38 1/4
4,000	4,000	Full paid cts	100	86 1/4	86 1/4	83 1/4	79 1/4	Feb. 20	84	Feb. 1	79 1/4	Feb. 20	88 1/4
1,400	1,400	Prof cts full paid	100	142	148	144	140	Feb. 15	144	Feb. 2	140	Feb. 15	148
30,200	63,100	Chicago & North West	100	112	112	109 1/2	106	Feb. 18	111	Feb. 28	106	Feb. 18	112 1/2
400	1,100	Preferred	100	102	108	107 1/2	106 1/2	Feb. 9	108	Feb. 3	106 1/2	Feb. 9	110
35,700	75,300	Chic Rock Isl & Pac	100	102 1/2	101 1/2	101 1/2	100	Feb. 24	102 1/2	Feb. 6	100	Feb. 24	102 1/2
2,000	3,300	7% preferred	100	84 1/4	83	81 1/4	81 1/4	Feb. 27	84 1/4	Feb. 3	81 1/4	Feb. 27	84 1/4
3,600	5,800	7% preferred	100	110	113	110	110	Feb. 9	111	Feb. 20	109 1/4	Jan. 14	111
90,000	90,000	Cleveland & Pittsburgh	100	106	110	106	106	Feb. 21	112	Feb. 2	106	Feb. 21	116
230	350	O C & St Louis pref	100	77 1/4	77 1/4	77 1/4	77	Feb. 1	78	Feb. 2	75	Jan. 14	78
1,200	1,600	olorado & Southern	100	72 1/4	75 1/4	73 1/4	73	Feb. 29	75 1/4	Feb. 1	72 1/4	Jan. 3	75 1/4
84	1,160	1st preferred	100	70 1/4	70 1/4	71 1/4	69 1/4	Feb. 7	75	Feb. 16	69 1/4	Jan. 26	75
360	670	2d preferred	100	87 1/2	90	91	90	Feb. 15	92 1/2	Feb. 23	88 1/4	Jan. 16	92 1/2
22,000	30,900	ntnl RR of Cuba pref	100	183	184	164 1/4	163 1/4	Feb. 10	175	Feb. 1	163 1/4	Jan. 10	186
300	430	Cuba RR pref	100	137 1/2	134	132 1/4	129	Feb. 20	134 1/4	Feb. 25	129	Feb. 20	140
34,200	51,600	reawar & Hudson	100	55 1/2	56 1/2	52 1/2	50 1/2	Feb. 20	56 1/2	Feb. 3	50 1/2	Feb. 20	58 1/2
8,300	27,600	el Lack & Western	50	45	50	45	45	Feb. 20	50	Feb. 25	45	Feb. 20	50
1,000	6,600	Detroit & Mackinac	100	65	70	65	65	Feb. 21	70	Feb. 27	65	Feb. 21	70
2,100	13,400	Detroit Hillsdale & S W	100	4	6	4	4	Feb. 20	6 1/2	Feb. 1	4	Feb. 20	6 1/2
1,800	6,700	uluth South Sn & Ad	100	8	8	8	8	Feb. 20	8 1/2	Feb. 1	8	Feb. 20	8 1/2
189,600	352,100	uluth S S & Ad Pfd	100	66	66	66	66	Feb. 20	66 1/2	Feb. 1	66	Feb. 20	66 1/2
24,800	61,000	rie	100	62 1/4	62 1/4	60	54 1/2	Feb. 17	58	Feb. 2	52 1/4	Feb. 17	63 1/4
600	3,000	First preferred	100	60	60	55 1/2	52 1/2	Feb. 17	58	Feb. 2	52 1/4	Feb. 17	63 1/4
190	190	Second preferred	100	58	59	55 1/2	52 1/2	Feb. 17	58	Feb. 2	52 1/4	Feb. 17	63 1/4
23,700	49,100	Erie & Pittsburgh	50	95 1/4	95 1/4	94	93 1/4	Feb. 24	96 1/4	Feb. 15	93 1/4	Feb. 24	96 1/4
13,000	24,200	reat Northern pref	100	92 1/4	92 1/4	92 1/4	91 1/4	Feb. 7	94 1/4	Feb. 14	91 1/4	Feb. 7	96 1/4
41,900	144,200	Preferred certificates	no par	23 1/4	23 1/4	23	21 1/4	Feb. 20	24	Feb. 1	21 1/4	Feb. 20	25 1/4
15,100	22,300	Iron ore properties	no par	56	56	53	45 1/4	Feb. 7	53 1/4	Feb. 3	45 1/4	Feb. 7	58 1/4
1,500	2,600	ulf Mobile & Northern	100	106 1/2	107 1/4	104 1/2	104	Feb. 20	106 1/2	Feb. 3	104	Feb. 20	107 1/4
300	400	Preferred	100	12 1/2	15	12	11 1/4	Feb. 18	13	Feb. 8	11 1/4	Feb. 18	13
700	1,300	avana Elec Ry	no pa	345	390	348	345	Feb. 23	370	Feb. 2	345	Feb. 23	370
40	90	Preferred	100	51	51	51	51	Feb. 21	53 1/4	Feb. 1	51	Feb. 21	53 1/4
21,700	78,500	locking Valley	100	82 1/2	87	83 1/2	83	Feb. 16	86 1/4	Feb. 21	83	Feb. 16	92
2,400	2,400	udson & Manhattan	100	132 1/4	140	135 1/4	133 1/4	Feb. 21	141	Feb. 1	131 1/4	Jan. 11	144 1/4
26,600	71,600	Preferred	100	130	135	133	133	Feb. 17	140	Feb. 1	130 1/4	Jan. 13	144 1/4
2,000	3,500	linois Central	100	80 1/4	81 1/4	83	83	Feb. 24	83 1/4	Feb. 24	81 1/4	Jan. 4	84
150	270	6% pref series A	100	79 1/4	81	80 1/4	80 1/4	Feb. 17	81 1/4	Feb. 20	80	Jan. 4	81 1/4
740	2,840	Leased line stock	100	35 1/4	40	35 1/4	32 1/4	Feb. 28	38 1/4	Feb. 2	39	Jan. 5	38 1/4
29,100	67,800	RR sec stock cts	100	69 1/4	69	69 1/4	69 1/4	Feb. 24	71	Feb. 9	69 1/4	Jan. 18	

SALES TO MARCH 1.

In February.		Since Jan. 1.		STOCKS		Price about Jan. 3 1928.		PRICES IN FEBRUARY.				RANGE SINCE JAN. 1.			
Shares.	Shares.	Shares.	Shares.	N. Y. STOCK EXCHANGE	Par.	Bid.	Ask.	Feb. 1.	Feb. 29.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.
19,700	49,100	19,700	49,100	Y Ontario & Western	100	32 1/2	34 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2
3,600	4,100	3,600	4,100	Y Rys of t. cts.	no par	6 1/2	6 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2
2,000	800	2,000	800	New York State Rys.	100	8	20 1/2	10	15	10	10	10	10	10	10
700	1,200	700	1,200	Preferred	100	28	33	27	32	26	26	26	26	26	26
600	2,300	600	2,300	Norfolk Southern	100	48	50	46	46	44	44	44	44	44	44
24,100	49,700	24,100	49,700	Norfolk & Western	100	189 1/2	189 1/2	185 1/2	185 1/2	179	179	179	179	179	179
800	900	800	900	Preferred	100	87	89	86 1/2	87	87	87	87	87	87	87
60,000	60,000	60,000	60,000	Northern Central	50	98	98	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2
21,100	55,600	21,100	55,600	Northern Pacific	100	96 1/2	96 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2
10,500	21,900	10,500	21,900	Certificates	100	26	32	23	28	20	25	20	25	20	25
400	1,500	400	1,500	Pacific Coast	100	70	71	68 1/2	65	58 1/2	65	58 1/2	65	58 1/2	65
20	150	20	150	Preferred	100	31	36	28	35	25 1/2	35	25 1/2	35	25 1/2	35
92,900	130,700	92,900	130,700	Pennsylvania	50	127 1/2	129	128	131	124 1/2	131	124 1/2	131	124 1/2	131
1,100	1,800	1,100	1,800	Penn. & Eastern	100	99 1/2	100	99 1/2	100	99	100	99	100	99	100
8,900	13,800	8,900	13,800	Prior preferred	100	97 1/2	98 1/2	97 1/2	98 1/2	95 1/2	98	95 1/2	98	95 1/2	98
400	2,100	400	2,100	Preferred	100	106	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2
800	1,900	800	1,900	Phila Rapid Transit	100	153	157	153	157	153	157	153	157	153	157
80,000	80,000	80,000	80,000	Pitts C O & St Louis	100	163	175	163	175	163	175	163	175	163	175
230	30	230	30	Pitts Ft W & Chicago	100	147	150	147	150	147	150	147	150	147	150
13,300	19,500	13,300	19,500	Pitts Ft Wayne & Chic	100	162 1/2	170	162 1/2	170	165 1/2	170	165 1/2	170	165 1/2	170
30	180	30	180	Pitts & West Virginia	100	100 1/2	104	100 1/2	104	97 1/2	104	97 1/2	104	97 1/2	104
37,700	72,200	37,700	72,200	Pitts Youngs & Ash pref.	100	42 1/2	43 1/2	42 1/2	43 1/2	42 1/2	43 1/2	42 1/2	43 1/2	42 1/2	43 1/2
600	2,200	600	2,200	Reading Company	50	44 1/2	45	44 1/2	45	44 1/2	45	44 1/2	45	44 1/2	45
1,700	3,900	1,700	3,900	First preferred	50	144 1/2	144 1/2	144 1/2	144 1/2	144 1/2	144 1/2	144 1/2	144 1/2	144 1/2	144 1/2
800	1,600	800	1,600	Second preferred	50	55	58	52	56	50	53 1/2	50	53 1/2	50	53 1/2
42,000	157,200	42,000	157,200	Rensselaer & Saratoga	100	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2
400	1,300	400	1,300	Standard R.R. pref.	100	101	102	101	102	101	102	101	102	101	102
29,100	51,400	29,100	51,400	St Louis-San Francisco	100	78 1/2	80	73	75	67 1/2	75	67 1/2	75	67 1/2	75
2,000	4,800	2,000	4,800	Preferred	100	94	94	94	94	94	94	94	94	94	94
65,200	84,500	65,200	84,500	St Louis Southwest	100	30 1/2	30 1/2	24	24	15 1/2	24	15 1/2	24	15 1/2	24
29,500	42,500	29,500	42,500	Preferred	100	122 1/2	122 1/2	122 1/2	122 1/2	122 1/2	122 1/2	122 1/2	122 1/2	122 1/2	122 1/2
56,900	120,700	56,900	120,700	Seaboard Air Line	100	146 1/2	146 1/2	146 1/2	146 1/2	146 1/2	146 1/2	146 1/2	146 1/2	146 1/2	146 1/2
60,600	117,600	60,600	117,600	Preferred	100	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
3,800	11,300	3,800	11,300	Southern Pacific Co.	100	101	105	101	105	101	105	101	105	101	105
1,970	12,080	1,970	12,080	Southern Railway	100	116	116	116	116	116	116	116	116	116	116
37,300	139,700	37,300	139,700	Preferred	100	99 1/2	100	99 1/2	100	99 1/2	100	99 1/2	100	99 1/2	100
2,600	15,500	2,600	15,500	Mobile & Ohio cts.	100	116	116	116	116	116	116	116	116	116	116
1,140	4,140	1,140	4,140	Oxas & Pacific	100	30	30	30	30	30	30	30	30	30	30
18	360	18	360	bird Avenue	100	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
81,800	113,200	81,800	113,200	Win City Rapid Transit	100	105	105	105	105	105	105	105	105	105	105
3,700	10,000	3,700	10,000	Preferred	100	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2
50	480	50	480	Non Pacific	100	106 1/2	111	106 1/2	111	106 1/2	111	106 1/2	111	106 1/2	111
133,400	171,700	133,400	171,700	Preferred	100	103 1/2	109	103 1/2	109	103 1/2	109	103 1/2	109	103 1/2	109
3,500	6,800	3,500	6,800	Wicks Shrey & Pacific	100	64 1/2	65 1/2	62	64 1/2	61 1/2	64 1/2	61 1/2	64 1/2	61 1/2	64 1/2
300	1,200	300	1,200	Preferred	100	92	93 1/2	91 1/2	93	92	93 1/2	91 1/2	93	92	93 1/2
144,800	200,800	144,800	200,800	Preferred A	100	88	93	86	90	85	95	85	95	85	95
15,400	17,600	15,400	17,600	Eastern Maryland	100	48 1/2	48 1/2	44 1/2	44 1/2	40 1/2	44 1/2	40 1/2	44 1/2	40 1/2	44 1/2
8,000	13,800	8,000	13,800	Second preferred	100	47	47	45 1/2	47	44	47	44	47	44	47
6,300	11,300	6,300	11,300	Eastern Pacific, New	100	35	35	33	33	31 1/2	32	31 1/2	32	31 1/2	32
400	900	400	900	Preferred new	100	61	61	61 1/2	61 1/2	57 1/2	61 1/2	57 1/2	61 1/2	57 1/2	61 1/2
1,200	1,500	1,200	1,500	Heeling & L E Ry	100	72 1/2	76	70	70	69	70	69	70	69	70
				Preferred	100	77	80	77	77 1/2	72	74	72	74	72	74
				Industrial and Miscell.											
5,500,000	5,500,000	5,500,000	5,500,000	Bitibi Power & P	no pa	147	147	162	162	160	162	160	162	160	162
5,700	15,200	5,700	15,200	New	no pa	110	112	82	82	74 1/2	82	74 1/2	82	74 1/2	82
1,230	1,230	1,230	1,230	Braham & Straus	no pa	110 1/2	112 1/2	102 1/2	105	95 1/2	105	95 1/2	105	95 1/2	105
8,600	27,300	8,600	27,300	Preferred	100	190	195	171	171	150 1/2	171	150 1/2	171	150 1/2	171
5,600	12,100	5,600	12,100	Dame Express	100	98	98	95 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2
10,100	17,600	10,100	17,600	Preferred	100	12 1/2	12 1/2	13	13	12 1/2	13	12 1/2	13	12 1/2	13
12,400	23,300	12,400	23,300	Advance Rumsay	100	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2
18,200	56,000	18,200	56,000	Preferred	100	183	185	185	185	177 1/2	185	177 1/2	185	177 1/2	185
223,800	738,100	223,800	738,100	Jr Reduction Inc.	no pa	183	185	185	185	185	185	185	185	185	185
33,700	88,500	33,700	88,500	Jax Rubber Inc.	no pa	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2
85,300	343,500	85,300	343,500	Humada Lead	100	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
9,200	56,600	9,200	56,600	Alaska Juneau Gold Min.	100	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2
1,240	3,270	1,240	3,270	Albany Perf Wrap P	no pa	99 1/2	101	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
90	340	90	340	Preferred	100	52	52	71	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2
100,000	285,600	100,000	285,600	Alliance Realty	no pa	153 1/2	153 1/2	154 1/2	154 1/2	154 1/2	154 1/2	154 1/2	154 1/2	154 1/2	154 1/2
700	2,100	700	2,100	Alled Chem & Dye	no pa	122 1/2	123 1/2	123 1/2	125	123 1/2	125	123 1/2	125	123 1/2	125
29,500	57,200	29,500	57,200	Preferred	100	118	118	116 1/2	118	116 1/2	118	116 1/2	118	116 1/2	118
25,900	35,700	25,900	35,700	Jils Chalmers Mfg.	100	11 1/2	11 1/2	12	12	11 1/2	12	11 1/2	12	11 1/2	12
1,800	2,800	1,800	2,800	Unalutated Leather	no pa	71	75	75	75	70	75	70	75	70	75
38,900	91,800	38,900	91,800	Preferred	100	31	31	31	31	30 1/2	31	30 1/2	31	30 1/2	31
23,900	60,400	23,900	60,400	Meranda Corp	no pa	30 1/2	30 1/2	18 1/2	18 1/2	15 1/2	18 1/2	15 1/2	18 1/2	15 1/2	18 1/2
32,900	73,700	32,900	73,700	Umer Agricul Chemical	100	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2
5,300	19,200	5,300	19,200	Preferred	100	80	80	80	80	80	80	80	80	80	80
2,900	5,200	2,900	5,200	American Bank Note new	100	65	65	61	61	61	61	61			

SALES TO MARCH 1.

STOCKS
N. Y. STOCK EXCHANGEPrice about
Jan. 3
1928.

PRICES IN FEBRUARY.

RANGE SINCE JAN. 1.

In February.		Since Jan. 1.	N. Y. STOCK EXCHANGE		Price quoted Jan. 3 1928.		Feb. 1.		Feb. 29.		Lowest.		Highest.		Lowest.		Highest.	
Shares.		Shares.		Par.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	
116,600	156,700	156,700	American Sugar Refining. 100	77 1/2	78 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	55	55	55	55	55	55	55	
12,300	16,100	16,100	Preferred. 100	108 1/2	109 1/2	110	110	105	105	100	100	100	100	100	100	100	100	
77,400	117,700	117,700	Am Sun Tob vot tr cts no par	62 1/2	63 1/2	60 1/2	60 1/2	49	49	46	46	46	46	46	46	46	46	
1,900	3,000	3,000	Amer Teleg & Cable. 100	30	30 1/2	30 1/2	30 1/2	28 1/2	28 1/2	29	29	29	29	29	29	29	29	
57,100	111,800	111,800	Amer Teleg & Teleg. 100	178 1/2	179 1/2	179 1/2	179 1/2	180	180	176 1/2	176 1/2	176 1/2	176 1/2	176 1/2	176 1/2	176 1/2	176 1/2	
18,100	37,100	37,100	American Tobacco. 50	178 1/2	179 1/2	178 1/2	178 1/2	179 1/2	179 1/2	176 1/2	176 1/2	176 1/2	176 1/2	176 1/2	176 1/2	176 1/2	176 1/2	
33,000	71,800	71,800	Common class B. 50	175	176 1/2	175 1/2	175 1/2	176 1/2	176 1/2	176 1/2	176 1/2	176 1/2	176 1/2	176 1/2	176 1/2	176 1/2	176 1/2	
1,700	3,200	3,200	Preferred. 100	120	121 1/2	119 1/2	119 1/2	119 1/2	119 1/2	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2	
3,700	9,200	9,200	Amer Type Founders. 100	126 1/2	127 1/2	126 1/2	126 1/2	127 1/2	127 1/2	125 1/2	125 1/2	125 1/2	125 1/2	125 1/2	125 1/2	125 1/2	125 1/2	
240	1,010	1,010	Preferred. 100	109 1/2	110 1/2	109 1/2	109 1/2	110 1/2	110 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	
31,900	62,900	62,900	Am Wat Wks & El new no par	61	62	59 1/2	59 1/2	58 1/2	58 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	
1,000	3,600	3,600	1st preferred. 100	102	103	101 1/2	101 1/2	101 1/2	101 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	
50	70	70	Am Wholesale pref. 100	106 1/2	107 1/2	106 1/2	106 1/2	107 1/2	107 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	
33,400	65,200	65,200	American Woolen. 100	20 1/2	21 1/2	20 1/2	20 1/2	21 1/2	21 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	
45,300	72,700	72,700	Preferred. 100	49 1/2	50 1/2	49 1/2	49 1/2	50 1/2	50 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	
10,700	17,800	17,800	Am Writing Paper v tr cts. 100	17 1/2	18 1/2	17 1/2	17 1/2	18 1/2	18 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	
5,100	7,600	7,600	Prof voting trust cts. 100	44 1/2	45 1/2	44 1/2	44 1/2	45 1/2	45 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	
139,500	169,900	169,900	Amer Zinc, Lead & Smelt. 25	6	7	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	
102,200	142,400	142,400	Preferred. 100	42 1/2	43 1/2	42 1/2	42 1/2	43 1/2	43 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	
227,500	458,300	458,300	Anacosta Copper. 50	59	60 1/2	58 1/2	58 1/2	59 1/2	59 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	
4,500	17,900	17,900	Ancher Daniels Mid. no par	60 1/2	61 1/2	60 1/2	60 1/2	61 1/2	61 1/2	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	
300	350	350	Preferred. 100	113 1/2	114 1/2	113 1/2	113 1/2	114 1/2	114 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	
5,200	25,700	25,700	Armour (Del) pref. 100	88 1/2	89 1/2	88 1/2	88 1/2	89 1/2	89 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	
291,200	531,000	531,000	Armour of Illinois class A. 25	12 1/2	13 1/2	12 1/2	12 1/2	13 1/2	13 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	
380,100	933,900	933,900	Class B. 25	12 1/2	13 1/2	12 1/2	12 1/2	13 1/2	13 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	
27,400	88,700	88,700	Preferred. 100	69	70	68 1/2	68 1/2	69 1/2	69 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	
8,200	34,000	34,000	Arnold Constable Corp no par	50	51	49 1/2	49 1/2	50 1/2	50 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	
1,300	6,400	6,400	Artloom Corporation. no par	42	43	41 1/2	41 1/2	42 1/2	42 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	
---	170	170	Preferred. 100	110 1/2	111 1/2	110 1/2	110 1/2	111 1/2	111 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	
1,000	2,100	2,100	Art Metal Construction. 10	22 1/2	23 1/2	22 1/2	22 1/2	23 1/2	23 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	
26,300	56,400	56,400	Associated Dry Goods. no par	47 1/2	48 1/2	46 1/2	46 1/2	47 1/2	47 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	
900	1,400	1,400	1st preferred. 100	112	113	111 1/2	111 1/2	111 1/2	111 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	
---	800	800	2d preferred. 100	112	113	111 1/2	111 1/2	111 1/2	111 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	
840	1,450	1,450	Associated Oil. 25	39 1/2	40 1/2	39 1/2	39 1/2	40 1/2	40 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	
19,100	66,000	66,000	Atl G & W IS Lines. no par	39 1/2	40 1/2	39 1/2	39 1/2	40 1/2	40 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	
2,000	12,300	12,300	Preferred. 100	39	40	38 1/2	38 1/2	39 1/2	39 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	
82,100	114,000	114,000	Atlantic Refining. 100	107 1/2	108 1/2	107 1/2	107 1/2	108 1/2	108 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	
1,000	1,900	1,900	Atlas Powder. 100	118 1/2	119 1/2	118 1/2	118 1/2	119 1/2	119 1/2	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2	
1,900	7,200	7,200	Atlas Powder. no par	63	64	62 1/2	62 1/2	63 1/2	63 1/2	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	
470	790	790	Preferred. 100	103	105	102 1/2	102 1/2	103 1/2	103 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	
27,200	55,500	55,500	Atlas Tack Corp. no par	8 1/2	9 1/2	8 1/2	8 1/2	9 1/2	9 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	
8,800	30,500	30,500	Austin, Nichols & Co. no par	4 1/2	5 1/2	4 1/2	4 1/2	5 1/2	5 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	
1,500	6,100	6,100	Preferred. 100	24 1/2	25 1/2	24 1/2	24 1/2	25 1/2	25 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	
1,500	4,500	4,500	Austrian Credit Anstalt. 100	72 1/2	73 1/2	72 1/2	72 1/2	73 1/2	73 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	
33,500	65,700	65,700	Autosales. no par	72 1/2	73 1/2	72 1/2	72 1/2	73 1/2	73 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	
9,400	18,400	18,400	Preferred. 50	34	35 1/2	34 1/2	34 1/2	35 1/2	35 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	
12,500	25,300	25,300	Autostrop Saf Raz A. no par	44 1/2	45 1/2	44 1/2	44 1/2	45 1/2	45 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	
6,400	14,000	14,000	Baldwin Locomotive. 100	256 1/2	257 1/2	256 1/2	256 1/2	257 1/2	257 1/2	256 1/2	256 1/2	256 2						

SALES TO MARCH 1.

STOCKS

N. Y. STOCK EXCHANGE

Price about
Jan. 3
1928.

PRICES IN FEBRUARY.

RANGE SINCE JAN. 1.

N. Y. STOCK EXCHANGE		Price about		Jan. 3		Feb. 1.		Feb. 29.		Lowest.		Highest.		Lowest.		Highest.	
Since	Shares.	Par.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	
February.	Jan. 1.				1928.												
48,800	138,100	Coca Cola	128	132	133 1/2	132 1/2	127	135 1/2	127	137 1/2	127	137 1/2	127	137 1/2	127	137 1/2	
139,500	349,900	Collins & Aikman new no par	111 1/4	111 1/4	100 1/4	85 1/4	83 1/4	102 1/4	83 1/4	111 1/4	83 1/4	111 1/4	83 1/4	111 1/4	83 1/4	111 1/4	
1,100	3,400	Preferred	100	100	107 1/4	103	105	107 1/4	105	107 1/4	105	107 1/4	105	107 1/4	105	107 1/4	
263,600	562,000	Colorado Fuel & Iron	78 1/4	78 1/4	83 1/4	68 1/4	66 1/4	84 1/4	66 1/4	84 1/4	66 1/4	84 1/4	66 1/4	84 1/4	66 1/4	84 1/4	
30,000	30,000	Preferred	100	100	136	134	136	136	136	136	136	136	136	136	136	136	
119,600	262,500	Columbia G & El new no par	90 3/4	90 3/4	97	91 1/4	90 1/4	97 1/4	90 1/4	97 1/4	90 1/4	97 1/4	90 1/4	97 1/4	90 1/4	97 1/4	
2,500	10,700	Preferred new	100	110 1/4	108	108 1/4	107 1/4	108 1/4	107 1/4	108 1/4	107 1/4	108 1/4	107 1/4	108 1/4	107 1/4	108 1/4	
10,400	32,300	Columbian Carbon	91 1/4	91 1/4	94	90 1/4	88	90 1/4	88	90 1/4	88	90 1/4	88	90 1/4	88	90 1/4	
38,100	93,800	Commonwealth Power no par	65 1/4	65 1/4	67 1/4	66 1/4	63 1/4	69 1/4	63 1/4	69 1/4	63 1/4	69 1/4	63 1/4	69 1/4	63 1/4	69 1/4	
270	964	Commerce Nat. Bank	570	570	557	565	550	570	550	570	550	570	550	570	550	570	
5,800	14,100	Commercial Credit	23 1/4	23 1/4	22 1/4	22	21	22 1/4	21	22 1/4	21	22 1/4	21	22 1/4	21	22 1/4	
710	1,000	Preferred 7%	25	23 1/4	24 1/4	23	24	23	23	24	23	24	23	24	23	24	
440	1,850	Preferred B	25	24 1/4	25	23 1/4	24 1/4	24 1/4	23	24 1/4	23	24 1/4	23	24 1/4	23	24 1/4	
1,340	2,440	1st preferred	25	88 1/4	88 1/4	89 1/4	89 1/4	87 1/4	90 1/4	87 1/4	90 1/4	87 1/4	90 1/4	87 1/4	90 1/4	87 1/4	
4,100	8,700	Comm Inv Trust	62	62	58	56 1/4	56	58 1/4	56	58 1/4	56	58 1/4	56	58 1/4	56	58 1/4	
330	640	Preferred	100	100 1/4	104 1/4	104	106	99	106	99	106	99	106	99	106	99	
2,500	3,700	6 1/4% preferred	100	95 1/4	95	95	95	95	95	95	95	95	95	95	95	95	
43,200	64,100	Commercial Solv B new no par	169 1/4	169 1/4	161	165 1/4	153 1/4	166 1/4	153 1/4	166 1/4	153 1/4	166 1/4	153 1/4	166 1/4	153 1/4	166 1/4	
4,300	7,900	Conde-Nast Public's no par	49 1/4	50 1/4	51 1/4	49 1/4	51	49	52 1/4	48	52 1/4	48	52 1/4	48	52 1/4	48	
130,100	282,950	Conglomerat-Nairn Inc no par	29 1/4	29 1/4	25 1/4	24 1/4	23 1/4	26 1/4	23 1/4	26 1/4	23 1/4	26 1/4	23 1/4	26 1/4	23 1/4	26 1/4	
16,000	29,400	Congress Cigar	81 1/4	81 1/4	79 1/4	73 1/4	67	79 1/4	67	79 1/4	67	79 1/4	67	79 1/4	67	79 1/4	
30	30	Conley Tin Foil	100	100	72 1/4	77 1/4	72 1/4	77 1/4	72 1/4	77 1/4	72 1/4	77 1/4	72 1/4	77 1/4	72 1/4	77 1/4	
26,800	81,900	Consolidated Cigar	83 1/4	83 1/4	83 1/4	83 1/4	79 1/4	84 1/4	79 1/4	84 1/4	79 1/4	84 1/4	79 1/4	84 1/4	79 1/4	84 1/4	
1,000	2,800	Preferred	100	99 1/4	100 1/4	100	102	99 1/4	103 1/4	99 1/4	103 1/4	99 1/4	103 1/4	99 1/4	103 1/4	99 1/4	
18,800	42,700	Consol Distributors	100	100	100	102	99 1/4	103 1/4	99 1/4	103 1/4	99 1/4	103 1/4	99 1/4	103 1/4	99 1/4	103 1/4	
505,500	763,500	Consolidated Gas	125 1/4	125 1/4	126 1/4	131 1/4	125 1/4	133 1/4	125 1/4	133 1/4	125 1/4	133 1/4	125 1/4	133 1/4	125 1/4	133 1/4	
7,100	20,300	Pref 5 1/2 temp certif. no par	101 1/4	101 1/4	102	101 1/4	101 1/4	102 1/4	101 1/4	102 1/4	101 1/4	102 1/4	101 1/4	102 1/4	101 1/4	102 1/4	
39,200	71,300	Consolidated Textile	49 1/4	49 1/4	51 1/4	40 1/4	40 1/4	52 1/4	40 1/4	52 1/4	40 1/4	52 1/4	40 1/4	52 1/4	40 1/4	52 1/4	
77,200	148,800	Continental Bk Cl A no par	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	
57,800	121,400	Class B	92 1/4	92 1/4	93 1/4	93 1/4	93 1/4	96 1/4	92 1/4	96 1/4	92 1/4	96 1/4	92 1/4	96 1/4	92 1/4	96 1/4	
9,800	26,100	Preferred	100	92 1/4	95 1/4	93 1/4	93 1/4	96 1/4	92 1/4	96 1/4	92 1/4	96 1/4	92 1/4	96 1/4	92 1/4	96 1/4	
150	500	Continental Can Inc pref. 100	123	124	125	126	124 1/4	125 1/4	123	125 1/4	123	125 1/4	123	125 1/4	123	125 1/4	
124,900	200,100	Continental Can	84 1/4	84 1/4	85 1/4	88 1/4	85 1/4	92 1/4	80 1/4	92 1/4	80 1/4	92 1/4	80 1/4	92 1/4	80 1/4	92 1/4	
60	60	Continental Insurance	200	200	180	180	175	180	175	180	175	180	175	180	175	180	
30,400	81,000	New	10	80 1/4	81 1/4	77	75	83 1/4	75	83 1/4	75	83 1/4	75	83 1/4	75	83 1/4	
32,700	133,400	Continental Motors	11	11	11 1/4	10 1/4	10 1/4	11 1/4	10 1/4	11 1/4	10 1/4	11 1/4	10 1/4	11 1/4	10 1/4	11 1/4	
88,800	410,500	Corn Prod Refining	138	138	139 1/4	138 1/4	139 1/4	140	138 1/4	140	138 1/4	140	138 1/4	140	138 1/4	140	
400	1,400	Preferred	608	608	608	615	590	603	606	608	606	608	606	608	606	608	
34,700	115,000	Corn Exchange Bank	123	123	136	145 1/4	129 1/4	146 1/4	123	146 1/4	123	146 1/4	123	146 1/4	123	146 1/4	
600,000	600,000	Coty, Inc.	95	100	95	98 1/4	98	100 1/4	98	100 1/4	98	100 1/4	98	100 1/4	98	100 1/4	
200	1,100	Crown W Plst pf new no par	113	113	114 1/4	115	114	115 1/4	113	115 1/4	113	115 1/4	113	115 1/4	113	115 1/4	
59,700	83,100	Crex Carpet	89 1/4	89 1/4	86 1/4	86 1/4	83 1/4	89 1/4	83 1/4	89 1/4	83 1/4	89 1/4	83 1/4	89 1/4	83 1/4	89 1/4	
800	2,200	Preferred	100	100	100	102	99 1/4	103 1/4	99 1/4	103 1/4	99 1/4	103 1/4	99 1/4	103 1/4	99 1/4	103 1/4	
36,400	64,500	Cuba Co	27	27	26 1/4	25 1/4	24	26 1/4	24	26 1/4	24	26 1/4	24	26 1/4	24	26 1/4	
10,500	16,700	Cuba Cane Sugar	6 1/4	6 1/4	6 1/4	6 1/4	5 1/4	6 1/4	5 1/4	6 1/4	5 1/4	6 1/4	5 1/4	6 1/4	5 1/4	6 1/4	
28,500	57,100	Preferred	100	100	100	102	99 1/4	103 1/4	99 1/4	103 1/4	99 1/4	103 1/4	99 1/4	103 1/4	99 1/4	103 1/4	
24,700	63,900	Cuban American Sugar	10	23	21	21 1/4	19 1/4	21 1/4	19 1/4	21 1/4	19 1/4	21 1/4	19 1/4	21 1/4	19 1/4	21 1/4	
1,700	2,200	Preferred	103	106	108	105	101 1/4	108 1/4	101 1/4	108 1/4	101 1/4	108 1/4	101 1/4	108 1/4	101 1/4	108 1/4	
300	1,500	Cudahy Dom Sug new no par	11	12	11	12 1/4	11	12 1/4	11	12 1/4	11	12 1/4	11	12 1/4	11	12 1/4	
196,300	328,300	Cudahy Packing new	54	54	59 1/4	67	59 1/4	72 1/4	54	72 1/4	54	72 1/4	54	72 1/4	54	72 1/4	
52,300	92,600	Curtiss Aerop & Mot. no par	62 1/4	62 1/4	61 1/4	57 1/4	53 1/4	64 1/4	53 1/4	64 1/4	53 1/4	64 1/4	53 1/4	64 1/4	53 1/4	64 1/4	
1,000	2,400	Preferred	115	118	125	128 1/4	125 1/4	138 1/4	125 1/4	138 1/4	125 1/4	138 1/4	125 1/4	138 1/4	125 1/4	138 1/4	
3,800	10,600	Cushman's Sons	145 1/4	145 1/4	170	151 1/4	153 1/4	170	144 1/4	170	144 1/4	170	144 1/4	170	144 1/4	170	
40	100	7% preferred	112	120	116	120	116	122	114	122	114	122	114	122	114	122	
160,000	160,000	8% preferred	51	51	52 1/4	53 1/4	52 1/4	53 1/4	51	53 1/4	51	53 1/4	51	53			

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SALES TO MARCH 1.

In February.	Since Jan. 1.
Shares.	Shares.
119,000	152,500
19,400	72,800
4,200	20,700
300	800
7,400	14,500
42,500	81,800
37,700	133,100
112,200	386,700
43,700	79,800
4,100	7,300
91,800	273,300
780	1,150
300	1,300
70,800	147,800
35,000	98,330
760	990
13,900	30,400
68,700	125,500
8,000	10,000
690	1,430
2,000	5,600
800	900
1,000	4,300
3,000	6,600
1,400	6,300
1,850	3,050
270,200	485,300
900	4,000
19,800	56,500
27,900	82,700
78,400	95,100
11,400	11,800
200	700
600	8,300
3,000	7,100
21,600	34,800
7,300	31,900
20	20
120	120
8,300	25,700
134,700	441,900
8,700	26,100
3,400	9,200
17,200	60,600
110	290
15,400	32,320
12,800	33,800
2,100	6,700
30	410
68,600	90,600
39,200	61,700
61,800	103,200
7,000	6,000
34,400	233,500
4,600	18,100
19,700	57,500
9,500	17,100
445,600	720,300
1,162,800	2,219,300
60,800	150,300
49,400	72,800
2,200	4,000
55,200	71,900
21,900	30,000
60,600	111,600
30	190
8,600	32,000
42,900	163,200
206,500	682,100
46,900	116,800
24,000	64,400
2,400	9,000
48,000	117,600
1,100	2,700
203,500	366,300
3,130	3,130
110,100	500,800
3,700	7,600
400	1,200
90,600	235,900
4,200	13,900
2,600	9,800
400	1,900
8,900	18,500
4,600	2,200
100	900
30	210
262,100	626,100
12,300	51,900
5,100	5,200
15,960	28,320
2,400	7,100
557,600	664,500
77,400	113,200
3,700	21,300
360	570
920	3,360
1,070	2,200
2,700	7,900
10	10
120,700	282,400
2,400	5,400
2,300	2,400
770	4,000
2,200	5,800
250	610
800	1,900
24,600	172,100
790	610
18,900	42,800
2,600	4,900
3,300	25,800
3,100	9,300
1,000	1,800
7,100	37,400
270	570
119,800	205,300
13,200	23,500
1,200	2,300
400	400
6,000	18,100
30	80
8,900	17,400
6,000	6,000
37,000	115,600
2,240	4,870
170	360
244,000	569,700
246,300	246,300

STOCKS
N. Y. STOCK EXCHANGE

Par.	Bid.	Ask.
Lehn & Fink.....no par	38 1/2	Sale
Life Savers.....no par	34 1/2	Sale
Lima Loco Works.....no par	65	Sale
Liggett & Myers Tob pf. 100	122	Sale
New.....25	122 1/2	Sale
B new.....25	122 1/2	Sale
Liquid Carbonic.....no par	77 1/2	Sale
Loews Incorporated.....no par	59 1/2	Sale
Loft Incorporated.....no par	6	Sale
Long Bell Lumber A.....no par	26	Sale
Loose-Wiles Bldg tr cts New 25	53 1/2	Sale
First preferred.....100	121 1/2	Sale
Lorillard (P) pref.....100	112 1/2	114
New.....25	38 1/2	Sale
Louisiana Oil.....no par	10 1/2	Sale
8 1/2% preferred.....100	9 1/2	90 1/2
Louis Gas & El A.....no par	29	Sale
Ludlum Steel.....no par	26 1/2	Sale
McCull Corp.....no par	88	Sale
McCrory Stores.....no par	89 1/2	Sale
Class B.....100	111	114
6% preferred.....100	111	114
McIntyre Por Mines.....5	26 1/2	27 1/2
MacAnd & Forbes Co. no par	51 1/2	Sale
Mackay Companies.....100	116	Sale
4% preferred.....100	68 1/2	69 1/2
Mack Truck Inc.....no par	107 1/2	Sale
Macy.....200	235 1/2	240
Madison Sq Garden.....no par	23 1/2	23 1/2
Magma Copper.....no par	56 1/2	Sale
Mallinson (H R) & Co no par	17 1/2	Sale
7% preferred.....100	96	Sale
Manati Sugar.....100	39	Sale
7% preferred.....100	79	Sale
Mandel Bros.....no par	40	41 1/2
Manhattan El Supp.....no par	54 1/2	Sale
Manhattan Shirt.....25	33 1/2	Sale
Preferred.....100	122	Sale
Manila Elec Supply.....no par	15 1/2	16
Maracabo Oil Expl.....no par	15 1/2	Sale
Marland Oil.....no par	35 1/2	Sale
Marlin Rockwell.....no par	49	Sale
Martin Parry Corp.....no par	15 1/2	Sale
Mathieson Alkali Wks.....no par	124 1/2	Sale
7% preferred.....100	112 1/2	117 1/2
May Dept Stores new.....25	85	Sale
Maytag Co.....no par	33 1/2	Sale
Metro-Goldwyn Pic pref.....27	25	25 1/2
Mexican Petroleum.....100	330	Sale
Mexican Seab'd Oil.....no par	5	Sale
Miami Copper.....5	18 1/2	Sale
Mid-Cont'l Petroleum.....no par	29 1/2	Sale
Middle States Oil.....10	104	107
Certificates.....10	2 1/2	Sale
Midland Steel Prod pref. 100	27 1/2	Sale
Miller Rubber.....no par	27	Sale
Montana Power.....100	105	Sale
Montgomery Ward & Co. 10	119 1/2	Sale
Moon Motor Car.....no par	7 1/2	Sale
Mother Lode Coal.....no par	2 1/2	Sale
Motion Picture Corp. no par	8	Sale
Motor-Meter class A.....no par	19 1/2	Sale
Motor Wheel.....no par	26 1/2	Sale
Mullins Body.....no par	77	Sale
8% preferred.....100	110	Sale
Munsingwear.....no par	49 1/2	Sale
Murray Body cts.....no par	25	Sale
Nash Motors Co.....no par	101 1/2	Sale
National Acme stamped.....10	7 1/2	7 1/2
National Bellas Hess.....no par	41 1/2	Sale
7% preferred.....100	90 1/2	Sale
National Biscuit.....25	171 1/2	Sale
7% preferred.....100	142 1/2	Sale
Nat Cash Regis A.....no par	49 1/2	Sale
National City Bank.....100	74 1/2	Sale
National Dairy.....100	66 1/2	Sale
New when issued.....no par	21 1/2	22 1/2
National Dept Stores.....no par	90	91
7 1/2% preferred.....100	52 1/2	Sale
Nat Distill Prod v t c.....no par	63 1/2	Sale
Preferred v t c.....no par	63 1/2	Sale
Nat Enamel & Stamp.....100	26 1/2	28
Stamped cts new.....no par	91	Sale
7% preferred.....100	127	129 1/2
National Lead.....100	139	139 1/2
Preferred A.....100	116 1/2	116 1/2
Preferred B.....100	64 1/2	Sale
National Park Bank.....100	22 1/2	Sale
Nat Power & Light.....no par	38 1/2	Sale
National Radiator.....no par	97 1/2	97 1/2
Preferred.....60	96 1/2	Sale
National Supply.....100	117	118
7% preferred.....100	117 1/2	Sale
National Tea Co.....no par	17 1/2	Sale
Nevada Cons Cop new.....no par	19 1/2	Sale
N Y Air Brake.....no par	46	Sale
New York Dock.....100	61	Sale
5% preferred.....100	94	Sale
New York Steam pf (6) no par	99 1/2	Sale
7 1/2% preferred.....no par	110 1/2	Sale
Niag Falls Pow pref.....25	28	Sale
Niag Lock & Ont Pow pf 100	115 1/2	Sale
North Amer'n cts new no par	59 1/2	Sale
6% preferred.....50	54	Sale
North Amer Edison pf. no par	103 1/2	104 1/2
Northwestern Telegraph.....50	50	Sale
Norwalk Tire & Rubber.....10	4	Sale
Preferred.....100	45	Sale
Nunnally Co (The).....no par	8 1/2	9
Oil Well Supply.....25	35 1/2	Sale
7% preferred.....100	108	Sale
Omaha Corp v t c.....no par	13	Sale
8% preferred.....100	95	Sale
Oppenm, Coll & Co. no par	82	Sale
Orpheum Circuit Inc.....1	23 1/2	24
Preferred.....100	100	103 1/2
Otis Elevator.....50	150	Sale
6% preferred.....100	119 1/2	119 1/2
Otis Steel.....no par	11 1/2	Sale
Prior preferred.....100	85 1/2	Sale
Outlet Co.....no par	90	96 1/2
Preferred.....100	74 1/2	Sale
Owens Bottle.....25	74 1/2	Sale
7% preferred.....100	114 1/2	Sale
Pacific Gas & Elec new.....25	48 1/2	Sale
Rights.....100	1 1/2	Sale
Pacific Oil.....no par	153 1/2	Sale
Pacific Teleph & Teleg.....100	112 1/2	113 1/2
6% preferred.....100	62 1/2	Sale
Packard Motor Car.....10	68 1/2	Sale
Paige Det Mot Car.....no par	30 1/2	Sale

PRICES IN FEBRUARY.

Feb. 1.		Feb. 29.		Lowest.		Highest.		Lowest.		Highest.	
Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.	
41	Ask.	41 1/2	Sale	39	Feb. 8	45	Feb. 15	38	Jan. 17	45	Feb. 15
35 1/2	Sale	32 1/2	Sale	31	Feb. 24	36 1/2	Feb. 7	30 1/2	Jan. 18	36 1/2	Jan. 7
60 1/2	Sale	55	Sale	54 1/2	Feb. 27	60 1/2	Feb. 1	54 1/2	Feb. 27	60 1/2	Jan. 3
137	140	136	138	136	Feb. 9	137	Feb. 1	135 1/2	Jan. 30	138 1/2	Jan. 11
117 1/2	Sale	106 1/2	108 1/2	105	Feb. 20	117	Feb. 1	105	Feb. 20	117 1/2	Jan. 3
73 1/2	Sale	65 1/2	Sale	62 1/2	Feb. 20	73 1/2	Feb. 1	64 1/2	Feb. 20	73 1/2	Jan. 3
60 1/2	Sale	59 1/2	Sale	57 1/2	Feb. 18	62 1/2	Feb. 9	55 1/2	Feb. 20	63 1/2	Jan. 13
6 1/2	Sale	7 1/2	Sale	5 1/2	Feb. 9	7 1/2	Feb. 27	5 1/2	Jan. 9	7 1/2	Feb. 27
33 1/2	Sale	30 1/2	Sale	31	Feb. 25	35 1/2	Feb. 3	26 1/2	Jan. 9	35 1/2	Feb. 3
55 1/2	Sale	51 1/2	Sale	50	Feb. 20	56 1/2	Feb. 2	49 1/2	Jan. 10	55 1/2	Jan. 27
120	121	121	Sale	120	Feb. 8	121	Feb. 17	120	Feb. 8	123	Jan. 6
113 1/2	Sale	113	Sale	113	Feb. 29	113 1/2	Feb. 15	112 1/2	Jan. 18	113 1/2	Jan. 10
37 1/2	Sale	38 1/2	Sale	35 1/2	Feb. 21	39 1/2	Feb. 6	35 1/2	Feb. 21	40 1/2	Jan. 24
11	Sale	10 1/2	Sale	9 1/2	Feb. 21	11	Feb. 1	9 1/2	Feb. 21	12 1/2	Jan. 9
88 1/2	91	88	Sale	80	Feb. 21	88	Feb. 23	80	Feb. 21	91	Jan. 6
28 1/2	Sale	29	Sale	28	Feb. 7	29 1/2	Feb. 10	28	Feb. 7	29 1/2	Feb. 10
30 1/2	Sale	30 1/2	Sale	29 1/2	Feb. 17	34 1/2	Feb. 6	25 1/2	Jan. 11	34 1/2	Feb. 6
58 1/2	Sale	61	62	56	Feb. 3	66	Feb. 10	56	Feb. 3	66	Feb. 10
84	Sale	80	82 1/2	77	Feb. 18	85 1/2	Feb. 9	77	Feb. 18	88	Jan. 3
86 1/2	Sale	82	83	81	Feb. 20	86 1/2	Feb. 1	81	Feb. 20	89 1/2	Jan. 3
109	111 1/2	109 1/2	114	109	Feb. 8	110	Feb. 4	109	Feb. 8	111	Jan. 10
25 1/2	28 1/2	26 1/2	27 1/2	26 1/2	Feb. 24	28	Feb. 4	26 1/2	Feb. 24	28	Feb. 4
50	Sale	49	50	48	Feb. 6	50 1/2	Feb. 14	48	Jan. 6	51 1/2	Jan. 4
114	116	109 1/2	Sale	109 1/2	Feb. 24	115 1/2	Feb. 3	109 1/2	Feb. 24	119 1/2	Jan. 27
69 1/2	70 1/2	69 1/2	70 1/2	69 1/2	Feb. 10	70 1/2	Feb. 17	68 1/2	Jan. 13	70 1/2	Jan. 17
103	Sale	93 1/2	Sale	91 1/2	Feb. 27	104 1/2	Feb. 1	91 1/2	Feb. 27	107 1/2	Jan. 24
230	280	276	280	256	Feb. 2	275	Feb. 28	233 1/2	Jan. 9	283 1/2	Jan. 19
25 1/2	Sale	25 1/2	Sale	22 1/2	Feb. 20	26	Feb. 28	23 1/2	Jan. 10	27 1/2	Jan. 24
51 1/2	Sale	45 1/2	Sale	43 1/2	Feb. 27	52 1/2	Feb. 1	43 1/2	Feb. 27	56 1/2	Jan. 4
18 1/2	Sale	22 1/2	Sale	18 1/2	Feb. 7	23 1/2	Feb. 29	16	Jan. 20	23 1/2	Feb. 29
88 1/2	Sale	94	Sale	87 1/2	Feb. 9	94	Feb. 29	87 1/2	Jan. 30	94	Feb. 29
37	Sale	30	37 1/2	34 1/2	Feb. 10	37	Feb. 1	34 1/2	Feb. 10	41	Jan. 14
70	79	65 1/2	70	70	Feb. 17	78	Feb. 4	70	Feb. 17	88	Jan. 17
40 1/2	Sale	36 1/2	37	36 1/2	Feb. 27	40 1/2	Feb. 1	36 1/2	Feb. 27	40 1/2	Jan. 24
50 1/2	Sale	53 1/2	Sale	50	Feb. 11	54 1/2	Feb. 17	50	Jan. 11	54 1/2	Jan. 3
34 1/2	34 1/2	33	33 1/2	31 1/2	Feb. 18	35 1/2	Feb. 2	31 1/2	Feb. 18	36 1/2	Jan. 23
45 1/2	58	47	49	45 1/2	Feb. 6	50	Feb. 3	45 1/2	Feb. 6	50	Feb. 3
15 1/2	Sale	14 1/2	Sale	12 1/2	Feb. 20	15 1/2	Feb. 1	12 1/2	Feb. 20	18 1/2	Jan. 13
35 1/2	Sale	35 1/2	Sale	33	Feb. 17	36 1/2	Feb. 1	33	Feb. 17	38 1/2	Jan. 16
49	Sale	46 1/2	Sale	46 1/2	Feb. 20	49	Feb. 1	46 1/2	Feb. 20	52 1/2	Jan. 6
13	Sale	12 1/2	Sale	12 1/2	Feb. 24	13 1/2	Feb. 16	12 1/2	Feb. 24	15 1/2	Jan. 3
127	Sale	125 1/2	Sale	119	Feb. 20	127	Feb. 1	119	Feb. 20	131 1/2	Jan. 25
117	117 1/2	115	116 1/2	116	Feb. 15	117	Feb. 2	115	Jan. 12	117	Feb. 2
82 1/2	83	79	Sale	78	Feb. 17	83	Feb. 2	78	Feb. 17	85 1/2	Jan. 6
32 1/2	Sale	31	Sale	30 1/2	Feb. 20	33 1/2	Feb. 6	30 1/2	Feb. 20	34 1/2	Jan. 12
25 1/2	25 1/2	25 1/2	26	25 1/2	Feb. 7	27	Feb. 9	25 1/2	Jan. 6	27	Feb. 9
250	325	310	320	280	Feb. 16	315	Feb. 16	280	Feb. 16	360	Jan. 3
5 1/2	Sale	5 1/2	Sale	5	Feb. 2	8 1/2	Feb. 29	4 1/2	Jan. 19	8 1/2	Feb. 29
18 1/2	Sale	18 1/2	Sale	18	Feb. 1	19 1/2	Feb. 7	17 1/2	Jan. 5	19 1/2	Feb. 7
27 1/2	Sale	27	Sale	25 1/2	Feb. 20	27 1/2	Feb. 1	25 1/2	Feb. 20	29 1/2	Jan. 3
105 1/2	Sale	103 1/2	105 1/2	103 1/2	Feb. 20	105 1/2	Feb. 1	103 1/2	Feb. 20	105 1/2	Jan. 16
3	Sale	2 1/2	Sale	2 1/2	Feb. 18	3 1/2	Feb. 1	2 1/2	Jan. 3	3 1/2	Jan. 5
2	Sale	1 1/2	1 1/2	1 1/2	Feb. 8	2	Feb. 1	1 1/2	Jan. 3	2 1/2	Jan. 5
243 1/2	Sale	219 1/2	Sale	199	Feb. 18	251	Feb. 1	199	Feb. 18	290	Jan. 4
24 1/2	Sale	24 1/2	Sale	21	Feb. 17	25 1/2	Feb. 7	21	Feb. 17	27	Jan. 3
159	Sale	160 1/2	Sale	145	Feb. 20	167	Feb. 27	102 1/2	Jan. 10	167	Feb. 27
130 1/2	Sale	131 1/2	Sale	127 1/2	Feb. 3	149 1/2	Feb. 8	117	Jan. 19	149 1/2	Feb. 8
6 1/2	Sale	7 1/2	Sale	5 1/2	Feb. 6	7 1/2	Feb. 29	5 1/2	Feb. 6	7 1/2	Jan. 4
2 1/2	Sale	3 1/2	Sale	2 1/2	Feb. 1	3 1/2	Feb. 23	2 1/2	Jan. 27	3 1/2	Feb. 23
7 1/2	8	7	Sale	6 1/2	Feb. 29	8	Feb. 3	6 1/2	Feb. 29	8 1/2	Jan. 27
20 1/2	Sale	19	Sale	18	Feb. 17	21	Feb. 3	18	Feb. 17	23 1/2	Jan. 12
26 1/2	Sale	27 1/2	Sale	25 1/2	Feb. 4	28 1/2	Feb. 23	25 1/2	Jan. 12	28 1/2	Feb. 23
87 1/2	Sale	76 1/2	Sale	72 1/2	Feb. 17	93	Feb. 2	72 1/2	Feb. 17	93	Feb. 2
107 1/2	108	107 1/2	108 1/2	107	Feb. 9	108	Feb. 3	104 1/2	Jan. 17	110 1/2	Jan. 9
22 1/2	Sale	22 1/2	Sale	21 1/2	Feb. 20	22 1/2	Feb. 1	21 1/2	Feb. 20	23 1/2	Jan. 23
87 1/2	Sale	86 1/2	Sale	80 1/2	Feb. 20	88 1/2	Feb. 2	80 1/2	Feb. 20	101 1/2	Jan. 3
13 1/2	Sale	11 1/2	Sale	10 1/2	Feb. 8	13 1/2	Feb. 1	7 1/2	Jan. 4	14	Jan. 31
95	Sale	95	Sale	55	Feb. 20	63 1/2	Feb. 8	41	Jan. 3	64 1/2	Jan. 26
59	99 1/2	96	98	95	Feb. 27	100	Feb. 2	90 1/2	Jan. 3	101	Jan. 26
177	Sale	165	Sale	163	Feb. 18	180 1/2	Feb. 2	162 1/2	Jan. 19	182	Jan. 27
140 1/2	141 1/2	137 1/2	Sale	137 1/2	Feb. 29	141	Feb. 6	137 1/2	Feb. 29	143	Jan. 19
51 1/2	Sale	51	Sale	49	Feb. 18	53 1/2	Feb. 2	47 1/2	Jan. 16	53 1/2	Feb. 2
71 1/2	Sale	67 1/2	Sale	65	Feb. 18	72 1/2	Feb. 1	64 1/2	Jan. 5	72 1/2	Feb. 1
24	Sale	23	Sale	23	Feb. 24	24 1/2	Feb. 2	21 1/2	Jan. 5	24 1/2	Feb. 2
91 1/2	Sale	91	93	91	Feb. 15	91 1/2	Feb. 24	91	Jan. 10	92	Jan. 23
54 1/2	Sale	59 1/2	Sale	35 1/2	Feb. 28	55 1/2	Feb. 1	35 1/2	Feb. 28	58 1/2	Jan. 9
68	Sale	37	Sale	55	Feb. 28	69	Feb. 2	55	Feb. 28	71 1/2	Jan. 9
28 1/2	29 1/2	26	27	23 1/2	Feb. 20	28 1/2	Feb. 6	23 1/2	Feb. 20	30 1/2	Jan. 26
134 1/2	Sale	124	Sale	124	Feb. 27	91	Feb. 2	130 1/2	Feb. 27	91	Jan. 18
139	139 1/2	139	139 1/2	139	Feb. 17	139	Feb. 1	139	Jan. 3	139 1/2	Jan. 31
113	116	109	116	113	Feb. 8	113	Feb. 1	113	Jan. 18	116 1/2	Jan. 6
645	663	645	664	645	Feb. 7	645	Feb. 6	642	Jan. 3	650	Jan. 26
25 1/2	Sale	25	Sale	24 1/2	Feb. 3	26 1/2	Feb. 16	21 1/2	Jan. 16	27 1/2	Jan. 27
37	Sale	35	Sale	34 1/2	Feb. 18	37	Feb. 1	34 1/2	Feb. 18	40 1/2	Jan. 9
96 1/2	Sale	94	95	94	Feb. 24	96 1/2	Feb. 1	94	Feb. 24	98 1/2	Jan. 17
93 1/2	Sale	90 1/2	91	90	Feb. 21	94	Feb. 7	90	Feb. 21	96 1/2	Jan. 3
117	118	116	117	116	Feb. 18	117	Feb. 8	116	Feb. 18	119	Jan. 26
314	Sale	330	Sale	298 1/2	Feb. 7	351	Feb. 16	298 1/2	Feb. 7	355	Jan. 3
162 1/2	167 1/2	163 1/2	165	160 1/2	Feb. 1	167	Feb. 16	160	Jan. 17	173 1/2	Jan. 3
18 1/2	Sale	19 1/2	Sale	18 1/2	Feb. 7	23 1/2	Feb. 6	17 1/2	Jan. 18	23 1/2	Feb. 6
46 1/2	Sale	45	Sale	44 1/2	Feb. 7	50 1/2	Feb. 10	43 1/2	Jan. 17	50 1/2	Feb. 10
61 1/2	63 1/2	53 1/2	56	52	Feb. 18	61 1/2	Feb. 2	52	Feb. 18	64 1/2	Jan. 4
90 1/2	93	87	92	90 1/2	Feb. 2	90 1/2	Feb. 2	90 1/2	Feb. 2	95	Jan. 4
100 1/2	Sale	102 1/2	Sale	100 1/2	Feb. 1	102 1/2	Feb. 28	99 1/2	Jan. 3	102 1/2	Feb. 28
112 1/2	113 1/2	114 1/2	Sale	112 1/2	Feb. 2	114 1/2	Feb. 28	110 1/2	Jan. 3	114 1/2	Feb. 28
28 1/2	28 1/2	28 1/2	Sale	28 1/2	Feb. 25	28 1/2	Feb. 17	28	Jan. 3	28 1/2	Feb. 17
61 1/2	Sale	61 1/2	Sale	59 1/2	Feb. 20	62	Feb. 3	58 1/2	Jan. 5	62 1/2	Jan. 14
53 1/2	54 1/2	53 1/2	Sale	52 1/2	Feb. 8	55 1/2	Feb. 23	53 1/2	Jan. 3	55 1/2	Feb. 23
105 1/2	107 1/2	102	103 1/2	102 1/2	Feb. 3	105 1/2	Feb. 1	102 1/2	Feb. 3	105 1/2	Feb. 7
3 1/2	Sale	5 1/2	6 1/2	3	Feb. 20	3 1/2	Feb. 2	3	Jan. 16	5 1/2	Jan. 14
35	44 1/2	35	37	37	Feb. 14	44 1/2	Feb. 9	33 1/2	Jan. 18	45	Jan. 3
9	Sale	8 1/2	8 1/2	8 1/2	Feb. 14	9	Feb. 1	8 1/2	Jan. 28	9	Jan. 24
37	Sale	34 1/2	Sale	33	Feb. 18	37 1/2	Feb. 1	33	Feb. 18	41	Jan. 11
107 1/2	Sale	108	108 1/2	107 1/2	Feb. 1	108 1/2	Feb. 20	107	Feb. 18	110 1/2	Jan. 11
13	Sale	12 1/2	Sale	12 1/2	Feb. 18	13 1/2	Feb. 2	12 1/2	Feb. 18	14 1/2	Jan. 26
95	Sale	95	96 1/2	95	Feb. 1	96	Feb. 17	90	Jan. 11	96	Feb. 17
73 1/2	76	73 1/2	74	72 1/2	Feb. 21	74 1/2	Feb. 25	71 1/2	Feb. 21	88 1/2	Jan. 7
24	S										

SALES TO MARCH 1.		STOCKS		Price about Jan. 3 1928.		PRICES IN FEBRUARY.								RANGE SINCE JAN. 1.	
In February.	Since Jan. 1.	N. Y. STOCK EXCHANGE	Par.	Bid.	Ask.	Feb. 1.	Feb. 29.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.
Shares.	Shares.														
33,500	270,100	Pan-Amer Pet & Trans.	50	44 1/4	44 1/4	41 1/4	42	38 1/4	44 1/4	38 1/4	44 1/4	38 1/4	44 1/4	38 1/4	44 1/4
165,000	180,800	Class B stock	50	44 1/4	44 1/4	42 1/4	43	37 1/4	44 1/4	37 1/4	44 1/4	37 1/4	44 1/4	37 1/4	44 1/4
9,600	21,900	Pan-Am West P.B.	no par	20	20	20 1/4	20	18 1/4	20 1/4	18 1/4	20 1/4	18 1/4	20 1/4	18 1/4	20 1/4
13,800	14,600	Panhand Prod & Ref.	no par	15 1/4	15 1/4	15 1/4	15 1/4	13 1/4	15 1/4	11 1/4	15 1/4	11 1/4	15 1/4	11 1/4	15 1/4
100	18,500	8% preferred	100	79	85	70	80	67 1/2	75	70	75	67 1/2	75	70	75
14,600	728,300	Park & Tilford	no par	34 1/4	34 1/4	35 1/4	34	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4
180,500	198,600	Park Utah Cons Mines	1	9 1/4	9 1/4	12	10	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4
43,200	88,000	Pathe Exch "A" new	no par	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	2 1/4	3 1/4	2 1/4	3 1/4	2 1/4	3 1/4
86,900	247,500	A new	no par	18 1/4	18 1/4	14 1/4	14	8 1/4	14	8 1/4	14	8 1/4	14	8 1/4	14
57,600	93,900	Patino Mines & Ent ctf.	20	23 1/4	23 1/4	28 1/4	25	24	25	24	25	24	25	24	25
22,800	122,600	Peerless Motor	50	22 1/4	22 1/4	18 1/4	18	16 1/4	18	16 1/4	18	16 1/4	18	16 1/4	18
23,800	25,150	Penick & Ford	no par	23 1/4	23 1/4	26 1/4	24	23 1/4	24	23 1/4	24	23 1/4	24	23 1/4	24
24,300	24,380	7% preferred	100	105	108	106 1/4	107	106 1/4	107	106 1/4	107	106 1/4	107	106 1/4	107
300	25,600	Penn Dixie Cement	no par	24	24	27 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4
1,000	1,600	7% preferred	100	95	96 1/4	95	96 1/4	95 1/4	96 1/4	95 1/4	96 1/4	95 1/4	96 1/4	95 1/4	96 1/4
55,800	2,300	Penn Coal & Coke	50	13 1/4	14 1/4	10 1/4	11	10 1/4	11	10 1/4	11	10 1/4	11	10 1/4	11
40	116,100	People's Gas L & Coke	100	160	162 1/4	179 1/4	169	167	169	167	169	167	169	167	169
9,600	3,500	Pettibone Mulliken 1st pf	100	101	101	101	101	101	101	101	101	101	101	101	101
60	120	Philadelphia Co (Pitts)	50	138	150	160	165	145	165	145	165	145	165	145	165
126,400	211,700	Philadelphia Co pref 6%	50	52	52	52 1/4	52	52 1/4	52	52 1/4	52	52 1/4	52	52 1/4	52
700	900	5% preferred	50	48 1/4	50	46 1/4	48 1/4	45 1/4	48 1/4	47 1/4	48 1/4	47 1/4	48 1/4	47 1/4	48 1/4
800	3,800	Phila Read O & L	no par	39 1/4	39 1/4	34	34	33	34	33	34	33	34	33	34
200	300	Certificates	no par	38 1/4	41	39	35	31	35	29	35	29	35	29	35
9,200	30,100	Phillips Jones Corp.	no par	45 1/4	52	43	45 1/4	48	45 1/4	47 1/4	45 1/4	48	47 1/4	45 1/4	48
452,000	756,100	Preferred	100	86	99	95	99	90	95	93	95	90	95	93	95
1,000	1,000	Phillip Morris & Co.	10	19	19	18 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4
240	1,265	Phillips Petroleum	no par	41	41	41	38 1/4	35 1/4	41 1/4	35 1/4	41 1/4	35 1/4	41 1/4	35 1/4	41 1/4
21,300	58,600	Phoenix Hosiery	5	34	35	34	35	32	35	32	35	32	35	32	35
11,000	28,500	7% preferred	100	100	105	100	102	100	102	100	102	100	102	100	102
7,600	18,300	Pierce-Arrow Mot O	no par	15 1/4	15 1/4	13 1/4	13 1/4	11 1/4	13 1/4	10 1/4	13 1/4	10 1/4	13 1/4	10 1/4	13 1/4
1,300	1,800	8% preferred	100	52 1/4	52 1/4	40 1/4	44 1/4	39 1/4	44 1/4	39 1/4	44 1/4	39 1/4	44 1/4	39 1/4	44 1/4
8,500	41,100	Pierce Oil Corp	25	18	20	17 1/4	19	16 1/4	19	16 1/4	19	16 1/4	19	16 1/4	19
27,600	158,100	Pierce Petroleum	no par	4 1/4	4 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4
1,800	6,500	Pillsbury Flour Mills	no par	33 1/4	33 1/4	35 1/4	34 1/4	32 1/4	34 1/4	32 1/4	34 1/4	32 1/4	34 1/4	32 1/4	34 1/4
26,300	40,600	Preferred	100	109 1/4	113	112	113 1/4	109 1/4	113	109 1/4	113	109 1/4	113	109 1/4	113
1,800	2,700	Pittsburgh Coal (of Pa.)	100	51	51	45	46 1/4	41 1/4	46 1/4	41 1/4	46 1/4	41 1/4	46 1/4	41 1/4	46 1/4
893	1,439	6% preferred	100	87 1/4	90	85	87	83 1/4	85	83 1/4	85	83 1/4	85	83 1/4	85
3,100	6,300	Pittsburgh Steel pref.	100	89	96	94	95	89	91	89	91	89	91	89	91
550	11,010	Pitts Term Coal	100	35	37	30	31	26	31	26	31	26	31	26	31
23,600	25,700	6% preferred	100	78 1/4	79 1/4	78	80	77	79 1/4	77	79 1/4	77	79 1/4	77	79 1/4
41,300	68,600	Porto Rico Am Tob cl A	100	78	80	73 1/4	73 1/4	66 1/4	73 1/4	62 1/4	73 1/4	62 1/4	73 1/4	62 1/4	73 1/4
138,500	428,100	Class B	no par	33	33	31 1/4	31 1/4	26 1/4	31 1/4	26 1/4	31 1/4	26 1/4	31 1/4	26 1/4	31 1/4
2,000	3,000	Postum Co	no par	124 1/4	124 1/4	126 1/4	126 1/4	121 1/4	126 1/4	118	126 1/4	118	126 1/4	118	126 1/4
6,000	27,600	Pressed Steel Car	100	77 1/4	77 1/4	86	88	80	85	80	85	80	85	80	85
42,100	73,200	7% preferred	100	88	89	86	88	85	88	80	85	80	85	80	85
2,680	5,750	New	no par	26 1/4	26 1/4	24 1/4	23	22	23	22	23	22	23	22	23
1,000	2,400	Producers & Ref Corp	50	25	25	23 1/4	23	19 1/4	23	16	23	16	23	16	23
62,100	172,200	7% preferred	100	41 1/4	42 1/4	43 1/4	44 1/4	43	44 1/4	41	44 1/4	41	44 1/4	41	44 1/4
1,200	3,000	Proprietary Brush	no par	65 1/4	65 1/4	73 1/4	80	68	80	68	80	68	80	68	80
2,500	9,300	Pub S Corp of NJ pf 8%	100	134	135	135 1/4	137 1/4	135 1/4	137 1/4	135 1/4	137 1/4	135 1/4	137 1/4	135 1/4	137 1/4
649,900	700,700	New	no par	42 1/4	42 1/4	43 1/4	43 1/4	41 1/4	43 1/4	41 1/4	43 1/4	41 1/4	43 1/4	41 1/4	43 1/4
2,200	4,600	7% preferred	100	117	120	118	120	105	120	105	120	105	120	105	120
125,800	365,600	Pub Serv E & G pref.	100	110	110	109 1/4	109 1/4	109 1/4	109 1/4	109 1/4	109 1/4	109 1/4	109 1/4	109 1/4	109 1/4
12,700	27,800	Publican Company	100	160	174	164	176	150	180	140	180	140	180	140	180
166,800	418,700	New	no par	83 1/4	83 1/4	84 1/4	81 1/4	79 1/4	81 1/4	79 1/4	81 1/4	79 1/4	81 1/4	79 1/4	81 1/4
400	400	Punta Alegre Sugar	50	34 1/4	34 1/4	31 1/4	31 1/4	28 1/4	31 1/4	28 1/4	31 1/4	28 1/4	31 1/4	28 1/4	31 1/4
47,300	74,700	Pure Oil	25	26	26	19	21 1/4	19	21 1/4	19	21 1/4	19	21 1/4	19	21 1/4
44,800	141,800	Preferred	100	111 1/4	114	111 1/4	113	112	113	112	113	112	113	112	113
1,730	3,250	Purity Bakeries class A	25	59	59	64 1/4	67	64 1/4	67	64 1/4	67	64 1/4	67	64 1/4	67
1,581,300	3,541,500	Class B	no par	96 1/4	96 1/4	97 1/4	97 1/4	97 1/4	97 1/4	97 1/4	97 1/4	97 1/4	97 1/4	97 1/4	97 1/4
2,800	6,800	7% preferred	100	107 1/4	107 1/4	110	110 1/4	109 1/4	110 1/4	109 1/4	110 1/4	109 1/4	110 1/4	109 1/4	110 1/4
26,800	87,100	Radio Corp of Amer	no par	90 1/4	90 1/4	101	95	85 1/4	95	85 1/4	95	85 1/4	95	85 1/4	95
1,080	1,740	7% preferred "A"	50	54 1/4	54 1/4	55 1/4	55 1/4	55 1/4	55 1/4	55 1/4	55 1/4	55 1/4	55 1/4	55 1/4	55 1/4
18,400	500	Rand Mines	16	40 1/4	40 1/4	42 1/4	43	40 1/4	43	40 1/4	43	40 1/4	43	40 1/4	43
4,200	7,400	Real Silk Hosiery	15	25 1/4	25 1/4	27 1/4	28	26 1/4	28	25 1/4	28	25 1/4	28	25 1/4	28
500	500	8% preferred	100	86	89 1/4	88	89 1/4	84	89 1/4	84	89 1/4	84	89 1/4	84	89 1/4
242,700	696,800	Seld Ice Cream	no par	100 1/4	112	113 1/4	113 1/4	113 1/4	113 1/4	113 1/4	113 1/4	113 1/4	113 1/4	113 1/4	113 1/4
1,900	6,300	7% 1st preferred	100	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4
90	1,840	Reis (Robt) & Co.	no par	5	5	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4
52,900	95,700	1st preferred	100	92 1/4	94 1/4	90 1/4	95	90 1/4	95	90 1/4	95	90 1/4	95	90 1/4	95
151,400	242,700	Rem-ton-Rand tam ctf	no par	25	25	25 1/4	27	26 1/4	27	26 1/4	27	26 1/4	27	26 1/4	27
1,200	4,300	1st preferred	100	92 1/4	94 1/4	90 1/4	95	90 1/4	95	90 1/4	95	90 1/4	95	90 1/4	95
75,400	132,900	2d preferred	100	96 1/4	102	97 1/4	100	97 1/4	100	97 1/4	100	97 1/4	100	97 1/4	100
134,200	187,100	Rem-ton Type 8% 2d pf	100	100	104	110	115	113	115	113	115	113	115	113	115
20,500	36,400	1st preferred	100	102 1/4	103	102 1/4	103	103 1/4	103 1/4	103 1/4	103 1/4	103 1/4	103 1/4	103 1/4	103 1/4
23,000	48,800	Reo Motor Car Co.	100	25 1/4	25 1/4	22 1/4	23	22 1/4	23	22 1/4	23	22 1/4	23	22 1/4	

SALES TO MARCH 1.

In February. Since Jan. 1.

STOCKS

N. Y. STOCK EXCHANGE

Price about Jan. 3 1928.

PRICES IN FEBRUARY.

RANGE SINCE JAN. 1.

N. Y. STOCK EXCHANGE		Price about Jan. 3 1928.		Feb. 1.		Feb. 29.		Lowest.		Highest.		Lowest.		Highest.	
Shares.	Since Jan. 1.	Shares.	Par.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
6,700	7,100	Superior Steel	100	20	23	18 1/2	21	21	23	21	23	18 1/2	21	21	23
24,700	57,300	Sweets Co of America	50	14	15	13 1/2	15	15	15	14 1/2	15	13 1/2	15	14 1/2	15
7,000	13,400	Symington temp	no par	5	5	5 1/2	5 1/2	5	5 1/2	5	5 1/2	5	5 1/2	5	5 1/2
40,500	52,200	Class A	no par	12 1/2	13	15	15	15	15	15	15	12 1/2	15	15	15
2,800	7,300	Teleautograph Corp	no par	16 1/2	16 1/2	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2	16 1/2
12,800	28,700	Penn Cop & Chem	no par	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
110,800	288,900	Texas Co (The) New	25	54 1/2	54 1/2	53 1/2	54 1/2	50	54 1/2	50	54 1/2	50	54 1/2	50	54 1/2
508,400	1,304,400	Texas Gulf Sulphur	no par	77 1/2	77 1/2	74 1/2	77 1/2	68 1/2	77 1/2	68 1/2	77 1/2	68 1/2	77 1/2	68 1/2	77 1/2
69,400	181,400	Texas Pacific Coal & Oil	10	14 1/2	14 1/2	14 1/2	14 1/2	12 1/2	14 1/2	12 1/2	14 1/2	12 1/2	14 1/2	12 1/2	14 1/2
197,600	472,800	Tex Pac Ld Tr Tem cts	1	27 1/2	27 1/2	26 1/2	27 1/2	20 1/2	27 1/2	20 1/2	27 1/2	20 1/2	27 1/2	20 1/2	27 1/2
5,500	18,200	Hatcher Mfg	no par	22 1/2	22 1/2	22	22 1/2	24	22 1/2	24	22 1/2	24	22 1/2	24	22 1/2
1,700	6,300	Cumul pref	no par	46 1/2	46 1/2	50 1/2	46 1/2	49	46 1/2	47 1/2	46 1/2	49	46 1/2	47 1/2	46 1/2
2,300	13,800	Thompson (J R)	25	61	62	60	61	59 1/2	61	59 1/2	61	59 1/2	61	59 1/2	61
58,400	132,700	Fluwater Assoc Oil	no par	17 1/2	17 1/2	16 1/2	17 1/2	15 1/2	17 1/2	15 1/2	17 1/2	15 1/2	17 1/2	15 1/2	17 1/2
5,300	10,300	Preferred 6%	100	87	87 1/2	85 1/2	87 1/2	82 1/2	87 1/2	82 1/2	87 1/2	82 1/2	87 1/2	82 1/2	87 1/2
1,200	4,800	Fluwater Oil	no par	22 1/2	22 1/2	20 1/2	22 1/2	19 1/2	22 1/2	19 1/2	22 1/2	19 1/2	22 1/2	19 1/2	22 1/2
2,900	6,400	6% preferred	100	87	87 1/2	85 1/2	87 1/2	82 1/2	87 1/2	82 1/2	87 1/2	82 1/2	87 1/2	82 1/2	87 1/2
132,000	295,800	Flumen Roller Bear	no par	133	133	128	133	118 1/2	133	118 1/2	133	118 1/2	133	118 1/2	133
174,240	270,740	Tobacco Prod Corp	100	112 1/2	112 1/2	107 1/2	112 1/2	108 1/2	112 1/2	108 1/2	112 1/2	108 1/2	112 1/2	108 1/2	112 1/2
25,000	37,500	Class A	100	122	122	115	122	113	122	113	122	113	122	113	122
1,800	8,600	Div cts "A"	10	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2
164,600	892,200	Transcontinental Oil	no par	8 1/2	8 1/2	8 1/2	8 1/2	7 1/2	8 1/2	7 1/2	8 1/2	7 1/2	8 1/2	7 1/2	8 1/2
97,400	140,300	Fran & Williams Steel	no par	45 1/2	45 1/2	47 1/2	45 1/2	50	45 1/2	46 1/2	45 1/2	50	45 1/2	46 1/2	45 1/2
40,500	148,600	Underwood Elliott Fisher	25	69 1/2	69 1/2	67 1/2	69 1/2	66 1/2	69 1/2	65	69 1/2	65	69 1/2	65	69 1/2
150	540	7% preferred	100	125	125	120 1/2	125	119 1/2	125	119 1/2	125	119 1/2	125	119 1/2	125
17,800	22,200	Union Bag & Paper	100	49	49	46	49	41	49	41	49	41	49	41	49
130,000	257,000	Union Carbide & Car	no par	145	145	141	145	140 1/2	145	136 1/2	145	136 1/2	145	136 1/2	145
30,000	61,000	Union Oil, California	25	44	44	43 1/2	44	42 1/2	44	42 1/2	44	42 1/2	44	42 1/2	44
900	3,200	Union Tank Car	100	121	126	121	124	118	124	119 1/2	124	119 1/2	124	119 1/2	124
6,300	35,200	United Biscuit of Am	no par	39 1/2	39 1/2	38 1/2	39 1/2	36 1/2	39 1/2	36 1/2	39 1/2	36 1/2	39 1/2	36 1/2	39 1/2
400	1,000	Preferred	100	115	115	117	115	111 1/2	115	111 1/2	115	111 1/2	115	111 1/2	115
23,100	47,700	United Cigar Stores new w l	10	32 1/2	32 1/2	31 1/2	32 1/2	30 1/2	32 1/2	30 1/2	32 1/2	30 1/2	32 1/2	30 1/2	32 1/2
2,600	8,000	7% preferred	100	108 1/2	109	107 1/2	109	103 1/2	109	103 1/2	109	103 1/2	109	103 1/2	109
26,000	78,200	United Drug	100	197	197	198	197	192	197	192	197	192	197	192	197
71,000	101,600	7% 1st preferred	50	60 1/2	61 1/2	59 1/2	60 1/2	59	60 1/2	59	60 1/2	59	60 1/2	59	60 1/2
600	700	United Dyewood	6	7	7	6	7	5	7	5	7	5	7	5	7
200	390	United Dyewood 7% pref	100	43 1/2	45 1/2	47 1/2	45 1/2	50	45 1/2	50	45 1/2	50	45 1/2	50	45 1/2
12,400	28,000	United Fruit	100	141	141	139	141	139 1/2	141	136 1/2	141	136 1/2	141	136 1/2	141
800	1,100	United Paperboard Co	100	18	21	20	22 1/2	18	22	20	22	18	22	20	22
30,700	75,600	Universal Leaf Tobac	no par	73	73	75 1/2	76	77	75 1/2	77	75 1/2	77	75 1/2	77	75 1/2
880	1,640	Universal Pict 1st ref	100	98	99 1/2	97 1/2	99 1/2	97 1/2	99 1/2	97 1/2	99 1/2	97 1/2	99 1/2	97 1/2	99 1/2
26,100	157,300	Universal Pipe & Rad Co	no par	26 1/2	26 1/2	24 1/2	26 1/2	22 1/2	26 1/2	22 1/2	26 1/2	22 1/2	26 1/2	22 1/2	26 1/2
350	15,650	7% pref temp cts	100	91	91	98	100 1/2	98	100 1/2	98	100 1/2	98	100 1/2	98	100 1/2
19,300	49,800	U S Cast Iron Pipe & F	100	213	213	211	213	196	213	190 1/2	213	190 1/2	213	190 1/2	213
500	1,800	7% preferred	100	118	121	117 1/2	120	116	122	116 1/2	120	116 1/2	120	116 1/2	120
24,100	79,000	U S Distrib Corp New	no par	18 1/2	18 1/2	18 1/2	18 1/2	16 1/2	18 1/2	16 1/2	18 1/2	16 1/2	18 1/2	16 1/2	18 1/2
1,900	5,800	Preferred new	100	89	89 1/2	86 1/2	87 1/2	84	89 1/2	84	89 1/2	84	89 1/2	84	89 1/2
200	2,600	U S Express	100	3 1/2	4	3 1/2	4	3 1/2	4	3 1/2	4	3 1/2	4	3 1/2	4
21,600	103,700	U S Hoffman Mach	no par	49 1/2	49 1/2	55	49 1/2	52	49 1/2	50 1/2	49 1/2	50 1/2	49 1/2	50 1/2	49 1/2
176,200	287,900	U S Indus Alcohol	100	109 1/2	109 1/2	107	109 1/2	105	109 1/2	105	109 1/2	105	109 1/2	105	109 1/2
200	600	7% preferred	100	117 1/2	121	117 1/2	119 1/2	119 1/2	121	119 1/2	121	119 1/2	121	119 1/2	121
28,600	78,600	U S Leather w l	no par	22 1/2	22 1/2	22 1/2	22 1/2	22	22 1/2	22	22 1/2	22	22 1/2	22	22 1/2
83,400	896,900	Class A w l	no par	53 1/2	53 1/2	63 1/2	53 1/2	58 1/2	53 1/2	55	53 1/2	58 1/2	53 1/2	55	53 1/2
3,300	7,400	Prior preferred w l	100	104 1/2	105 1/2	103 1/2	105 1/2	107	105 1/2	106	105 1/2	107	105 1/2	106	105 1/2
47,700	71,900	U S Realty & Impt	no par	66 1/2	66 1/2	63 1/2	66 1/2	61 1/2	66 1/2	61 1/2	66 1/2	61 1/2	66 1/2	61 1/2	66 1/2
218,600	533,600	U S Rubber	100	56	56	59 1/2	56	57 1/2	56	54 1/2	56	54 1/2	56	54 1/2	56
41,200	70,100	8% 1st preferred	100	104	104	107 1/2	104	95 1/2	104	92 1/2	104	92 1/2	104	92 1/2	104
13,600	32,000	U S Smet Ref & Mg	50	44 1/2	44 1/2	42	44 1/2	40	44 1/2	39 1/2	44 1/2	39 1/2	44 1/2	39 1/2	44 1/2
2,800	5,600	Preferred	100	53 1/2	53 1/2	53	53 1/2	52 1/2	53 1/2	52 1/2	53 1/2	52 1/2	53 1/2	52 1/2	53 1/2
991,100	2,707,600	United States Steel New w l	100	151 1/2	151 1/2	144 1/2	151 1/2	139 1/2	151 1/2	138 1/2	151 1/2	138 1/2	151 1/2	138 1/2	151 1/2
11,400	25,700	7% preferred													

New York Curb Market

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON NEW YORK CURB MARKET

Stock Sales.		1928.	1927.	Bond Sales.		1928.	1927.
February	Shares	47,009,070	44,162,496	February		\$238,819,875	\$274,190,750
Jan. 1 to Feb. 29		103,928,465	78,437,906	Jan. 1 to Feb. 29		521,515,425	645,932,300

AGGREGATE SALES.		NEW YORK CURB MARKET	Price about Jan. 3 1928.	PRICES IN FEBRUARY.				RANGE SINCE JAN. 1.			
In January.	In February.			Feb. 1.	Feb. 29.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.
Shares.	Shares.	IND STRIAL AND Par.	Bid. Ask.	Bid. Ask.	Bid. Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
14,200	127,000	ACETOL PRODUCTS, INC. A.....	30 Sale	30 1/2 Sale	30 1/2 Sale	30 1/2 Feb. 20	31 1/2 Feb. 7	29 1/2 Jan. 6	31 1/2 Feb. 7		
600	600	Acme Steel Co common.....	25			83 Feb. 18	83 1/2 Feb. 27	83 Jan. 16	83 1/2 Jan. 31		
75	75	Aeolian Co 7% pref.....	100			86 1/2 Feb. 23	90 1/2 Feb. 29	86 1/2 Jan. 23	90 1/2 Feb. 29		
100	200	Aeolian Weber Piano & Pianola preferred.....	100			81 Feb. 28	90 1/2 Feb. 15	81 Feb. 28	92 Jan. 16		
700	1,200	Aero Supply Mfg Co class A.....	14 Sale	16 Sale	14 Feb. 1	16 Feb. 21	14 Jan. 5	16 Feb. 21			
400	300	Class B.....	18 1/2 9 1/2	17 1/2 Sale	16 1/2 Sale	17 1/2 Feb. 3	17 1/2 Feb. 28	17 1/2 Jan. 5	17 1/2 Feb. 28		
4,050	1,450	Ala Gr Soc RR ordinary.....	163 Sale	170 Sale	166 1/2 Sale	163 Feb. 24	170 Feb. 2	163 Jan. 5	177 1/2 Jan. 10		
2,460	1,200	Preferred.....	162 Sale	170 1/2 Sale	163 1/2 Sale	163 1/2 Feb. 28	171 Feb. 2	162 Jan. 1	171 Feb. 2		
1,400	1,200	Alles & Fisher Inc.....	133 1/2 35	29 1/2 31	29 1/2 Feb. 27	32 Feb. 10	29 1/2 Feb. 27	34 Jan. 4	34 Jan. 4		
200		Alliance Insurance Co.....	10					75 1/2 Jan. 28	78 Jan. 24		
8,700	5,500	Allison Drug Store class A.....	119 1/2 20	119 1/2 20	19 Sale	18 1/2 Feb. 25	20 Feb. 2	18 1/2 Feb. 25	21 1/2 Jan. 13		
2,600	2,500	Class B.....	114 1/2 15 1/2	13 Sale	11 1/2 12	12 Feb. 27	14 1/2 Feb. 10	12 Feb. 27	15 1/2 Jan. 9		
500	1,700	Alpha Portland Cement com.....	41	41 Sale	36 Feb. 4	43 1/2 Feb. 1	36 Feb. 4	43 1/2 Feb. 1			
13,500	13,600	Aluminum Co common.....	123 Sale	126 1/2 Sale	126 1/2 127	124 Feb. 4	136 Feb. 14	120 Jan. 11	136 Feb. 14		
9,900	8,200	Preferred.....	105 1/2 Sale	106 1/2 Sale	107 Sale	106 1/2 Feb. 18	107 1/2 Feb. 10	105 1/2 Jan. 3	107 1/2 Feb. 10		
100		Aluminum Manufac com.....						36 Jan. 21	36 1/2 Jan. 21		
10,400	5,600	American Arch Co.....	69 1/2 Sale	60 1/2 Sale	58 Sale	57 Feb. 24	64 1/2 Feb. 7	57 Feb. 24	70 Jan. 3		
2,100	100	Amer Bakeries Corp class A.....			52 1/2 Sale	52 1/2 Feb. 18	52 1/2 Feb. 18	49 Jan. 3	58 Jan. 24		
12,700	27,100	Amer Brown Boveri El Corp	8 1/2 Sale	8 1/2 Sale	6 1/2 Sale	4 1/2 Feb. 9	8 1/2 Feb. 1	4 1/2 Feb. 9	9 1/2 Jan. 6		
500	1,200	F under's shares.....				40 Feb. 17	42 1/2 Feb. 2	40 Feb. 17	45 Jan. 6		
		American Chain common.....									
975	50	American Cigar Co.....	146 1/2 Sale		130 140	139 1/2 Feb. 10	140 Feb. 2	139 1/2 Feb. 10	147 Jan. 3		
	4,900	American Colortype com.....				23 1/2 Feb. 27	25 Feb. 15	23 1/2 Feb. 27	25 Feb. 15		
1,200	200	Amer Cyanamid com cl A.....	20			43 Feb. 11	45 1/2 Feb. 11	39 1/2 Jan. 5	45 1/2 Feb. 11		
62,300	28,700	Common class B.....	39 1/2 Sale	45 1/2 Sale	42 1/2 Sale	39 1/2 Feb. 18	45 1/2 Feb. 15	39 1/2 Jan. 5	45 1/2 Feb. 11		
1,170	675	Preferred.....	96 1/2 Sale	96 1/2 Sale	96 1/2 Sale	96 1/2 Feb. 1	98 1/2 Feb. 15	95 Jan. 10	98 Jan. 13		
18,800	37,600	Amer Dept Stores Corp.....	13 1/2 Sale	15 1/2 Sale	19 1/2 Sale	15 1/2 Feb. 3	19 1/2 Feb. 28	13 1/2 Jan. 19	19 1/2 Feb. 28		
10		Amer Glue Co common.....						40 Jan. 24	40 Jan. 24		
270		Amer Hardware Corp.....						81 Jan. 17	85 1/2 Jan. 24		
11,600	8,800	Amer Hawaiian S S.....	16 Sale	16 1/2 Sale	16 1/2 Sale	16 Feb. 17	16 1/2 Feb. 21	15 1/2 Jan. 24	18 1/2 Jan. 12		
50	275	Amer Laund Mach com.....			104 Sale	102 Feb. 29	106 Feb. 3	102 Feb. 29	108 Jan. 16		
875	1,500	Amer Mfg Co common.....	176 1/2 78	65 Sale	64 Sale	59 1/2 Feb. 28	75 Feb. 10	59 1/2 Feb. 28	80 Jan. 10		
225		Preferred.....						50 Jan. 5	80 Jan. 5		
425	104	Amer Meter Co.....			124 Sale	120 Feb. 8	124 Feb. 29	114 1/2 Jan. 9	124 Feb. 29		
100		Amer Pneumatic Serv com.....	14 1/2 Sale	15 Sale	15 Sale	14 1/2 Jan. 18	15 1/2 Jan. 1	14 Jan. 3	17 1/2 Jan. 13		
27,000	5,000	Amer Rayon Products.....	104 1/2 Sale	107 1/2 Sale	102 Sale	98 Feb. 18	108 1/2 Feb. 9	95 Jan. 16	114 Jan. 7		
139,900	699,000	Amer Rolling Mill com.....	25			110 1/2 Feb. 1	111 1/2 Feb. 28	109 Jan. 4	111 1/2 Feb. 28		
1,490	550	Preferred.....	11 1/2 12 1/2	11 1/2 12 1/2	15 Sale	11 1/2 Feb. 20	15 Feb. 27	11 1/2 Jan. 31	15 Feb. 27		
5,700	5,400	Am Solvents & Chem v t c.....			26 Sale	26 Feb. 29	28 Feb. 2	25 1/2 Jan. 12	28 Jan. 20		
10,400	7,000	Conv partic preferred.....	27 1/2 Sale	27 1/2 Sale				23 1/2 Jan. 20	23 1/2 Jan. 20		
10		American Stove Co.....	100								
	100	Amer Thermos Bottle cl A.....				10 Feb. 14	10 Feb. 14	10 Feb. 14	10 Feb. 14		
900	3,300	Amer Thread Preferred.....	5			3 1/2 Feb. 2	3 1/2 Feb. 9	2 1/2 Jan. 12	3 1/2 Jan. 12		
600		Amoskeag Co.....						21 Jan. 17	22 1/2 Jan. 18		
2,900	600	Amsterdam Trading Co									
13,600	8,400	American shares.....	43 Sale	27 1/2 Sale	28 1/2 29 1/2	42 Feb. 9	42 Feb. 9	42 Jan. 21	43 1/2 Jan. 5		
900		Anglo-Chile Nitrate Corp.....	30 Sale			26 1/2 Feb. 8	29 1/2 Feb. 15	26 1/2 Feb. 8	31 1/2 Jan. 7		
20,900	4,000	Apco Mossberg Co class A.....	25					3 1/2 Jan. 13	6 1/2 Jan. 11		
17,800	11,200	Atlantic Fruit & Sugar.....	180c 90c	94c Sale	76c Sale	76c Feb. 17	94c Feb. 1	72c Jan. 14	1 Jan. 26		
2,500	3,400	Atlas Plywood.....	63 1/2 Sale	69 1/2 Sale	68 1/2 Sale	67 1/2 Feb. 3	72 Feb. 15	63 1/2 Jan. 3	72 Feb. 15		
100	300	Atlas Portland Cement com.....			39 Sale	38 Feb. 23	40 1/2 Feb. 3	38 Feb. 23	40 1/2 Feb. 3		
		Preferred.....	33 1-3			45 Feb. 7	45 Feb. 7	45 Feb. 7	45 1/2 Jan. 31		
10,800	1,900	Auburn Automobile com.....	120 1/2 Sale	126 1/2 Sale	116 118	115 Feb. 20	126 1/2 Feb. 1	115 Feb. 20	131 1/2 Jan. 14		
600	775	Babcock & Wilcox Co.....	123 1/2 Sale	122 1/2 Sale	118 120	120 Feb. 24	122 1/2 Feb. 1	120 Jan. 16	124 Jan. 24		
400	2,500	Bahia Corp common.....	11	8 1/2 Sale	13 14 1/2	6 Feb. 14	8 1/2 Feb. 23	6 Feb. 14	10 Jan. 5		
300	2,800	Preferred.....	14 16	13 1/2 Sale	13 14 1/2	9 1/2 Feb. 21	13 1/2 Feb. 1	9 1/2 Feb. 21	14 Jan. 5		
221,600	468,400	Balaban & Katz v t c.....	25					60 Jan. 12	61 1/2 Jan. 13		
100		Bancitaly Corp.....	136 Sale	149 1/2 Sale	178 1/2 Sale	146 1/2 Feb. 3	183 Feb. 17	136 Jan. 3	183 Feb. 17		
25		Bastian Blessing Co.....	28 1/2 Sale					28 1/2 Jan. 3	28 1/2 Jan. 3		
200		Beatrice Creamery Co.....	50					69 Jan. 24	69 Jan. 24		
500		Beaverboard Cos com A v t c.....						3 1/2 Jan. 6	4 Jan. 12		
800	100	Common B v t c.....				4 Feb. 17	4 Feb. 17	4 Jan. 16	5 Jan. 28		
	2,300	Preferred.....	100			45 Feb. 9	55 Feb. 15	39 Jan. 5	55 Feb. 15		
100	1,000	Belding Hall Electric A.....	2 1/2 Sale			15c Feb. 8	15c Feb. 8	15c Feb. 8	2 1/2 Jan. 3		
11,000	800	Belgian Nat Rys pref.....				15 1/2 Feb. 20	17 Feb. 28	15 1/2 Feb. 20	17 Jan. 18		
1,500		Bendix Corp class A com.....	10			53 1/2 Jan. 17	60 1/2 Jan. 27	53 1/2 Jan. 17	60 1/2 Jan. 27		
8,800	6,800	Benson & Hedges common.....		20 1/2 Sale	19 1/2 Sale	19 1/2 Feb. 29	21 1/2 Feb. 3	19 1/2 Feb. 29	21 Jan. 27		
1,900	2,400	Convertible preferred.....		28 Sale	28 Sale	28 Feb. 20	29 1/2 Feb. 7	28 Feb. 20	31 Jan. 27		
100		Bigelow Hart's Carpet com.....				20 1/2 Feb. 15	20 1/2 Feb. 15	20 1/2 Feb. 15	20 1/2 Feb. 15		
9,700	4,800	Bird Grocery Stores.....	119 20	18 1/2 Sale	16 1/2 18 1/2	16 1/2 Feb. 23	18 1/2 Feb. 1	16 1/2 Feb. 23	20 1/2 Jan. 9		
3,100	1,100	Bliss (E W) & Co common.....	33 Sale			30 Feb. 27	33 1/2 Feb. 2	30 Feb. 27	36 1/2 Jan. 27		
		Blumenthal (S) & Co com.....									
1,600	3,000	Blyn Shoes Inc common.....	14 1/2 4 1/2			4 Feb. 23	4 1/2 Feb. 9	4 Feb. 23	4 1/2 Jan. 4		
490,000	170,000	Bohach (H C) Co com.....	10			270 Feb. 8	290 Feb. 2	230 Jan. 18	300 Jan. 24		
50,000	25,000	1st preferred.....	100			110 Feb. 17	110 Feb. 17	110 Feb. 17	115 Jan. 24		
91,400	83,400	Bohn Aluminum & Brass.....		35 1/2 Sale	43 1/2 Sale	40 1/2 Feb. 4	51 Feb. 23	33 1/2 Jan. 6	51 Jan. 23		
900	300	Borg & Beck.....				75 Feb. 6	76 1/2 Feb. 7	68 1/2 Jan. 19	80 Jan. 6		
	40,000	Boston & Albany RR.....	100			182 Feb. 20	183 Feb. 8	182 Feb. 20	183 Feb. 8		
100	1,000	Botany Cons Mills com.....				3 1/2 Feb. 3	4 1/2 Feb. 8	3 1/2 Jan. 25	4 1/2 Feb. 8		
200		Bowman Biltm'e Hotels com.....						5 1/2 Jan. 25	5 1/2 Jan. 25		
100	125	7% Preferred.....	100			69 1/2 Feb. 27	72 Feb. 20	69 1/2 Feb. 27	72 Jan. 31		
2,000	300	Bridgeport Machine com.....		4 Sale	3 1/2 4	4 Feb. 1	4 Feb. 1	2 1/2 Jan. 5	5 1/2 Jan. 27		
2,700	6,600	Brill Corp class A.....	134 36	130 1/2 33	31 32 1/2	30 1/2 Feb. 3	32 1/2 Feb. 2	30 1/2 Feb. 3	34 1/2 Jan. 4		
2,100	1,000	Class B.....	16 1/2 Sale	15 1/2 Sale	13 15	14 1/2 Feb. 9	15 1/2 Feb. 2	14 1/2 Feb. 9	16 1/2 Jan. 3		
350		New company pref.....	100					90 Jan. 12	94 1/2 Jan. 12		
36,600	4,100	Brillio Mfg Co common.....		14 1/2 Sale	20 1/2 Sale	17 1/2 Feb. 18	21 1/2 Feb. 3	14 Jan. 3	23 1/2 Jan. 20		
1,300	400	Class A.....	26 1/2 Sale			26 1/2 Feb. 27	27 1/2 Feb. 16	26 1/2 Jan. 21	29 1/2 Jan. 19		
3,600	5,200	Brit-Amer Tob Ord bearer.....	21			25 1/2 Feb. 2	27 Feb. 3	25 1/2 Jan. 4	27 Feb. 3		
4,600	500	Ordinary registered.....	21			25 1/2 Feb. 3	26 1/2 Feb. 27	25 1/2 Jan. 13	26 1/2 Feb. 27		

For footnotes see page 43.

AGGREGATE SALES.		NEW YORK CURB MARKET	Price about Jan. 3 1928.	PRICES IN FEBRUARY.								RANGE SINCE JAN. 1.			
In January.	In February.			Feb. 1.		Feb. 29.		Lowest.		Highest.		Lowest.		Highest.	
Shares.	Shares.			Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
900	625	INDUS. & MISC. (Con.) Par													
15,600	29,000	Broadway Dept Stores	105 1/4	Sale	110 1/4	Sale	110 1/4	107 1/4	Feb. 24	110 1/4	Feb. 15	103 1/4	Jan. 25	112 1/4	Jan. 10
8,200		1st pref with warrants 100	48 1/4	Sale	51 1/4	Sale	51 1/4	44 1/4	Feb. 4	52	Feb. 15	43 1/4	Jan. 20	52 1/4	Feb. 15
9,800		Brockway Motor Truck com.	30 1/4	Sale								29 1/4	Jan. 9	31 1/4	Jan. 4
1,100	1,300	Bucyrus-Erie Co.	35 1/4	Sale								35 1/4	Jan. 5	36 1/4	Jan. 5
300	4,500	Conv preferred	32	Sale				28	Feb. 14	30	Feb. 7	28	Feb. 14	34	Jan. 10
		Budd (E & G) Mfg com.						45	Feb. 8	56	Feb. 29	43	Jan. 17	56	Feb. 29
		Bullard Machine Tool			56	Sale		21	Feb. 8	21	Feb. 8	21	Feb. 8	21	Feb. 8
		Bunte Bros						69	Feb. 18	69	Feb. 18	69	Feb. 18	70	Jan. 28
		Burt (F N) Co Ltd com.						20 1/4	Feb. 21	23 1/4	Feb. 9	20 1/4	Feb. 21	24	Jan. 14
		Butler Bros			17 1/2	Sale		16	Feb. 23	17 1/2	Feb. 29	16	Feb. 23	17 1/2	Feb. 29
		Buzza Clark Inc common													
		Campbell Wyant & Cannon													
		Foundry	39 1/4	Sale	43 1/4	Sale	41 1/4	39 1/4	Feb. 20	43 1/4	Feb. 1	39	Jan. 5	44	Jan. 31
		Canadian Indus Alcohol	136 1/4	38			36	37	Feb. 14	37 1/4	Feb. 6	36 1/4	Feb. 14	39 1/4	Jan. 28
		Carnation Milk Prod com.	34 1/4	Sale				30 1/4	Feb. 20	34 1/4	Feb. 1	30	Jan. 5	38 1/4	Jan. 7
		Casein Co of America	171	Sale	165	Sale	165	165	Feb. 28	165	Feb. 28	156	Jan. 12	171 1/4	Jan. 3
		Case Flow Wks cl B v t c com.	7 1/4	Sale	7 1/4	Sale	7 1/4	6 1/4	Feb. 18	7 1/4	Feb. 6	6 1/4	Feb. 18	7 1/4	Feb. 23
		Castle (A M) & Co.						44 1/4	Feb. 24	45 1/4	Feb. 23	43 1/4	Feb. 24	45 1/4	Feb. 23
		Caterpillar Tractor	58 1/4	Sale	57	Sale	57	55 1/4	Feb. 9	59 1/4	Feb. 11	53 1/4	Jan. 11	59 1/4	Jan. 3
		Celanese Corp of Amer com.	100	Sale	81	Sale	81	77 1/4	Feb. 18	96 1/4	Feb. 6	77 1/4	Feb. 18	100 1/4	Jan. 3
		1st preferred	177 1/4	Sale	179	Sale	165 1/4	164	Feb. 17	180 1/4	Feb. 11	164	Feb. 17	180 1/4	Jan. 3
		New preferred						110	Feb. 28	112	Feb. 28	110	Feb. 28	112 1/4	Feb. 28
		Celluloid Co common	112 1/4	Sale	104 1/4	Sale	110	104 1/4	Feb. 20	112 1/4	Feb. 6	100 1/4	Jan. 30	112 1/4	Feb. 6
		37 preferred	187	89 1/4				90 1/2	Feb. 20	97 1/4	Feb. 3	89	Jan. 6	97 1/4	Feb. 3
		1st preferred	1130	132				125	Feb. 27	132	Feb. 3	125	Feb. 27	132	Feb. 6
		Celotex Co common			153	55		49	Feb. 21	53	Feb. 3	49	Feb. 21	62	Jan. 18
		7% preferred	87 1/4	Sale	84 1/4	Sale		80	Feb. 8	84 1/4	Feb. 6	80	Feb. 8	87 1/4	Jan. 3
		Central Aguirre Sugar			1133	134		116 1/4	Feb. 18	132	Feb. 1	116 1/4	Feb. 18	136 1/4	Jan. 21
		Central Dairy Prod cl A pf.													
		Central Pipe Corp.													
		Checker Cab Mfg class A													
		Class A new													
		C M & St P (New Co)													
		New common w i.	26 1/4	Sale	22	Sale	22 1/4	20 1/4	Feb. 2	23 1/4	Feb. 9	20 1/4	Feb. 2	26 1/4	Jan. 3
		New preferred w i.	44 1/4	Sale	36 1/4	Sale	37 1/4	35 1/4	Feb. 2	38 1/4	Feb. 17	35 1/4	Feb. 2	44 1/4	Jan. 3
		Chicago Nipple class A	15	10	15	6 1/4		5	Feb. 17	5	Feb. 17	5	Jan. 17	6	Jan. 17
		Class B			12	3		1 1/4	Feb. 24	2	Feb. 15	1 1/4	Feb. 24	3 1/4	Jan. 3
		Childs Co preferred	118 1/4	Sale	124	Sale	121	121	Feb. 28	124 1/4	Feb. 14	118 1/4	Jan. 3	124 1/4	Feb. 1
		Cities Service common	20	55 1/4	55 1/4	Sale	56	54 1/4	Feb. 20	55 1/4	Feb. 14	54 1/4	Jan. 18	56 1/4	Feb. 29
		Preferred	94 1/4	Sale	95	Sale	95 1/4	95	Feb. 1	96 1/4	Feb. 29	94 1/4	Jan. 3	96 1/4	Feb. 29
		Preferred B						8 1/4	Feb. 2	9 1/4	Feb. 3	8 1/4	Feb. 2	9 1/4	Feb. 3
		Preferred BB						9 1/4	Feb. 23	9 1/4	Feb. 3	8 1/4	Feb. 2	9 1/4	Feb. 3
		Bankers shares						27 1/4	Feb. 23	27 1/4	Feb. 6	27 1/4	Feb. 4	27 1/4	Feb. 6
		City Ice & Fuel (Cleveland)	137 1/4	37 1/4	136 1/4	37	36 1/4	37 1/4	Feb. 14	37 1/4	Feb. 28	32 1/4	Feb. 28	37 1/4	Jan. 11
		Clark Lighter conv A			27 1/4	Sale	32 1/4	32 1/4	Feb. 20	37 1/4	Feb. 1	34 1/4	Feb. 20	38 1/4	Jan. 3
		Club Aluminum Utensil.	38 1/4	Sale	36 1/4	Sale	32 1/4	26 1/4	Feb. 3	28 1/4	Feb. 16	23 1/4	Jan. 4	29 1/4	Jan. 13
		Cohn-Hall-Marx Co.			1 1/4	Sale	1 1/4	1 1/4	Feb. 18	1 1/4	Feb. 2	1 1/4	Feb. 18	1 1/4	Jan. 4
		Colombian Syndicate													
		Colt's Patent Fire Arms Mfg	37 1/4	Sale	35	Sale	42 1/4	35	Feb. 1	42 1/4	Feb. 29	34 1/4	Jan. 20	42 1/4	Feb. 29
		Columbia Graph Ltd rts	22 1/4	Sale	26	Sale	21 1/4	21 1/4	Feb. 11	26 1/4	Feb. 28	21	Jan. 9	26 1/4	Feb. 28
		Consol Dairy Products			18 1/4	Sale	19	18	Feb. 4	19 1/4	Feb. 16	18	Jan. 19	19 1/4	Feb. 16
		Consol Film Indus com.			23	Sale	22 1/4	22 1/4	Feb. 18	23 1/4	Feb. 2	22 1/4	Feb. 18	24 1/4	Jan. 19
		Cum pac pref.			15	Sale	18 1/4	14 1/4	Feb. 6	19 1/4	Feb. 14	14 1/4	Jan. 20	19 1/4	Feb. 14
		Consol Laundries													
		Consolidation Coal com.													
		Copeland Products Inc						8 1/4	Feb. 6	12	Feb. 15	7 1/4	Jan. 16	12	Feb. 15
		Class A with warrants	10 1/4	Sale	19 1/4	9 1/4	10 1/4	36	Feb. 3	43 1/4	Feb. 23	36	Feb. 3	43 1/4	Feb. 23
		Crotaulds Ltd.	37 1/4	Sale											
		Crock-Wheeler El Mfg com													
		Preferred													
		Crow, Milner & Co com.	36 1/4	Sale	35 1/4	Sale	41	35 1/4	Feb. 1	41 1/4	Feb. 28	34 1/4	Feb. 28	41 1/4	Feb. 28
		Crown Willamette Pap v t c.			118 1/4	18 1/4	22 1/4	49	Feb. 20	49 1/4	Feb. 16	48	Feb. 16	49 1/4	Feb. 16
		Cuban Tobacco v t c.						40	Feb. 9	45	Feb. 23	40	Feb. 9	49 1/4	Jan. 3
		Cuneo Press	49 1/4	Sale	45	Sale	102	102	Feb. 21	102 1/4	Feb. 11	101	Jan. 9	102 1/4	Jan. 11
		6 1/4% pref with warr.						176 1/4	Feb. 10	188 1/4	Feb. 1	176 1/4	Feb. 10	189	Jan. 9
		Curtis Publishing com.	1190	190	188 1/4	Sale		118 1/4	Feb. 2	119 1/4	Feb. 16	118	Jan. 3	119 1/4	Feb. 16
		37 preferred	118	Sale	43 1/4	Sale	37 1/4	37	Feb. 18	45 1/4	Feb. 2	37	Feb. 18	51	Jan. 11
		Davega Inc.	47	Sale	116	20	15	16	Feb. 18	18	Feb. 4	15 1/4	Feb. 18	18 1/4	Jan. 27
		Davenport Hosiery	232 1/4	Sale	242	Sale	272	241 1/4	Feb. 3	294 1/4	Feb. 14	220 1/4	Jan. 6	294 1/4	Feb. 14
		Deere & Co common	2	Sale	3 1/4	Sale	2 1/4	2 1/4	Feb. 9	3 1/4	Feb. 1	1 1/4	Jan. 3	3 1/4	Jan. 17
		De Forest Radio v t c.	1	Sale	3	Sale	3	2 1/4	Feb. 20	3 1/4	Feb. 2	1	Jan. 3	3 1/4	Jan. 18
		Vot tr cts-cts dep						37	Feb. 28	37 1/4	Feb. 29	37	Feb. 28	37 1/4	Feb. 29
		Detroit Creamery			9 1/4	Sale		9	Feb. 18	9 1/4	Feb. 9	8 1/4	Jan. 26	9 1/4	Feb. 9
		Detroit Motorbus						50	Feb. 16	50	Feb. 16	50	Jan. 12	52	Jan. 31
		Devco & Reynolds class B													
		Dinkler Hotels Co Inc						20	Feb. 10	21	Feb. 10	20	Feb. 10	22 1/4	Jan. 2

AGGREGATE SALES.		NEW YORK CURB MARKET	Price about Jan. 3 1928.	PRICES IN FEBRUARY.				RANGE SINCE JAN. 1.	
In January.	In February.			Feb. 1.	Feb. 29.	Lowest.	Highest.	Lowest.	Highest.
Shares.	Shares.	INDUS. & MISC. (Con.) Par	Bid. Ask.	Bid. Ask.	Bid. Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
424,200	99,800	General Baking Class B.....*	8 Sale	9 Sale	8 1/2 Sale	8 Feb. 1	13 Feb. 9	7 1/2 Jan. 3	13 Feb. 9
14,400	14,400	New common.....*	-----	-----	8 1/2 Feb. 29	9 Feb. 24	9 Feb. 24	8 1/2 Feb. 29	9 Feb. 24
5,400	5,400	Preferred.....*	-----	-----	83 Feb. 29	84 Feb. 27	80 1/2 Feb. 27	80 1/2 Feb. 27	84 Feb. 27
17,100	5,100	General Bronze Corp com.....*	35 1/2 Sale	45 1/2 Sale	42 Feb. 4	45 1/2 Feb. 1	35 1/2 Jan. 3	46 1/2 Jan. 3	46 1/2 Jan. 3
1,900	1,300	Gen Fireproofing Co com.....*	101 1/2 Sale	102 Sale	100 Feb. 21	102 Feb. 7	100 Feb. 21	103 Jan. 4	103 Jan. 4
9,900	2,700	General Ice Cream Corp.....*	164 1/2 Sale	164 1/2 Sale	60 Feb. 17	62 Feb. 7	58 1/2 Jan. 16	64 1/2 Jan. 9	64 1/2 Jan. 9
5,300	16,500	Gen Laundry Mach com.....*	20 1/2 Sale	20 Sale	23 1/2 Sale	20 Feb. 1	23 1/2 Feb. 29	20 Jan. 5	23 1/2 Feb. 29
100	25	General Necessities.....10	-----	-----	-----	-----	-----	4 Jan. 19	4 Jan. 19
6,100	3,800	Gibson Art Co com.....*	110 1/2 11	11 1/2 Sale	-----	48 Jan. 14	48 Jan. 14	48 Feb. 14	48 Feb. 14
200	200	G Spring & Bumper com.....*	-----	-----	-----	10 Feb. 20	11 1/2 Feb. 1	10 Feb. 20	11 1/2 Jan. 31
9,200	9,400	Glen Alden Co.....10	169 Sale	160 Sale	160 162	157 Feb. 15	164 Feb. 10	157 Jan. 15	169 Jan. 3
37,300	17,300	Gobel (Adolf) Inc com.....*	65 1/2 Sale	79 1/2 Sale	77 Feb. 4	87 1/2 Feb. 10	65 Jan. 3	87 1/2 Feb. 10	87 1/2 Feb. 10
34,500	40,200	Gold Seal Electric Co com.....*	16 1/2 Sale	14 1/2 Sale	9 Sale	8 1/2 Feb. 29	15 1/2 Feb. 2	8 1/2 Feb. 29	17 Jan. 3
1,100	3,800	Gorham Mfg Co com.....*	-----	-----	-----	49 1/2 Feb. 23	56 Feb. 6	49 1/2 Feb. 23	56 Feb. 6
200	175	tr.f. rre.....100	-----	-----	-----	112 Feb. 18	126 Feb. 14	112 Feb. 18	126 Feb. 14
800	800	Gossard (H W) Co.....*	-----	-----	-----	47 Feb. 21	53 Feb. 28	47 Feb. 21	53 Feb. 28
3,900	18,400	Grand 5-10-25c Stores.....*	95 Sale	55 1/2 Sale	56 Sale	53 Feb. 20	58 Feb. 9	91 Jan. 17	98 1/2 Jan. 21
17,200	1,300	Common new.....*	1115 119	124 Sale	118 120	119 Feb. 21	125 Feb. 8	46 Jan. 16	58 Jan. 27
1,600	20	Grant (W T) Co of Del com.....*	-----	134 Sale	-----	134 Feb. 1	135 1/2 Feb. 1	116 Feb. 4	125 Jan. 26
100	230	Grasselli Chemical com.....100	-----	-----	-----	118 Feb. 17	118 1/2 Feb. 2	132 Jan. 26	137 1/2 Jan. 18
110	900	Gr Atl & Pac Tea 1st pref.....100	-----	-----	-----	309 Feb. 10	325 Feb. 7	218 Jan. 14	119 Jan. 25
5,700	2,600	Gr Lakes Dredge & Dock.....100	12 Sale	11 1/2 Sale	10 1/2 Sale	10 1/2 Feb. 23	12 1/2 Feb. 7	309 Feb. 10	325 Feb. 26
300	300	Greenfield Tap & Die.....*	-----	-----	-----	14 Feb. 8	15 Feb. 2	10 1/2 Feb. 23	12 1/2 Jan. 16
300	1,100	Greif (L) & Bros Inc com.....*	-----	-----	-----	97 1/2 Feb. 21	102 Feb. 29	14 Feb. 8	16 1/2 Jan. 18
300	200	Preferred class X.....100	198 99 1/2	102 Sale	-----	97 1/2 Feb. 21	102 Feb. 29	97 1/2 Feb. 21	102 Feb. 29
300	200	Griffith (D W) class A.....*	-----	-----	-----	55 Feb. 7	58 Feb. 7	1 1/2 Jan. 19	1 1/2 Jan. 30
100	400	Gruen Watch Co.....*	23 1/2 Sale	22 1/2 Sale	22 1/2 Sale	22 1/2 Feb. 9	23 1/2 Feb. 3	55 Jan. 25	58 Feb. 7
600	300	Habirshaw Cable & Wire.....*	-----	-----	-----	10 1/2 Feb. 9	11 1/2 Feb. 9	22 1/2 Feb. 28	23 1/2 Jan. 11
30	1,300	Hale & Kilburn pref.....100	29 1/2 Sale	28 1/2 Sale	26 1/2 Sale	24 Feb. 18	28 1/2 Feb. 2	13 Jan. 26	13 Jan. 26
2,100	3,800	Hall (C M) Lamp Co.....*	-----	-----	-----	5 1/2 Feb. 18	6 1/2 Feb. 23	5 1/2 Feb. 18	7 1/2 Jan. 3
4,600	7,800	Hall (W F) Printing.....10	29 1/2 Sale	28 1/2 Sale	26 1/2 Sale	24 Feb. 18	28 1/2 Feb. 2	24 Feb. 18	30 Jan. 3
8,500	25	Happiness Candy St cl A.....*	7 Sale	5 1/2 Sale	6 Sale	5 1/2 Feb. 18	6 1/2 Feb. 23	5 1/2 Feb. 18	7 1/2 Jan. 3
50	100	Harris Seybold Potter Co 7% pref with warrants.....100	-----	-----	-----	-----	-----	97 1/2 Jan. 6	97 1/2 Jan. 6
1,500	1,900	Hart Schaffn & Marx com.....100	-----	-----	-----	80 Feb. 21	80 Feb. 21	132 Jan. 6	132 Jan. 6
1,200	1,800	Hazel Atlas Glass Co.....25	10 1/2 Sale	9 1/2 Sale	9 1/2 Sale	8 1/2 Feb. 20	9 1/2 Feb. 15	80 Feb. 21	80 Feb. 21
5,100	1,800	Hellman (Rich) Inc com.....*	13 1/2 Sale	13 1/2 Sale	13 1/2 Sale	13 Feb. 27	14 1/2 Feb. 10	8 1/2 Feb. 20	11 Jan. 11
90	600	Hercules Powder com.....100	121 Sale	118 1/2 Sale	118 1/2 Sale	196 Feb. 29	196 Feb. 29	13 1/2 Jan. 3	14 Jan. 3
20	600	Preferred.....100	-----	-----	-----	118 1/2 Feb. 11	118 1/2 Feb. 21	13 Feb. 27	15 Jan. 24
1,000	100	Heyden Chemical Co.....100	-----	-----	-----	7 1/2 Feb. 17	8 1/2 Feb. 7	192 Jan. 27	196 Feb. 29
100	100	Heyw'd Wakefield Co com.....100	-----	-----	-----	-----	-----	118 1/2 Feb. 11	121 Jan. 3
100	1,300	Hibbard Spencer Bartlett & Co.....25	23 Sale	22 1/2 Sale	21 22	21 1/2 Feb. 28	22 1/2 Feb. 7	7 1/2 Feb. 17	9 Jan. 4
2,300	100	Hires (Chas E) Co cl A com.....*	-----	-----	-----	-----	-----	32 1/2 Jan. 26	33 1/2 Jan. 25
100	4,100	Hobart Mfg Co.....*	43 1/2 Sale	42 Sale	-----	42 Feb. 23	43 Feb. 14	61 Jan. 6	61 Jan. 6
13,500	225	Holland Furnace Co.....*	-----	-----	-----	39 Feb. 23	42 1/2 Feb. 4	21 1/2 Feb. 28	23 Jan. 3
200	200	Hood Rubber Co.....*	-----	-----	-----	13 1/2 Feb. 16	13 1/2 Feb. 16	43 1/2 Jan. 12	43 1/2 Jan. 12
900	2,100	Hoover Steel Ball.....10	154 55 1/2	151 1/2 53 1/2	52 1/2 53 1/2	53 Feb. 4	54 Feb. 10	43 1/2 Jan. 12	43 1/2 Jan. 12
150	100	Preferred.....100	-----	-----	-----	24 1/2 Feb. 4	24 1/2 Feb. 4	39 Feb. 23	42 1/2 Jan. 10
300	100	Hudson Bay Co ord.....51	-----	-----	-----	-----	-----	53 Jan. 12	55 Jan. 12
200	6,900	Hunt Bros Packing cl A com.....*	-----	-----	-----	17 Feb. 27	20 Feb. 1	108 1/2 Jan. 9	110 Jan. 23
25,100	600	Huyler's Co of Del com.....*	102 1/2 Sale	101 1/2 Sale	16 1/2 17	17 Feb. 27	20 Feb. 1	24 1/2 Jan. 20	24 1/2 Feb. 4
700	32,300	7% preferred.....100	25 1/2 Sale	28 1/2 Sale	28 Sale	101 1/2 Feb. 18	101 1/2 Feb. 13	24 1/2 Jan. 11	24 1/2 Jan. 11
45,900	2,300	Hygrade Food Prod com.....*	-----	-----	-----	28 Feb. 2	31 1/2 Feb. 14	17 Jan. 1	20 Jan. 31
4,600	2,300	Imperial Tob of Can.....5	125 25 1/2	-----	-----	9 1/2 Feb. 17	10 1/2 Feb. 6	101 1/2 Feb. 18	101 1/2 Feb. 13
1,600	2,100	Imp Tob of Gt Brit & Irel.....51	-----	-----	25 1/2 25 1/2	24 1/2 Feb. 3	25 1/2 Feb. 23	25 1/2 Jan. 5	31 1/2 Feb. 14
84,700	36,800	India Tire & Rubber.....*	21 1/2 Sale	20 1/2 Sale	18 1/2 Sale	21 Feb. 23	21 Feb. 23	9 1/2 Feb. 17	10 1/2 Feb. 6
20,300	8,900	Industrial Rayon class A.....10	94 Sale	89 1/2 Sale	86 Sale	18 Feb. 17	20 1/2 Feb. 2	24 1/2 Feb. 3	25 1/2 Jan. 18
6,800	800	Insur Co of North Amer.....*	99 1/2 Sale	-----	-----	83 1/2 Feb. 20	89 1/2 Feb. 1	18 Feb. 17	22 1/2 Feb. 23
-----	100	Internat Cigar Machinery.....*	-----	-----	-----	96 1/2 Feb. 11	103 Feb. 17	83 1/2 Feb. 20	94 1/2 Jan. 3
-----	100	Internat Projector Corp.....*	-----	-----	-----	8 Feb. 20	8 Feb. 20	96 1/2 Feb. 11	104 1/2 Jan. 9
-----	3,600	International Shoe com.....*	-----	-----	-----	69 Feb. 10	74 1/2 Feb. 16	8 Feb. 20	8 Feb. 20
50	6,600	International Textbook.....100	-----	-----	-----	37 1/2 Feb. 21	38 1/2 Feb. 20	8 Feb. 20	8 Feb. 20
-----	3,900	Interstate Dept Stores.....*	-----	-----	-----	37 Feb. 21	38 1/2 Feb. 20	9 Feb. 10	74 1/2 Jan. 16
25	27,800	7% cum preferred.....100	122 1/2 Sale	121 1/2 Sale	108 1/2 Sale	108 1/2 Feb. 21	112 Feb. 20	9 Feb. 10	74 1/2 Jan. 16
119,000	400	Jaeger Machine.....*	-----	-----	-----	30 Feb. 28	30 Feb. 28	24 1/2 Jan. 20	24 1/2 Feb. 4
1,200	1,000	Johns-Manville Corp com.....*	41 Sale	42 1/2 Sale	40 1/2 Sale	119 1/2 Feb. 8	123 1/2 Feb. 2	24 1/2 Jan. 20	24 1/2 Feb. 4
4,300	200	Preferred.....100	-----	-----	-----	119 1/2 Feb. 7	119 1/2 Feb. 7	117 Jan. 18	120 Jan. 5
100	400	Joske Bros Co com v t c.....*	-----	-----	-----	40 1/2 Feb. 27	42 1/2 Feb. 1	40 Jan. 10	42 Jan. 20
-----	400	Kalamazoo Store Co.....*	29 1/2 Sale	29 1/2 Sale	29 1/2 Sale	29 Feb. 3	29 1/2 Feb. 14	209 1/2 Feb. 29	111 1/2 Feb. 29
-----	700	Kawneer Co.....*	-----	-----	-----	16 1/2 Feb. 1	16 1/2 Feb. 8	29 Feb. 3	29 1/2 Feb. 14
-----	5,600	Keiner Williams Stamping.....*	-----	-----	-----	101 Feb. 14	102 1/2 Feb. 1	16 1/2 Feb. 8	16 1/2 Feb. 8
20	10	Keith-Albee-Orph pref.....100	-----	-----	-----	167 Feb. 28	167 Feb. 28	101 Feb. 14	102 1/2 Feb. 1
38,400	17,400	Kellogg Co (Del) com.....*	115 1/2 15 1/2	16 1/2 Sale	17 Sale	16 Feb. 21	17 Feb. 29	167 Feb. 28	185 Jan. 16
10	50	Kemsley-Melbourne & Co.....*	-----	-----	-----	-----	-----	15 1/2 Jan. 4	17 1/2 Jan. 12
2,900	2,000	Keystone Steel & Wire.....*	30 1/2 Sale	32 1/2 Sale	29 1/2 Sale	187 Feb. 4	192 Feb. 9	178 Jan. 31	192 Feb. 9
1,560	1,560	Kinnear Stores Co com.....*	1141 142	-----	-----	29 Feb. 27	32 1/2 Feb. 2	29 Feb. 27	32 1/2 Jan. 25
94,500	4,300	Kroger Groc & Bak Co.....*	-----	-----	-----	-----	-----	140 Jan. 5	141 1/2 Jan. 6
7,930	4,700	Kruskal & Kruskal Inc.....*	85 1/2 Sale	85 1/2 Sale	18 Sale	14 1/2 Feb. 21	18 Feb. 29	70 Jan. 6	76 1/2 Jan. 24
10	4,700	Lackawanna RR of N J.....100	52 1/2 Sale	51 Sale	51 Sale	50 1/2 Feb. 20	54 1/2 Feb. 3	13 1/2 Jan. 21	18 Feb. 29
4,700	15,200	Lackawanna Secur new.....*	-----	-----	-----	50 1/2 Feb. 20	54 1/2 Feb. 3	85 1/2 Jan. 3	85 1/2 Jan. 3
4,800	4,200	Lake Superior Corp.....100	7 Sale	6 1/2 6 1/2	6 1/2 6 1/2	50 1/2 Feb. 20	54 1/2 Feb. 3	50 1/2 Feb. 20	55 1/2 Jan. 25
3,000	10	Land Co of Florida.....*	-----	-----	-----	18 1/2 Feb. 21	25 1/2 Feb. 2	3 Feb. 23	3 Feb. 23
700	5,800	Landers Frary & Clark Co.....25	38 1/2 Sale	37 1/2 Sale	37 1/2 Sale	78 Feb. 21	78 Feb. 21	18 1/2 Feb. 21	25 1/2 Feb. 2
15,900	5,900	Landover Holding class A.....10	105 1/2 Sale	108 1/2 Sale	107 1/2 Sale	37 1/2 Feb. 1	38 Feb. 7	78 Feb. 21	78 Feb. 21
59,500	2,900	Lefcourt Realty pref.....50	36 Sale	33 1/2 Sale	50 1/2 Sale	37 1/2 Feb. 1	38 Feb. 7	17 1/2 Jan. 5	19 1/2 Jan. 13
30,800	24,900	Lehigh Coal & Nav.....50	65 Sale	65 1/2 Sale	54 1/2 Sale	54 1/2 Feb. 29	65 1/2 Feb. 1	37 1/2 Jan. 12	38 1/2 Jan. 3
3,940	1,625	Lehigh Port Cement com.....50	14 1/2 Sale	24 Sale	28 Sale	28 Feb. 1	28 1/2 Feb. 7	105 1/2 Jan. 3	126 Jan. 25
12,800	20,300	Lehigh Val Coal cfts new.....*	-----	-----	-----	50 1/2 Feb. 24	51 Feb. 23	50 1/2 Feb. 24	51 Feb. 23
1,100	1,100	Lehigh Val Coal Sales.....50	-----	-----	-----	25 1/2 Feb. 24	27 1/2 Feb. 24	28 1/2 Feb. 24	29 Jan. 9
3,700	700	Le Mur Co common.....*	42 Sale	41 Sale	37 38	38 Feb. 21	41 Feb. 1	54 1/2 Feb. 29	66 1/2 Jan. 24
1,850	3,000	Leonard Fitzpatrick & Mueller Stores com.....*	-----	-----	-----	41 Feb. 1	43 Feb. 21	14 1/2 Jan. 3	28 1/2 Feb. 7
1,000	1,550	Libby McNeil & Libby.....10	-----	-----	-----	9 Feb. 8	9 1/2 Feb. 9	38 Feb. 21	43 Jan. 24
400	3,000	Libby Owens Sheet Glass.....25	-----	-----	-----	112 Feb. 29	120 Feb. 2	9 Feb. 26	9 Jan. 27
-----	900	Liberty Radio Chain Stores.....*	-----	-----	-----	17c Feb. 15	22c Feb. 7	112 Feb. 29	128 Jan. 5
2,000	400	Lit Brothers Corp.....10	25 Sale	25 Sale	23 Sale	23 Feb. 21	25 Feb. 7	17c Feb. 15	22c Feb. 7
50	400	Lord & Taylor 1st pref.....*	-----	-----	-----	23 1/2 Feb. 21	25 Feb. 7	23 1/2 Feb. 21	25 Jan. 24
1,200	25	Lunkenheimer Co.....*	40 1/2 Sale	47 Sale	47 Sale	98 1/2 Feb. 25	98 1/2 Feb. 25	98 1/2 Feb. 25	98 1/2 Feb. 25
1,000	400	Magnin (I) & Co Inc com.....*	-----	-----	-----	23 1/2 Feb. 24	27 1/2 Feb. 24	98 1/2 Feb. 25	98 1/2 Feb. 25
4,600	7,600	Manhattan Rubber Mfg Co.....25	40 1/2 Sale	47 Sale	47 Sale	23 1/2 Feb. 24	27 1/2 Feb. 24	23 1/2 Feb. 24	27 1/2 Feb. 24
500	5,100	Manning Bowman & Co cl A.....*	-----	-----	-----	47 Feb. 1	47 Feb. 1	23 1/2 Feb. 24	27 1/2 Feb. 24
1,894	925	Marmon Motor Car com.....*	45 1/2 Sale	43 1/2 Sale	40 1/2 Sale	47 Feb. 1	47 Feb. 1	40 1/2 Jan. 9	20 1/2 Feb. 2
700	100	Marvel Carburetor Co.....10	-----	-----	-----	11 Feb. 9	11 Feb. 3	9 1/2 Jan. 5	11 1/2 Jan. 24
9,500	15,700	Maryland Casualty.....25	191 Sale	185 Sale	177 Sale	176 1/2 Feb. 18	190 Feb. 1	38 1/2 Feb. 21	43 Jan. 24
23,800	97,100	Massey-Harris Co Ltd com.....*	22 1/2 Sale	24 1/2 Sale	23 1/2 Sale				

AGGREGATE SALES.		NEW YORK CURB MARKET	Price about Jan. 3 1928.		PRICES IN FEBRUARY.								RANGE SINCE JAN. 1.		
In January.	In February.		Bid.	Ask.	Feb. 1.		Feb. 29.		Lowest.		Highest.		Lowest.	Highest.	
Shares.	Shares.				Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.			
11,100	2,600	10	Midg Mill Mach warrants.	108	Sale	110 1/2	107	95	Sale	95	Feb. 10	95	Feb. 10	95	Feb. 10
2,200	700	50	Midvale Co.			42 1/2	Sale	41	43 1/2	86	Feb. 20	100	Feb. 3	86	Feb. 20
250		100	Miller Rubber pref.	98	Sale					41 1/2	Feb. 15	43 1/2	Feb. 7	39	Jan. 12
	400		Minneapolis-Honeywell							95	Feb. 6	95	Feb. 6	95	Jan. 21
			Regulator com.							30	Feb. 14	30 1/2	Feb. 18	30	Feb. 14
400			Preferred.											99 1/2	Jan. 27
2,000	1,150	100	Mirror (The) pref.							84 1/2	Feb. 17	84 1/2	Feb. 17	84 1/2	Feb. 17
200			Monsanto Chem Works com.							43	Feb. 3	49 1/2	Feb. 17	38 1/2	Jan. 6
			Moore Drop Forging cl A.											45	Jan. 31
		100	Motion Picture Capital.							23	Feb. 23	23	Feb. 23	23	Feb. 23
1,000	3,400	600	Mu Rad Radio Corp.					1 1/2	Sale	1	Feb. 17	2	Feb. 17	10c	Jan. 4
1,400			Murphy (G C) Co com.			70	Sale	64	69	67	Feb. 23	73	Feb. 2	62 1/2	Jan. 5
100			8% preferred.							7	Feb. 16	8 1/2	Feb. 1	66 1/2	Jan. 26
8,600	2,600		National Baking com.	8 1/2	Sale	8 1/2	Sale	7	7 1/2	80 1/2	Feb. 24	86	Feb. 20	7	Feb. 16
100	70		Preferred.			21	Sale			21	Feb. 1	21	Feb. 1	80 1/2	Jan. 23
	100		Nat Fireproofing pref.											21	Feb. 1
23,000	15,400		National Food Prod cl B.			9	Sale	8 1/2	Sale	7	Feb. 20	9	Feb. 1	6	Jan. 4
6,500	5,000		National Leather.			4 1/2	Sale	4 1/2	Sale	3 1/2	Feb. 26	4 1/2	Feb. 28	3 1/2	Jan. 4
2,900	1,300		Nat Manufacture & Srs.			38 1/2	Sale			32 1/2	Feb. 21	38 1/2	Feb. 1	32 1/2	Jan. 21
	200		Nat Recording Pump Co.					38 1/2	Sale	38	Feb. 29	38 1/2	Feb. 29	38 1/2	Feb. 29
	600		National Standard Co.					46	Feb. 2	46	Feb. 2	52	Feb. 24	46	Feb. 2
	875		National Sugar Refg.	1128	130			122 1/2	127	119	Feb. 9	126	Feb. 2	119	Feb. 9
	100		National Tea Co pref.											104	Jan. 18
	13,000		Nat Theatre Supply com.			6 1/2	Sale			6 1/2	Feb. 1	6 1/2	Feb. 3	6	Jan. 5
	11,000		Nat Trade Journal Inc.			74 1/2	Sale	34 1/2	Sale	33 1/2	Feb. 18	34 1/2	Feb. 1	33 1/2	Jan. 18
	3,200		Neisner Bros Inc com.							64	Feb. 15	80	Feb. 6	60 1/2	Jan. 6
	720		Preferred.			124 1/2	24 1/2	24 1/2	25	116	Feb. 18	118 1/2	Feb. 11	110 1/2	Jan. 4
	600		Neptun Meter class A.							24 1/2	Feb. 8	24 1/2	Feb. 15	24 1/2	Jan. 4
	25		New Amsterdam Casualty.											78	Jan. 9
	250		Newberry (J J) com.			107 1/2	Sale			140	Feb. 17	142 1/2	Feb. 15	140	Feb. 17
	550		Preferred.			19	9 1/2	8 1/2	8 1/2	108 1/2	Feb. 1	108 1/2	Feb. 15	108 1/2	Jan. 11
	8,400		New Mexico & Ariz Land.			132 1/2	35 1/2	26	31	8 1/2	Feb. 23	9 1/2	Feb. 16	8 1/2	Feb. 23
	1,800		New Or Gt Northern RR.	37	Sale	139	Sale			31	Feb. 4	32 1/2	Feb. 2	31	Feb. 4
	3,325		Newport Co prior com.							138 1/2	Feb. 21	149 1/2	Feb. 24	114	Jan. 6
	200		New Process Co.							14	Feb. 15	14 1/2	Feb. 16	14	Feb. 15
	600		N Y Auction cl B com.					16 1/2	Sale					16 1/2	Feb. 4
	800		N Y Merchandise Co.					33 1/2	34	35	Feb. 14	35	Feb. 14	34	Jan. 28
16,800	15,100		Nichols & Shepard Co.	132	33 1/2	40	Sale	39	Sale	35 1/2	Feb. 20	40 1/2	Feb. 1	30 1/2	Jan. 18
	4,500		Stock purchase warrants.			18 1/2	Sale	19 1/2	Sale	16 1/2	Feb. 17	20	Feb. 29	16 1/2	Feb. 17
	4,900		Niles-Bement-Pond com.	33	Sale	38 1/2	Sale	32 1/2	Sale	32	Feb. 28	41	Feb. 2	28	Jan. 10
	4,300		North American Cement.	6 1/2	Sale			8 1/2	Feb. 3	8 1/2	Feb. 3	13	Feb. 23	6	Jan. 9
	24,900		North West Engineering.			35	Sale	31 1/2	Sale	29 1/2	Feb. 20	35	Feb. 1	29 1/2	Feb. 20
	1,500		Novadel Process Corp com.			12 1/2	Sale			11 1/2	Feb. 16	12 1/2	Feb. 1	11 1/2	Feb. 16
	100		82 cum partic pref.											32	Jan. 31
	2,070		Ohio Brass class B.			197 1/2	98	98	Sale	97	Feb. 20	98 1/2	Feb. 11	89	Jan. 8
	100		Ovington Bros partic pref.											8	Jan. 19
	900		Pacific Coast Biscuit com.							49 1/2	Feb. 10	50 1/2	Feb. 8	48 1/2	Jan. 3
	1,400		Preferred.			48 1/2	Sale	50	Sale	49 1/2	Feb. 2	50 1/2	Feb. 9	49 1/2	Jan. 17
	6,000		Pacific Steel Boiler.	113 1/2	14	13 1/2	Sale	14 1/2	15	13 1/2	Feb. 2	14 1/2	Feb. 9	13 1/2	Jan. 10
	500		Page Hershey Tubes com.			96	Sale			90	Feb. 9	99	Feb. 4	90	Jan. 12
	4,300		Palmolive Peet Co com.	94 1/2	Sale	95	Sale	86	Sale	85	Feb. 28	95	Feb. 1	85	Feb. 28
	400		Park Austin & Lipscomb							27 1/2	Feb. 8	27 1/2	Feb. 8	26 1/2	Jan. 26
	3,200		Partic preferred.							40 1/2	Feb. 17	43 1/2	Feb. 7	38	Jan. 5
	900		Parke Davis & Co.	137	38	150 1/2	51 1/2	50		49 1/2	Feb. 15	50 1/2	Feb. 6	49	Jan. 4
	3,600		Pender (D) Groc Co cl A.	50	Sale	137	39	35	37	36	Feb. 16	38	Feb. 3	33 1/2	Jan. 10
	1,840		Class B.	34	Sale					104	Feb. 17	104 1/2	Feb. 2	104	Jan. 3
	850		Penney (J C) Co cl A pref.	104	Sale			92	96	93 1/2	Feb. 27	96 1/2	Feb. 9	92	Jan. 30
	675		Pennsylvania Salt Mfg.	199	101	52 1/2	Sale	54 1/2	Sale	51 1/2	Feb. 28	54 1/2	Feb. 29	48	Jan. 10
	6,500		Peoples Drug Stores.							105	Feb. 20	106	Feb. 6	100	Jan. 10
	60		Pepperell Mfg Co.							120	Feb. 4	120	Feb. 4	119	Jan. 28
	75		Perfection Stove.							117	Feb. 24	125	Feb. 6	117	Feb. 4
	725		Phelps Dodge Corp.			1124	125							90	Jan. 18
	375		Phila Dairy Prod prio pref.											6 1/2	Feb. 17
	12,500		Philip Morris Cons Inc com.	8 1/2	Sale	8 1/2	Sale	6 1/2	Sale	6 1/2	Feb. 17	8 1/2	Feb. 1	6 1/2	Feb. 17
	900		Class A.			13	Sale	10	13	11	Feb. 18	13 1/2	Feb. 14	11	Feb. 18
	1,400		Pick (Albert) Barth & Co												
	11,900		Common v t c.	110	12	110 1/2	11 1/2			10	Feb. 23	11	Feb. 4	10	Jan. 12
	475		Pickwick Corp com.	21 1/2	Sale	22	Sale	20 1/2	Sale	20	Feb. 23	22	Feb. 1	20	Feb. 23
			Piedmont & Northern Ry.							8 1/2	Feb. 24	10 1/2	Feb. 9	8 1/2	Feb. 24
	200		Pierce Butl & Pierce Mfg.							64	Feb. 7	64	Feb. 7	53	Jan. 4
	9,400		Pierce Governor Co.							21 1/2	Feb. 9	22 1/2	Feb. 10	21 1/2	Feb. 9
	18,700		Piggly Wiggly Corp com.			27 1/2	Sale	26 1/2	Sale	18 1/2	Feb. 20	21	Feb. 29	18 1/2	Feb. 20
			Piggly Wiggly Western Stores					25 1/2	25 1/2	25 1/2	Feb. 28	27 1/2	Feb. 16	25 1/2	Feb. 28
	1,800		Co class A.							25	Feb. 11	31	Feb. 15	23 1/2	Jan. 16
	5,900		Pines Winterfront Co cl A.			61 1/2	Sale	62	Sale	60 1/2	Feb. 1	64	Feb. 2	56 1/2	Jan. 24
	4,300		Pitney Bowes Postage Meter												
	2,700		Co.	8 1/2	Sale	9 1/2	Sale	8 1/2	8 1/2	7 1/2	Feb. 24	9 1/2	Feb. 1	7 1/2	Feb. 13
	90		Pitts & L E RR.	153	Sale	151 1/2	Sale			145	Feb. 20	151 1/2	Feb. 1	145	Feb. 20
	600		Pittsburgh Plate Glass.	1211	217 1/2	213	Sale			210	Feb. 15	234	Feb. 15	210	Feb. 15
	7,800		Pittsburgh Screw & Bolt.							50	Feb. 15	50	Feb. 15	50	

AGGREGATE SALES.		NEW YORK CURB MARKET	Price about Jan. 3 1928.	PRICES IN FEBRUARY.				RANGE SINCE JAN. 1.				
In January.	In February.			Feb. 1.		Feb. 29.		Lowest.		Highest.		
Shares.	Shares.		Bid. Ask.	Bid. Ask.	Bid. Ask.	Bid. Ask.	Bid. Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	
300	200	INDUS. & M.S.C. (Con.) Par						85 Feb. 24	90 Feb. 17	85 Feb. 24	95 Jan. 16	
20	700	Smith (A O) Corp com.						85 Feb. 14	85 Feb. 14	109 Jan. 30	109 Jan. 30	
200	2,400	Preferred 100				7 1/2 Sale		8 1/2 Feb. 29	8 1/2 Feb. 21	8 1/2 Feb. 14	8 1/2 Feb. 14	
26,100	5,400	Santa Viscosa Ltd. 200 lire										
650	2,100	Dep rcts Chase Nat Bank.										
200	6,800	Southern Asbestos Co.	25 Sale	27 1/2 Sale	25 1/2 Feb. 28	28 1/2 Feb. 1	23 1/2 Jan. 3	29 1/2 Jan. 23				
480	73,100	Southern Groc Stu conv A.	33 1/2 Sale	33 1/2 Sale	33 1/2 Feb. 1	37 1/2 Feb. 17	31 1/2 Jan. 13	37 1/2 Feb. 17				
25	81,500	Southern Ice & Uell class A.	14 1/2	20	13 Sale	13 Feb. 29	13 Feb. 29	13 Feb. 29				
17,900	13,200	Southern Stores Corp cl A.			28 Sale	26 1/2 Feb. 11	29 Feb. 16	24 Jan. 18	29 Feb. 16			
16,000	1,000	Spalding (A G) & Bros com.			145 Sale	125 Feb. 4	155 Feb. 21	120 Jan. 14	155 Feb. 21			
100	2,100	Span & Gen Corp Ltd.			3 1/2 Sale	2 1/2 Feb. 8	3 1/2 Feb. 17	2 1/2 Feb. 8	3 1/2 Feb. 17			
300	2,100	Span Riv Pulp & Pap com. 100										
2,100	1,475	Sparks-Withington Co.	34 Sale	34 1/2 Sale	35 1/2 Sale	34 Feb. 3	64 Feb. 17	30 Jan. 11	64 Feb. 17			
2,625	25	Stand Com'l Tob com.	31 Sale	32 1/2 Sale		32 Feb. 1	45 1/2 Feb. 23	31 Jan. 3	35 1/2 Feb. 23			
50	100	Stand Invest Corp \$6 pref.						100 Feb. 21	102 Feb. 2			
850	100	\$5 1/2 preferred						102 Feb. 2	102 Feb. 2			
10	100	Standard Mot Constr.						60c Jan. 4	1 1/2 Jan. 26			
300	2,100	Standard Pub class A.			3 1/2 Sale	2 1/2 Feb. 29	3 1/2 Feb. 27	2 1/2 Feb. 29	4 Jan. 25			
400	1,475	Stand Sanitary Mfg com.			110 Sale	103 1/2 Sale	102 1/2 Feb. 20	102 1/2 Feb. 20	112 Jan. 24			
8,615	25	Preferred 100						118 Feb. 16	118 Feb. 16			
2,000	100	Standard Tank Car com.						1 1/2 Feb. 10	1 1/2 Feb. 10			
1,400	100	Standard Textile pref B.						29 1/2 Jan. 28	30 Jan. 2			
1,200	100	Stanley Co of America			50 1/2 Sale			48 Feb. 3	48 Feb. 3			
250	200	Steel Co of Can com.						15 Feb. 17	15 Feb. 17			
6,500	100	Stein-Bloch Co com.						99 Feb. 6	99 Feb. 6			
200	150	7% preferred 100										
1,050	5,250	Stern Bros class A.	55 1/2 Sale					60 1/2 Feb. 14	62 1/2 Feb. 7	55 Jan. 3	66 1/2 Feb. 7	
200	120,400	V t c com class B.	19 1/2 Sale							19 Jan. 11	20 1/2 Jan. 9	
5,400	400	Stetson (John B) Co com.						102 1/2 Feb. 4	103 Feb. 21	102 1/2 Feb. 4	103 Feb. 21	
130,000	2,500	Stinnes (Hugo) Corp.			9 1/2 Sale	9 1/2 Feb. 2	9 1/2 Feb. 4	9 1/2 Jan. 9	10 1/2 Jan. 12			
2,500	400	Stromb-Carlson Tel Mfg.			26 1/2 Sale	26 1/2 Feb. 29	30 Feb. 2	26 1/2 Feb. 29	35 Jan. 7			
30	200	Stroock (S) & Co.			38 Sale	38 Feb. 17	39 Feb. 1	38 Feb. 17	40 Jan. 6			
400	6,100	Stutz Motor Car.	18 1/2 Sale	16 1/2 Sale	15 1/2 Sale	15 1/2 Feb. 29	16 1/2 Feb. 7	15 1/2 Feb. 29	18 1/2 Jan. 3			
4,400	1,000	Superheater Co.				170 Feb. 27	170 Feb. 27	164 Jan. 13	178 Jan. 25			
18,100	2,200	Swedish-Am Invest pref. 100				132 Feb. 8	132 1/2 Feb. 16	127 1/2 Jan. 5	134 Jan. 24			
2,500	1,000	Swedish Match cl A. 100 kr						95 Jan. 10	95 Jan. 10			
400	120,400	Swift & Co.	125 Sale	128 Sale	130 1/2 Sale	127 1/2 Feb. 6	133 Feb. 10	125 Jan. 3	133 Feb. 10			
400	21	Sw. Int'l International.	25 1/2 Sale	29 1/2 Sale	30 1/2 Sale	29 Feb. 7	34 1/2 Feb. 14	25 1/2 Jan. 3	34 1/2 Feb. 14			
400	1,000	Syrac Wash Mach B com.			18 1/2 Sale	17 1/2 Feb. 21	18 1/2 Feb. 1	14 1/2 Jan. 5	19 1/2 Jan. 13			
400	400	Teltz (Leonard) warrants.				310 Feb. 8	321 Feb. 17	286 Jan. 6	321 Feb. 17			
400	400	Tenn Products Corp com.				14 1/2 Feb. 15	15 1/2 Feb. 18	14 1/2 Feb. 15	15 1/2 Feb. 18			
400	400	Timken-Detroit Axle.	12 Sale	12 1/2 Sale	12 1/2 Sale	11 1/2 Feb. 3	12 1/2 Feb. 25	11 1/2 Feb. 3	12 1/2 Feb. 25			
400	17,000	Tishman Realty & Constr.			35 1/2 Sale	35 1/2 Feb. 3	36 1/2 Feb. 10	33 Jan. 16	36 1/2 Feb. 10			
400	17,500	Tobacco Prod Exports	3 Sale	3 1/2 Sale	3 1/2 Sale	3 1/2 Feb. 6	4 1/2 Feb. 10	3 1/2 Jan. 25	4 1/2 Feb. 10			
400	2,200	Todd Shipyards Corp.	50 1/2 Sale	52 1/2 Sale	48 1/2 Sale	45 1/2 Feb. 20	49 1/2 Feb. 1	44 1/2 Feb. 20	51 Jan. 23			
400	8,500	Trans-Lux Pict Screen										
400	15,500	Class A common.	3 1/2 Sale	4 1/2 Sale	3 1/2 Sale	3 1/2 Feb. 6	4 1/2 Feb. 1	3 1/2 Jan. 3	4 1/2 Feb. 1			
400	2,400	Trico Products Corp com.	28 1/2 Sale	30 1/2 Sale	29 1/2 Sale	29 1/2 Feb. 4	30 1/2 Feb. 14	28 1/2 Jan. 3	31 1/2 Jan. 26			
400	9,340	Trumbull Steel com.	11 1/2	11 1/2	11 1/2	11 1/2 Feb. 17	13 Feb. 7	10 1/2 Jan. 19	13 Feb. 7			
400	1,500	Com ctf of dep.			98 1/2 Sale	98 1/2 Feb. 1	110 Feb. 7	90 Jan. 19	110 Feb. 7			
400	3,100	Preferred ctf of dep.			98 1/2 Sale	98 1/2 Feb. 1	110 Feb. 7	90 Jan. 19	110 Feb. 7			
400	1,900	Truscon Steel com.	34 1/2 Sale	36 1/2 Sale	35 1/2 Sale	35 1/2 Feb. 20	39 Feb. 14	33 1/2 Jan. 6	40 1/2 Jan. 28			
400	5,540	Tubize Artificial Silk cl B.	460 Sale	475 Sale	500 Sale	450 Feb. 15	500 Feb. 29	450 Feb. 15	500 Jan. 9			
400	1,500	Tulip Cup Corp com.				6 1/2 Feb. 18	6 1/2 Feb. 18	6 1/2 Feb. 18	6 1/2 Feb. 18			
400	2,700	Tung-Sol Lamp Wks com.	10 1/2	11	10 1/2	10 1/2 Feb. 18	11 Feb. 1	10 1/2 Feb. 18	11 Jan. 7			
400	4,000	Class A.	19 1/2	19 1/2	20 Sale	19 1/2 Feb. 1	20 1/2 Feb. 9	19 1/2 Feb. 1	21 1/2 Jan. 14			
400	20,300	United Biscuit Co cl A.	66 Sale	60 Sale	60 Sale	60 Feb. 17	63 1/2 Feb. 9	60 Feb. 17	60 Jan. 3			
400	2,400	Class B.	20 Sale	18 1/2 Sale	14 Sale	13 1/2 Feb. 17	19 1/2 Feb. 2	13 1/2 Feb. 17	21 1/2 Jan. 4			
400	17,500	United El Coal Co v t c.	32	33 1/2	29 Sale	26 1/2 Feb. 20	30 1/2 Feb. 27	26 1/2 Feb. 20	30 1/2 Feb. 27			
400	10,200	United Eng & Fdy new w l.			53 1/2 Sale	52 1/2 Feb. 27	55 1/2 Feb. 14	52 1/2 Feb. 27	55 1/2 Feb. 14			
400	10,200	Unit Piece Dye Works com.			107 1/2 Sale	105 1/2 Feb. 8	108 1/2 Feb. 16	105 1/2 Feb. 8	108 1/2 Feb. 16			
400	200	6 1/2% preferred.			9 1/2	9 1/2 Feb. 9	10 Feb. 14	9 1/2 Jan. 17	10 Feb. 14			
400	1,000	United Profit Sharing com.	10 Sale	10 1/2 Sale	9 1/2	9 1/2 Feb. 9	10 Feb. 14	9 1/2 Jan. 17	10 Feb. 14			
400	1,000	Preferred 100	11 1/2	12 1/2	12 1/2	12 1/2 Feb. 8	12 1/2 Feb. 8	11 1/2 Jan. 3	12 1/2 Feb. 8			
400	1,000	United Shoe Mach com.	64 1/2 Sale	63 1/2 Sale	64	64 Feb. 7	64 1/2 Feb. 16	63 1/2 Jan. 16	64 1/2 Feb. 16			
400	4,800	U S Dairy Prod class A.			54 1/2 Sale	54 1/2 Feb. 8	57 Feb. 9	40 Jan. 5	57 Feb. 9			
400	300	Class B.			16 1/2 Sale	16 1/2 Feb. 9	16 1/2 Feb. 1	16 1/2 Jan. 5	19 Jan. 18			
400	8,400	U S Finishing Co com.						85 Jan. 27	85 Jan. 27			
400	4,500	U S & Foreign Sec com.			23	24 Feb. 9	25 1/2 Feb. 15	24 Feb. 9	25 1/2 Feb. 15			
400	11,100	6% preferred.			99	99 Feb. 29	100 1/2 Feb. 10	99 Feb. 29	100 1/2 Feb. 10			
400	4,500	U S Freight.	80 Sale	78 1/2 Sale	73	75 Feb. 18	79 Feb. 3	70 1/2 Feb. 18	84 1/2 Jan. 9			
400	17,400	U S Gypsum common.	92 Sale	82 1/2 Sale	74 Sale	72 Feb. 29	83 Feb. 7	72 Feb. 29	83 Jan. 3			
400	2,100	U S L Battery common.	67 1/2 Sale	85 Sale	88 1/2 Sale	84 Feb. 2	95 Feb. 16	67 1/2 Jan. 3	95 Feb. 16			
400	1,900	7% preferred class B.	10 Sale	10 1/2	10 1/2	10 1/2 Feb. 24	10 1/2 Feb. 21	10 Jan. 3	10 1/2 Feb. 21			
400	400	U S Radiator common.			45	45 Feb. 14	46 Feb. 7	40 1/2 Jan. 7	43 Jan. 25			
400	400	U S Rubber Reclaiming.	14 1/2 Sale	22 1/2 Sale	12	12 Feb. 14	14 1/2 Feb. 2	12 Feb. 14	16 1/2 Feb. 14			
400	100	U S Stores class B.			3 1/2	3 1/2 Feb. 9	3 1/2 Feb. 9	3 1/2 Feb. 9	3 1/2 Feb. 9			
400	100	Universal Pictures.			23	23 Feb. 16	23 Feb. 16	23 Feb. 16	23 Feb. 16			
400	100	Van Camp Packing pref.			7	7 Feb. 12		10 1/2 Jan. 27	11 Jan. 27			
400	3,000	Vulcan Latex Co.						60 1/2 Jan. 4	63 Jan. 5			
400	1,900	Waitt & Bond Inc class A.	25 1/2 Sale	24 1/2 Sale	25 1/2 Sale	24 1/2 Feb. 17	25 1/2 Feb. 29	24 1/2 Jan. 23	25 1/2 Feb. 29			
400	1,000	Class B.	18 Sale	16 1/2	16 1/2	16 Feb. 20	17 1/2 Feb. 3	16 Feb. 20	18 Jan. 3			
400	1,200	Wahl Co.			9 1/2	9 1/2 Feb. 8	9 1/2 Feb. 8	9 1/2 Feb. 8	9 1/2 Feb. 8			
400	40,300	Walgreen Co pref.			420 1/2	420 1/2 Feb. 15	123 1/2 Feb. 21	120 1/2 Jan. 6	123 1/2 Feb. 21			
400	100	Warner Bros Pictures.	112 1/2	13 1/2	14 1/2 Sale	18 1/2 Sale	14 1/2 Feb. 1	18 1/2 Feb. 29	13 1/2 Jan. 5	18 1/2 Feb. 29		
400	100	Warner Gear Co class A.	31 1/2 Sale					35 Feb. 3	35 Feb. 3			
400	24,200	Warren Bros 2d pref.										
400	10,600	Watson (Jno Warren) Co.	17 1/2 Sale	17 1/2 Sale	15 1/2 Sale	13 1/2 Feb. 18	17 1/2 Feb. 7	13 1/2 Jan. 25	20 Jan. 7			
400	300	Wesson Oil & S D com v t c.	72 Sale	70 Sale		67 Feb. 21	71 Feb. 10	67 Feb. 21	73 Jan. 3			
400	4,800	Preferred.				102 1/2 Feb. 18	104 1/2 Feb. 14	102 Jan. 6	104 1/2 Jan. 20			
400	550	Western Auto Supply pref.	28 Sale	29 Sale	33 Sale	29 Feb. 1	33 Feb. 29	27 1/2 Jan. 4	33 Feb. 29			
400	2,000	West Point Mfg Co.			151 Sale	147 1/2 Feb. 23	155 Feb. 28	147 1/2 Feb. 23	155 Feb. 28			
400	125	Wheatworth Inc com.	34 1/2 Sale	39 Sale	39	39 Feb. 1	40 Feb. 21	34 1/2 Jan. 3	40 Feb. 21			
400	100	Wheeling Steel com.	38 1/2 Sale			34 Feb. 8	35 Feb. 25	34 Feb. 8	38 1/2 Jan. 3			
400	100	Williams Oil-O-Matic Heating										
400	100	Common.	7 1/2 Sale									
400	100	Wire Wheel Corp common.										
400	10,400	New.			24 Sale	25 Feb. 5	25 Feb. 5	25 Jan. 30	25 1/2 Jan. 23			
400	13,900	Wolverine Portl Cement.			6 Sale	6 Feb. 1	6 1/2 Feb. 2	6 Feb. 1	6 1/2 Feb. 2			
400	3,000	Woodworth Inc com.	27 Sale	27 1/2 Sale	30 1/2 Sale	27 1/2 Feb. 1	31 1/2 Feb. 14	26 1/2 Jan. 5	31 1/2 Feb. 14			
400	400	Worcester Salt Co.			98	98 Feb. 4	98 1/2 Feb. 6	98 Feb. 4	98 1/2 Feb. 6			
400	3,000	Worth Inc conv class A.	22 1/2 Sale	22 1/2 Sale	22 1/2 Sale	22 1/2 Feb. 1	22 1/2 Feb. 7	22 1/2 Jan. 3	22 1/2 Feb. 7			
400	280	Yellow Taxi Corp.			17	17 Feb. 4	17 Feb. 4	16 Jan. 20	19 1/2 Jan. 23			
400	70	Young (J S) Co common.			104	104 Feb. 21	104 Feb. 21	104 Feb. 21	104 Feb. 21			
400	445	Youngst Sheet & Tu pref. 100			107	107 Feb. 2	108 Feb. 3	106 1/2 Jan. 6	111 Jan. 6			
400	1,000	ellerbach Corp.			49 1/2	49 1/2 Feb. 2	53					

AGGREGATE SALES.		NEW YORK CURB MARKET	Par	Price about Jan. 3 1928.		PRICES IN FEBRUARY.								RANGE SINCE JAN. 1.	
In January.	In February.					Feb. 1.		Feb. 29.		Lowest.		Highest.		Lowest.	Highest.
Shares.	Shares.			Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.		
350	300	Ala Power Co 7% pref.	100	---	---	115	Sale	115	Sale	115	Feb. 1	115	Feb. 1	114	Jan. 14
100	---	Amer Dist Teleg N J pref.	100	---	---	---	---	---	---	---	---	---	---	113 1/4	Jan. 23
---	3,900	Amer & Foreign Power warr.	100	---	---	---	---	---	---	---	---	---	---	115 1/4	Jan. 19
---	300	Part paid w. l.	---	---	---	---	---	---	---	---	---	---	---	115 1/4	Jan. 19
44,000	50,647	Amer Gas & Elec com.	100	120 1/2	Sale	123 1/2	Sale	130 1/2	Sale	119	Feb. 17	131	Feb. 17	118	Jan. 5
2,900	2,200	Preferred.	100	107	Sale	107 1/2	Sale	107	Sale	107 1/2	Feb. 16	108 1/2	Feb. 7	106 1/2	Jan. 24
1,675	4,250	Amer Light & Trac com.	100	174 1/2	Sale	172 1/2	Sale	187	Sale	172 1/2	Feb. 1	191	Feb. 2	170	Jan. 19
50	75	Preferred.	100	---	---	---	---	112	120 1/2	116	Feb. 3	118	Feb. 10	115 1/2	Jan. 17
22,500	13,600	Amer Nat Gas com v t c.	100	18 1/2	Sale	20 1/2	Sale	18 1/2	Sale	19 1/2	Feb. 29	21	Feb. 8	18 1/2	Jan. 3
3,980	3,920	Amer Pow & Light pref.	100	109 1/2	Sale	107 1/2	Sale	107	Sale	104	Feb. 16	108	Feb. 3	104	Feb. 16
100	325	Amer Pub Util pr pref.	100	---	---	98	Sale	103 1/2	Sale	98	Feb. 1	103 1/2	Feb. 29	98	Feb. 1
25	250	Partic pref.	100	---	---	90	Sale	---	---	90	Feb. 1	92	Feb. 24	90	Jan. 31
12,800	24,300	Amer Superpower Corp A.	100	137 1/2	37 1/2	39 1/2	Sale	37 1/2	Sale	37 1/2	Feb. 29	41 1/2	Feb. 11	37	Jan. 4
19,700	53,000	Class B common.	100	38 1/2	Sale	40 1/2	Sale	38 1/2	Sale	38 1/2	Feb. 28	43	Feb. 14	37 1/2	Jan. 10
3,600	2,900	1st preferred.	100	---	---	102 1/2	Feb. 7	103 1/2	Feb. 24	102 1/2	Feb. 7	103 1/2	Feb. 24	102 1/2	Feb. 7
3,000	2,500	Participating pref.	25	---	---	29 1/2	Sale	---	---	28 1/2	Feb. 4	30	Feb. 20	28 1/2	Feb. 4
500	---	Arizona Power com.	100	---	---	120	28	17	24 1/2	---	---	---	---	18	Jan. 3
---	70	Arkansas Lt & Pow pref.	100	---	---	---	---	---	---	108 1/2	Feb. 15	111	Feb. 9	108 1/2	Feb. 15
32,000	13,100	Assoc Gas & Elec cl A.	100	49 1/2	Sale	47 1/2	Sale	47	Sale	46 1/2	Feb. 19	48	Feb. 5	46 1/2	Feb. 19
60	20	Bell Telep 6 1/2% pref.	100	---	---	---	---	---	---	117	Feb. 15	117 1/2	Feb. 15	116 1/2	Jan. 24
1,150	1,550	Blackst Val Gas & El com.	50	134 1/2	Sale	---	---	142 1/2	Sale	132	Feb. 24	143 1/2	Feb. 27	132	Feb. 24
250	1,250	Stock trust certificates.	---	---	---	---	---	---	---	---	---	---	---	---	---
900	200	Bridgeport Gas Light.	---	---	---	---	---	---	---	---	---	---	---	---	---
98,100	27,600	Brooklyn City RR.	100	5 1/2	Sale	6 1/2	Sale	5 1/2	Sale	6 1/2	Feb. 16	6 1/2	Feb. 16	5 1/2	Jan. 5
10,700	13,200	Buff Niag & East Pow com.	100	30 1/2	Sale	36 1/2	Sale	35 1/2	Sale	34 1/2	Feb. 17	36 1/2	Feb. 8	30 1/2	Jan. 3
6,700	20,300	New class A w l.	---	---	---	33 1/2	Sale	33 1/2	Sale	32 1/2	Feb. 20	34 1/2	Feb. 2	31	Jan. 4
1,800	2,400	Preferred.	25	---	---	26 1/2	Sale	---	---	26 1/2	Feb. 1	26 1/2	Feb. 11	26	Jan. 9
---	25	Carolina Pow & Lt pref.	100	---	---	---	---	---	---	111	Feb. 6	111	Feb. 6	111	Feb. 6
3,300	2,500	Central Pub Service com.	100	20 1/2	Sale	21 1/2	Sale	21 1/2	Sale	20 1/2	Feb. 7	21 1/2	Feb. 10	19 1/2	Jan. 10
450	---	Cent & Southw Util.	100	---	---	---	---	---	---	---	---	---	---	---	---
50	---	7% cum pref.	---	---	---	---	---	---	---	---	---	---	---	---	---
100	200	Prior lien stock.	---	---	---	---	---	---	---	---	---	---	---	---	---
400	---	Central States Elec com.	100	---	---	---	---	---	---	---	---	---	---	---	---
225	450	7% preferred.	100	105	Sale	106 1/2	107 1/2	111 1/2	Sale	105 1/2	Feb. 6	112	Feb. 27	104 1/2	Jan. 24
100	---	Cincinnati Car Co.	---	---	---	---	---	---	---	---	---	---	---	---	---
5,100	1,700	Cities Serv Pr & Lt 5% pref.	100	95 1/2	Sale	---	---	97 1/2	Sale	96	Feb. 2	97 1/2	Feb. 24	95 1/2	Jan. 4
1,000	600	7% preferred.	100	105 1/2	Sale	---	---	---	---	106	Feb. 7	107	Feb. 25	105 1/2	Jan. 3
950	600	Columbus Elec & Pow.	100	64	Sale	68	Sale	---	---	68	Feb. 1	71	Feb. 16	64	Jan. 3
550	2,460	Commonwealth Edison.	100	167 1/2	Sale	169 1/2	Sale	172	Sale	169 1/2	Feb. 1	188	Feb. 3	167	Jan. 31
---	5,000	Commonwealth Power Corp.	100	---	---	---	---	---	---	---	---	---	---	---	---
6,400	---	Preferred.	100	104 1/2	Sale	102 1/2	Sale	---	---	102 1/2	Feb. 1	103 1/2	Feb. 15	102 1/2	Jan. 23
10	4,300	Community Pow & Lt pref 100	---	---	---	---	---	---	---	---	---	---	---	---	---
7,700	---	Con Gas E L & P Balt com.	100	168	68 1/2	70	Sale	69 1/2	Sale	69 1/2	Feb. 29	73 1/2	Feb. 8	67 1/2	Jan. 12
200	150	Cont'l G & E 6% pd pref.	100	108 1/2	Sale	110 1/2	Sale	---	---	110 1/2	Feb. 8	110 1/2	Feb. 8	110	Jan. 6
150	---	7% prior pref.	100	---	---	---	---	---	---	---	---	---	---	---	---
375	200	Duke Power Co.	100	---	---	---	---	---	---	136	Feb. 4	140	Feb. 25	135	Jan. 25
10,400	1,800	Eastern States Pr com B.	100	110 1/2	Sale	110 1/2	Sale	12	13	11 1/2	Feb. 27	13 1/2	Feb. 1	11 1/2	Jan. 16
8,000	3,300	Elec Bond & Share pref.	100	110 1/2	Sale	109 1/2	Sale	89	Sale	108 1/2	Feb. 27	110 1/2	Feb. 2	108 1/2	Feb. 27
132,100	173,300	Elec Bond & Share Sec.	100	79 1/2	Sale	86 1/2	Sale	85	Sale	85	Feb. 20	94 1/2	Feb. 9	76	Jan. 17
51,100	44,200	Elec Invest with warr.	100	43 1/2	Sale	44	Sale	41 1/2	Sale	40 1/2	Feb. 20	45 1/2	Feb. 2	40 1/2	Jan. 17
3,100	1,150	Elec Pow & Lt 2d pref A.	100	103 1/2	Sale	110 1/2	103 1/2	---	---	102 1/2	Feb. 4	103 1/2	Feb. 9	102	Jan. 16
18,900	18,900	Option warrants.	100	114	14 1/2	14 1/2	Sale	16 1/2	Sale	14 1/2	Feb. 4	16 1/2	Feb. 28	13 1/2	Jan. 12
200	300	Electric Ry Securities.	---	---	---	---	---	---	---	---	---	---	---	---	---
1,400	2,900	Empire G & F 7% pref.	100	99 1/2	Sale	99 1/2	100	100	Sale	99 1/2	Feb. 7	100	Feb. 29	99 1/2	Feb. 7
7,500	7,600	8% preferred.	100	109 1/2	Sale	109 1/2	Sale	109 1/2	Sale	108 1/2	Feb. 18	110 1/2	Feb. 14	108 1/2	Feb. 18
12,400	5,600	Empire Pow Corp stk.	100	30	Sale	34 1/2	Sale	31	Sale	29	Feb. 28	34 1/2	Feb. 7	27 1/2	Jan. 4
13,800	8,500	Federal Water Serv cl A.	100	34 1/2	Sale	35	Sale	33 1/2	Sale	33 1/2	Feb. 28	35	Feb. 1	33 1/2	Feb. 28
2,225	1,075	Florida Power & Lt 7% pref.	100	105 1/2	Sale	106 1/2	Sale	106 1/2	Sale	106 1/2	Feb. 1	107 1/2	Feb. 14	104 1/2	Jan. 4
100	100	Galveston Hous Elec com.	100	---	---	---	---	---	---	---	---	---	---	---	---
---	---	Preferred.	100	---	---	---	---	81 1/2	Sale	81 1/2	Feb. 29	81 1/2	Feb. 29	77	Jan. 19
22,400	8,900	General Pub Serv com.	100	16 1/2	Sale	19 1/2	Sale	19	19 1/2	18 1/2	Jan. 6	20	Feb. 2	16 1/2	Jan. 10
100	---	7% preferred.	100	---	---	---	---	---	---	---	---	---	---	---	---
1,900	800	Georgia Pr 5% pf new corp.	100	103 1/2	Sale	---	---	---	---	118	Feb. 16	120	Feb. 16	115	Jan. 23
---	10	Hartford Elec Light Co.	100	---	---	---	---	---	---	---	---	---	---	---	---
800	100	International Rys Govt c.	100	---	---	---	---	---	---	---	---	---	---	---	---
5,400	3,400	Internat Util class A.	100	50 1/2	Sale	49	Sale	45 1/2	Sale	45	Feb. 18	50	Feb. 1	44 1/2	Jan. 18
38,100	13,000	Class B.	100	10 1/2	Sale	9 1/2	Sale	7 1/2	7 1/2	6 1/2	Feb. 20	9 1/2	Feb. 6	6 1/2	Feb. 20
975	700	Participating pref.	100	97 1/2	Sale	---	---	---	---	99 1/2	Feb. 10	100 1/2	Feb. 28	97	Jan. 3
50	---	Jersey Cent Pr & Lt 7% pf.	100	---	---	---	---	---	---	---	---	---	---	---	---
600	100	K C Pub Serv com v t c.	100	---	---	---	---	---	---	---	---	---	---	---	---
500	400	Preferred A v t c.	---	---	---	---	---	---	---	---	---	---	---	---	---
614,200	121,200	Lehigh Power Securities.	100	20 1/2	Sale	25	Sale	25 1/2	Sale	24	Feb. 3	26 1/2	Feb. 16	19 1/2	Jan. 10
9,400	10,000	Dep receipts for com stock.	---	---	---	---	---	---	---	---	---	---	---	---	---
150	---	Long Island Lighting com.	100	---	---	---	---	---	---	---	---	---	---	---	---
50	100	7% preferred.	100	---	---	---	---	---	---	---	---	---	---	---	---
644,300	218,800	Marconi Wire Tel of Can.	100	3 1/2	Sale	3 1/2	Sale	3 1/2	Sale	3	Feb. 11	3 1/2	Feb. 2	3	Feb. 11
48,600	28,000	Marconi Wire Tel Lond.	100	10 1/2	Sale	---	---	13 1/2	Sale	13 1/2	Feb. 1	15 1/2	Feb. 8	9 1/2	Jan. 4
20	---	Preferred.	100	---	---	---	---	---	---	---	---	---	---	---	---
---	55	Mass Gas Cos com.	100	123	Sale	---	---	---	---	147	Feb. 16	147	Feb. 16	147	Feb. 16
---	20	6% preferred.	100	94 1/2	Sale	---	---	---	---	111 1/2	Feb. 27	111 1/2	Feb. 27	111 1/2	Feb. 27
40	10	8% preferred.	100	---	---	---	---	---	---	131 1/2	Feb. 9	131 1/2	Feb. 9	131 1/2	Feb. 9
12,900	6,500	Middle West Util com.	100	---	---	133 1/2	Sale	130 1/2	132	129 1/2	Feb. 21	135	Feb. 2	123	Jan. 3
1,060	1,100	5% preferred.	100	---	---	---	---	97 1/2	97 1/2	97 1/2	Feb. 2	99 1/2	Feb. 14	94	Jan. 4
1,500	750	7% preferred.	100	---	---	122	Sale	122	124	121	Feb. 2	125	Feb. 2	117 1/2	Jan. 4
50	350	Prior lien.	100	112 1/2	127	31	Sale	29 1/2	Sale	29 1/2	Feb. 24	31	Feb. 1	29 1/2	Jan. 13
16,400	7,600	Mohawk & Hudson Pow com.	100	109 1/2	Sale	110	Sale	---	---	107 1/2	Feb. 8	110	Feb. 1	107 1/2	Feb. 8
350	150	First preferred.	100	---	---	107 1/2	Sale	---	---	106 1/2	Feb. 11	107 1/2	Feb. 1	105	Jan. 10
550	125	Second preferred.	100	---	---	6 1/2	Sale	---	---	6 1/2	Feb. 1	6 1/2	Feb. 15	6	Jan. 1

For footnotes see page 43.

AGGREGATE SALES.		NEW YORK CURB MARKET	Price about Jan. 3 1928.	PRICES IN FEBRUARY.								RANGE SINCE JAN. 1.	
In January.	In February.			Feb. 1.	Feb. 29.	Lowest.	Highest.	Lowest.	Highest.				
Shares.	Shares.	OTHER OIL STK. Cond. Par.	Bid. Ask.	Bid. Ask.	Bid. Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.		
2,900	3,700	North Cent Texas Oil.....	10 1/4 Sale	12 1/4 Sale	12 1/4 Sale	11 1/4 Feb. 20	12 1/4 Feb. 28	10 1/4 Jan. 3	12 1/4 Feb. 28	10 1/4 Jan. 3	12 1/4 Feb. 28		
2,000	2,000	Northwest Oil.....				3c Feb. 18	3c Feb. 18	3c Feb. 18	4c Jan. 10	3c Feb. 18	4c Jan. 10		
68,100	36,800	Pandem Oil Corp.....	4 1/4 Sale	5 1/4 Sale	4 Sale	3 1/4 Feb. 28	6 Feb. 1	3 1/4 Feb. 28	6 Jan. 21	3 1/4 Feb. 28	6 Jan. 21		
124,700	16,800	Pantepec Oil of Venezuela.....	9 1/4 Sale	10 Sale	9 Sale	8 1/4 Feb. 27	10 1/4 Feb. 1	8 1/4 Feb. 27	10 1/4 Jan. 20	8 1/4 Feb. 27	10 1/4 Jan. 20		
2,100		Paragon Refining Co.....	25					10 1/4 Jan. 18	11 1/4 Jan. 16	10 1/4 Jan. 18	11 1/4 Jan. 16		
	1,000	Peer Oil Corp.....				4c Feb. 11	4c Feb. 11	4c Feb. 11	4c Feb. 11	4c Feb. 11	4c Feb. 11		
200	3,600	Pennock Oil Corp.....			16 6 1/2	5 1/2 6	5 1/2 Feb. 15	6 1/2 Feb. 8	5c Feb. 15	6 1/2 Jan. 21	5c Feb. 15		
2,700	400	Pittsburgh Oil & Gas.....		3 1/4 Sale	3 3 1/4	3 1/4 Feb. 1	4 Feb. 21	3 1/4 Jan. 13	4 1/4 Jan. 14	3 1/4 Jan. 13	4 1/4 Jan. 14		
800	300	Re Bank Oil.....	25		12 Sale	9 14	9 1/4 Feb. 28	12 Feb. 1	9 1/4 Feb. 28	12 Jan. 7	9 1/4 Feb. 28		
7,700	4,800	Reiter-Foster Oil Corp.....	5 1/2 Sale	5 Sale	4 1/4 Sale	4 1/4 Feb. 17	5 1/2 Feb. 2	4 1/4 Feb. 17	5 1/2 Jan. 26	4 1/4 Feb. 17	5 1/2 Jan. 26		
3,000	600	Richfield Oil of Calif pref.....	25		25 Sale	24 1/4 Sale	23 1/4 Feb. 17	25 Feb. 1	23 1/4 Feb. 17	25 1/4 Jan. 7	23 1/4 Feb. 17		
24,000	5,000	Royal Canada Oil Synd.....			1120 20c	12c 16c	13c Feb. 17	15c Feb. 7	10c Jan. 6	26c Jan. 16	10c Jan. 6		
3,400	700	Ryan Consol Petroleum.....	5	Sale	5 1/4 Sale	5 Sale	5 Feb. 7	5 1/2 Feb. 7	4 1/4 Jan. 16	5 1/2 Jan. 20	4 1/4 Jan. 16		
8,100	5,600	Salt Creek Consol Oil.....	7 1/4 Sale	6 1/4 Sale	6 1/4 Sale	6 1/4 Feb. 28	7 1/4 Feb. 7	6 1/4 Feb. 28	7 1/4 Jan. 7	6 1/4 Feb. 28	7 1/4 Jan. 7		
39,400	29,100	Salt Creek Producers.....	34 1/4 Sale	32 1/4 Sale	31 1/4 Sale	29 1/2	32 1/4 Feb. 1	28 1/2 Feb. 16	35 Jan. 7	28 1/2 Feb. 16	35 Jan. 7		
100	400	Savoy Oil Corp.....	5			1 Feb. 16	1 1/2 Feb. 7	1 Feb. 16	1 1/2 Jan. 3	1 Feb. 16	1 1/2 Jan. 3		
1,600	7,400	Tidal-Osage Oil vot stock.....	20	Sale	17 1/4 Sale	17 1/4 Sale	13 Feb. 16	18 1/2 Feb. 29	13 Feb. 16	20 Jan. 3	13 Feb. 16		
2,400	6,500	Non-voting stock.....			16 Sale	16 Sale	13 1/4 Feb. 16	16 1/2 Feb. 28	13 1/4 Feb. 16	18 Jan. 4	13 1/4 Feb. 16		
2,400	900	Transocon Oil 7% pref.....	100		92 1/4 Sale	82 1/4 Sale	82 1/4 Feb. 29	92 1/4 Feb. 1	82 1/4 Feb. 29	93 1/4 Jan. 30	82 1/4 Feb. 29		
3,400	3,800	Venezuelan-Mex Oil.....	18 1/4 20	21 1/4 Sale	28 1/4 Sale	21 Feb. 4	28 1/4 Feb. 29	18 Jan. 25	28 1/4 Feb. 29	18 Jan. 25	28 1/4 Feb. 29		
33,500	9,600	Venezuelan Petroleum.....	5 Sale	5 1/4 Sale	5 1/4 Sale	4 1/4 Feb. 15	5 1/4 Feb. 1	4 1/4 Feb. 15	6 1/4 Jan. 10	4 1/4 Feb. 15	6 1/4 Jan. 10		
100		Voc Holding Co com.....	11										
3,000	4,700	Wilcox (H F) Oil & Gas.....	12 1/2 22	12 1/4 Sale	20 Sale	18 1/4 Feb. 21	22 1/4 Feb. 7	18 1/4 Feb. 21	22 1/4 Jan. 12	18 1/4 Feb. 21	22 1/4 Jan. 12		
2,300	2,400	Woodley Petroleum Corp.....	6 Sale	6 1/4 Sale	6 1/4 Sale	6 Feb. 7	6 1/4 Feb. 2	6 Jan. 3	7 Jan. 13	6 Jan. 3	7 Jan. 13		
1,600	600	"Y" Oil & Gas Co.....	25		16 1/4 6 1/4	2 1/4 3	2 1/4 Feb. 28	2 1/4 Feb. 2	2 1/4 Feb. 28	2 1/4 Jan. 24	2 1/4 Feb. 28		
MINING STOCKS													
1,200	15,000	Amer Commander M & M.....	1 1/4 Sale	6c Sale	6c Sale	4c Feb. 23	6c Feb. 1	4c Feb. 3	6c Jan. 26	4c Feb. 3	6c Jan. 26		
49,300	51,500	American Exploration.....	1 1/4 Sale	95c Sale	1 Sale	90c Feb. 1	1 1/4 Feb. 11	87c Jan. 13	1 1/4 Jan. 7	87c Jan. 13	1 1/4 Jan. 7		
200	200	Arizona Commercial.....	6 1/4 Sale			5 Feb. 18	5 1/2 Feb. 16	5 Feb. 18	5 1/2 Feb. 16	5 Feb. 18	5 1/2 Feb. 16		
32,100	40,000	Arizona Globe Copper.....		3c Sale		3c Feb. 1	5c Feb. 15	3c Jan. 13	5c Feb. 15	3c Jan. 13	5c Feb. 15		
200	600	Beaver Consolidated.....			1 1/4 Sale	1 1/4 Feb. 21	1 1/4 Feb. 1	1 Feb. 21	2 Jan. 9	1 Feb. 21	2 Jan. 9		
2,300	3,200	Bunker Hill & Sullivan.....	140 150		144 1/4 Sale	144 1/4 Feb. 29	160 Feb. 24	141 Jan. 11	160 Jan. 23	141 Jan. 11	160 Jan. 23		
	3,000	Butte & Western.....				2c Feb. 24	2c Feb. 24	2c Feb. 24	2c Feb. 24	2c Feb. 24	2c Feb. 24		
97,000	36,500	Carnegie Metals.....	10 17 1/2	24 1/4 Sale	23 1/4 Sale	21 1/4 Feb. 18	25 1/4 Feb. 8	17 Jan. 5	28 1/4 Feb. 25	17 Jan. 5	28 1/4 Feb. 25		
34,500	42,400	Central American Mines.....	17 1/4 Sale	1 1/4 Sale	2 Sale	1 1/4 Feb. 4	2 1/4 Feb. 8	60c Jan. 18	2 1/4 Feb. 8	60c Jan. 18	2 1/4 Feb. 8		
1,400	12,400	Chief Consol Mining.....	1	3 1/4 Sale	4 1/4 Sale	3 1/4 Feb. 1	4 1/4 Feb. 15	3 1/4 Jan. 19	4 1/4 Feb. 15	3 1/4 Jan. 19	4 1/4 Feb. 15		
29,500	74,900	Consol Copper Mines.....	5 1/4 Sale	5 1/4 Sale	7 1/4 Sale	5 1/4 Feb. 3	7 1/4 Feb. 27	5 Jan. 16	7 1/4 Feb. 27	5 Jan. 16	7 1/4 Feb. 27		
10		Consol Min & Smet of Can.....	25		8c Sale			7c Feb. 1	9c Feb. 3	5c Jan. 4	9c Feb. 3		
31,000	27,000	Consol Nev Utah Copper.....	18c Sale		21c Sale	14 Feb. 17	14 Feb. 17	14 Feb. 17	18 Jan. 7	14 Feb. 17	18 Jan. 7		
100	100	Copper Range Co.....			2 1/4 Sale	2 1/4 Feb. 1	2 1/4 Feb. 28	1 1/4 Jan. 9	2 1/4 Jan. 21	1 1/4 Jan. 9	2 1/4 Jan. 21		
4,000	9,000	Cortez Silver Mines.....			4c Feb. 14	5c Feb. 3	4c Feb. 14	5c Feb. 3	4c Jan. 3	5c Jan. 16	4c Jan. 3		
12,400	6,900	Cresson Consol G M & M.....	41c 50c	50c Sale	40c Sale	40c Feb. 29	65c Feb. 2	40c Feb. 29	65c Feb. 2	40c Feb. 29	65c Feb. 2		
17,000	4,000	Davies Extension.....			18 Feb. 23	18 1/4 Feb. 23	18 Feb. 23	18 Feb. 23	18 1/4 Feb. 23	18 Feb. 23	18 1/4 Feb. 23		
18,800	15,200	Dominion Esperanza Corp.....						1 1/4 Jan. 11	2 Jan. 4	1 1/4 Jan. 11	2 Jan. 4		
	600	Eagle Rich Lead.....											
	500	East Butte.....											
82,500	9,400	Engineer Gold Mines Ltd.....	2 Sale	3 1/4 Sale	4 1/4 Sale	3 Feb. 7	4 1/4 Feb. 29	2 Jan. 3	7 1/4 Jan. 10	2 Jan. 3	7 1/4 Jan. 10		
56,000	257,000	Eureka Croesus Mines.....		4c Sale		4c Feb. 1	8c Feb. 1	3c Jan. 13	8c Feb. 1	3c Jan. 13	8c Feb. 1		
4,000		Falcon Lead Mines.....				2c Feb. 4	3c Feb. 1	1c Jan. 31	16 Jan. 27	1c Jan. 31	16 Jan. 27		
40,000	7,000	First Thought Gold Min.....		3c Sale		2c Feb. 4	3c Feb. 1	2c Jan. 23	3c Jan. 25	2c Jan. 23	3c Jan. 25		
280,700	98,800	Golden Centre Mines.....	2 1/2 Sale	7c Sale	8 1/4 Sale	5 1/4 Feb. 20	8 1/4 Feb. 29	2 1/2 Jan. 3	8 1/4 Feb. 29	2 1/2 Jan. 3	8 1/4 Feb. 29		
	1,000	Golden Cycle M & Reduct.....			15c Sale	13c Feb. 23	13c Feb. 23	13c Feb. 23	13c Feb. 23	13c Feb. 23	13c Feb. 23		
61,400	25,000	Goldfield Florence.....		112 1/2 125	8c Sale	8c Sale	8c Feb. 14	9c Feb. 27	5c Jan. 7	12c Jan. 11	5c Jan. 7		
70,000	23,000	Goldfield Florence.....		8c Sale	8c Sale	2c Feb. 4	4c Feb. 29	2c Feb. 4	4c Feb. 29	2c Feb. 4	4c Feb. 29		
22,000	112,000	Hawthorne Mines Inc.....	17 1/4 Sale	17 1/4 Sale	17 1/4 Sale	16 1/4 Feb. 20	18 Feb. 2	16 1/4 Feb. 20	18 Jan. 16	16 1/4 Feb. 20	18 Jan. 16		
8,900	7,200	Hecia Mining Co.....	25c		16 1/4 Feb. 11	17 1/4 Sale	16 1/4 Feb. 11	17 1/4 Feb. 1	16 1/4 Feb. 11	17 1/4 Feb. 1	16 1/4 Feb. 11		
200	289,300	Houlihan Consol G M.....	3 Sale		16 1/4 Sale	16 1/4 Feb. 18	21 1/4 Feb. 17	16 1/4 Feb. 18	21 1/4 Feb. 17	16 1/4 Feb. 18	21 1/4 Feb. 17		
	600	Hud Bay Min & Smet.....											
1,100		Iron Cap Copper.....											
	100	Isle Royale Copper of N J.....											
	148,900	Jerome Verge Devel.....			50c			16c Feb. 24	24c Feb. 27	16c Feb. 24	24c Feb. 27		
	600	Kerr Lake.....			2 1/4 Sale			2 1/4 Feb. 1	2 1/4 Feb. 21	2 1/4 Feb. 1	2 1/4 Feb. 21		
	200	Kirkland Lake G M Ltd.....											
	200	Lucky Tiger Combination.....											
	5,700	Gold Mining.....	1 1/4 1 1/4	1 1/4 Sale	1 1/4 Sale	6 1/4 Feb. 9	7 1/4 Feb. 9	6 1/4 Feb. 9	7 1/4 Feb. 9	6 1/4 Feb. 9	7 1/4 Feb. 9		
	20,100	Mason Valley Mines.....		4 1/4 Sale		1 1/4 Feb. 9	1 1/4 Feb. 1	1 1/4 Jan. 21	1 1/4 Jan. 7	1 1/4 Jan. 21	1 1/4 Jan. 7		
	13,700	Mining Corp of Can.....				3 1/4 Feb. 3	4 1/4 Feb. 2	3 1/4 Feb. 3	4 1/4 Feb. 2	3 1/4 Feb. 3	4 1/4 Feb. 2		
	1,050	New Cornelia Copper.....	29 1/4 Sale	27 1/4 Sale	27 Sale	25 1/4 Feb. 18	28 1/4 Feb. 3	25 1/4 Feb. 18	29 1/4 Jan. 3	25 1/4 Feb. 18	29 1/4 Jan. 3		
	257,600	New Jersey Zinc.....	184 1/2 Sale	188 1/2 Sale	192 Sale	188 Feb. 21	195 Feb. 4	180 1/2 Jan. 7	195 Feb. 4	180 1/2 Jan. 7	195 Feb. 4		
	1,100	New Mont Min Corp.....	132 Sale	161 Sale	158 Sale	147 Feb. 20	173 1/4 Feb. 9	122 Jan. 10	173 1/4 Feb. 9	122 Jan. 10	173 1/4 Feb. 9		
	10,500	N Y & Hond Rosario M.....	17 Sale	15 Sale		15 Feb. 1	16 1/4 Feb. 9	14 Jan. 19	17 Jan. 3	14 Jan. 19	17 Jan. 3		
	13,600	Nipissing Mines.....	5 1/4 Sale	5 1/4 Sale	4 1/4 Sale	4 1/4 Feb. 17	5 1/4 Feb. 1	4 1/4 Feb. 17	5 1/4 Feb. 1	4 1/4 Feb. 17	5 1/4 Feb. 1		
	108,600	Noranda Mines Ltd.....	23 1/4 Sale	20 1/4 Sale	18 1/4 Sale	17 1/4 Feb. 21	20 1/4 Feb. 1	17 1/4 Feb. 21	20 1/4 Feb. 1	17 1/4 Feb. 21	20 1/4 Feb. 1		
	28,000	North Butte.....	98c Sale	90c Sale	85c Sale	95c Feb. 17	96c Feb. 7	95c Feb. 17	96c Feb. 7	95c Feb. 17			

AGGREGATE SALES.		NEW YORK CURB MARKET	Price about Jan. 3 1925.	PRICES IN FEBRUARY.				RANGE SINCE JAN. 1.			
In January.	In February.			Feb. 1.	Feb. 29.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.
\$	\$		Bid. Ask.	Bid. Ask.	Bid. Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
197,000	443,000	Bates Valve Bag 5s. 1942	99% Sale	100% Sale	105% Sale	100% Feb. 1	106 Feb. 9	99 Jan. 18	106 Feb. 9	99 Jan. 18	106 Feb. 9
66,000	81,000	Beacon Oil 6s with warr. 1936	101% Sale	102% Sale	101% Sale	100% Feb. 29	102% Feb. 3	100% Feb. 29	103% Jan. 4	100% Feb. 29	103% Jan. 4
645,000	150,000	Beaverboard 8s. 1933	101% Sale	102% Sale	102% Sale	101 Feb. 14	102 Feb. 29	96 Jan. 4	103% Jan. 26	96 Jan. 4	103% Jan. 26
3,000	1,000	Beaver Products 7 1/2s. 1942	104% Sale	105% Sale	105% Sale	101 Feb. 14	102 Feb. 29	108 Jan. 12	109 Jan. 9	108 Jan. 12	109 Jan. 9
132,000	81,000	Belgo Canadian Paper 6s 1943	104% Sale	105% Sale	105% Sale	101 Feb. 14	102 Feb. 29	102 Jan. 31	102% Jan. 31	102 Jan. 31	102% Jan. 31
97,000	109,000	Bell Tel of Canada 5s. 1955	104% Sale	105% Sale	105% Sale	101 Feb. 14	102 Feb. 29	104 Jan. 3	105% Feb. 16	104 Jan. 3	105% Feb. 16
1,000	39,000	1st M 5s ser B June 1 1957	104% Sale	105% Sale	105% Sale	101 Feb. 14	102 Feb. 29	104 Jan. 3	105% Jan. 26	104 Jan. 3	105% Jan. 26
66,000	39,000	Berlin City El 6 1/2s. 1928	104% Sale	105% Sale	105% Sale	101 Feb. 14	102 Feb. 29	100 Jan. 11	100 Jan. 11	100 Jan. 11	100 Jan. 11
112,000	41,000	6 1/2s. 1929	103% Sale	104% Sale	103% Sale	101 Feb. 14	102 Feb. 29	98 Jan. 11	101 Feb. 23	98 Jan. 11	101 Feb. 23
36,000	39,000	Boston Consoil Gas 5s. 1947	103% Sale	104% Sale	103% Sale	101 Feb. 14	102 Feb. 29	103 Jan. 5	104 Jan. 12	103 Jan. 5	104 Jan. 12
1,464,000	609,000	Boston & Maine RR 6s. 1933	98% Sale	98% Sale	98% Sale	101 Feb. 14	102 Feb. 29	103 Jan. 9	104 Jan. 27	103 Jan. 9	104 Jan. 27
60,000	65,000	5s. 1967	98% Sale	98% Sale	98% Sale	101 Feb. 14	102 Feb. 29	97 Jan. 23	99% Jan. 6	97 Jan. 23	99% Jan. 6
30,000	10,000	Brunner Tur & Eq 7 1/2s. 1955	44 Sale	44 Sale	44 Sale	101 Feb. 14	102 Feb. 29	39 Jan. 5	45 Feb. 3	39 Jan. 5	45 Feb. 3
30,000	10,000	7 1/2s cfs of dep. 1955	44 Sale	44 Sale	44 Sale	101 Feb. 14	102 Feb. 29	39 Jan. 5	45 Feb. 3	39 Jan. 5	45 Feb. 3
26,000	30,000	Buffalo Gen Elec 5s. 1956	97 Sale	96% Sale	96% Sale	101 Feb. 14	102 Feb. 29	104 Jan. 7	104% Feb. 7	104 Jan. 7	104% Feb. 7
40,000	1,000	Burmeister & Wain Co of Copenhagen 15-yr 6s. 1940	97 Sale	96% Sale	96% Sale	101 Feb. 14	102 Feb. 29	96 Jan. 4	100 Jan. 7	96 Jan. 4	100 Jan. 7
134,000	91,000	Canada Cement 5 1/2s. 1947	113% Sale	113% Sale	113% Sale	101 Feb. 14	102 Feb. 29	101 Jan. 13	102% Jan. 21	101 Jan. 13	102% Jan. 21
5,000	8,000	Canadian Nat Rys 7s. 1935	113% Sale	113% Sale	113% Sale	101 Feb. 14	102 Feb. 29	113% Feb. 28	114% Jan. 4	113% Feb. 28	114% Jan. 4
79,000	95,000	Carolina Pr & Lt 5s. 1942	103% Sale	103% Sale	103% Sale	101 Feb. 14	102 Feb. 29	97 Feb. 23	99 Jan. 6	97 Feb. 23	99 Jan. 6
5,000	125,000	Cent Hud Gas & Elec 5s. 1957	96% Sale	96% Sale	96% Sale	101 Feb. 14	102 Feb. 29	103 Jan. 3	104 Feb. 2	103 Jan. 3	104 Feb. 2
23,000	67,000	Cent States Elec 5s. 1948	99 Sale	98% Sale	98% Sale	101 Feb. 14	102 Feb. 29	104 Feb. 28	104 Feb. 28	104 Feb. 28	104 Feb. 28
7,964,000	5,834,000	Cent States Pr & Lt 5 1/2s. 1953	99 Sale	98% Sale	98% Sale	101 Feb. 14	102 Feb. 29	96% Jan. 9	99 Jan. 5	96% Jan. 9	99 Jan. 5
17,640,000	10,855,000	Chic Milw & St P (new co) 50-yr adjs w l. 1976	96% Sale	96% Sale	96% Sale	101 Feb. 14	102 Feb. 29	95 Feb. 28	97% Jan. 9	95 Feb. 28	97% Jan. 9
260,000	108,000	Conv adj w l. 1975	64% Sale	64% Sale	64% Sale	101 Feb. 14	102 Feb. 29	61% Jan. 13	65 Jan. 17	61% Jan. 13	65 Jan. 17
20,000	16,000	Chic Pneum Tool 5 1/2s. 1942	99 Sale	99% Sale	99% Sale	101 Feb. 14	102 Feb. 29	98 Jan. 6	100 Jan. 26	98 Jan. 6	100 Jan. 26
69,000	177,000	Chic Rys 5s cfs of dep. 1927	100% Sale	101% Sale	101% Sale	101 Feb. 14	102 Feb. 29	98 Jan. 6	100 Jan. 26	98 Jan. 6	100 Jan. 26
250,000	956,000	Cincinnati Street Ry 5 1/2s. 1952	103% Sale	103% Sale	103% Sale	101 Feb. 14	102 Feb. 29	101 Jan. 7	102 Feb. 3	101 Jan. 7	102 Feb. 3
409,000	449,000	Cities Service 6s. 1966	103% Sale	103% Sale	103% Sale	101 Feb. 14	102 Feb. 29	103 Jan. 4	103% Jan. 13	103 Jan. 4	103% Jan. 13
572,000	61,000	Cities Service Gas 5 1/2s. 1942	103% Sale	103% Sale	103% Sale	101 Feb. 14	102 Feb. 29	90 Jan. 16	92% Jan. 24	90 Jan. 16	92% Jan. 24
2,000	1,208,000	Cities Serv Gas Pipe L 6s. 1943	97% Sale	98% Sale	98% Sale	101 Feb. 14	102 Feb. 29	94 Jan. 20	95% Jan. 10	94 Jan. 20	95% Jan. 10
1,076,000	1,000	Cities Service P & L 5 1/2s. 1952	97% Sale	98% Sale	98% Sale	101 Feb. 14	102 Feb. 29	98 Jan. 29	100% Feb. 1	98 Jan. 29	100% Feb. 1
10,000	1,000	Cieve Elec Illum 5s. 1954	97% Sale	98% Sale	98% Sale	101 Feb. 14	102 Feb. 29	97 Jan. 3	99% Jan. 24	97 Jan. 3	99% Jan. 24
19,000	9,000	Deb 7s. 1941	99% Sale	99% Sale	99% Sale	101 Feb. 14	102 Feb. 29	105 Jan. 4	105% Jan. 19	105 Jan. 4	105% Jan. 19
5,000	91,000	Cove Term Bldg 6s. 1941	99% Sale	99% Sale	99% Sale	101 Feb. 14	102 Feb. 29	99 Jan. 6	100 Jan. 17	99 Jan. 6	100 Jan. 17
162,000	57,000	Columbia G & E 6 1/2s. 1952	95% Sale	95% Sale	95% Sale	101 Feb. 14	102 Feb. 29	95 Jan. 3	95% Jan. 3	95 Jan. 3	95% Jan. 3
42,000	25,000	Columbus Ry P & L 4 1/2s. 1957	92% Sale	92% Sale	92% Sale	101 Feb. 14	102 Feb. 29	95 Jan. 11	95% Jan. 6	95 Jan. 11	95% Jan. 6
20,000	471,000	Commander Larabee 6s. 1941	92% Sale	92% Sale	92% Sale	101 Feb. 14	102 Feb. 29	92 Jan. 11	94% Jan. 20	92 Jan. 11	94% Jan. 20
37,000	45,000	Comm Invest Tr 6s. 1947	92% Sale	92% Sale	92% Sale	101 Feb. 14	102 Feb. 29	92 Jan. 11	94% Jan. 20	92 Jan. 11	94% Jan. 20
37,000	95,000	Commonw Edison 4 1/2s. 1957	100% Sale	100% Sale	100% Sale	101 Feb. 14	102 Feb. 29	90 Jan. 20	94% Feb. 3	90 Jan. 20	94% Feb. 3
16,000	10,000	Consol G E L & P Balt—6s series A. 1949	107% Sale	106% Sale	106% Sale	101 Feb. 14	102 Feb. 29	100 Jan. 18	101% Feb. 14	100 Jan. 18	101% Feb. 14
62,000	17,000	5 1/2s series E. 1952	104% Sale	103% Sale	103% Sale	101 Feb. 14	102 Feb. 29	106 Jan. 5	107% Jan. 23	106 Jan. 5	107% Jan. 23
15,000	33,000	5s series F. 1965	98% Sale	98% Sale	98% Sale	101 Feb. 14	102 Feb. 29	104 Jan. 3	105% Jan. 30	104 Jan. 3	105% Jan. 30
66,000	68,000	Consol Publishers 6 1/2s. 1936	95 Sale	95 Sale	95 Sale	101 Feb. 14	102 Feb. 29	97 Jan. 11	98% Jan. 13	97 Jan. 11	98% Jan. 13
25,000	320,000	Consol Textile 8s. 1941	105% Sale	105% Sale	105% Sale	101 Feb. 14	102 Feb. 29	94 Feb. 24	96 Jan. 7	94 Feb. 24	96 Jan. 7
420,000	858,000	Continental G & El 6 1/2s. '64	98% Sale	98% Sale	98% Sale	101 Feb. 14	102 Feb. 29	104 Jan. 3	105% Jan. 19	104 Jan. 3	105% Jan. 19
687,000	18,000	Continental Oil 5 1/2s. 1937	98% Sale	98% Sale	98% Sale	101 Feb. 14	102 Feb. 29	95 Jan. 27	95% Feb. 6	95 Jan. 27	95% Feb. 6
14,000	8,000	Cont'l Sec Corp 5s A. 1942	94% Sale	94% Sale	94% Sale	101 Feb. 14	102 Feb. 29	97 Jan. 9	97% Jan. 7	97 Jan. 9	97% Jan. 7
70,000	86,000	with warrants. 1954	94% Sale	94% Sale	94% Sale	101 Feb. 14	102 Feb. 29	99 Jan. 5	100% Feb. 11	99 Jan. 5	100% Feb. 11
161,000	458,000	Cos-Mechan Co. 5 1/2s. 1954	94% Sale	94% Sale	94% Sale	101 Feb. 14	102 Feb. 29	94 Feb. 9	95% Feb. 2	94 Feb. 9	95% Feb. 2
58,000	108,000	Crown-Wil P & F 5 1/2s. 1947	97% Sale	97% Sale	97% Sale	101 Feb. 14	102 Feb. 29	97 Jan. 25	97% Jan. 25	97 Jan. 25	97% Jan. 25
82,000	108,000	Cuba Co 6% notes. 1929	97% Sale	97% Sale	97% Sale	101 Feb. 14	102 Feb. 29	97 Jan. 6	98 Jan. 28	97 Jan. 6	98 Jan. 28
141,000	73,000	Cuban Telephone 7 1/2s. 1941	97% Sale	97% Sale	97% Sale	101 Feb. 14	102 Feb. 29	97 Jan. 6	98 Jan. 28	97 Jan. 6	98 Jan. 28
83,000	37,000	Cudahy Pack deb 5 1/2s. 1946	100% Sale	100% Sale	100% Sale	101 Feb. 14	102 Feb. 29	97 Jan. 6	98 Jan. 28	97 Jan. 6	98 Jan. 28
563,000	279,000	Dan & Salt Lake Ry 6s. 1950	103% Sale	103% Sale	103% Sale	101 Feb. 14	102 Feb. 29	97 Jan. 6	98 Jan. 28	97 Jan. 6	98 Jan. 28
1,057,000	342,000	Detroit City Gas 5s B. 1950	101% Sale	101% Sale	101% Sale	101 Feb. 14	102 Feb. 29	97 Jan. 6	98 Jan. 28	97 Jan. 6	98 Jan. 28
447,000	391,000	Fairbanks Morse & Co 5s. 1942	96% Sale	96% Sale	96% Sale	101 Feb. 14	102 Feb. 29	97 Jan. 6	98 Jan. 28	97 Jan. 6	98 Jan. 28
1,000	10,000	Federal Sugar 6s. 1933	96% Sale	96% Sale	96% Sale	101 Feb. 14	102 Feb. 29	97 Jan. 6	98 Jan. 28	97 Jan. 6	98 Jan. 28
50,000	192,000	Firestone T & R Cal 5s. 1942	98% Sale	98% Sale	98% Sale	101 Feb. 14	102 Feb. 29	97 Jan. 6	98 Jan. 28	97 Jan. 6	98 Jan. 28
167,000	277,000	First Bohemian Glass Wks 1st 7s with stk pur warr '57	98% Sale	98% Sale	98% Sale	101 Feb. 14	102 Feb. 29	97 Jan. 6	98 Jan. 28	97 Jan. 6	98 Jan. 28
564,000	609,000	Fisk Rubber 5 1/2s. 1931	98% Sale	98% Sale	98% Sale	101 Feb. 14	102 Feb. 29	97 Jan. 6	98 Jan. 28	97 Jan. 6	98 Jan. 28
7,000	20,000	Florida Power & Lt 5s. 1954	97% Sale	97% Sale	97% Sale	101 Feb. 14	102 Feb. 29	97 Jan. 6	98 Jan. 28	97 Jan. 6	98 Jan. 28
130,000	44,000	Gair (Robert) Co 5 1/2s. 1942	97% Sale	97% Sale	97% Sale	101 Feb. 14	102 Feb. 29	97 Jan. 6	98 Jan. 28	97 Jan. 6	98 Jan. 28
14,000	32,000	Galena Signal Oil 7s. 1930	90 Sale	87% Sale	87% Sale	101 Feb. 14	102 Feb. 29	87 Jan. 20	90% Jan. 17	87 Jan. 20	90% Jan. 17
362,000	283,000	Gatineau Power 5s. 1956	99% Sale	100% Sale	100% Sale	101 Feb. 14	102 Feb. 29	99 Jan. 3	101 Jan. 24	99 Jan. 3	101 Jan. 24
97,000	27,000	Gen Amer Invest 5s. 1952	103% Sale	103% Sale	103% Sale	101 Feb. 14	102 Feb. 29	102 Jan. 18	103% Jan. 25	102 Jan. 18	103% Jan. 25
90,000	203,000	Without warrants. 1952	137% Sale	155% Sale	149% Sale	101 Feb. 14	102 Feb. 29	137 Jan. 3	161% Jan. 18	137 Jan. 3	161% Jan. 18
618,000	159,000	Gen Ice Cream 6 1/2s. 1935	100% Sale	100% Sale	100% Sale	101 Feb. 14	102 Feb. 29	92% Jan. 28	94 Feb. 21	92% Jan. 28	94 Feb. 21
117,000	32,000	Gen Laundry Mach 6 1/2s. 1937	100% Sale	100% Sale	100% Sale	101 Feb. 14	102 Feb. 29	145 Jan. 21	151 Jan. 26	145 Jan. 21	151 Jan. 26
582,000	62,000	Gen Vending Corp—6s with warr Aug 15. 1937	98% Sale	98% Sale	98% Sale	101 Feb. 14	102 Feb. 29	98 Jan. 12	98% Jan. 30	98 Jan. 12	98% Jan. 30
75,000	197,000	Georgia & Fla 6s ser A. 1946	96 Sale	96 Sale	96 Sale	101 Feb. 14	102 Feb. 29	88% Jan. 23	96% Jan. 5	88% Jan. 23	96% Jan. 5
2,203,000	99,000	Georgia Power ref 5s. 1967	99% Sale	100% Sale	100% Sale	101 Feb. 14	102 Feb. 29	98% Jan. 3	100% Feb. 18	98% Jan. 3	100% Feb. 18
20,000	24,000	Goodyear Tire & Rubb 5s 1928	100% Sale	100% Sale	100% Sale	101 Feb. 14	102 Feb. 29	99% Jan. 3	100% Feb. 18	99% Jan. 3	100% Feb. 18
68,000	105,000	Goodyear T & R Cal 5 1/2s. 1941	100% Sale	100% Sale	100% Sale	101 Feb. 14	102 Feb. 29	99% Jan. 3	100% Feb. 18	99% Jan. 3	100% Feb. 18
58,000	24,000	Grand Trunk Ry 6 1/2s. 1936	97% Sale	97% Sale	97% Sale	101 Feb. 14	102 Feb. 29	97 Jan. 6	98 Jan. 28	97 Jan. 6	98 Jan. 28
178,000	110,000	Guantanamo & W Ry 6s. 1958	97% Sale	97% Sale	97% Sale	101 Feb. 14	102 Feb. 29	97 Jan. 6	98 Jan. 28	97 Jan. 6	98 Jan. 28
515,000	333,000	Gulf Oil of Pa deb 5s. 1947	101% Sale	101% Sale	101% Sale	101 Feb. 14	102 Feb. 29	97 Jan. 6	98 Jan. 28	97 Jan. 6	98 Jan. 28
88,000	66,000	Sinking fund deb 5s. 1947	101% Sale	101% Sale	101% Sale	101 Feb. 14	102 Feb. 29	97 Jan. 6	98 Jan. 28	97 Jan. 6	98 Jan. 28
45,000	66,000	Gulf States Util 5s. 1956	94 Sale	95% Sale	95% Sale	101 Feb. 14	102 Feb. 29	94 Jan. 3	96% Jan. 27	94 Jan. 3	96% Jan. 27
92,000	56,000	Hamburg Elec Co 7s. 1935	94 Sale	95% Sale	95% Sale	1					

AGGREGATE SALES.		NEW YORK CURB MARKET	Price about Jan. 3 1928.		PRICES IN FEBRUARY.				RANGE SINCE JAN. 1.			
In January.	In February.		Bid.	Ask.	Feb. 1.	Feb. 29.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.
\$	\$	BONDS (Continued)										
145,000	111,000	Lehigh Valley RR 4s...2003			92	Sale	91½	Feb. 10	92½	Feb. 6	91½	Feb. 10
		Leonard Tietz Inc 7½s...1946										
109,000	87,000	With stock purch warrants...			134½	Sale	134½	Feb. 1	135½	Feb. 16	130	Jan. 5
83,000	63,000	Without warrants...			103	Sale	103	Feb. 1	103½	Feb. 6	102½	Jan. 11
174,000	128,000	Libby McNeill & Libby 5s 1942	96½	Sale	95½	Sale	95	Feb. 28	95½	Feb. 11	95	Feb. 28
600,000	436,000	Lombard Elec Co 7½s...1952	94½	Sale	98	Sale	98½	Feb. 8	98	Feb. 11	94½	Jan. 3
		Without warrants...			96	Sale	96	Feb. 29	96	Feb. 29	96	Feb. 29
171,000	121,000	Lone Star Gas Corp 5s...1942	1100	100½	99	Sale	98½	Feb. 13	99½	Feb. 24	98½	Feb. 13
54,000	39,000	Long Island Ltg 6s...1945					104½	Feb. 3	105½	Feb. 24	104½	Feb. 3
18,000	51,000	Louisiana Pow & Lt 5s...1957					97½	Feb. 3	98½	Feb. 16	97½	Feb. 3
52,000	70,000	Manitoba Power 5½s...1951	102½	Sale	103½	Sale	103½	Feb. 29	103½	Feb. 14	102½	Jan. 3
		Manitoba Min & Sm (Germ)										
29,000	13,000	7s with warrants...1941	103½	Sale	1104	104½	103½	Feb. 2	104½	Feb. 16	103	Jan. 6
38,000	31,000	7s without warrants...1941	97	Sale			97½	Feb. 29	98½	Feb. 7	97	Jan. 3
148,000	72,000	Mass Gas Co 5½s...1946	104½	Sale	1104½	104½	104½	Feb. 6	105	Feb. 7	104½	Jan. 3
	57,000	McCorr Rad & Mfg 6s...1943			100	Sale	99½	Feb. 27	101	Feb. 23	99½	Feb. 27
618,000	782,000	Meridionale Elec Co (Italy)										
97,000	55,000	30-year 1 f 7s series A...1957	94½	Sale	96½	Sale	96	Feb. 1	99	Feb. 14	94½	Jan. 3
72,000	47,000	Midwest Gas 7s...1936	99½	Sale	99	Sale	98	Feb. 16	99	Feb. 1	98	Feb. 16
517,000	603,000	Milwaukee G L 4½s...1967	100	Sale	100½	Sale	100½	Feb. 10	101½	Feb. 8	100½	Jan. 14
61,000	58,000	Mo-Kan-Tex 4½s series D 1978	99½	Sale	99½	Sale	99½	Feb. 10	99½	Feb. 1	99½	Feb. 10
58,000	52,000	Montgomery Ward 5s...1946	102½	Sale	102½	Sale	101	Feb. 9	102½	Feb. 1	101	Jan. 13
602,000	129,000	Montreal L H & P 5s "A" 1951	98½	Sale	103	Sale	102½	Feb. 16	103½	Feb. 8	101½	Jan. 6
348,000	186,000	Morris & Co 7½s...1930	101½	Sale	100	Sale	99½	Feb. 1	100½	Feb. 23	98	Jan. 6
		Narragansett Co coll 5s...1957	101½	Sale	101½	Sale	101½	Feb. 1	101½	Feb. 27	101	Jan. 26
	10,000	Nashv Chatt & St L 4s "A" 1978					97	Feb. 24	97	Feb. 24	97	Feb. 24
33,000	12,000	Nat Dairy Prod 5½s...1948	102½	Sale	103	Sale	102½	Feb. 7	103	Feb. 7	102½	Feb. 7
170,000	28,000	Nat Dist Prod 6½s...1948	107	Sale	107½	Sale	107½	Feb. 2	108	Feb. 7	107	Jan. 3
234,000	189,000	Nat Pow & Lt 6s "A" 2026	103½	Sale	104½	Sale	104½	Feb. 1	105	Feb. 17	103½	Jan. 3
19,000	114,000	Nat Pub Serv 6½s...1955	109½	Sale	104½	Sale	104½	Feb. 1	105	Feb. 17	103½	Jan. 3
27,000	94,000	Nebraska Power 6s...2022	98½	Sale	98½	Sale	98½	Feb. 2	99½	Feb. 28	98½	Jan. 3
578,000	198,000	Nevada Cons 5s...1941	98½	Sale	98½	Sale	98½	Feb. 4	99	Feb. 3	98½	Feb. 4
1,012,000	81,000	New Eng G & E L Assn 5s 1947	99½	Sale	99½	Sale	99½	Feb. 1	99½	Feb. 2	99½	Feb. 1
3,446,000	1,216,000	New Or Tex & Mex 4½s...1956	93	Sale	93	Sale	92½	Feb. 1	93½	Feb. 14	92½	Jan. 12
1,261,000	1,311,000	N Y N H & H R R 4½s...1967	95½	Sale	95½	Sale	95	Feb. 1	95½	Feb. 21	95	Jan. 14
8,000	5,000	N Y P & L Corp 1st 4½s...1967	106	Sale	105½	Sale	105½	Feb. 15	106	Feb. 1	105½	Feb. 15
		Niagara Falls Power 6s...1950										
521,000	261,000	Nichols & Shepard Co 6s 1937			132	Sale	135	Feb. 20	135	Feb. 29	117½	Jan. 11
	283,000	With Stock Pur warrants...			94½	Sale	94½	Feb. 1	97½	Feb. 10	94½	Feb. 1
45,000	154,000	Nippon Elec Pow 6½s...1953			101½	Sale	94½	Feb. 10	94½	Feb. 25	94½	Feb. 10
87,000	44,000	Nor Ind Pub Serv 5s...1966	121½	Sale	101½	Sale	101½	Feb. 10	101½	Feb. 8	100½	Jan. 4
115,000	33,000	Nor States Power 6½s...1933	104½	Sale	103½	Sale	103½	Feb. 20	103½	Feb. 6	103½	Feb. 20
1,627,000	47,000	6½s gold notes...1933	93½	Sale	93½	Sale	93½	Feb. 23	94	Feb. 1	93½	Feb. 23
204,000	1,253,000	North German Lloyd 6s...1947	95½	Sale	95½	Sale	95½	Feb. 17	95½	Feb. 1	95½	Feb. 17
2,000	653,000	Norwegian Hy-El 5½s...1957			101½	Sale	101½	Feb. 1	102½	Feb. 7	101½	Feb. 1
540,000	92,000	Ohio Power 7s series A...1951			95½	Sale	95½	Feb. 15	96	Feb. 15	95½	Feb. 15
	533,000	4½s series D...1956			101½	Sale	101½	Feb. 1	102½	Feb. 7	101½	Feb. 1
11,000	20,000	New...1956			95½	Sale	95½	Feb. 15	96	Feb. 15	95½	Feb. 15
9,000	5,000	Ohio River Edison 5s...1951			101½	Sale	101½	Feb. 14	103	Feb. 27	100½	Jan. 9
386,000	369,000	Oswego Falls Co 6s...1941			100	Sale	100	Feb. 23	100	Feb. 23	100	Feb. 23
	54,000	Oswego River Pow 6s...1931			100½	Sale	100½	Feb. 23	100½	Feb. 23	100½	Feb. 23
		Ottawa L H & P 5½s...1957										
		Pacific Gas & El 1st 4½s...1957			98½	Sale	98½	Feb. 4	99½	Feb. 7	98½	Jan. 16
		New 4½s...1957					98½	Feb. 25	98½	Feb. 25	98½	Feb. 25
831,000	647,000	Paramount Famous Lasky										
		Corp sink fund 6s...1947	99½	Sale	99½	Sale	99	Feb. 23	99½	Feb. 1	98½	Feb. 23
		Park Ave Bldg Mayfair H 6s 40										
		Park & Tilford 6s...1931	100	Sale								
		Penn-Ohio Edison 6s...1950										
		Without warrants...	103½	Sale	103½	Sale	103½	Feb. 1	103½	Feb. 2	103	Jan. 17
		Penn Pr & Lt 5s ser B...1952					103½	Feb. 25	104½	Feb. 10	103½	Jan. 5
		5s series D...1953					104	Feb. 1	104½	Feb. 3	103½	Jan. 18
		Penn Water Service 6s...1967					99½	Feb. 21	101	Feb. 21	99½	Feb. 21
		Phila Elec 5½s...1947										
		Phila Elec 5½s...1953										
		Phila Elec Power 5½s...1972	105½	Sale	105½	Sale	105½	Feb. 1	106½	Feb. 17	105½	Jan. 3
		Phila Rapid Transit 6s...1962	104½	Sale	104½	Sale	104	Feb. 28	104½	Feb. 23	104	Feb. 28
		Phila Suburb Corp G & E										
		1st & refunding 4½s...1957			99½	Sale	99½	Feb. 1	100½	Feb. 29	95½	Feb. 1
		New...1957			99½	Sale	99½	Feb. 1	100½	Feb. 29	95½	Feb. 1
		Phillips Petrol 5½s...1939	94	Sale	94½	Sale	92½	Feb. 15	94½	Feb. 8	91½	Feb. 15
		Pitts Screw & Bolt 5½s...1947	99½	Sale	99½	Sale	99½	Feb. 1	99½	Feb. 8	98½	Jan. 4
		Potomac Edison 5s...1956	99½	Sale	99½	Sale	99½	Feb. 3	100½	Feb. 24	99½	Jan. 4
		Potrero Sugar 1st 7s...1947	99½	Sale	99½	Sale	99½	Feb. 29	99½	Feb. 9	91½	Feb. 29
		Power Corp of N Y 5½s...1947	99½	Sale	99½	Sale	99½	Feb. 11	99½	Feb. 23	99½	Jan. 4
		Proctor & Gamble 4½s...1947	99½	Sale	99½	Sale	99½	Feb. 20	100	Feb. 7	99½	Feb. 20
		Pub Serv Corp of N J 4½s 1948	99½	Sale	99½	Sale	99½	Feb. 29	103½	Feb. 29	103½	Feb. 29
		Pub Serv El & Gas 4½s...1967	99½	Sale	99½	Sale	99½	Feb. 1	100½	Feb. 23	99½	Jan. 13
		Purities Bakeries 5s...1948			104½	Sale	104½	Feb. 18	104½	Feb. 15	103½	Jan. 20
		Queensboro G & E 5½s...1952			99	Sale	99	Feb. 1	99	Feb. 1	98½	Jan. 7
		Reliable Stores 6s...1937			97½	Sale	97	Feb. 8	97½	Feb. 1	95½	Jan. 4
		Rem'ton Arms 5½s notes '30	98	Sale	98½	Sale	98	Feb. 18	99	Feb. 4	98	Feb. 18
		Richfield Oil of Calif 6s...1941	98	Sale	98½	Sale	98½	Feb. 24	101	Feb. 23	100½	Feb. 24
		Rochester G & E 4½s...1977	96	Sale	96	Sale	95½	Feb. 2	96½	Feb. 27	95½	Feb. 2
		St Louis Gas & Coke 6s...1947					101½	Feb. 3	103	Feb. 27	101½	Jan. 30
		Sauda Falls Co 5s...1955										
		Schulte Real Est Co 6s...1935			99	Sale						
		6s without warrants...1935	188½	89								
		Scrapps (E W) Co 5½s...1943										
		Serve Corp 6s...1931	29½	Sale	28	Sale	28	Feb. 7	33	Feb. 8	20	Jan. 24
		Serve Inc (new co) 5s...1948	69½	Sale	64½	Sale	61	Feb. 15	64½	Feb. 7	61	Feb. 15
		Sharon Steel Hoop 5½s...1948					100	Feb. 17	100½	Feb. 27	100	Feb. 17
		Shawinigan W & P 4½s...1967	96½	Sale	97½	Sale	97½	Feb. 9	97½	Feb. 1	96½	Jan. 4
		Shawheen Mills 7s...1931	94½	Sale	94½	Sale	94½	Feb. 4	99½	Feb. 3	98½	Feb. 4
		Shell Pipe Line 5s...1952	97½	Sale	97½	Sale	97½	Feb. 20	98	Feb. 1	97½	Feb. 20
		Sheridan Wyo Coal 6s...1947			96½	Sale	96	Feb. 2	96½	Feb. 29	96	Jan. 12
		Shiny, tsu El Pow 6½s notes	93½	Sale	93½	Sale	93	Feb. 10	93½	Feb. 25	93	Feb. 10
		Silica Gel Corp 6½s notes										
		with warrants...1932					100	Feb. 27	100½	Feb. 6	100	Feb. 27
		Sinclair Crude Oil 5½s...1938			98½	Sale	98½	Feb. 3	98½	Feb. 2	98½	Jan. 18
		Sloss-Sheffield S & I 6s...1929	102½	Sale			102	Feb. 20	102½	Feb. 20	102	Feb. 20
		Purchase money 6s...1929					102	Feb. 20	102½	Feb. 20	102	Feb. 20
		Snider Pack 6s notes...1932	103½	Sale	111½	Sale	110	Feb. 9	113½	Feb. 16	103½	Jan. 5
		Solvay Am Invest 5s...1942	98½	99	99	Sale	99	Feb. 24	99½	Feb. 10	98½	Jan. 13
		Southeast P & L 6s...2025	106½	Sale	107	Sale	106½	Feb. 1	107	Feb. 3	105½	Jan. 26
		Southern Asbestos 6s...1937	108	Sale	107	Sale	106	Feb. 18	117½	Feb. 20	105	Jan. 3
		Refunding Calif Edison 5s 1951	102½	Sale	102½	Sale	102½	Feb. 1	103½	Feb. 18	102½	Jan. 3
		General & ref'd 4½s...1944	102½	Sale	103½	Sale	103½	Feb. 14	103½	Feb. 14	103½	Feb. 14
		Southern Calif Gas 5s										

AGGREGATE SALES.		NEW YORK CURB MARKET	Price about Jan. 3 1928.	PRICES IN FEBRUARY.								RANGE SINCE JAN. 1.			
In January.	In February.			Feb. 1.		Feb. 29.		Lowest.		Highest.		Lowest.		Highest.	
\$	\$			Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.		
BONDS (Concluded)															
150,000	210,000	United El Serv (Unes) 7s 1956	93 3/4	102	106 1/4	Sale	96	96 1/2	94 1/4 Feb. 3	96 1/4 Feb. 8	92 1/4 Jan. 11	96 1/4 Feb. 8	92 1/4 Jan. 11	96 1/4 Feb. 8	
925,000	391,000	Without warrants.	101 1/2	102					105 1/4 Feb. 2	108 1/4 Feb. 8	101 Jan. 5	108 1/4 Feb. 8	101 Jan. 5	108 1/4 Feb. 8	
		With warrants.													
51,000	3,000	United Gas Util 6 1/4s 1937							96 Feb. 11	98 1/4 Feb. 11	96 Feb. 11	98 1/4 Feb. 11	96 Feb. 11	98 1/4 Feb. 11	
125,000	75,000	United Indus 6 1/4s 1941			195 1/4	95 1/2			95 Feb. 21	96 Feb. 9	93 1/4 Jan. 20	96 1/4 Jan. 25	93 1/4 Jan. 20	96 1/4 Jan. 25	
1,131,000	676,000	United Lt & Rys 5 1/4s 1952	98 1/4	Sale	98 1/4	Sale	98 1/4	Sale	98 1/4 Feb. 28	99 Feb. 2	98 1/4 Feb. 28	99 Jan. 3	98 1/4 Feb. 28	99 Jan. 3	
25,000	9,000	6s series A 1952	104	Sale			106 1/4	Sale	106 1/4 Feb. 20	106 1/4 Feb. 20	103 1/4 Jan. 4	108 1/4 Jan. 27	103 1/4 Jan. 4	108 1/4 Jan. 27	
10,000	2,000	United Oil Producers 8s 1931							72 Feb. 10	81 Feb. 2	70 Jan. 5	81 Feb. 2	70 Jan. 5	81 Feb. 2	
74,000	64,000	Un Porto Rico Sugar 6 1/4s 1937					99	Sale	99 Feb. 25	100 Feb. 6	99 Jan. 18	100 Jan. 11	99 Jan. 18	100 Jan. 11	
5,000	13,000	United Rys of Havana 7 1/4s '36							112 Feb. 2	113 1/4 Feb. 27	111 1/4 Jan. 24	113 1/4 Feb. 27	111 1/4 Jan. 24	113 1/4 Feb. 27	
554,000	297,000	United Steel Wks 6 1/4s 1947													
		With warrants.	90 1/4	Sale	95	Sale	95 1/2	Sale	95 Feb. 1	96 Feb. 2	90 1/4 Jan. 3	96 Feb. 2	90 1/4 Jan. 3	96 Feb. 2	
6,000		U S Rubber 6 1/4% notes 1928	100	Sale							100 Jan. 3	100 1/4 Jan. 1	100 Jan. 3	100 1/4 Jan. 1	
15,000	31,000	Serial 6 1/4% notes 1929	100 1/4	Sale			100 1/4	Sale	100 1/4 Feb. 29	102 1/4 Feb. 10	100 1/4 Feb. 29	102 1/4 Feb. 10	100 1/4 Feb. 29	102 1/4 Feb. 10	
42,000	22,000	Serial 6 1/4% notes 1930	101 1/2	Sale			101	Sale	101 Feb. 27	102 1/4 Feb. 9	101 Jan. 9	102 1/4 Jan. 13	101 Jan. 9	102 1/4 Jan. 13	
62,000	66,000	Serial 6 1/4% notes 1931							100 1/4 Feb. 28	102 1/4 Feb. 3	100 1/4 Feb. 28	102 1/4 Jan. 13	100 1/4 Feb. 28	102 1/4 Jan. 13	
43,000	45,000	Serial 6 1/4% notes 1932							100 1/4 Feb. 29	103 Feb. 7	100 1/4 Feb. 29	103 Feb. 7	100 1/4 Feb. 29	103 Feb. 7	
14,000	107,000	Serial 6 1/4% notes 1933			102 1/4	Sale	100 1/4	Sale	100 1/4 Feb. 28	103 Feb. 7	100 1/4 Feb. 28	103 Feb. 7	100 1/4 Feb. 28	103 Feb. 7	
13,000	29,000	Serial 6 1/4% notes 1934	101 1/2	Sale			100 1/4	Sale	100 1/4 Feb. 27	102 1/4 Feb. 14	100 1/4 Feb. 27	102 1/4 Jan. 24	100 1/4 Feb. 27	102 1/4 Jan. 24	
13,000	16,000	Serial 6 1/4% notes 1935							100 1/4 Feb. 28	103 Feb. 2	100 1/4 Feb. 28	103 Feb. 2	100 1/4 Feb. 28	103 Feb. 2	
11,000	21,000	Serial 6 1/4% notes 1936							100 1/4 Feb. 27	102 1/4 Feb. 4	100 1/4 Feb. 27	102 1/4 Jan. 31	100 1/4 Feb. 27	102 1/4 Jan. 31	
31,000	58,000	Serial 6 1/4% notes 1937					100 1/4	Sale	100 1/4 Feb. 28	102 1/4 Feb. 4	102 1/4 Feb. 28	102 1/4 Feb. 4	102 1/4 Feb. 28	102 1/4 Feb. 4	
29,000	19,000	Serial 6 1/4% notes 1938					101 1/4	Sale	101 1/4 Feb. 27	103 Feb. 2	101 1/4 Feb. 10	103 Jan. 23	101 1/4 Feb. 10	103 Jan. 23	
41,000	25,000	Serial 6 1/4% notes 1939					101 1/4	Sale	101 1/4 Feb. 28	103 Feb. 2	101 1/4 Jan. 4	103 Jan. 20	101 1/4 Jan. 4	103 Jan. 20	
28,000	39,000	Serial 6 1/4% notes 1940					101 1/4	Sale	101 1/4 Feb. 27	104 1/4 Feb. 3	101 1/4 Feb. 27	104 Jan. 13	101 1/4 Feb. 27	104 Jan. 13	
122,000	34,000	U S Smelt & Ref 5 1/4s 1935	103 3/4	Sale					103 3/4 Feb. 25	104 1/4 Feb. 7	103 3/4 Feb. 25	105 Jan. 25	103 3/4 Feb. 25	105 Jan. 25	
802,000	599,000	Utilities Pow & Lt 5 1/4s 1947	92	Sale			93 1/4	Sale	93 1/4 Feb. 7	93 3/4 Feb. 1	92 Jan. 3	94 Jan. 17	92 Jan. 3	94 Jan. 17	
8,000	8,000	Valvoline Oil 7s 1937							104 1/4 Feb. 16	105 1/4 Feb. 2	104 1/4 Feb. 16	105 1/4 Jan. 31	104 1/4 Feb. 16	105 1/4 Jan. 31	
8,000		Van Camp Packing 8s 1941									77 1/4 Jan. 9	78 1/4 Jan. 10	77 1/4 Jan. 9	78 1/4 Jan. 10	
81,000	6,000	Virginia Elec Power 5s 1955	101 1/4	Sale					101 1/4 Feb. 25	101 1/4 Feb. 3	101 1/4 Jan. 3	101 1/4 Jan. 19	101 1/4 Jan. 3	101 1/4 Jan. 19	
651,000	552,000	Warner Bros Pict 6 1/4s 1928	95 1/4	Sale	99 1/4	Sale	108 1/4	Sale	99 1/4 Feb. 1	109 Feb. 29	95 Jan. 3	109 Jan. 29	95 Jan. 3	109 Jan. 29	
165,000	112,000	Warner-Quinlan Co 6s 1942	100 1/4	101	99 1/4	Sale	98 1/4	Sale	98 Feb. 18	100 Feb. 1	95 Jan. 18	100 Feb. 1	95 Jan. 18	100 Feb. 1	
36,000	62,000	Webster Mills 6 1/4s 1933	96 1/4	101	96	Sale	98 1/4	Sale	95 1/4 Feb. 3	98 Feb. 18	95 1/4 Jan. 25	98 Feb. 18	95 1/4 Jan. 25	98 Feb. 18	
133,000	154,000	Western Power 5 1/4s 1957	99 1/4	Sale	99 1/4	Sale	99 1/4	Sale	99 1/4 Feb. 1	99 1/4 Feb. 1	99 1/4 Jan. 25	99 1/4 Jan. 4	99 1/4 Jan. 25	99 1/4 Jan. 4	
21,000	137,000	Westphalia Un El Pow 6 1/2s 1953					92 1/4	Sale	92 1/4 Feb. 29	93 1/4 Feb. 14	92 1/4 Feb. 29	93 1/4 Feb. 14	92 1/4 Feb. 29	93 1/4 Feb. 14	
	18,000	West Texas Util 5s 1957							96 1/4 Feb. 28	97 Feb. 4	96 1/4 Feb. 28	97 Feb. 4	96 1/4 Feb. 28	97 Feb. 4	
68,000	60,000	Westvaco Chlorine 5 1/4s 1937	102 1/4	Sale					103 1/4 Feb. 16	103 3/4 Feb. 8	102 Jan. 3	103 3/4 Feb. 8	102 Jan. 3	103 3/4 Feb. 8	
30,000	79,000	Wisconsin Cent Ry 5s 1930					98 1/4	Sale	98 1/4 Feb. 14	98 1/4 Feb. 2	98 1/4 Jan. 25	99 Jan. 11	98 1/4 Jan. 25	99 Jan. 11	
		FOREIGN GOVERNMENT AND MUNICIPAL													
114,000	57,000	Agricul Mtge Bk Rep of Col—													
		20-year 7s Jan 15 1946	97 1/4	Sale	98 1/4	Sale	98 1/4	Sale	97 1/4 Feb. 16	98 1/4 Feb. 1	97 1/4 Jan. 3	99 1/4 Jan. 19	97 1/4 Jan. 3	99 1/4 Jan. 19	
160,000	133,000	20-year 7s Jan 15 1947	97 1/4	Sale	98 1/4	Sale	98 1/4	Sale	98 1/4 Feb. 8	99 1/4 Feb. 4	97 Jan. 9	99 1/4 Jan. 4	97 Jan. 9	99 1/4 Jan. 4	
166,000	122,000	20-year 6s Aug 1 1947	89 1/4	Sale	91 1/4	Sale			91 Feb. 18	91 1/4 Feb. 9	89 1/4 Jan. 3	91 1/4 Feb. 9	89 1/4 Jan. 3	91 1/4 Feb. 9	
79,000	68,000	Baden (Germany) 7s 1951	97 1/4	Sale	198 1/4	99			98 1/4 Feb. 2	99 Feb. 7	97 1/4 Jan. 3	99 1/4 Jan. 23	97 1/4 Jan. 3	99 1/4 Jan. 23	
		Bank of Prussia Landown-													
52,000	106,000	ers' Assn 6 1/2 notes 1930	94 1/4	Sale	95 1/4	Sale	96	Sale	95 1/4 Feb. 1	96 1/4 Feb. 3	94 1/4 Jan. 3	96 1/4 Feb. 3	94 1/4 Jan. 3	96 1/4 Feb. 3	
1,857,000	2,241,000	Brazil (U S) 6 1/4s Oct 15 1957	93	Sale	95 1/4	Sale	96 1/4	Sale	95 1/4 Feb. 1	97 Feb. 9	92 1/4 Jan. 3	97 Feb. 9	92 1/4 Jan. 3	97 Feb. 9	
25,000		Brisbane (City) 5s 1957	94 1/4	Sale							94 Jan. 3	94 1/4 Jan. 3	94 Jan. 3	94 1/4 Jan. 3	
225,000	305,000	Buenos Aires (Prov) 7 1/4s 1947	101	Sale	101	Sale	103 1/4	Sale	100 1/4 Feb. 1	103 1/4 Feb. 28	100 1/4 Feb. 1	103 1/4 Feb. 28	100 1/4 Feb. 1	103 1/4 Feb. 28	
59,000	134,000	7s 1936	99 1/4	Sale	100	Sale	102 1/4	Sale	99 1/4 Feb. 3	102 1/4 Feb. 25	98 Jan. 3	102 1/4 Feb. 25	98 Jan. 3	102 1/4 Feb. 25	
288,000	168,000	7s 1952	98	Sale	99 1/4	Sale	100 1/4	Sale	99 1/4 Feb. 1	101 Feb. 21	98 Jan. 3	101 Feb. 21	98 Jan. 3	101 Feb. 21	
228,000	139,000	Cent Bk of German State & Prov Banks 6s 1951	90	Sale	91 1/4	Sale	91 1/4	Sale	91 1/4 Feb. 1	91 3/4 Feb. 6	90 Jan. 3	92 Jan. 11	90 Jan. 3	92 Jan. 11	
13,000	6,000	6s 1952							91 1/4 Feb. 7	92 Feb. 3	90 1/4 Jan. 10	92 1/4 Jan. 14	90 1/4 Jan. 10	92 1/4 Jan. 14	
44,000	147,000	Cordoba (City) Arg 7s 1937	92 1/4	94	98	Sale	97	Sale	97 Feb. 2	98 Feb. 24	97 Jan. 5	98 Feb. 24	97 Jan. 5	98 Feb. 24	
194,000	120,000	Danish Cons Munic 5 1/4s 1955	99 1/4	Sale	100 1/4	Sale	99	Sale	99 Feb. 29	100 1/4 Feb. 16	98 1/4 Jan. 4	100 1/4 Jan. 18	98 1/4 Jan. 4	100 1/4 Jan. 18	
		Danish Consol Municipal 5s new 1953					96 1/4	Sale	96 1/4 Feb. 29	96 1/4 Feb. 27	96 1/4 Jan. 23	96 1/4 Feb. 27	96 1/4 Jan. 23	96 1/4 Feb. 27	
63,000	92,000	Danzig P & Wat'way Bd external s f 6 1/4s 1952			88 1/4	Sale	89 1/4	Sale	88 1/4 Feb. 9	90 Feb. 24	86 Jan. 4	90 Feb. 24	86 Jan. 4	90 Feb. 24	
213,000	267,000	Denmark (Kingdom) 5 1/4s 1955	101 1/4	Sale	102 1/4	Sale	101	Sale	100 1/4 Feb. 17	102 1/4 Feb. 3	100 1/4 Feb. 17	102 1/4 Jan. 20	100 1/4 Feb. 17	102 1/4 Jan. 20	
50,000	10,000	6s 1970	100 1/4	Sale	100	100 1/4			99 1/4 Feb. 24	100 Feb. 2	99 1/4 Feb. 24	100 1/4 Jan. 20	99 1/4 Feb. 24	100 1/4 Jan. 20	
42,000	43,000	Estonia													

Chicago Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON CHICAGO STOCK EXCHANGE

Stock Sales.		1928.	1927.	Bond Sales.		1928.	1927.
February	Shares	1,343,964	714,225	February		\$810,000	\$814,150
Jan. 1 to Feb. 29		3,050,695	1,441,700	Jan. 1 to Feb. 29		1,669,500	1,963,650

Sales in February. Value.	CHICAGO STOCK EXCHANGE BONDS.	Interest Period	Price Jan. 3 1928.		PRICES IN FEBRUARY.								RANGE SINCE JAN. 1.			
					Feb. 1.		Feb. 29.		Lowest.		Highest.		Lowest.		Highest.	
					Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.		
\$ 24,000	Bloomington Limestone 6s.....1942	J D	98 1/2	Sale	98 1/2	Sale	98 1/2	85 1/2	98 1/2	Feb. 1	98 1/2	Feb. 1	98 1/2	Jan. 3	99 1/2	Jan. 6
5,000	Cal & So Chicago Ry 1st 5s.....1927	F A	86	89	86	88	83 1/2	85 1/2	86	Feb. 25	86	Feb. 25	87 1/2	Jan. 23	87 1/2	Jan. 23
5,000	Cairo Br & Fer 1st M 20-yr 6 1/2s.....1947	J J	97 1/2	99	99	100 1/2	100	100 1/2	98	Feb. 25	98	Feb. 25	99	Jan. 10	100 1/2	Feb. 24
5,000	Central States Util 6s.....1938	J J	96	98	96	98	98	98	98	Feb. 25	98	Feb. 25	98 1/2	Jan. 20	98 1/2	Jan. 20
9,000	Cent West P S con deb 6s.....1936	M N	96	98	96	98	98	98	98	Feb. 25	98	Feb. 25	98 1/2	Jan. 27	98 1/2	Jan. 27
15,000	Ch of Rks Kghwy Bldg 6 1/2s.....1947	A O	86	88 1/2	88	88 1/2	85	85 1/2	85	Feb. 20	86	Feb. 11	85	Feb. 20	88 1/2	Jan. 10
7,000	Certificates of deposit.....1927	A O	86	88 1/2	84	Sale	84	86	84	Feb. 2	85 1/2	Feb. 15	84	Feb. 2	87 1/2	Jan. 12
82,000	Chicago City & Con Ry 5s.....1927	F A	70 1/2	71	66	Sale	65	Sale	65	Feb. 29	70	Feb. 11	65	Feb. 29	70	Feb. 11
82,000	Chicago Railway 5s.....1927	F A	80	87	86 1/2	88	84	85	84	Feb. 1	86	Feb. 8	84	Feb. 1	88	Jan. 19
29,000	1st M cert of deposit 5s.....1927	F A	86	Sale	86	87	84	85	84	Feb. 23	84 1/2	Feb. 2	84	Feb. 23	87 1/2	Jan. 11
26,000	5s series A.....1927	A O	68	69 1/2	67	Sale	66	67	66 1/2	Feb. 4	67	Feb. 1	66 1/2	Feb. 4	68	Jan. 11
89,000	5s Series B.....1927	J D	46	46 1/2	43	Sale	43	44	43	Feb. 1	46 1/2	Feb. 14	43	Feb. 1	46 1/2	Feb. 14
3,000	Purchase money 5s.....1927	J J	46 1/2	48	45	47	44	47	43 1/2	Feb. 28	44	Feb. 20	43 1/2	Feb. 28	47	Jan. 14
8,000	Commonwealth Edison 5s.....1943	M S	107	107 1/2	106 1/2	Sale	108 1/2	109 1/2	106 1/2	Feb. 29	109	Feb. 2	106 1/2	Feb. 1	109	Feb. 2
1,000	1st M 5s series A.....1952	J J	106 1/2	106 1/2	106	107	106 1/2	Sale	106 1/2	Feb. 29	106 1/2	Feb. 3	106 1/2	Jan. 12	106 1/2	Feb. 3
1,000	1st M 5s series B.....1954	J D	106 1/2	106 1/2	106	107	106	107	106 1/2	Feb. 29	106 1/2	Feb. 3	106 1/2	Jan. 14	106 1/2	Jan. 14
1,000	1st M 4 1/2s series C.....1956	A O	101	102 1/2	100 1/2	101 1/2	100 1/2	101 1/2	100 1/2	Feb. 29	101 1/2	Feb. 3	100 1/2	Jan. 7	100 1/2	Jan. 7
1,000	1st M 4 1/2s series D.....1957	J J	101	102 1/2	100 1/2	101 1/2	100 1/2	101 1/2	100 1/2	Feb. 29	101 1/2	Feb. 3	100 1/2	Jan. 14	100 1/2	Jan. 14
1,000	Crown Willamette Pap 1st M 6s.....1951	J J	102 1/2	103	102 1/2	103	102 1/2	103	102 1/2	Feb. 29	102 1/2	Feb. 3	97 1/2	Jan. 10	102 1/2	Jan. 10
5,000	Detroit Internat Bridge deb 7s.....1952	J J	100	100	100	100	100	100	100	Feb. 3	100	Feb. 3	100	Jan. 21	100	Jan. 21
5,000	Drake Towers Bldg 6s.....1943	F A	100	100	100	100	100	100	100	Feb. 3	100	Feb. 3	100	Jan. 21	100	Jan. 21
7,000	Federal Public Service Co 6s.....1947	J D	94 1/2	94 1/2	93	95	94	96	94	Feb. 24	96	Feb. 25	94	Feb. 24	96	Feb. 25
28,000	3-year 5 1/2s.....1930	M N	98	99	98	99	98	99	99	Feb. 3	99	Feb. 3	99	Jan. 11	99	Jan. 11
18,000	Foreman T & S 5 1/2s A.....1937	F A	100	100	100	100	100 1/2	101 1/2	100	Feb. 14	101	Feb. 23	100	Feb. 14	101	Feb. 23
13,000	5 1/2s B w l.....1937	J D	100	100	100	100	100 1/2	101 1/2	100 1/2	Feb. 25	101	Feb. 23	100 1/2	Jan. 14	101	Feb. 23
34,000	General Vending 10-year 6s.....1937	F A	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	Feb. 4	95 1/2	Feb. 7	95 1/2	Jan. 13	95 1/2	Jan. 13
41,000	Great Lakes Util Corp 1st 5 1/2s.....1942	M N	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	Feb. 4	95 1/2	Feb. 7	95 1/2	Jan. 13	95 1/2	Jan. 13
41,000	Houston Gulf G Co s f g 6 1/2s.....1931	J J	108	109	108 1/2	Sale	109	110	109 1/2	Feb. 1	110	Feb. 23	108 1/2	Jan. 17	110	Feb. 23
5,000	Inland Gas Corp 6 1/2s A.....1933	F A	99	100	99	100	99 1/2	100 1/2	99	Feb. 23	100	Feb. 23	99	Feb. 23	100	Feb. 23
9,000	Jewelers Bldg (Chic) 1st 6s.....1950	J D	99	100	99	100	99	101	99	Feb. 24	101	Feb. 25	99	Jan. 11	101	Feb. 25
9,000	Lake St Elevated 1st 5s.....1928	J J	99 1/2	102	99 1/2	102	99 1/2	102	99 1/2	Feb. 24	101	Feb. 25	99 1/2	Jan. 5	99 1/2	Jan. 5
63,000	Medinah Athlet 1st M 6s.....1947	M N	100	100	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	Feb. 1	99 1/2	Feb. 9	99 1/2	Jan. 4	100	Jan. 4
3,000	Metrop West Side Elev 1st 4s.....1938	F A	80 1/2	81	81 1/2	Sale	84 1/2	Sale	81 1/2	Feb. 1	84 1/2	Feb. 9	81	Jan. 13	84 1/2	Feb. 9
3,000	Extension gold 4s.....1938	J J	78 1/2	79 1/2	80	81	83 1/2	84 1/2	82 1/2	Feb. 4	83 1/2	Feb. 17	79 1/2	Jan. 7	83 1/2	Feb. 17
5,000	National Electric Power 6s.....1945	M S	103 1/2	104	104 1/2	104	104 1/2	104 1/2	103 1/2	Feb. 7	104 1/2	Feb. 7	104	Jan. 7	104	Jan. 7
5,000	National Gas & Elec Corp 5 1/2s.....1953	J J	100	100	100	100	100	100	98 1/2	Feb. 7	98 1/2	Feb. 7	98 1/2	Feb. 7	98 1/2	Feb. 7
5,000	3-year 5 1/2s.....1931	J J	100	100	100	100	100	100	100	Feb. 7	100	Feb. 7	100	Feb. 7	100	Feb. 7
15,000	Northwestern Elevated 5s.....1941	M S	91 1/2	Sale	91 1/2	Sale	91 1/2	Sale	91 1/2	Feb. 1	95 1/2	Feb. 17	91 1/2	Feb. 1	95 1/2	Feb. 17
6,000	Pacific Coast Cement 6s A.....1942	J D	98 1/2	98 1/2	96	98 1/2	96	98 1/2	98	Feb. 9	98 1/2	Feb. 9	98	Feb. 9	98 1/2	Jan. 12
37,000	Public Service 1st ref 6 1/2s.....1956	A O	105	105 1/2	105	105 1/2	104 1/2	105	105 1/2	Feb. 9	105 1/2	Feb. 9	105 1/2	Jan. 6	105 1/2	Jan. 6
20,000	1st ref 5 1/2s.....1962	J D	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	108 1/2	Feb. 23	109 1/2	Feb. 19	108 1/2	Jan. 23	109 1/2	Jan. 19
5,000	Southern Gas Util 6 1/2s.....1939	M S	97 1/2	98	97	97	97	97	97	Feb. 15	97 1/2	Feb. 15	97	Jan. 5	97	Jan. 5
10,000	Southern United Gas 1st 6s A.....1947	A O	95	98	97 1/2	94	96 1/2	97 1/2	97 1/2	Feb. 15	97 1/2	Feb. 15	97 1/2	Feb. 15	97 1/2	Feb. 15
5,000	Southern United Ice 6s A.....1947	A O	95	98	97 1/2	97 1/2	96 1/2	97 1/2	97 1/2	Feb. 4	98	Feb. 25	97 1/2	Feb. 4	98	Feb. 25
10,000	St Louis Gas & C 6s.....1947	J D	102 1/2	Sale	102 1/2	103	102 1/2	Sale	102 1/2	Feb. 4	102 1/2	Feb. 4	102 1/2	Jan. 16	103	Jan. 6
7,000	Swift & Co 1st 4 1/2s.....1944	J J	96 1/2	97 1/2	96	96 1/2	95 1/2	96 1/2	96	Feb. 24	96 1/2	Feb. 24	96	Feb. 24	96 1/2	Feb. 24
2,000	65 East South Water St 6 1/2s.....1947	J J	95	100	95	100	97	100	97	Feb. 25	100	Feb. 25	100	Jan. 11	100	Jan. 11
7,000	United Pub Serv Co 15-yr 6s A.....1942	A O	95 1/2	97 1/2	95 1/2	98	96	98	97	Feb. 18	97 1/2	Feb. 4	97	Feb. 18	98	Jan. 14
16,000	2-year 6s.....1928	A O	99 1/2	100 1/2	99 1/2	100 1/2	99 1/2	100	99 1/2	Feb. 4	100 1/2	Feb. 7	99 1/2	Jan. 16	100 1/2	Jan. 16
37,000	United Pub Util Co 1st 6s A.....1947	A O	99 1/2	100	99 1/2	100 1/2	99 1/2	Sale	99 1/2	Feb. 17	101	Feb. 25	99 1/2	Jan. 4	101	Feb. 25
19,000	2-year 5 1/2s.....1929	A O	99 1/2	100	99	100	99 1/2	100	99 1/2	Feb. 2	100 1/2	Feb. 18	99 1/2	Jan. 11	100 1/2	Feb. 18
215	Union Gas Util 6 1/2s.....1937	M N	97 1/2	98	97 1/2	98	95	98	97 1/2	Feb. 1	98	Feb. 29	97 1/2	Jan. 9	97 1/2	Jan. 9
670	Western P L & T 2-yr 6s.....1929	J J	100	100 1/2	99 1/2	100 1/2	99 1/2	100	99 1/2	Feb. 1	100	Feb. 29	97 1/2	Jan. 10	101 1/2	Jan. 27
5,000	Willoughby Tow Bldg 6s.....1943	J J	99 1/2	100	99 1/2	100	99 1/2	100	99 1/2	Jan. 16	100	Jan. 16	100	Jan. 4	100	Jan. 4

AGGREGTE SALES		CHICAGO STOCK EXCHANGE		Price about Jan. 3 1928.		PRICES IN FEBRUARY.								RANGE SINCE JAN. 1.			
In January.	In February.	STOCKS				Feb. 1.		Feb. 29.		Lowest.		Highest.		Lowest.		Highest.	
Shares.	Shares.	Par.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	
10,295	9,550	Acme Steel Co.....25			83 1/2	Sale	83 1/2	Sale	83	Feb. 9	94	Feb. 1	83	Jan. 13	84	Feb. 1	
2,900	1,985	Adams Royalty Co com.....5	21 1/2	Sale	21 1/2	22	20 1/2	21	21	Feb. 14	25 1/2	Feb. 24	21	Jan. 3	25 1/2	Feb. 24	
1,185	2,785	All America Radio cl A.....5	4 1/2	5	5 1/2	Sale	6 1/2	Sale	4 1/2	Feb. 6	8 1/2	Feb. 25	2	Jan. 27	8 1/2	Feb. 25	
---	4,110	American Colortype com.....100			24	Sale	23 1/2	Feb. 25	24 1/2	Feb. 16	23 1/2	Feb. 16	23 1/2	Feb. 25	24 1/2	Feb. 16	
522	65	Am Fur Mart Bldg pref.....100	100	Sale	100 1/2	Sale	100	100 1/2	100 1/2	Feb. 1	101	Feb. 4	99	Jan. 6	101	Feb. 4	
---	200	Amer Multigraph com.....100	25 1/2	28	26 1/2	28	27 1/2	28	27 1/2	Feb. 17	27 1/2	Feb. 17	27 1/2	Feb. 17	27 1/2	Feb. 17	
200	---	American Natural Gas Corp.*	18 1/2	19	20	21 1/2	20	21 1/2					18 1/2	Jan. 7	19	Jan. 7	
385	380	American Pub Serv pref.....100	99 1/2	Sale	99 1/2	Sale	99	100	99 1/2	Feb. 1	100	Feb. 14	99	Jan. 6	100	Jan. 7	
215	215	Am Pub Util Co prior pref.....100	94 1/2	97 1/2	97 1/2	Sale	100	Sale	97	Feb. 6	100	Feb. 29	95 1/2	Jan. 9	100	Feb. 29	
670	327	Partic preferred.....100	87 1/2	Sale	91	Sale	95	Sale	91	Feb. 1	95	Feb. 29	87 1/2	Jan. 3	95	Feb. 29	
2,615	1,348	American Shipbuilding.....100	114 1/2	Sale	108	110	103	Sale	103	Feb. 24	109	Feb. 3	103	Feb. 24	117 1/2	Jan. 6	
20	---	Preferred.....100	101	Sale	108	---	108	109	---	---	---	---	106	Jan. 24	108	Jan. 24	
16,081	16,615	Amer States Secur Corp A.....25	4 1/2	Sale	5 1/2	Sale	5 1/2	Sale	5	Feb. 3	5 1/2	Feb. 9	4	Jan. 9	5 1/2	Feb. 9	
6,148	7,990	Class B.....25	4 1/2	5	5 1/2	Sale	5 1/2	6	5	Feb. 4	6	Feb. 3	4 1/2	Jan. 18	6	Feb. 3	
3,647	3,161	Warrants.....100	87 1/2	Sale	90 1/2	92	90	90 1/2	88 1/2	Feb. 4	90 1/2	Feb. 17	87 1/2	Jan. 8	90 1/2	Feb. 17	
2,826	285	Armour & Co (Del) pref.....100	68 1/2	Sale	77 1/2	Sale	77	Sale	75 1/2	Feb. 6	80	Feb. 14	66 1/2	Jan. 12	91 1/2	Jan. 31	
24,050	4,940	Armour & Co pref.....100	11	11 1/2	12	14	15	16 1/2	14	Feb. 18	14 1/2	Feb. 16	12 1/2	Jan. 12	80	Feb. 14	
1,360	100	Common cl A v t c.....25	5 1/2	6	7	8	8	9 1/2	8 1/2	Feb. 11	10	Feb. 14	7	Jan. 4	10	Feb. 14	
610	800	Common cl B v t c.....25	38 1/2	40 1/2	35 1/2	39	36 1/2	39 1/2	36 1/2	Feb. 11	37 1/2	Feb. 2	36	Jan. 18	39 1/2	Jan. 7	
485	455	Associated Investment Co.*															
91,410	31,640	Auburn Auto Co common.....25	120	Sale	127	Sale	117 1/2	Sale	114	Feb. 15	127	Feb. 1	114	Feb. 15	130	Jan. 13	
1,290	1,000	Balaban & Katz v t c.....25	59 1/2	Sale	61	62	62 1/2	Sale	60 1/2	Feb. 7	63	Feb. 14	59 1/2	Jan. 3	63	Feb. 14	
75	---	Preferred.....100	101	Sale	101	---	101	---	---	---	---	---	101	Jan. 13	101 1/2	Jan. 4	
9,610	6,140	Bastian-Blessing Co com.*	27 1/2	Sale	26 1/2	Sale	25	Sale	24	Feb. 24	26 1/2	Feb. 29	24	Feb. 24	27 1/2	Jan. 3	
---	5,580	Baxter Laundries Inc A.....25	2	3	4 1/2	4 1/2	4	4 1/2	25	Feb. 7	26	Feb. 6	25	Feb. 7	26	Feb. 6	
562	---	Beaver Board v t c A.....10	2 1/2	Sale	4 1/2	4 1/2	4	4 1/2	4	Feb. 15	5 1/2	Feb. 14	3	Jan. 6	4 1/2	Jan. 25	
1,941	400	Voting trust certifs B.....25	38	Sale	48 1/2	---	48 1/2	Sale	48 1/2	Feb. 15	49 1/2	Feb. 17	39	Jan. 3	5 1/2	Feb. 14	
5,233	1,537	Pref vot trust certifs.....100															

AGGREGATE SALES		CHICAGO STOCK EXCHANGE		Price about Jan. 3 1928.		PRICES IN FEBRUARY.				RANGE SINCE JAN. 1.	
In January.	In February.	STOCKS	Par.	Bid.	Ask.	Feb. 1.	Feb. 29.	Lowest.	Highest.	Lowest.	Highest.
Shares.	Shares.										
49,680	16,020	Bendix Corp class A.....	10	52½	Sale	57	Sale	52½	Sale	51	Feb. 20
53,260	29,980	Borg & Beck com.....	10	81½	Sale	74	Sale	72	Sale	69	Feb. 18
2,741	4,280	Brach & Sons (E J) com.....	10	17½	Sale	19½	Sale	18½	Feb. 2	16½	Jan. 13
1,570	2,340	Bunte Bros com.....	10	14½	15	17½	Sale	20	21½	17½	Feb. 10
13,629	12,530	Butler Brothers.....	20	22	Sale	23½	Sale	21½	Sale	21	Feb. 21
29,355	5,595	Campbell Wyant & Can Fdy.....	20	39½	Sale	43½	Sale	41½	Sale	39	Feb. 20
3,874	18,425	Castle & Co (A M).....	10	57½	Sale	54	Sale	46½	Sale	42½	Feb. 14
715	2,015	Celotex Co common.....	100	87	Sale	85	Sale	80½	Sale	80	Feb. 21
2,775	465	Preferred.....	100	25	Sale	25	25½	24½	25½	24½	Feb. 18
10	850	Cent D Pa Corp A pref.....	100	99	Sale	100½	Sale	95	94½	94½	Feb. 3
1,570	145	Central Gas & El Co pref.....	100	94	Sale	94½	Sale	95	95	94½	Feb. 14
175	25	6½% preferred.....	100	94	Sale	94½	Sale	95	95	95	Feb. 24
265	866	Central Ill Pub Serv pref.....	100	98	Sale	97½	Sale	98½	Sale	97½	Jan. 10
150	215	Central Ind Power pref.....	100	95½	95½	96	Sale	98	97½	95½	Jan. 19
258	365	Certifs of deposit.....	100	95	95½	95½	98	97½	98½	96	Jan. 19
4,177	305	Central Pub Serv (Del).....	100	17½	Sale	17	17½	16½	16½	16½	Feb. 11
9,135	170	Cent Pub Serv Corp A.....	100	20	23	20	20½	22½	21	21	Feb. 11
2,183	110	Cent States P & L Corp pref.....	100	100½	Sale	102½	103	99	99	99	Feb. 28
4,512	3,135	Central S W Util common.....	100	76	Sale	83½	Sale	77½	Sale	76½	Jan. 21
8,065	1,015	Prior lien pref.....	100	105½	Sale	106½	Sale	103½	Sale	103½	Jan. 21
12,035	2,615	Preferred.....	100	99½	Sale	102½	Sale	102½	Sale	99½	Jan. 23
1,125	4,070	Chic City & Con Ry pt sh.....	100	1½	2	1½	Sale	1½	1½	1½	Jan. 5
424	27,105	Participation pref.....	100	21½	Sale	20½	Sale	17½	Sale	17½	Feb. 14
980	2,025	Certificates of deposit.....	100	17	Sale	17½	Sale	15½	Sale	15½	Jan. 25
525	810	Chicago Elec Mfg A.....	100	15	17	13½	15	10	12	10	Jan. 18
402	325	Chicago Fuse Mfg Co com.....	100	31	33½	33	33	28	30	30	Jan. 18
295	480	Chic N S & Mtlw com.....	100	24	26½	23	23	24	25	23	Jan. 18
185	645	Prior lien pref.....	100	97	98½	98	Sale	99½	98	98	Jan. 18
65	309	Preferred.....	100	63	66	64	65	62	64	63½	Jan. 21
59	241	Chic Rap Tran pr pref A.....	100	102½	Sale	101	Sale	102	Sale	101	Jan. 21
250	90	Chicago Rys part ctf ser 1.....	100	12	18½	12	Sale	15	17	12	Jan. 21
115	391	Part certifs series 2.....	100	2½	Sale	2½	4	2½	3	2	Jan. 16
10	250	Part certifs series 3.....	100	1½	1	1½	1½	1½	1½	1½	Feb. 2
14,285	115	Part certifs series 4.....	100	608	620	608	620	97	Sale	95½	Feb. 2
5,252	4,255	Chicago Title & Trust.....	100	38½	Sale	37	Sale	35	36	35	Feb. 2
102,185	10,250	Club Aluminum Utten Co.....	100	165½	Sale	169½	Sale	169½	Sale	169½	Feb. 2
8,395	9,446	Commonwealth Edison.....	100	7½	Sale	9	Sale	8½	9	8½	Feb. 2
24,295	500	Rights.....	100	18	Sale	18	Sale	18	18	15	Jan. 12
37,445	3,920	Consol Film Ind Inc.....	100	23	Sale	23	Sale	22	24	22	Jan. 12
2,442	8,145	Preferred.....	100	7½	Sale	9	Sale	8½	9	7½	Jan. 12
1,110	2,570	Consumers Co com.....	100	86	87½	94	Sale	92	94	87	Jan. 6
1,545	2,250	V t c pr warr.....	100	46½	Sale	47	Sale	46½	46	46	Jan. 6
181	1,109	Crane Co com.....	100	119½	Sale	119	Sale	120	Sale	119	Jan. 6
20	206	Preferred.....	100	90	92	99	Sale	96	97	99	Jan. 6
28	965	Crown William Pap 1st pref.....	100	28	29	28	28	25	25	25	Jan. 6
105	25	Deere & Co pref.....	100	138	Sale	144	147	156	156	126	Jan. 6
156	25	Diamond Match com.....	100	138	Sale	144	147	156	156	126	Jan. 6
18,726	430	Eddy Paper Corp (The).....	100	31	32	32	33	30	30½	30	Jan. 6
200	3,946	El Household Util Corp.....	100	13½	Sale	15	Sale	14½	14½	13½	Jan. 6
815	665	Elec Research Lab Inc.....	100	3	5½	3½	Sale	3½	5	3½	Feb. 27
1,230	1,505	Empire G & F Co 7% pref.....	100	99½	Sale	109	Sale	100	Sale	99	Feb. 27
10,745	1,385	8% preferred.....	100	109½	Sale	109½	109	108½	108½	108½	Feb. 27
16,765	1,715	Evans & Co Inc class A.....	100	56	Sale	64	Sale	55	56	55	Feb. 27
12,750	2,555	Class B.....	100	72	73½	64	Sale	56	56	55	Feb. 27
429	320	Fair Co (The) common.....	100	34	Sale	36	Sale	35	35½	35	Feb. 27
2,205	50	Preferred.....	100	107	109	107	109	108	108	108	Feb. 27
9,905	2,827	Fitz Simons & Connell Dk & Dredge Co common.....	100	46	Sale	52	Sale	62½	66	52	Feb. 23
6,995	7,650	Foot Bros G & M Co.....	100	19½	Sale	19	Sale	18½	18½	18½	Feb. 23
97	36,595	Galesburg Courtier-Disco.....	100	48	Sale	50½	Sale	49½	49½	47½	Jan. 7
323	10	General Boc Corp com.....	100	3	6	3	5	2½	3	2½	Feb. 9
225	23	Preferred.....	100	36	Sale	36	Sale	39	36	36	Feb. 9
690	675	Gill Mfg Co.....	100	1½	2	2	3	39	36	36	Feb. 9
19,345	1,480	Godchaux Sugar Inc cl B.....	100	3	3½	4	Sale	5½	4	3	Feb. 16
3,685	27,925	Gossard Co (H W) com.....	100	44	Sale	45	Sale	51	Sale	44½	Feb. 8
1,915	4,550	Great Lakes D & D.....	100	248	Sale	275	Sale	293	304	275	Feb. 8
200	931	Greif Bros Cooperage A com.....	100	41½	Sale	41½	Sale	41	Sale	41	Feb. 7
2,970	250	Hammertail Paper Co.....	100	35	38	35	38	35	37	35	Feb. 16
520	10,430	Preferred.....	100	107	110	109	110	109	110	109	Feb. 17
3,443	450	Hartford Times part pref.....	100	133	135	144½	Sale	138	140	140	Feb. 3
45	17,946	Hart Schaffner & Marx.....	100	14	Sale	14	Sale	12	12	12	Feb. 14
170	2,745	Heaney Motor Co.....	100	65	Sale	68	70	64½	65	65	Feb. 14
15,995	520	Hibbard Spencer Bartlett & Co common.....	25	33½	Sale	39½	41	37	38	36	Feb. 15
180	4,285	Hupp Motor Car Corp com.....	100	42	Sale	41½	Sale	40½	Sale	39	Feb. 15
53,530	190	Illinois Brick Co.....	100	91½	Sale	98½	Sale	99	Sale	98½	Feb. 15
7,254	190	Illinois Nor Utilities pref.....	100	48	50	47½	48½	47	48	47	Feb. 15
85	4,750	Indep Pneu Tool v t c.....	100	26	26½	32½	Sale	30½	Sale	30	Feb. 15
217	180	Inland Wire & Cable com.....	100	25	29	28	30	30	30	29	Feb. 15
1,281	41,455	Jaeger Machine Co com.....	100	13	Sale	13	Sale	13½	Sale	12½	Feb. 15
23,031	3,860	Kalamazoo Stove com.....	100	93	95	95	98	94	98	93½	Feb. 9
65	190	Kellogg Switchboard com.....	100	100	103	103½	104	104	104	103½	Feb. 9
8,035	89	Ky Hydro-Elec pref.....	100	51½	52½	50	Sale	51	Sale	50	Feb. 9
1,015	227	Keystone St & Wire com.....	100	95	100	178	Sale	170	Sale	167	Feb. 9
100	6,385	Preferred.....	100	100	100½	101	Sale	102	103	102	Feb. 9
2,881	9,535	Kraft-Phenix Co com.....	25	45½	Sale	49	Sale	48	Sale	48	Feb. 9
6,355	10	Kupfheimer & Co (B) Inc.....	100	109	Sale	110	Sale	110	Sale	111	Feb. 9
280	2,855	Class B preferred.....	100	4	Sale	3½	Sale	3½	Sale	3½	Feb. 9
1,575	5,775	La Salle Ext Univ com.....	100	9	Sale	9	Sale	9	Sale	9	Feb. 9
6,375	590	Libby McNeill & Libby.....	100	1½	2½	2	2½	40	40	40	Feb. 9
13,525	7,870	Lindsay Light common.....	100	41½	Sale	42½	Sale	40½	Sale	40	Feb. 9
38,585	30,420	McCord Radiator Mfg A.....	100	23½	24½	25½	Sale	27½	Sale	25½	Feb. 9
5,150	17,665	McQuay-Norris Mfg.....	100	64½	Sale	62½	Sale	70½	Sale	62	Feb. 9
360	2,425	Marvel Carburetor (Ind).....	100	11½	Sale	14½	Sale	14½	Sale	14	Feb. 9
47,186	30,415	Meadow Mfg Co com.....	100	45	Sale	48	Sale	49	Sale	48	Feb. 9
11,455	240	Preferred.....	50	91½	93½	91½	93½	91½	93½	91½	Feb. 9
7,060	45	Mer & Mfrs Sec pr pref.....	100	15½	Sale	16	18	16½	18	16½	Feb. 9
1,878	32,086	Middle West Utilities.....	100	123½	Sale	132½	Sale	131	Sale		

* No par value.

AGGREGATE SALES		CHICAGO STOCK EXCHANGE STOCKS	Price about Jan. 3 1928.		PRICES IN FEBRUARY.								RANGE SINCE JAN. 1.			
In January.	In February.				Feb. 1.		Feb. 29.		Lowest.		Highest.		Lowest.		Highest.	
Shares.	Shares.				Par.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	
12,755	10,570	North American Car com.....	33 3/4	100	38 3/4	Sale	40	Sale	38 Feb. 3	41 1/4 Feb. 11	32 1/2 Jan. 17	41 1/4 Feb. 11	32 1/2 Jan. 17	41 1/4 Feb. 11		
75	50	North States Pow com.....	128	130	127 1/2	130 1/2	127 1/2	130 1/2	134 Feb. 4	134 1/2 Feb. 4	124 1/2 Jan. 17	134 1/2 Feb. 4	124 1/2 Jan. 17	134 1/2 Feb. 4		
31,760	9,475	Northwest Eng Co com.....	98	101	94	Sale	30	Sale	30 Feb. 20	34 1/2 Feb. 14	23 1/2 Jan. 12	34 1/2 Feb. 14	23 1/2 Jan. 12	34 1/2 Feb. 14		
1,074	595	Nor West Util pr lien pref.....	98 1/2	Sale	101 1/2	Sale	103 1/2	102 1/2	100 Feb. 27	102 1/2 Feb. 9	99 1/2 Jan. 3	105 Feb. 14	99 1/2 Jan. 3	105 Feb. 14		
871	343	7% preferred.....	13	Sale	12 1/2	Sale	11 1/2	12	11 1/2 Feb. 14	12 1/2 Feb. 4	11 1/2 Jan. 13	13 Jan. 3	11 1/2 Jan. 13	13 Jan. 3		
7,634	1,734	Novadel Process Co com.....	29 1/2	Sale	31 1/2	Sale	30 1/2	30 1/2	30 1/2 Feb. 24	31 1/2 Feb. 2	29 1/2 Jan. 3	32 Jan. 27	29 1/2 Jan. 3	32 Jan. 27		
4,520	1,010	Preferred.....	107 1/2	108 1/2	111	Sale	110 1/2	113	111 Feb. 1	112 1/2 Feb. 17	108 1/2 Jan. 14	112 1/2 Feb. 17	108 1/2 Jan. 14	112 1/2 Feb. 17		
177	45	Oklahoma G & E pref.....	12 1/2	Sale	13	Sale	12 1/2	12 1/2	12 Feb. 27	13 1/2 Feb. 9	12 Feb. 27	13 1/2 Jan. 27	12 Feb. 27	13 1/2 Jan. 27		
1,010	510	Omnibus voting trust ctf.....	76 1/2	Sale	77	79	80 1/2	Sale	79 Feb. 15	80 1/2 Feb. 29	76 1/2 Jan. 3	80 1/2 Feb. 29	76 1/2 Jan. 3	80 1/2 Feb. 29		
8	55	Penn Cent L & P pref.....	20	Sale	20	Sale	22	Sale	20 Feb. 1	23 Feb. 6	20 Jan. 3	23 Feb. 6	20 Jan. 3	23 Feb. 6		
600	9,380	Penn Gas & Elec A com.....	21 1/2	22	20	22	20	21	20 Feb. 1	23 Feb. 6	20 Jan. 3	23 Feb. 6	20 Jan. 3	23 Feb. 6		
290	21 1/2	Pick Barth & Co part pref.....	58	Sale	61	Sale	62	Sale	57 Feb. 20	63 1/2 Feb. 2	54 1/2 Jan. 12	63 1/2 Feb. 2	54 1/2 Jan. 12	63 1/2 Feb. 2		
43,521	28,075	Pines Waterfront A com.....	160 1/2	Sale	165	Sale	170	Sale	165 Feb. 1	180 Feb. 2	159 1/2 Jan. 17	180 Feb. 2	159 1/2 Jan. 17	180 Feb. 2		
392	928	Pub Serv of Nor Ill com.....	160 1/2	Sale	160 1/2	161	169	Sale	168 Feb. 15	180 Feb. 3	159 1/2 Jan. 18	180 Feb. 3	159 1/2 Jan. 18	180 Feb. 3		
82	228	Pub Serv of Nor Ill com.....	113	Sale	110	Sale	111 1/2	Sale	110 Feb. 1	111 1/2 Feb. 3	110 Feb. 1	113 1/2 Jan. 5	110 Feb. 1	113 1/2 Jan. 5		
260	468	6% preferred.....	119	Sale	119	Sale	119	Sale	119 Feb. 14	121 Feb. 3	119 Feb. 14	121 Feb. 3	119 Feb. 14	121 Feb. 3		
90	117	7% preferred.....	39 1/2	40	38 1/2	Sale	41 1/2	42	38 1/2 Feb. 1	42 1/2 Feb. 17	38 1/2 Jan. 30	42 1/2 Feb. 17	38 1/2 Jan. 30	42 1/2 Feb. 17		
1,385	2,398	O-R-S Music Co com.....	280	290	300	297	298	Sale	297 Feb. 28	312 Feb. 16	285 Jan. 5	312 Feb. 16	285 Jan. 5	312 Feb. 16		
715	764	Quaker Oats Co com.....	113	Sale	111	Sale	112	Sale	111 Feb. 4	112 1/2 Feb. 2	111 Jan. 29	114 1/2 Jan. 9	111 Jan. 29	114 1/2 Jan. 9		
471	390	Preferred.....	98 1/2	100	101	103	101	103	98 1/2 Feb. 17	103 Feb. 6	98 1/2 Jan. 19	103 Feb. 6	98 1/2 Jan. 19	103 Feb. 6		
10	---	Reliance Mfg Co pref.....	25 1/2	26	23 1/2	23 1/2	25	24	24 Feb. 23	25 1/2 Feb. 1	23 1/2 Jan. 3	25 1/2 Feb. 1	23 1/2 Jan. 3	25 1/2 Feb. 1		
1,855	675	Reo Motor Car Co.....	15	Sale	19 1/2	Sale	15	16 1/2	15 1/2 Feb. 23	19 1/2 Feb. 1	15 Jan. 3	19 1/2 Feb. 1	15 Jan. 3	19 1/2 Feb. 1		
4,455	1,310	Ryan Car Co (The) com.....	33	32 1/2	33	31 1/2	33	31	31 Jan. 20	34 1/2 Jan. 2	30 1/2 Jan. 10	34 1/2 Jan. 2	30 1/2 Jan. 10	34 1/2 Jan. 2		
100	2,526	St Louis Nat Stock Yards.....	105 1/2	107	107	108 1/2	108 1/2	108 1/2	108 1/2 Feb. 4	108 1/2 Feb. 9	108 1/2 Feb. 4	108 1/2 Feb. 9	108 1/2 Feb. 4	108 1/2 Feb. 9		
2,743	2,526	Sanamo Electric Co.....	87	Sale	84 1/2	Sale	85 1/2	Sale	82 1/2 Feb. 27	92 1/2 Feb. 9	82 1/2 Jan. 18	92 1/2 Feb. 9	82 1/2 Jan. 18	92 1/2 Feb. 9		
54,555	65,600	Sears Roebuck common.....	80	84	80 1/2	84	83 1/2	80 1/2	80 1/2 Feb. 4	80 1/2 Feb. 4	80 1/2 Feb. 4	84 Jan. 14	80 1/2 Feb. 4	84 Jan. 14		
40	25	Shaffer Oil & Refg pref.....	30 1/2	32	30 1/2	32	30 1/2	32	30 1/2 Feb. 3	30 1/2 Feb. 3	30 1/2 Feb. 3	32 Jan. 6	30 1/2 Feb. 3	32 Jan. 6		
200	100	So Cities Util class A com.....	25 1/2	25 1/2	25 1/2	25 1/2	26	25	25 1/2 Feb. 9	26 Feb. 3	25 Jan. 5	26 Feb. 3	25 Jan. 5	26 Feb. 3		
1,028	700	So Colo Pr Elec A com.....	104	Sale	104	Sale	104	Sale	103 1/2 Feb. 3	104 1/2 Feb. 20	101 Jan. 3	104 1/2 Feb. 20	101 Jan. 3	104 1/2 Feb. 20		
1,736	780	So W & El Co 7% pref.....	89	89 1/2	92 1/2	Sale	91 1/2	92	92 Feb. 11	93 Feb. 1	89 1/2 Jan. 5	93 Jan. 31	89 1/2 Jan. 5	93 Jan. 31		
947	781	Southwest Lt & Pow pref.....	14	17	14	17	17	19	19 Feb. 28	20 Feb. 24	15 Jan. 27	20 Feb. 24	15 Jan. 27	20 Feb. 24		
300	915	Sprague-Sells Corp cl A.....	60 1/2	61	60 1/2	61	60 1/2	61	62 1/2 Feb. 9	62 1/2 Feb. 9	59 Jan. 13	62 1/2 Feb. 9	59 Jan. 13	62 1/2 Feb. 9		
75	25	Standard Gas & Electric.....	64	65	64	65	64	65	59 Feb. 11	62 Feb. 17	59 Jan. 11	62 Feb. 17	59 Jan. 11	62 Feb. 17		
2,940	2,950	Steel & Tubes Inc.....	83 1/2	Sale	82 1/2	Sale	80 1/2	Sale	77 1/2 Feb. 18	85 Feb. 2	77 1/2 Jan. 18	85 Jan. 3	77 1/2 Jan. 18	85 Jan. 3		
28,395	34,450	Stewart-Warner Speedom.....	9 1/2	Sale	9 1/2	Sale	9 1/2	9 1/2	9 1/2 Feb. 1	9 1/2 Feb. 2	9 Jan. 7	9 1/2 Feb. 2	9 Jan. 7	9 1/2 Feb. 2		
1,410	1,285	Studebaker Mail Order com.....	125 1/2	Sale	128	Sale	130	Sale	126 1/2 Feb. 6	132 Feb. 11	124 1/2 Jan. 3	132 Feb. 11	124 1/2 Jan. 3	132 Feb. 11		
7,785	11,402	Swift & Company.....	26	Sale	29 1/2	Sale	30 1/2	Sale	29 1/2 Feb. 6	34 1/2 Feb. 14	26 Jan. 3	34 1/2 Feb. 14	26 Jan. 3	34 1/2 Feb. 14		
140,250	69,920	Swift International.....	16	Sale	15	17	13	16 1/2	13 Feb. 25	16 1/2 Feb. 10	13 Feb. 25	16 1/2 Jan. 24	13 Feb. 25	16 1/2 Jan. 24		
915	460	Tenn Prod Corp com.....	60	61 1/2	59 1/2	61	59 1/2	60	59 1/2 Feb. 23	62 1/2 Feb. 9	59 1/2 Jan. 23	62 1/2 Feb. 9	59 1/2 Jan. 23	62 1/2 Feb. 9		
1,340	1,588	Thompson (J R) com.....	148	149	140	142	139	140	140 Feb. 23	145 Feb. 11	139 1/2 Jan. 19	145 Feb. 11	139 1/2 Jan. 19	145 Feb. 11		
---	225	20 Wacker Drive Bldg pref.....	62 1/2	66 1/2	63	65	59	60	59 Feb. 28	63 Feb. 3	59 Jan. 28	64 Jan. 9	59 Jan. 28	64 Jan. 9		
175	225	Union Carbide & Carbon.....	95 1/2	Sale	99 1/2	100	99	Sale	99 Feb. 4	99 1/2 Feb. 3	95 Jan. 4	100 Jan. 27	95 Jan. 4	100 Jan. 27		
460	867	United Biscuit class A.....	53	Sale	55	57	55 1/2	57 1/2	55 Feb. 15	55 1/2 Feb. 21	53 Jan. 3	55 1/2 Feb. 21	53 Jan. 3	55 1/2 Feb. 21		
1,832	226	United Lt & Pow cl A pref.....	14 1/2	Sale	16 1/2	17 1/2	17 1/2	15 1/2	15 1/2 Feb. 11	17 1/2 Feb. 25	14 Jan. 6	17 1/2 Jan. 29	14 Jan. 6	17 1/2 Jan. 29		
204	---	Class B preferred.....	19	20	20	21	20 1/2	23 1/2	20 1/2 Feb. 23	23 1/2 Feb. 1	19 Jan. 24	20 Jan. 24	19 Jan. 24	20 Jan. 24		
4,439	3,340	Common class A new.....	92	Sale	83 1/2	Sale	73	Sale	73 Feb. 28	83 1/2 Feb. 1	73 Jan. 28	83 1/2 Jan. 3	73 Jan. 28	83 1/2 Jan. 3		
465	---	Common class B new.....	122	Sale	122	124	122	124	122 Feb. 28	122 Feb. 28	122 Jan. 3	124 Jan. 3	122 Jan. 3	124 Jan. 3		
11,350	22,930	U S Gypsum.....	4 1/2	6	4	5	4	5	4 Feb. 7	4 Feb. 7	4 Jan. 5	4 Jan. 5	4 Jan. 5	4 Jan. 5		
216	10	Preferred.....	28 1/2	32	28 1/2	30 1/2	28 1/2	29 1/2	19 1/2 Feb. 24	19 1/2 Feb. 24	19 1/2 Jan. 11	29 1/2 Jan. 20	19 1/2 Jan. 11	29 1/2 Jan. 20		
150	180	Univ Theatres Conc cl A.....	17	19 1/2	15	18	18 1/2	18	18 Feb. 7	19 Feb. 9	14 Jan. 13	19 Feb. 9	14 Jan. 13	19 Feb. 9		
3,120	---	Utilities Pow & Lt cl A.....	10 1/2	Sale	12	Sale	9 1/2	10	9 Feb. 20	12 Feb. 3	9 Feb. 20	12 Jan. 26	9 Feb. 20	12 Jan. 26		
650	400	Vesta Battery Corp com.....	103	Sale	102 1/2	Sale	100 1/2	Sale	100 1/2 Feb. 10	103 Feb. 1	100 1/2 Feb. 10	108 Jan. 14	100 1/2 Feb. 10	108 Jan. 14		
3,695	3,295	Wahl Co com.....	10 1/2	Sale	10 1/2	Sale	10 1/2	Sale	10 1/2 Feb. 10	103 Feb. 1	100 1/2 Feb. 10	108 Jan. 14	100 1/2 Feb. 10	108 Jan. 14		
14,895	3,895	Walgreen Co 6 1/2% pref.....	10 1/2	Sale	10 1/2	Sale	10 1/2	Sale	10 1/2 Feb. 10	103 Feb. 1	100 1/2 Feb. 10	108 Jan. 14	100 1/2 Feb. 10	108 Jan. 14		
37,085	12,180	Com stock purch warr.....	119 1/2	Sale	130	Sale	131 1/2	Sale	127 1/2 Feb. 4	149 Feb. 8	117 1/2 Jan. 19	149 Feb. 8	117 1/2 Jan. 19	149 Feb. 8		
60,000	35,965	Ward (Montgomery) & Co.....	122	Sale	125	Sale	124	125	122 1/2 Feb. 20	124 Feb. 7	122 Jan. 3	128 Jan. 10	122 Jan. 3	128 Jan. 10		
670	1,026	Class A.....	32	Sale	35 1/2	Sale	34	Sale	34 1/2 Feb. 20	38 1/2 Feb. 16	32 Jan. 3	38 1/2 Feb. 16	32 Jan. 3	38 1/2 Feb. 16		
39,085	26,610	Warner Gear A conv pref.....	56 1/2	Sale	62	Sale	70	Sale	70 Feb. 27	70 Feb. 27	70 Feb. 27	70 Feb. 27	70 Feb. 27	70 Feb. 27		
---	20	Waukesha Motor Co com.....	7 1/2	Sale	7	Sale	7	Sale	6 1/2 Feb. 20	7 Feb. 1	6 1/2 Feb. 20	8 Jan. 7	6 1/2 Feb. 20	8 Jan. 7		
1,785	2,830	Williams Oil & Mat com.....	1 1/2	1 1/2	1	Sale	1 1/2	Sale	1 1/2 Feb. 29	1 1/2 Feb. 8	1 1/2 Feb. 29	1 1/2 Feb. 8	1 1/2 Feb. 29	1 1/2 Feb. 8		
11,140	9,514	Wolff Mfg Corp com.....	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2 Feb. 25	3 1/2 Feb. 25	3 1/2 Jan. 23	3 1/2 Jan. 14	3 1/2 Jan. 23	3 1/2 Jan. 14		
660	2,500	Voting trust certificates.....	5 1/2	5 1/2	6	Sale	6 1/2	6 1/2	6 Feb. 2	7 Feb. 7	5 1/2 Jan. 6	7 Feb. 7	5 1/2 Jan. 6	7 Feb. 7		
250	661	Wolverine Portland Cem.....	26 1/2	27 1/2	27 1/2	Sale	30	32	27 Feb. 3	34 1/2 Feb. 27	27 Jan. 5	34 1/2 Feb. 27	27 Jan. 5	34 1/2 Feb. 27		
1,435	2,105	Woodworth Inc.....	35	36	34	Sale	34 1/2	Sale	33 13							

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON BOSTON STOCK EXCHANGE

Stock Sales.		1928.	1927.	Stock Sales.		1928.	1927.
February	Shares	711,921	713,258	February		\$93,915	\$441,485
Jan. 1 to Feb. 29		1,560,284	1,337,422	Jan. 1 to Feb. 29		2,120,415	867,135

Sales in February.		BOSTON STOCK EXCHANGE BONDS		Interest	Period	Price Jan. 3 1928.		PRICES IN FEBRUARY.								RANGE SINCE JAN. 1.			
Value.						Bid.	Ask.	Feb. 1.		Feb. 29.		Lowest.		Highest.		Lowest.		Highest.	
\$								Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.	
5.000	Amer Agric Chem 7½s	1941	F A							105½	Feb. 9	105½	Feb. 9	105½	Feb. 9	105½	Feb. 9	105½	Feb. 9
2.000	Amer Tel & Tel 4s	1929	J J			99½	99½	99½	99½	99½	Sale	99½	Feb. 29	99½	Feb. 20	99½	Feb. 29	99½	Feb. 20
2.000	5s	1946	J D			105½	105½	105	105½	105	105½	99½	Feb. 15	105½	Feb. 20	105½	Feb. 15	105½	Feb. 20
389.250	Ammoskeag Mfg Co 6s	1948	J J			95½	Sale	93½	Sale	90	Sale	90	Feb. 27	94	Feb. 1	90	Feb. 27	95½	Jan. 2
7.000	Atl G & W I S S 1 s	1959	J J			72½	72½	76½	77½	72½	Sale	72½	Feb. 29	77	Feb. 2	72	Jan. 6	77	Feb. 2
2.000	Boston Terminal Ist 3½s	1929	F A			92		92½		92½		92½	Feb. 24	92½	Feb. 24	92½	Feb. 24	92½	Feb. 24
4.000	Brit & Hung Bk Ltd 7½s	1962	A O			98½		98½		98½		98½	Feb. 3	98½	Feb. 3	98½	Jan. 9	98½	Jan. 9
1.000	Citic Jct Ry & U S 4s	1940	A O			90		90	90½	90		90	Feb. 18	90	Feb. 18	90	Jan. 6	90	Jan. 6
2.000	5s	1940	A O			102½		102½	104	102½		102	Feb. 18	103	Feb. 18	102	Feb. 16	103	Jan. 13
4.000	Dixie Gulf Gas Co 6½s	1937	M S			99½	99½	99½		99½	102½	99½	Feb. 14	99½	Feb. 14	99½	Feb. 14	99½	Feb. 14
29.000	East Mass Street RR 4s series A	1948	J J			72½	73½	72½	Sale	72½	73	72	Feb. 2	73	Feb. 16	71½	Jan. 10	74	Jan. 13
23.000	Series B	1948	J J			80	Sale	78	Sale	80	Sale	78	Feb. 2	81	Feb. 16	77½	Jan. 13	81½	Feb. 28
1.000	Series D	1948	A O			90½	92	92½	Sale	92½	93	90½	Feb. 27	92½	Feb. 1	90½	Feb. 27	92½	Feb. 1
2.000	European Mtge & Inv 7½s	1966	A O					99		98		98½	Feb. 7	98½	Feb. 7	98½	Feb. 7	98½	Feb. 7
1.000	7½s	1950				99	100	99	100	98½	100	99	Feb. 16	99	Feb. 16	99	Feb. 16	99	Feb. 16
10.000	Firestone Cotton Mills 5s	1948										97	Feb. 23	97	Feb. 23	97	Feb. 23	97	Feb. 23
1.000	German Atlantic Cab 7s	1945				103	103½	103	103½	103	104½	103	Feb. 15	103	Feb. 15	103½	Feb. 15	103	Feb. 15
6.000	Groat & Knight Co 5½s	1947					96½	96½	Sale	96	96½	96½	Feb. 1	96½	Feb. 1	96½	Feb. 1	96½	Feb. 1
18.000	Hood Rubber 7s	1937				103	Sale	103½	Sale	102½	103½	103	Feb. 3	103½	Feb. 2	103	Jan. 6	103½	Jan. 28
45.000	Italian Superpower Corp 6s	1963	J J					101	Sale	100½	101	100½	Feb. 25	101½	Feb. 2	100½	Jan. 27	101½	Jan. 27
500	K C M & B 4s 1934	1934	M S			95½		95½		97	97½	96	Feb. 27	96	Feb. 27	96	Jan. 27	96	Feb. 27
4.000	5s Income	1934	Sept			100½		101½		100		100	Feb. 27	101½	Feb. 8	100	Feb. 27	101½	Feb. 8
3.000	Kendall Mills, Inc 6½s	1944				100½		100½		99½		99½	Feb. 9	99½	Feb. 9	99½	Feb. 9	99½	Feb. 9
1.000	Mass Gas Co 4½s	1929	J J			100		100½		100½		100½	Feb. 14	100½	Feb. 14	100	Jan. 6	100½	Jan. 20
10.000	4½s	1931	J D			100		100½	Sale	100½	100½	100½	Feb. 15	100½	Feb. 15	100	Jan. 6	100½	Jan. 20
9.000	5½s	1946	J J			104½		104½		104½		104½	Feb. 14	104½	Feb. 7	104½	Jan. 6	104½	Jan. 20
12.000	Miss River Power Co 5s	1951	J J			103½		104	Sale	103½		104	Feb. 1	104	Feb. 1	103½	Jan. 6	104½	Jan. 20
5.000	Mortgage Bk of Cal 7s	1947	F A			94½		94½		94½		94½	Feb. 15	94½	Feb. 15	94½	Jan. 14	94½	Jan. 30
38.000	New England Tel & Tel 5s	1932	A O			102½	Sale	102½		102½	Sale	102½	Feb. 4	103½	Feb. 23	102½	Jan. 6	103½	Feb. 23
2.000	5s	1952	J D			106½	107	107½	108½	109½	110½	108½	Feb. 9	108½	Feb. 9	105	Jan. 2	108½	Feb. 9
2.000	New River 5s	1934	J J			93½		93½		94½		93½	Feb. 6	93½	Feb. 6	93½	Feb. 6	93½	Feb. 6
10.000	Nippon Elec Power Co Ltd 6½s	1953										94	Feb. 9	94	Feb. 9	94	Feb. 9	94	Feb. 9
10.000	Oklahoma Power & Water Co 5s	1948										96	Feb. 28	96	Feb. 28	96	Feb. 28	96	Feb. 28
29.000	P L Pocah Co 7s deb	1935				106½	180	109	109½	109	110	109	Feb. 2	110	Feb. 16	106	Jan. 20	111	Jan. 27
5.000	Rhine-Ruhr Water Ser Un 6s	1953										93	Feb. 20	93	Feb. 20	93	Feb. 20	93	Feb. 20
4.000	Saarbrücken Mtge Bk 6s ser B	1947										93½	Feb. 17	93½	Feb. 17	93½	Feb. 17	94	Jan. 13
4.000	6s series A	1947								92½		92½	Feb. 3	92½	Feb. 3	92½	Jan. 27	92½	Jan. 27
10.000	Savoy Plaza Corp 5½s	1938								98		98	Feb. 2	98	Feb. 2	98	Feb. 2	98	Feb. 2
1.000	E W Scripps Co 5½s	1943								99		99	Feb. 16	99	Feb. 16	99	Feb. 16	99	Feb. 16
15.000	Second Int Securities Corp 5s	1948								95½	Feb. 8	95½	Feb. 8	95½	Feb. 8	95½	Feb. 8	95½	Feb. 8
1.000	So Ice Util Co 6s	1946					95½	94		94		94	Feb. 17	94	Feb. 17	93½	Jan. 13	96	Jan. 31
10.000	Swift & Co 5s	1944	J J			103	Sale	102½	Sale	102½	Sale	102½	Feb. 1	102½	Feb. 28	102½	Jan. 6	103	Jan. 6
5.000	Western Elec Rys Corp 7s	1947								98		98	Feb. 28	98	Feb. 28	98	Feb. 28	98	Feb. 28
19.500	Western Tel & Tel 5s	1932	J J			102	Sale	101½	Sale	102	102½	100½	Feb. 17	102	Feb. 28	100½	Jan. 28	102½	Jan. 6
217.000	Whitnights Inc 6½s	1932				105	Sale	114	Sale	121½	Sale	114	Feb. 1	125	Feb. 28	105	Jan. 6	125	Feb. 28
5.000	Wickwire Steel 7s	1934	M N									23½	Feb. 9	23½	Feb. 9	21	Jan. 20	23½	Feb. 9

SALES TO MARCH 1		BOS'ON STOCK EXCHANGE STOCKS		Price about Jan. 3 1928.		PRICES IN FEBRUARY.								RANGE SINCE JAN. 1.			
In February.	Since Jan. 3.					Feb. 1.		Feb. 29.		Lowest.		Highest.		Lowest.		Highest.	
Shares.	Shares.		Par.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
1,383	798	Boston & Albany	100	185	Sale	184	186	182	Sale	182	Feb. 29	186 1/4	Feb. 21	182	Feb. 29	187	Jan. 16
5,854	2,159	Boston Elevated	100	96 1/2	Sale	93	Sale	97	Sale	91 1/4	Feb. 17	97 1/2	Feb. 29	91 1/2	Feb. 17	98	Jan. 3
699	271	Preferred	100	101 1/2	Sale	100	Sale	102 1/2	Sale	100	Feb. 1	102 1/2	Feb. 28	100	Feb. 1	102 1/2	Jan. 28
1,025	497	First preferred	100	114	Sale	116	Sale	115 1/2	Sale	115	Feb. 14	117	Feb. 4	114	Jan. 8	120 1/4	Jan. 18
1,549	908	Second preferred	100	108	Sale	108	Sale	109	Sale	107	Feb. 8	110	Feb. 21	107	Feb. 8	100 1/4	Jan. 24
6,278	1,556	Bost & Maine com unstdp	100	56	Sale	59 1/2	Sale	58	Sale	57 1/2	Feb. 11	60	Feb. 2	55	Jan. 3	60 1/2	Jan. 27
140	82	Preferred unstdamp	100	---	---	26 1/2	---	62	---	60 1/2	Feb. 10	62	Feb. 23	60 1/2	Feb. 10	61	Jan. 19
478	212	Ser A 1st pf unstdamp	100	80	Sale	82	---	84	Sale	82	Feb. 10	85	Feb. 8	80	Jan. 3	85	Jan. 18
27	125	Ser C 1st pf unstdamp	100	110	114	110	114	113 1/2	118	114	Feb. 7	120	Feb. 20	114	Jan. 4	120	Feb. 15
215	129	Preferred stamped	100	60 1/2	61 1/2	110 1/2	112	112	---	62	Feb. 20	62	Feb. 10	61 1/2	Jan. 26	62	Feb. 20
486	415	Prior pref stamped	100	111 1/2	Sale	110 1/2	Sale	111 1/2	Sale	110 1/2	Feb. 1	114 1/2	Feb. 2	109 1/2	Jan. 6	114 1/2	Feb. 23
1,356	772	Ser A 1st pref stamped	100	267 1/2	---	271 1/2	73	271 1/2	73	71	Feb. 25	73	Feb. 2	69 1/2	Jan. 4	73	Jan. 12
432	379	Ser B 1st pref stamped	100	106 1/2	Sale	114	Sale	115	116	114	Feb. 1	116	Feb. 2	98	Jan. 3	103 1/2	Feb. 15
1,127	183	Ser C 1st pref stamped	100	98	Sale	102 1/2	103	103	---	103	Feb. 2	103 1/2	Feb. 15	98	Jan. 3	103 1/2	Feb. 15
266	67	Ser D 1st pref stamped	100	130	---	136 1/2	140	140	---	140	Feb. 6	141	Feb. 16	135	Jan. 4	141	Feb. 16
10	20	Neg receipts 40% paid	---	104 1/2	---	104 1/2	140	105 1/2	---	104 1/2	Feb. 10	106	Feb. 28	104 1/2	Jan. 4	106	Feb. 28
8	95	Boston & Providence	100	170	180	181	---	182	---	181	Feb. 6	181 1/2	Feb. 9	175	Jan. 4	182	Jan. 20
10	130	Chic Jct Ry & U S Y	100	150	---	150	---	152	---	151	Feb. 14	151 1/2	Feb. 14	151	Jan. 14	151	Jan. 14
500	135	Preferred	100	108	Sale	110	---	110	111	111	Feb. 18	112	Feb. 18	108	Jan. 3	112	Feb. 18
84	36	Conn & Pass River pref	100	101	---	103 1/2	---	104	---	103 1/2	Feb. 6	104	Feb. 10	102 1/2	Jan. 9	103 1/2	Feb. 18
376	144	East Mass St Ry Co	100	33	---	31 1/2	Sale	30 1/2	32 1/2	29	Feb. 24	33	Feb. 7	29	Jan. 5	33	Feb. 7
1,279	405	First preferred	100	73	Sale	77	Sale	75	Sale	73	Feb. 23	77 1/2	Feb. 2	72	Jan. 4	77 1/2	Feb. 2
179	110	Preferred B	100	273	---	70	73	71	---	71	Feb. 16	72 1/2	Feb. 17	70	Jan. 23	73	Jan. 4
1,270	510	Adjustment	100	54	55	55 1/2	Sale	54	Sale	53	Feb. 24	56 1/2	Feb. 2	53	Feb. 24	56	Jan. 10
1,777	954	Maine Central	100	64	Sale	61 1/2	62	60	61 1/2	59 1/2	Feb. 16	61 1/2	Feb. 3	59 1/2	Feb. 16	65	Jan. 12
45	10	Preferred	100	85 1/2	89	83	---	85	Sale	85	Feb. 29	95	Feb. 29	83	Jan. 30	85 1/2	Jan. 4
15,779	7,318	N Y N H & Hartford	100	62 1/2	Sale	64 1/2	Sale	61 1/2	Sale	60	Feb. 18	67 1/2	Feb. 7	59 1/2	Jan. 16	67 1/2	Feb. 7
58	10	Northern New Hampshire	100	102 1/2	---	104 1/2	---	105	---	104 1/2	Feb. 11	104 1/2	Feb. 11	103	Jan. 12	104 1/2	Feb. 11
227	27	Norwich & Worcester pref	100	132	---	142 1/2	---	133	137	132 1/2	Feb. 15	132 1/2	Feb. 15	132	Jan. 25	137 1/2	Jan. 6
539	449	Old Colony	100	135	Sale	137	Sale	137	Sale	136	Feb. 8	138	Feb. 15	135	Feb. 9	138	Feb. 15
7,346	5,407	Pennsylvania RR.	50	64 1/2	Sale	64 1/2	Sale	65	Sale	62 1/2	Feb. 9	65 1/2	Feb. 25	62 1/2	Feb. 9	65 1/2	Feb. 25
55	37	Provl. enc. & Worcester	100	184	185	186	188	186	190	186	Feb. 23	190	Feb. 21	185	Jan. 5	190	Jan. 9
743	162	Vermont & Massachusetts	100	118	---	118	Sale	118	121	117 1/2	Feb. 21	118 1/2	Feb. 18	114	Jan. 17	119	Jan. 14

AGGREGATE SALES			BOSTON STOCK EXCHANGE STOCKS		PRICES IN FEBRUARY.										RANGE SINCE JAN. 1.			
In January.	In February.	Par.	Price about Jan. 3 1928.		Feb. 1.		Feb. 29.		Lowest.		Highest.		Lowest.		Highest.			
Shares.	Shares.		Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.			
MISCELLANEOUS—																		
95	190	Amer Brick Co (T C).....	18	17 1/4	18 1/4	18 1/4	18 1/4	18 1/4	Feb. 7	18 1/4	Feb. 10	18 1/4	Jan. 11	18 1/4	Feb. 10	18 1/4		
3,922	5,855	Amer Pneumatic Service.....	25	21	21	21	21	21	Feb. 4	21	Feb. 14	21	Jan. 21	21	Feb. 14	21		
1,335	1,968	Preferred.....	50	48 1/2	49	48 1/2	49	48 1/2	Feb. 2	49	Feb. 29	49	Jan. 3	49	Feb. 29	49		
137	435	Amer Teleg & Teleg.....	100	178 1/2	179 1/2	179 1/2	179 1/2	179 1/2	Feb. 27	180 1/2	Feb. 29	180 1/2	Jan. 27	180 1/2	Feb. 29	180 1/2		
8,232	7,985	Amoskeag Mfg Co.....	100	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	Feb. 1	22 1/2	Feb. 29	22 1/2	Jan. 2	22 1/2	Feb. 29	22 1/2		
28,667	9,125	Atlas Tack Corp.....	100	7 1/2	14 1/2	14 1/2	14 1/2	14 1/2	Feb. 1	15	Feb. 29	15	Jan. 2	15	Feb. 29	15		
2,710	56	Beacon Oil Co com tr cfts.....	100	15	15 1/2	15 1/2	15 1/2	15 1/2	Feb. 20	14 1/2	Feb. 20	14 1/2	Jan. 20	14 1/2	Feb. 20	14 1/2		
2,192	1,974	Bigelow-Hart Carpet.....	100	93	95 1/2	95 1/2	95 1/2	95 1/2	Feb. 20	96 1/2	Feb. 20	96 1/2	Jan. 20	96 1/2	Feb. 20	96 1/2		
79	303	Preferred.....	100	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	Feb. 29	103 1/4	Feb. 29	103 1/4	Jan. 22	103 1/4	Feb. 29	103 1/4		
1,150	400	Bird Grocery Stores.....	100	12	12	12	12	12	Feb. 27	12	Feb. 27	12	Jan. 10	12	Feb. 27	12		
1,280	1,180	Coldack Corp class A T C.....	100	81	85	85	85	85	Feb. 10	100	Feb. 10	100	Jan. 8	100	Feb. 10	100		
1,087	565	Continental Securities Corp.....	100	109	121	125	118	115	Feb. 10	115	Feb. 10	115	Jan. 9	115	Feb. 10	115		
1,210	1,465	Dixie Gas Util.....	100	2 1/2	3	3	3	3	Feb. 10	2 1/2	Feb. 10	2 1/2	Jan. 9	2 1/2	Feb. 10	2 1/2		
4,760	8,113	Domestic Stores Ltd.....	100	2 1/2	3	3	3	3	Feb. 10	2 1/2	Feb. 10	2 1/2	Jan. 9	2 1/2	Feb. 10	2 1/2		
9,330	7,535	East Boston Land.....	100	93	98	98	98	98	Feb. 10	93	Feb. 10	93	Jan. 9	93	Feb. 10	93		
1,792	2,890	Eastern Manufacturing.....	100	48	48	48	48	48	Feb. 10	48	Feb. 10	48	Jan. 9	48	Feb. 10	48		
1,290	170	Eastern SS Lines, Inc.....	100	103 1/2	104	103 1/2	103 1/2	103 1/2	Feb. 29	104	Feb. 29	104	Jan. 17	105	Feb. 29	105		
		Preferred.....	100	103 1/2	104	103 1/2	103 1/2	103 1/2	Feb. 29	104	Feb. 29	104	Jan. 17	105	Feb. 29	105		
		First preferred.....	100	103 1/2	104	103 1/2	103 1/2	103 1/2	Feb. 29	104	Feb. 29	104	Jan. 17	105	Feb. 29	105		
90	395	General Grocery Stores.....	100	11 1/2	13 1/2	14	15	13 1/2	Feb. 1	14	Feb. 1	14	Jan. 3	14	Feb. 1	14		
3,905	6,673	Edison Elec Illumination.....	100	265	262	255	252	252	Feb. 20	266	Feb. 20	266	Jan. 25	268	Feb. 20	268		
315	210	Fed Water Service Corp cl A.....	100	34 1/2	35	33 1/2	35	33 1/2	Feb. 9	36	Feb. 9	36	Jan. 3	36	Feb. 9	36		
1,540	1,095	Galveston Houston Elec.....	100	32	33	32	33	32	Feb. 24	33 1/2	Feb. 24	33 1/2	Jan. 24	34 1/2	Feb. 24	34 1/2		
295	435	Preferred.....	100	75	76	72	70 1/2	77	Feb. 1	82	Feb. 24	82	Jan. 4	82	Feb. 24	82		
12	940	General Pub Serv Corp com.....	100	13 1/4	12 1/2	12	11 1/2	11 1/2	Feb. 17	12 1/2	Feb. 15	11 1/2	Feb. 11	11 1/2	Feb. 15	11 1/2		
973	360	German Credit Inv 1st pref.....	100	20	20	20	20	20	Feb. 3	22	Feb. 8	20	Jan. 4	22	Feb. 8	20		
570	1,315	Georgian Inc (The).....	100	13 1/2	13 1/2	12 1/2	14	10	Feb. 17	12	Feb. 8	11 1/2	Feb. 17	13 1/2	Feb. 8	11 1/2		
230	308	Glass A preferred.....	20	20 1/4	18 1/4	18 1/4	18 1/4	18 1/4	Feb. 1	19 1/2	Feb. 10	18	Jan. 30	20 1/4	Feb. 10	18		
1,038	3,150	Clchrist Co.....	100	35	34 1/2	34 1/2	34	32	Feb. 24	35	Feb. 2	32	Feb. 30	35 1/2	Feb. 2	32		
1,855	3,911	Gillette Safety Razor Co.....	100	103	99 1/2	99 1/2	101 1/2	99	Feb. 3	103 1/2	Feb. 9	92	Jan. 20	103 1/2	Feb. 9	92		
5,638	6,220	Greenfield Tap & Die.....	25	12	12 1/2	11 1/2	14	10	Feb. 29	12	Feb. 9	10	Jan. 29	13	Feb. 9	10		
1,965	230	Greif Bros Coope cl A com.....	100	42 1/2	41	42	41 1/2	42 1/2	Feb. 1	43 1/2	Feb. 17	40 1/2	Jan. 20	43 1/2	Feb. 17	40 1/2		
1,455	2,315	Hawthaus Baking.....	100	12	12 1/2	12	12 1/2	12	Feb. 28	13	Feb. 15	9 1/2	Feb. 28	13	Feb. 15	9 1/2		
590	4,427	Hood Rubber.....	100	43	41	41	40 1/2	40 1/2	Feb. 27	27 1/2	Feb. 17	27	Feb. 27	27 1/2	Feb. 17	27		
2,598	1,932	Insurance Sec.....	100	55 1/2	53 1/2	53 1/2	53 1/2	53 1/2	Feb. 1	55 1/2	Feb. 1	55 1/2	Jan. 24	55 1/2	Feb. 1	55 1/2		
1,130	496	International com.....	100	55 1/2	53 1/2	53 1/2	53 1/2	53 1/2	Feb. 1	55 1/2	Feb. 1	55 1/2	Jan. 24	55 1/2	Feb. 1	55 1/2		
100	3,010	Italian Superpower Corp cl A.....	100	95	95	95	95	95	Feb. 4	95	Feb. 1	95	Jan. 16	95 1/2	Feb. 1	95		
204	88	Kidder Peab Accept cl A pf 100	100	95	95	95	95	95	Feb. 4	95	Feb. 1	95	Jan. 16	95 1/2	Feb. 1	95		
437	240	Kings Co.....	100	9 1/4	9 1/2	9 1/2	9 1/2	9 1/2	Feb. 25	80 1/4	Feb. 1	78 1/4	Feb. 25	80 1/4	Feb. 1	78 1/4		
1,536	518	Libby McNeil Libby.....	100	7 1/4	7 1/2	7 1/2	7 1/2	7 1/2	Feb. 4	9 1/4	Feb. 14	9	Jan. 7	9 1/4	Feb. 14	9		
1,536	482	Loewes Theatres.....	25	11 1/4	11 1/2	11 1/2	11 1/2	11 1/2	Feb. 20	8	Feb. 4	7 1/4	Jan. 4	8	Feb. 4	7 1/4		
1,011	2,046	Massachusetts Gas Co.....	100	79	81	79 1/2	79 1/2	79	Feb. 4	81	Feb. 11	109	Jan. 4	81	Feb. 11	109		
2,046	1,036	Preferred.....	100	108	108	109 1/2	105 1/2	105	Feb. 24	109	Feb. 6	103 1/2	Jan. 3	112	Feb. 6	103 1/2		
9,313	1,049	Mergenthaler Linotype.....	100	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	Feb. 1	4 1/4	Feb. 27	3 1/4	Jan. 6	4 1/4	Feb. 27	3 1/4		
4,740	3,118	National Leather & Stores Corp.....	100	33 1/2	33 1/2	38 1/2	35	32	Feb. 21	38 1/2	Feb. 2	32	Jan. 9	39 1/2	Feb. 2	32		
1,796	1,963	Nat M'factures & Stores Corp.....	100	28 1/2	27 1/2	29	26 1/2	26 1/2	Feb. 29	28	Feb. 2	26 1/2	Jan. 29	28 1/2	Feb. 2	26 1/2		
589	544	Nelson Corp (Herm) tr cfts.....	100	28	28 1/2	25	26	25	Feb. 1	29	Feb. 7	25	Jan. 24	29	Feb. 7	25		
198	339	New Eng Equity Corp.....	100	94	100	95	96 1/2	96	Feb. 1	97	Feb. 6	93	Jan. 31	97	Feb. 6	93		
210	304	Preferred.....	100	99 1/2	98 1/2	98 1/2	98 1/2	98 1/2	Feb. 10	98 1/2	Feb. 10	99	Jan. 3	99 1/2	Feb. 10	99		
2,150	900	New Eng Gas & El 5 1/2 div pf	100	10	10	10	10	10	Feb. 12	12	Feb. 2	10	Jan. 3	12	Feb. 2	10		
145	145	New England Sou Mills.....	100	4	4 1/4	4	4 1/4	4	Feb. 2	4 1/4	Feb. 29	4	Jan. 3	4 1/4	Feb. 29	4		
165	525	New England Public Service	100	102 1/2	104	106	105	109	Feb. 2	110 1/2	Feb. 10	102	Jan. 3	110 1/2	Feb. 10	102		
305	3,001	Prior preferred.....	100	104	104	107 1/2	139 1/2	139	Feb. 1	140 1/2	Feb. 6	104	Jan. 3	140 1/2	Feb. 6	104		
4,043	3,020	New England Tel & Tel.....	100	138 1/2	145	147	145	145	Feb. 24	145	Feb. 20	137 1/2	Jan. 10	140	Feb. 20	137 1/2		
345	300	North Amer Utility 50% paid	100	15	15	17 1/2	18	18	Feb. 24	19	Feb. 9	15	Jan. 3	17 1/2	Feb. 9	15		
417	200	Northern Texas Electric.....	100	45 1/2	53 1/2	55 1/2	55 1/2	55 1/2	Feb. 25	59 1/2	Feb. 8	45 1/2	Jan. 3	59 1/2	Feb. 8	45 1/2		
10,882	242	Preferred.....	100	40	40	39	38	38	Feb. 18	39	Feb. 1	35	Feb. 18	40 1/2	Feb. 1	35		
	9,066	Pacific Mills.....	100	20	23	20	21 1/2	20	Feb. 3	20 1/2	Feb. 3	20	Jan. 25	23	Feb. 3	20		
105	555	Plant (Thomas) 1st pref.....	100	15 1/2	16	15 1/2	15 1/2	15 1/2	Feb. 3	16	Feb. 8	15 1/2	Jan. 16	16	Feb. 8	15 1/2		
235	810	Reese Burton Hole.....	100	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	Feb. 24	1 1/2	Feb. 14	1 1/2	Feb. 24	1 1/2	Feb. 14	1 1/2		
60	25	Reese Folding Mach.....	100	100 1/4	100 1/4	101 1/2	105 1/2	105 1/2	Feb. 18	105 1/2	Feb. 18	105 1/2	Jan. 18	105 1/2	Feb. 18	105 1/2		
	165	Ross Stores (The) Inc.....	100	82	85	85	85	85	Feb. 16	82 1/2	Feb. 16	82	Feb. 16	82 1/2	Feb. 16	82		
908	40	Safe Way Stores pref part 100	100	11	12 1/2	11	12	10 1/2	Feb. 20	14 1/2	Feb. 10	9	Jan. 20	14 1/2	Feb. 10	9		
	745	So New England Ice.....	100	9 1/2	10 1/4	9 1/2	9 1/2	9 1/2	Feb. 29	90	Feb. 17	85	Feb. 29	90	Feb. 17	85		
	710	Preferred.....	100	126	126	131	132	131	Feb. 8	133	Feb. 16	126	Jan. 3	135	Feb. 16	126		
178	415	Standard Gas & Elec.....	100	125 1/2	125 1/2	130	130	127 1/2	Feb. 1	133	Feb. 10	124 1/2	Jan. 6	133	Feb. 10	124 1/2		
1,029	980	Swedish Am Inv pref tr ctf 100	100	96	96	93	95	90	Feb. 7	96	Feb. 11	90	Feb. 7	96	Feb. 11	90		
2,012	2,449	Swift & Co.....	25	3 1/4	3 1/4	2 1/2	3	2	Feb. 8	3	Feb. 10	2	Feb. 8	3	Feb. 10	2		
2,221	1,461	Torrington Co.....	100	20 1/2	19	18 1/2	20 1/2	10 1/2	Feb. 27	20 1/2	Feb. 4	18 1/2	Jan. 26	20 1/2	Feb. 4	18 1/2		
4,447	2,525	Tower Mfg.....	100	50	75	45	100	45	Feb. 17	76 1/2	Feb. 2	45	Jan. 26	76 1/2	Feb. 2	45		
985	285	Traveller Shoe Co.....	100	11	13	13	13 1/2	12	Feb. 16	13 1/2	Feb. 16	63 1/2	Jan. 1	65	Feb. 16	63 1/2		
2,300	3,583	Union Copper Land & Min 25	100	64	64	64	64	63 1/2	Feb. 16	65 1/2	Feb. 16	30	Jan. 15	31 1/2	Feb. 16	30		
15,368	9,669	United Shoe Mach Corp.....	25	30 1/2	31	30 1/2	30 1/2	30	Feb. 20	30 1/2	Feb. 4	71 1/2	Feb. 21	75	Feb. 4	71 1/2		
1,326	543	Preferred.....	100	73	73	72 1/2	72 1/2	71 1/2	Feb. 21	73 1/2	Feb. 4	71 1/2	Feb. 21	75	Feb. 4	71 1/2		
1,005	3,169	US Brit Inv Co \$3 pf allot ctf	100	95	95	99	100 1/2	100	Feb. 14	101 1/2	Feb. 1	95	Jan. 3	101 1/2	Feb. 1	95		
18,003	5,395	U S & For Sec Corp 1st pref	100	8 1/2	9 1/4	9 1/4	9 1/4	8 1/2	Feb. 1	11 1/4	Feb. 9	8 1/2						

* No par value.

Philadelphia St'k Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON PHILADELPHIA STOCK EXCHANGE

Stock Sales.		1928.	1927.	Bond Sales.		1928.	1927.
February	Shares	921,510	697,505	February		\$876,200	\$628,700
Jan. 1 to Feb. 29		2,216,569	1,392,745	Jan. 1 to Feb. 29		1,829,100	1,819,300

Sales in February. Value.	PHILADELPHIA STOCK EXCHANGE. BONDS			Interest Period.	Price Jan. 3 1928.		PRICES IN FEBRUARY.								RANGE SINCE JAN. 1.			
					Bid.	Ask.	Feb. 1.		Feb. 29.		Lowest.		Highest.		Lowest.		Highest.	
							Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.	
\$	City 4s.	1937																
	4s.	1948																
5,000	Advance Bag & Paper 7s.	1943	M N	105	Sale	107		106										
	6s when issued.	1962																
	American Gas & Electric 5s.	2007	F A	104½	105	104¾	105			100¾	Feb. 4	100¾	Feb. 16					
	5s small.																	
13,000	Baldwin Locomotive 1st 5s.	1940	M N							108	Feb. 10	108½	Feb. 14					
35,000	Consol Traction N J 1st 5s.	1932		89	Sale			89	Sale	88¾	Feb. 23	89½	Jan. 8					
93,800	Elec & Peoples trust ctfcs 4s.	1945	A O	60½	Sale	62		62½	Sale	61½	Jan. 7	63	Feb. 16					
118,500	Inter-State Rys coll 4s.	1943	J J	50		51½	Sale	51		51½	Jan. 1	51½	Jan. 1					
37,000	Keystone Telephone 1st 5s.	1935	J J	96		97		96½	97	96½	Jan. 9	97	Jan. 3					
59,000	Lake Superior Corp inc 5s.	1929	Oct	12	15	20	Sale	12	19	20	Jan. 1	22½	Feb. 24					
47,500	Stamped.		Oct			18	Sale	16½	Sale	15	Jan. 24	18	Feb. 1					
2,000	Lehigh Coal & Nav consol 4½s.	1954	J J															
7,000	Lehigh Valley gen consol 4s.	2003	M N	90½	91½	90½	91½	91		101¼	Jan. 21	101¼	Jan. 21					
2,000	Lehigh Valley Coal 1st 5s.	1933	J J	103		102½		102½		90½	Feb. 20	92½	Feb. 8					
	Market Street Elec 1st 4s.	1955	M N							101½	Feb. 27	102	Feb. 24					
34,000	Peoples Pass tr ctfcs 4s.	1943	F A	64	65	65	Sale	66	Sale	65	Feb. 1	66	Feb. 7					
42,000	Phila Co 5s.	1967				99	Sale			99	Feb. 1	100	Feb. 16					
1,200	Phila Elec (Pa) 1st s f 4s.	1966	A O	93		93				92	Feb. 1	94½	Feb. 2					
27,000	1st 4½s series.	1967	M N	100½	Sale	100½	Sale	104½	105½	100½	Feb. 1	101½	Feb. 21					
7,500	1st lien & ref 5s.	1960	J J	104½	105½	104½	105½	104½	105½	104½	Feb. 14	104½	Feb. 9					
51,600	1st 5s.	1966	A O	108½	Sale	108	Sale	108½	Sale	108	Feb. 1	108½	Feb. 8					
4,000	1st lien & ref 5½s.	1947	J D	107½	107½	107	107½	106½	107½	107	Feb. 1	107	Feb. 8					
2,000	1st lien & ref 5½s.	1953	M N	107	Sale	107		106½	107½	107	Feb. 8	107	Feb. 8					
50,000	Phila Elec Power Co 5½s.	1972						106	Sale	106	Feb. 2	106½	Feb. 10					
9,500	Phila Sub-Cos Gas 4½s.	1957								99½	Feb. 28	100½	Feb. 8					
	Reading Co Jersey Cent coll 4s.	1951	A O	95½	95½	95½	95½	96	96½	96½	Feb. 28	96½	Feb. 28					
1,000	1st ext 4s.	1937								75	Feb. 7	80	Feb. 8					
130,500	United Rys & El (Balt) 4s.	1949	M S					80										
10,000	U S Dairy 6½s.	1934	J D			99½	Sale	99½	Sale	99½	Feb. 1	99½	Feb. 1					
21,000	York Railways 1st 5s.	1937	J D	99		100		100½	101	100½	Feb. 23	102	Feb. 4					

AGGREGATE SALES		PHILADELPHIA STOCK EXCHANGE		Price about Jan. 3 1928.	PRICES IN FEBRUARY.								RANGE SINCE JAN. 1.				
In January.	In February.	STOCKS			Feb. 1.		Feb. 29.		Lowest.		Highest.		Lowest.		Highest.		
Shares.	Shares.	Par.		Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.		
44,950	32,190	Almar Stores	10	14 1/4	Sale	18 1/4	Sale	17 1/4	Sale	16 1/4	Feb. 17	20	Feb. 3	14 1/4	Jan. 5	20	Feb. 3
7,924	8,923	Alliance Insurance	10	78	Sale	74 1/4	Sale	80	81 1/2	74 1/4	Feb. 3	82 1/2	Feb. 15	74 1/4	Feb. 3	82 1/2	Feb. 15
799	360	American Milling	10	10 1/2	11	10 1/2	10 1/2	10 1/2	11	10 1/2	Feb. 4	10 1/2	Feb. 4	10 1/2	Jan. 12	11	Jan. 10
11,235	84,247	American Stores	10	66	Sale	65	Sale	73	Sale	64 1/4	Feb. 3	74 1/4	Feb. 11	64 1/4	Jan. 21	74 1/4	Feb. 11
137	28	Bank of No Am & Tr Co	100	45 1/4		49 1/2	50 1/2	47 1/2	48 1/2	49 1/2	Feb. 3	50 1/2	Feb. 11	49 1/2	Jan. 23	50 1/2	Jan. 30
172	1,038	Bellefonte Central	50			20	24	20	24	23	Feb. 15	23	Feb. 15	17	Jan. 6	24	Jan. 16
957	770	Bell Tel Co of Pa pref.	100	116	Sale	116 1/4	Sale	116 1/4	Sale	116	Feb. 21	117	Feb. 10	115 1/4	Jan. 4	117	Jan. 11
985	1,038	Bornot Inc.	10	12 1/4	14	13	Sale	11 1/4	12	11 1/4	Feb. 23	14	Feb. 14	11 1/4	Feb. 23	14	Feb. 14
500	860	Budd (E G) Mfg Co	10	30	33	29	Sale	28	29	28	Feb. 11	30	Feb. 7	28	Jan. 30	33	Jan. 11
672	474	Cambria Iron	50	42	43	42	42 1/4	42 1/4	43	42 1/4	Feb. 6	43	Feb. 7	42 1/4	Jan. 6	43	Jan. 16
4,147	2,385	Camden Fire Insurance	10	30	Sale	32	Sale	29 1/4	30	29 1/4	Feb. 10	33	Feb. 1	27 1/4	Jan. 19	33	Feb. 1
220	26	Catawissa RR 1st pref.	50	48		48		48		48 1/4	Feb. 27	49	Feb. 14	48 1/4	Feb. 27	49	Feb. 14
7,420	385	Consol Traction of N J	100	59 1/2	62	57	57 1/4	55 1/2	57	56	Feb. 20	58	Feb. 16	56	Feb. 20	60	Jan. 5
50	10,590	Cramp Ship & Eng.	100	4		4	Sale	2 1/4	Sale	1 1/4	Feb. 10	4	Feb. 1	1 1/4	Feb. 10	4	Jan. 17
940	20	Curtis Publishing Co com.	10	75 1/4	Sale	70 1/4	71	70 1/4	71 1/4	70 1/4	Feb. 23	70 1/4	Feb. 23	69 1/4	Feb. 9	190	Jan. 12
14,395	9,200	Electric Storage Battery	100	8 1/4	9	8 1/4	9	8 1/4	9	8 1/4	Feb. 10	10	Feb. 10	10	Feb. 10	10	Feb. 10
	100	Fairmt Pk Trans Co com.	10	75	Sale	68 1/4	Sale	68	Sale	64 1/4	Feb. 10	70	Feb. 10	64 1/4	Feb. 10	70	Feb. 10
	50	Fire Association	10	78 1/4	79	73 1/4	74 1/4	66	67	70 1/4	Feb. 14	70 1/4	Feb. 14	64 1/4	Feb. 21	75	Jan. 3
	94	General Refractories	10	37	46	35	Sale	31	Sale	31	Feb. 29	41 1/4	Feb. 14	70 1/4	Feb. 14	70 1/4	Feb. 14
135	253	Giant Portland Cement	50	40	41 1/4	40	Sale	40	41 1/4	35	Feb. 1	41 1/4	Feb. 20	31	Feb. 29	42	Jan. 12
165	400	Preferred	50	36 1/4	38	41 1/4	42 1/4	36	37	36	Feb. 27	41 1/4	Feb. 2	35	Feb. 1	41 1/4	Feb. 7
200	72	Gimbel Bros	10	225	230	225	Sale	210	220	220	Feb. 16	229	Feb. 2	215	Jan. 7	229	Jan. 19
815	1,460	Horn & Hardart (Phila) com.	10	55	56	52 1/4	53 1/4	52 1/4		52	Feb. 29	53 1/4	Feb. 2	52	Feb. 29	56	Jan. 9
1,331	5	Horn & Hardart (N Y) com.	10			109	Feb. 16	109	Feb. 16	109	Feb. 16	109	Feb. 16	109	Feb. 16	109	Feb. 16
	100	Hunt & Brd Top Mt RR	50	92	Sale	89 1/4	Sale	86	Sale	84 1/4	Feb. 21	89 1/4	Feb. 10	84 1/4	Feb. 21	95	Jan. 9
23,358	12,700	Insurance Co of N A	10	2 1/2		30	Sale	30	Sale	30	Feb. 9	30	Feb. 1	30	Feb. 1	30	Feb. 1
3,385	680	Int Ry B & F ctf.	50	2 1/2	3	5	5 1/2	3 1/4	5	3 1/4	Feb. 9	5	Feb. 2	3	Jan. 5	7	Jan. 12
136	125	Keystone Telephone	50	15	Sale	15	Sale	15	Sale	15	Feb. 1	18	Feb. 8	12	Jan. 5	21	Jan. 11
193		Preferred	100			51	Sale	51	Sale	51	Feb. 29	51	Feb. 29	50	Jan. 9	50 1/4	Jan. 18
111,492	167	Preferred	100	57		56 1/2		57		57	Feb. 6	57 1/2	Feb. 9	57	Feb. 6	57 1/2	Feb. 9
103,193	58,200	Lake Superior Corp.	100	2 1/4	3	6 1/2	Sale	6 1/2	Sale	6 1/2	Feb. 20	8 1/4	Feb. 2	3	Jan. 4	8 1/4	Feb. 2
276,950	14,300	Lehigh Coal & Navigation	50	106	Sale	120	Sale	108	Sale	105 1/4	Feb. 24	121	Feb. 1	105 1/4	Feb. 24	125 1/4	Jan. 25
5,135	89,925	Lehigh Power Sec Corp com.	10	20 1/2	Sale	25 1/4	Sale	25	Sale	24 1/4	Feb. 4	26	Feb. 16	20	Jan. 5	26 1/4	Jan. 29
	4,263	Lit Brothers	10	24 1/4	24 1/4	24 1/4	Sale	24	Sale	24	Feb. 11	24 1/4	Feb. 1	22 1/4	Jan. 11	25 1/4	Jan. 24
	30	Lit Schuylkill Nav RR & C.	50	42 1/4		42 1/4		43 1/4	Sale	43 1/4	Feb. 6	45	Feb. 2	43 1/4	Feb. 6	45	Feb. 2
1,924	1,368	Manufact Gas Ins.	10	28	29	32	32 1/2	36	Sale	32	Feb. 8	37	Feb. 25	28 1/4	Jan. 6	37	Feb. 25
2,650	320	Manufactured Rubber	10	1 1/4	1	1 1/4	1	1 1/4	1	1 1/4	Feb. 10	1 1/4	Feb. 10	1 1/4	Feb. 10	1 1/4	Feb. 10
	8,676	Mark (Louis) Shoes Inc.	10	21 1/4	Sale	17	20	15	Sale	12	Feb. 14	18 1/2	Feb. 11	12	Feb. 14	22 1/4	Jan. 5
50		Preferred	100	100	115	95	110	95	110	93 1/4	Feb. 14	99 1/4	Feb. 10	93 1/4	Feb. 14	100	Jan. 20
52	620	Minchill & Schuylkill Hav.	50	57		56 1/2		57		57	Feb. 6	57 1/2	Feb. 9	57	Feb. 6	57 1/2	Feb. 9
900	8,150	Northern Central Ry	50	88		88	89	88	89	88 1/4	Feb. 2	89 1/4	Feb. 6	88 1/4	Jan. 13	89 1/4	Feb. 6
46,515	42,000	North East Power Co	10	22	Sale	22	Sale	20 1/4	Sale	20 1/4	Feb. 24	22 1/4	Feb. 1	20 1/4	Jan. 24	22 1/4	Feb. 1
	3,000	North Ohio Power Co	10	19	Sale	23 1/4	Sale	24	Sale	22	Feb. 4	24 1/4	Feb. 27	18	Jan. 7	24 1/4	Feb. 27
	748	Penn Cent L & P com pref.	50	88	79	88	90	88	90	83 1/4	Feb. 4	83 1/4	Feb. 4	63 1/4	Feb. 4	63 1/4	Feb. 4
74,200	55,800	Pennsylvania RR	50	64 1/4	Sale	64 1/4	Sale	79 1/4	79 1/4	78 1/4	Feb. 4	79 1/4	Feb. 8	77 1/4	Jan. 19	79 1/4	Feb. 8
1,541	1,585	Pennsylvania Salt Mfg.	50	100	Sale	93 1/4	Sale	64 1/4	Sale	63	Feb. 9	64 1/4	Feb. 2	63	Feb. 9	65 1/4	Jan. 23
760		Penn Traffic	2 1/2	1 1/4		1 1/4	1 1/4	1 1/4	1 1/4	92 1/4	Feb. 11	98	Feb. 14	92	Jan. 26	100 1/4	Jan. 3
250	100	Philadelphia Co (Pitts)	50	150	155	160	165	150	160	155	Feb. 16	155	Feb. 16	146	Jan. 11	155	Feb. 16
50		5% preferred	50	47	51	47	51	48 1/4		48 1/4	Jan. 19	48 1/4	Jan. 19	48 1/4	Jan. 19	48 1/4	Jan. 19

AGGREGATE SALES.		PHILADELPHIA STOCK EXCHANGE		Price about Jan. 3 1928.	PRICES IN FEBRUARY.				RANGE SINCE JAN. 1.		
In January.	In February.	STOCKS			Feb. 1.	Feb. 29.	Lowest.	Highest.	Lowest.	Highest.	
Shares.	Shares.	Par.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	
371	866	Phila Co (Pitts) 6% pref.....	50	52½	Sale	53	53½	52½	Feb. 9	53½	Feb. 1
903	1,410	Phila Dairy Prod pref.....	25	93	Sale	91	93	91	Feb. 24	93½	Feb. 1
9,658	4,568	Phila Electric of Pa.....	25	56	Sale	57	57½	56½	Feb. 9	59	Feb. 14
6,590	7,030	Phila Elec Pow rectrs.....	25	22½	Sale	22½	Sale	22½	Feb. 1	22½	Feb. 1
84,666	20,158	Ctf dep with Drexel & Co.....	50	56½	Sale	57½	Sale	55½	Feb. 8	58	Feb. 11
40	---	Phila Insulated Wire.....	50	65	Sale	61	63	61	Feb. 11	63½	Jan. 3
8,413	4,895	Phila Rapid Transit.....	50	56	Sale	60	60½	60	Feb. 1	60½	Feb. 1
1,986	2,584	7% preferred.....	50	50	Sale	51	Sale	50½	Feb. 4	51½	Feb. 11
100	---	Phila Germ & Norris RR.....	50	125	---	125	---	133	Feb. 15	133	Feb. 15
700	110	Phila & Reading C & I Co.....	50	38½	39	33½	34½	28½	Feb. 9	34½	Feb. 16
2,372	2,332	Philadelphia Traction.....	50	59	59½	60	61	60½	Feb. 6	63	Feb. 11
1,061	3,945	Phila & Western Ry.....	50	11	11½	12½	Sale	13	Feb. 1	15	Feb. 14
188	357	Preferred.....	50	35	36	35½	37	35½	F b. 23	36½	Feb. 14
4,983	1,618	Reliance Insurance.....	10	37	Sale	31½	Sale	29	F b. 21	31½	Feb. 4
2,231	1,475	Shreve El Dorado Pipe L.....	25	20	22	19½	20	19	F b. 7	20½	Feb. 2
84	70	Scott Paper Co pref.....	100	102	---	106	Feb. 3	108	Feb. 28	103	Jan. 6
86,179	69,575	Stanley Co of America.....	50	54	Sale	50½	Sale	47½	Feb. 2	51½	Feb. 17
36,070	8,630	Tono-Belmont Devel.....	1	1	Sale	1½	Sale	1½	Feb. 1	1½	Feb. 1
77,404	35,775	Tonopah Mining.....	1	2	Sale	4½	Sale	3½	Feb. 4	4½	Feb. 14
---	---	Union Passenger Ry.....	50	37½	Sale	40½	Sale	39½	Feb. 28	40½	Feb. 28
4,579	4,952	Union Traction.....	50	22½	---	22½	---	22½	Feb. 10	22½	Feb. 3
103	86	United Cos of N J.....	100	114½	Sale	115½	Sale	112	Feb. 18	116½	Feb. 14
86,955	58,345	United Gas Improvement.....	50	10½	---	10½	---	10½	Feb. 18	10½	Feb. 14
4,025	34,305	United Lt & Pr "A" com.....	50	32½	---	32½	---	32½	Feb. 18	32½	Feb. 14
6,637	4,948	U S Dairy Prod class A.....	50	14½	16	16½	17	15½	Feb. 1	17½	Jan. 29
855	205	Common class B.....	50	94½	Sale	95½	Sale	93	Feb. 1	95½	Feb. 29
379	179	1st preferred.....	50	93	Sale	91	---	91	Feb. 23	93	Feb. 2
---	---	2d preferred.....	50	---	---	---	---	---	Feb. 25	---	Feb. 25
4,122	600	Victory Park Land Imp.....	10	34	Sale	30½	Sale	27½	Feb. 28	30½	Feb. 1
10,277	976	Victory Insurance Co.....	10	53	Sale	54	Sale	53½	Feb. 2	64½	Feb. 23
565	15,575	Victor Talking Machine com*	50	109½	110	111½	Sale	128½	Feb. 2	129½	Feb. 23
420	3,511	6% cumulative preferred.....	50	102½	102½	102½	103½	106½	Feb. 16	105½	Feb. 16
166	400	7% cumulative preferred.....	50	---	---	---	---	---	Feb. 7	---	Feb. 7
487	1,537	Warwick Iron & Steel.....	10	39½	Sale	37	35½	35	Feb. 11	36	Feb. 3
485	627	West Jersey & Seashore RR.....	50	57½	58	54	55	54½	Feb. 21	55½	Feb. 6
354	287	Westmoreland Coal.....	50	40	42	42½	42½	43½	Feb. 2	43½	Feb. 24
---	165	York Railways pref.....	50	---	---	---	---	---	---	---	---
		RIGHTS—									
28	---	Nat Bank of Germantown.....	---	---	---	---	---	---	---	---	---
3,800	181,374	Lehigh Coal & Navigation.....	---	---	---	6½	Sale	5½	Feb. 25	6½	Feb. 11
---	240	Tenth National Bank.....	---	---	---	---	---	90	Sale	90	Feb. 27
				310	Jan. 23	325	Jan. 23	5½	Feb. 25	7	Jan. 30
				90	Feb. 27	105	Feb. 18	90	Feb. 27	105	Feb. 18

* No par value.

Baltimore Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON BALTIMORE STOCK EXCHANGE

Stock Sales.		1928.	1927.	Bond Sales.		1928.	1927.
February	Shares	57,280	49,324	February		\$737,900	\$931,800
Jan. 1 to Feb. 29		152,165	90,718	Jan. 1 to Feb. 29		1,622,500	1,847,290

Sales in February. Value.	BALTIMORE STOCK EXCHANGE. BONDS			Interest Period	Price Jan. 3 1928.		PRICES IN FEBRUARY.				RANGE SINCE JAN. 1.			
					Bid.	Ask.	Feb. 1.	Feb. 29.	Lowest.	Highest.	Lowest.	Highest.		
\$														
9,300	BALTIMORE CITY BONDS—			1961	M S									
2,200	Sewer Loan 4s			1958	J D									
4,000	Engine House 4s			1957	J D	103	Sale							
200	Jones Falls Impt 4s			1961	M S	102		103						
100	2d School Series 4s			1943										
500	School House 4s			1961	M S									
5,200	Dock Improvement 4s			1961	M S									
200	Paving Loan 4s			1951	F A									
3,200	2d Water Series 4s			1957										
6,000	Conduit 4s			1962	J D	102		103						
100	Burnt District 4s			1960	A O			103						
1,000	Amer Improvement 4s			1954	J D			103						
	An Cor 4s													
	School House 4s			1957	J D									
	An Improvement 4s			1954	J D	102		103						
	do do 4s			1951	F A	102		103	Sale					
3,300	New Sewer 3 1/2s			1980	A O				93					
200	3 1/2s			1928	J J					91 1/2	Feb. 20	91 1/2	Feb. 20	
	Coupon B Series 4s			1938						99 1/2	Feb. 20	99 1/2	Feb. 20	
	M Series B 4s			1938										
	Conduit 4s			1958	J D	102		103						
	4s			1955	M N									
2,500	Alabama Co gen 6s			1933	J J	102	Sale			100 1/2	Feb. 3	100 1/2	Feb. 3	
	Baltimore Brick 1st 5s			1943	J J	100				91	Feb. 9	92	Feb. 21	
5,000	Balt Sparrows P&C 4 1/2s			1953	F A		91 1/2	91		100	Feb. 10	101	Feb. 24	
2,000	Baltimore Traction 1st 5s			1929	M N			100	100 1/2	100	Feb. 15	107 1/2	Feb. 9	
107,000	Black & Decker 6 1/2s			1937	J J	106 1/2	Sale	107	Sale	106 1/2	Feb. 9	88 1/2	Feb. 9	
	Central Ry cons 5s			1932	M N					88 1/2	Feb. 9	88 1/2	Feb. 9	
	Central Cities Tel 6s				F A	100	100 1/2			100	Feb. 6	100	Feb. 6	
	Central States Utilities 1st 6s			1949	J D					98	Feb. 29	98	Feb. 29	
	Ches & Po Tel Va 5s			1943	M N	100				103 1/2		102	Feb. 2	
2,000	Commercial Credit 6s			1934	M N							104	Jan. 11	
20,000	5 1/2s			1935	J J			98 1/2	99	98	Feb. 27	98	Jan. 7	
14,000	6 1/2s			1932		94				94 1/2	Feb. 10	99 1/2	Feb. 27	
	Consolidated Gas 5s			1939				88 1/2	89		99 1/2	Feb. 10	100	Feb. 10
7,000	General 4 1/2s			1954	A O	105 1/2								
15,000	Consol Gas, E L & P 4 1/2s			1935	J J	101 1/2	Sale	102 1/2		101	Feb. 18	101	Feb. 4	
9,000	1st ref 6s series A			1949		100 1/2				106 1/2	Feb. 28	107 1/2	Feb. 7	
3,000	1st ref 5 1/2 series E			1952	M S			107 1/2	108					
	1st ref 5s series F			1965		107	Sale							
	1st net 5s				J D					104 1/2	Feb. 29	104 1/2	Feb. 29	
31,000	Elkhorn Coal Corp 6 1/2s			1931	J D			97	Sale	97	Feb. 1	97	Feb. 1	
1,000	Fair & Clarke Trac 5s			1938	A O	96 1/2	97	97	98 1/2	96 1/2	Feb. 15	99	Feb. 8	
4,000	Fairmont Coal 1st 5s			1931	J J	99	99 1/2	96 1/2						
4,000	Georgia & Alabama cons 5s			1945						99	Feb. 24	99	Feb. 24	
	Georgia Marble 6s			1946	M N					100	Feb. 25	100	Feb. 25	
8,000	Ga Sou & Florida 5s			1945	J J	102 1/2	103 1/2							

Sales in February. Value.	BALTIMORE STOCK EXCHANGE BONDS			Interest Period	Price Jan. 3 1928.	PRICES IN FEBRUARY.								RANGE SINCE JAN. 1.	
						Feb. 1.		Feb. 29.		Lowest.		Highest.		Lowest.	Highest.
\$ 7,000	Hendler Creamery 6s.....	1946	J J		Bid. Ask.	Bid. Ask.	Bid. Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
10,000	Houston Oil 6½% notes.....	1935	A O		103½ Sale	99½	99½	99½ Feb. 2	99½ Feb. 3	99½ Feb. 2	99½ Feb. 3	99½ Feb. 2	99½ Feb. 3	99½ Jan. 5	99½ Feb. 0
5,000	Island Edison 6½%.....	1931	J D		102 103			103½ Feb. 2	103½ Feb. 6	103½ Feb. 2	103½ Feb. 6	103½ Feb. 2	103½ Feb. 6	103½ Jan. 6	103½ Jan. 16
2,000	Jamison Cold Stor Dr 6½%.....	1937	F A		100½ 101			101 Feb. 14	102 Feb. 14	101 Feb. 14	102 Feb. 14	101 Feb. 14	102 Feb. 14	101 Feb. 14	102 Feb. 14
4,000	Knoxville Traction 5s.....	1938	A O		100									100½ Jan. 11	100½ Jan. 11
17,000	Lake Roland El Gu 5s.....	1942	J D		100									100½ Jan. 13	100½ Jan. 13
18,000	Lexington (Ky) Street 5s.....	1949	J D		100									100½ Jan. 30	100½ Jan. 28
68,000	Lord Baltimore Hotel Co 6½%.....	1945	A O		100 Sale			101 Feb. 4	101 Feb. 28	101 Feb. 4	101 Feb. 28	101 Feb. 4	101 Feb. 28	101 Jan. 30	101 Jan. 6
14,000	Md Electric Ry 1st 5s.....	1931	A O		99½ Sale	99½	99½	99½ Feb. 9	99½ Feb. 23	99½ Feb. 9	99½ Feb. 23	99½ Feb. 9	99½ Feb. 23	99½ Jan. 20	99½ Jan. 18
1,000	1st & ref 6½% series A.....	1957	J J		98 99			98½ Feb. 9	99 Feb. 17	98½ Feb. 9	99 Feb. 17	98½ Feb. 9	99 Feb. 17	98½ Jan. 25	99 Jan. 25
1,000	Monon Valley Traction 5s.....	1942	J D		96½			96½ Feb. 9	96½ Feb. 9	96½ Feb. 9	96½ Feb. 9	96½ Feb. 9	96½ Feb. 9	96½ Jan. 25	96½ Jan. 25
1,000	Newport News & Old Pt 1st 5s.....	1938	M N					96 Feb. 9	96 Feb. 9	96 Feb. 9	96 Feb. 9	96 Feb. 9	96 Feb. 9	96 Jan. 25	96 Jan. 25
1,000	Npt News & Hamp Ry, G&E 1st 5s.....	1944	J J					98 Feb. 8	98 Feb. 8	98 Feb. 8	98 Feb. 8	98 Feb. 8	98 Feb. 8	98 Jan. 25	98 Jan. 25
3,000	Norfolk & Ports Trac 5s.....	1936	J D		99 Sale			98 Feb. 8	98 Feb. 8	98 Feb. 8	98 Feb. 8	98 Feb. 8	98 Feb. 8	98 Jan. 25	98 Jan. 25
5,000	Penna Water & Power 5s.....	1949	J J					105½ Feb. 1	105½ Feb. 1	105½ Feb. 1	105½ Feb. 1	105½ Feb. 1	105½ Feb. 1	105½ Jan. 11	105½ Jan. 11
6,000	1st ref 5½%.....	1940	A O					106½ Feb. 1	106½ Feb. 1	106½ Feb. 1	106½ Feb. 1	106½ Feb. 1	106½ Feb. 1	106½ Jan. 11	106½ Jan. 11
37,000	Public Service Bldg 5s.....	1932	A O					105½ Feb. 1	105½ Feb. 1	105½ Feb. 1	105½ Feb. 1	105½ Feb. 1	105½ Feb. 1	105½ Jan. 11	105½ Jan. 11
2,000	Silica Gel 6½%.....	1941	A O		101½ 102			101½ Feb. 16	103½ Feb. 3	101½ Feb. 16	103½ Feb. 3	101½ Feb. 16	103½ Feb. 3	101½ Jan. 11	103½ Jan. 13
6,000	South Bound 5s.....	1941	A O					101½ Feb. 16	103½ Feb. 3	101½ Feb. 16	103½ Feb. 3	101½ Feb. 16	103½ Feb. 3	101½ Jan. 11	103½ Jan. 13
6,000	Standard Gas Equip 1st 6s.....	1929	M N					99½ Feb. 29	100½ Feb. 3	99½ Feb. 29	100½ Feb. 3	99½ Feb. 29	100½ Feb. 3	99½ Jan. 7	100½ Jan. 7
4,000	United E L & P 4½%.....	1929	M N					99½ Feb. 29	100½ Feb. 3	99½ Feb. 29	100½ Feb. 3	99½ Feb. 29	100½ Feb. 3	99½ Jan. 7	100½ Jan. 7
62,000	Un Porto Rican Sugar 6½% notes.....	1937	M S		101 Sale			99 Feb. 21	100½ Feb. 15	99 Feb. 21	100½ Feb. 15	99 Feb. 21	100½ Feb. 15	99 Jan. 20	100½ Jan. 20
104,000	United Ry & E 1st 4s.....	1949	M S		73½ Sale			71½ Feb. 8	74½ Feb. 11	71½ Feb. 8	74½ Feb. 11	71½ Feb. 8	74½ Feb. 11	71½ Jan. 3	74½ Jan. 3
53,000	Income 4s.....	1940	J D		54 54½			53 Feb. 7	54½ Feb. 10	53 Feb. 7	54½ Feb. 10	53 Feb. 7	54½ Feb. 10	53 Jan. 3	54½ Jan. 3
90,100	Funding 5s.....	1936	J D		81½ Sale			81½ Feb. 7	84½ Feb. 10	81½ Feb. 7	84½ Feb. 10	81½ Feb. 7	84½ Feb. 10	81½ Jan. 3	84½ Jan. 3
13,000	6% notes.....	1930	M S		98½			99 Feb. 2	99½ Feb. 16	99 Feb. 2	99½ Feb. 16	99 Feb. 2	99½ Feb. 16	99 Jan. 6	99½ Jan. 21
43,000	1st 6s.....	1949	M S		96½			96 Feb. 8	98 Feb. 14	96 Feb. 8	98 Feb. 14	96 Feb. 8	98 Feb. 14	96 Jan. 6	98 Jan. 5
81,000	Wash Balt & Annapolis 5s.....	1941	M S		89½ Sale			83½ Feb. 29	89½ Feb. 4	83½ Feb. 29	89½ Feb. 4	83½ Feb. 29	89½ Feb. 4	83½ Jan. 23	89½ Jan. 29
1,000	Wash Consol Tit Co 6% c t.....	1951	J J		100 101									100 Jan. 4	100 Jan. 4
6,000	Wash & Vandemere 4½%.....	1947	J J											99 Jan. 26	99 Jan. 26
5,000	Washington Terminal 3½%.....	1946	J J											105 Jan. 23	107 Jan. 29
7,000	West Md Dairy 6s.....	1952	J J											100½ Jan. 4	100½ Jan. 4
5,000	W Va Oil & River Bldg Co 6½%.....	1952	J J											103½ Jan. 4	103½ Jan. 4
1,000	Wilmington & Weldon gen 5s.....	1935	J J		100½									103½ Jan. 4	103½ Jan. 4

AGGREGATE SALE		BALTIMORE STOCK EXCHANGE STOCKS		Price about Jan. 3 1928.		PRICES IN FEBRUARY.								RANGE SINCE JAN. 1.			
In January.	In February.	Shares.	Shares.	Par.	Bid.	Ask.	Feb. 1.	Feb. 29.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.			
65	8	American Wholesale pref. 100	8,522	46½	46½	47½	46½	47½	106	106	105½	107½	105½	107½			
12,604	14	Arundel Corporation.....	14	211	211	211	206	211	46	46	46	48	46	48			
35	---	Baltimore & Comm'l Bank 100	---	147	147	150	209	209	209	210	209	212	209	212			
1,369	518	Baltimore Trust Co.....	518	100	100	100	159	159	159	162	159	165	159	165			
---	177	Preferred.....	177	41	41	41½	10	10	10	11	10	11	10	11			
148	95	Benesch (I) & Sons com.....	95	25	25	25	38	38	38	39½	34	39½	34	39½			
86	574	Preferred.....	574	24	24	24	36	36	36	36	36	36	36	36			
77	50	Black & Decker com.....	50	26	26	26	26	26	26	26	26	26	26	26			
3,282	165	Preferred.....	165	79½	79½	82	26	26	26	26	26	26	26	26			
135	---	Boston Sand & Gravel.....	---	47	47	47	48	48	48	48	48	48	48	48			
60	405	Central Fire Insurance.....	405	47	47	47	45	45	45	45	45	45	45	45			
2,060	---	Voting trust certificates.....	---	200	200	200	217	217	217	217	217	217	217	217			
909	176	Century Trust.....	176	117½	117½	117½	113½	113½	113½	114½	113½	117½	113½	117½			
87	165	Ches & Po Tel of Balt pref 100	165	52½	52½	52½	51½	51½	51½	51½	51½	51½	51½	51½			
299	520	Citizens National Bank.....	520	25	25	25	22½	22½	22½	23	22½	23	22½	23			
1,055	---	Colonial Trust.....	---	23½	23½	23½	22½	22½	22½	23	22½	23	22½	23			
150	1,954	Commercial Credit.....	1,954	24½	24½	24½	24	24	24	24	23	24	23	24			
1,144	335	Preferred.....	335	89	89	89	89	89	89	89	89	89	89	89			
583	272	6½% 1st preferred.....	272	128	128	129	125½	125½	125½	125½	125½	125½	125½	125½			
649	2,873	Consol Gas, E L & Power.....	2,873	113	113	113	110½	110½	110½	110½	110½	110½	110½	110½			
628	160	8% preferred ser A.....	160	110½	110½	110½	108½	108½	108½	108½	108½	108½	108½	108½			
4,853	166	7% preferred ser B.....	166	107	107	108	101	101	101	101	101	101	101	101			
1,347	636	6½% preferred ser C.....	636	30	30	30	32	32	32	32	32	32	32	32			
422	343	6% preferred ser D.....	343	85	85	85	85	85	85	85	85	85	85	85			
575	138	5½% pref w l ser E.....	138	52½	52½	53½	52	52	52	52	52	52	52	52			
944	1,446	5% preferred.....	1,446	400	400	400	400	400	400	400	400	400	400	400			
4,063	2,312	Consolidation Coal.....	2,312	26½	26½	26½	23	23	23	23	22½	23	22½	23			
117	5	Preferred.....	5	110	110	110	110	110	110	110	110	110	110	110			
160	130	Crook (J W) pref.....	130	116	116	116	116	116	116	116	116	116	116	116			
19	50	Drovers & Mech Bank.....	50	292	292	292	282	282	282	282	275	282	275	282			
5,116	4,103	Eastern Rolling Mill.....	4,103	11½	11½	11½	11½	11½	11½	11½	11½	11½	11½	11½			
250	86	Equitable Trust Co.....	86	16½	16½	16½	18½	18½	18½	18½	18½	18½	18½	18½			
10	1,265	Farmers & Merchants Bank 40	1,265	10	10	10	10	10	10	10	10	10	10	10			
1,035	641	Fidelity & Deposit.....	641	275	275	275	275	275	275	275	275	275	275	275			
113	90	Finance Co of America A.....	90	11	11	11	11	11	11	11	11	11	11	11			
324	948	Series B.....	948	16½	16½	16½	18½	18½	18½	18½	18½	18½	18½	18½			
---	200	Finance Service com A.....	200	16½	16½	16½	18½	18½	18½	18½	18½	18½	18½	18½			
185	108	Common class B.....	108	9½	9½	10	10	10	10	10	10	10	10	10			
---	2	Preferred.....	2	97½	97½	97½	97	97	97	97	97	97	97	97			
5	308	Go So & Fla RR 1st pref.....	308	95½	95½	95½	97	97	97	97	97	97	97	97			
455	---	Hendler Cream pr pref.....	---	33	33	33	33	33	33	33	33	33	33	33			
15	10	Houston Oil pref v t cts.....	10	33	33	33	33	33	33	33	33	33	33	33			
20	27	Humphreys Mfg Co.....	27	2c	2c	2c	2c	2c	2c	2c	2c	2c	2c	2c			
2,437	77	Hurst (J E) & Co 1st pref.....	77	25½	25½	25½	25½	25½	25½	25½	25½	25½	25½	25½			
1,125	706	Lorraine Pete Co.....	706	20	20	20	20	20	20	20	20	20	20	20			
1,819	870	Mrs Finance com v t.....	870	20	20	20	20	20	20	20	20	20	20	20			
2,514	771	1st preferred.....	771	20	20	20	20	20	20	20	20	20	20	20			
---	---	2d preferred.....	---	190	190	190	188	188	188	188	175	188	175	188			
---	---	Maryland Casualty Co.....	---	18	18	25	175	175	175	175	175	175	175	175			
---	---	Maryland Mtg Co com.....	---	95	95	100	95	95	95	95	95	95	95	95			
---	---	Prior preferred.....	---	95	95	100	95	95	95	95	95	95	95	95			
---	---	Preferred.....	---	22	22	22	20	20	20	20	20	20	20	20			
---	---	Md & Penna RR com.....	---	45	45	45	45	45	45	45	45	45	45	45			
2,124	1,403	Merch & Mfgs Trust Co.....	1,403	47	47	47	46	46	46	46	46	46	46	46			
3,776	2,032	Merchants National Bank.....	2,032	33	33	33	32½	32½	32½	32½	31	32½	31	32½			
431	245	Monon W Penn P S pref.....	245	26	26	26	26	26	26	26	26	26	26	26			
280	270	Morris Plan Bank.....	270	19	19	19	18	18	18	18	18	18	18	18			
8,787	1,372	Mortgage Security com.....	1,372	80	80	80	77½	77½	77½	77½	77½	77½	77½	77½			
665	243	First preferred.....	243	70	70	70	70	70	70	70	70	70	70	70			
388	43	Second preferred.....	43	21	21	23	20	20	20	20	20	20	20	20			
327	173	Mt Vernon-Woodb Mills v t 100	173	100	100	100	95	95	95	95	95	95	95	95			
252	183	Preferred.....	183	282	282	290	285	285	285	285	285	285	285	285			
187	35	Nat Bank of Baltimore.....	35	268	268	268	268	268	268	268	268	268	268	268			
---	36	National Cent Bank.....	36	75½	75½	75½	72	72	72	72	72	72	72	72			
20	10	Nat Union Bank of Md.....	10	215	215	235	220	220	220	220	220	220	220	220			
3,688	2,917	New Amsterdam Gas Co.....	2,917	79½	79½	79½	77½	77½	77½	77½	77½	77½	77½	77½			
101	64	Northern Central Ry.....	64	88½	88½	88½	88½	88½	88½	88½	88½	88½	88½	88½			
225	---	Old Town National Bank.....	---	5	5	5½	37	37	37	37	37	37	37	37			
1	22	Park Bank.....	22	69	69	69	69	69	69	69	69	69	69	69			
806	1,586	Park Water & Power.....	1,586	123	123	123	123	123	123	123	123	123	123	123			
---	---	Real Estate Trust.....	---	100	100	100	100	100	100	100	100	100	100	100			
24	38	Roland Pk Home'd l st pr 100	38	99½	99½	100½	99½	99½	99½	99½	99½	99½	99½	99½			
95	31	Schoeneman (J) 1st pf w l 100	31	110	110	113	110	110	110	110	110	110	110	110			
32	30	Sharpe & Dohme pref.....	30	19	19	19	19	19	19	19	19	19	19	19			
5,945	288	Silica Gel Corp com v t.....	288	356	356	356	356	356	356	356	356	356	356	356			
75	---	Stand Gas Equip pf w war 100	---	40	40	41	38½	38½	38½	38½	39	38½	39	38½			
409	1,060	Un Porto Rican Sugar com.....	1,060	50	50	50	49	49	49	49	49	49	49	49			
1,739	240	Preferred.....	240	315	315	315	317	317	317	317	315	317	315	317			
230	155	Union Trust Co.....	155	19	19	19	16	16	16	16	16	16	16	16			
14,769	8,243	United Rys & Electric.....	8,243	356	356	356	351	351	351	350	351	351	351	351			
1,174	720	US Fidelity & Guar.....	720	12½	12½	12½	9	9	9	9	9	9	9	9			
8	486	Wash Balt & Annapolis.....	486	18	18	18	18	18	18	18	18	18	18	18			
14	5	Preferred.....	5	78	78	78	78	78	78	78	78	78	78	78			
844	294	West Md Dairy Inc com.....	294	92½	92½	92½	92½	92½	92½	92½	92½	92½	92½	92½			
23	277	Preferred.....	277	55½	55½	55½	54½	54½	54½	54½	54½	54½	54½	54½			
607	822	Prior preferred.....	822	39½	39½	41½	40½	40½	40½	40½	40½	40½	40½	40½			
---	35	Western National Bank.....	35	13½	13½	13½	12½	12½	12½	12½	12½	12½	12½	12½			
RIGHTS																	
1,538	---	Union Trust.....	---	13½	13½	13½	12½	12½	12½	12½	12½	12½	12½	12½			

Pittsburgh Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON PITTSBURGH STOCK EXCHANGE

Stock Sales.		1928.	1927.	Bond Sales.		1928.	1927.
February	Shares	92,694	118,202	February		\$14,000	\$6,000
Jan. 1 to Feb. 29		335,237	220,715	Jan. 1 to Feb. 29		34,000	30,000

AGGREGATE SALES		PITTSBURGH STOCK EXCHANGE STOCKS		Price about Jan. 3 1928.		PRICES IN FEBRUARY.				RANGE SINCE JAN. 1.				
In January.	In February.			Bid.	Ask.	Feb. 1.	Feb. 29.	Lowest.	Highest.	Lowest.	Highest.			
Shares.	Shares.	Par.						Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.			
620	445	Amer Vitrified Prod com.....50	25 1/2	---	23	24 1/2	22 Feb. 18	22 3/4 Feb. 9	22 Feb. 18	25 Jan. 4				
70	120	Preferred.....100	---	---	---	---	84 Feb. 29	85 Feb. 23	84 Feb. 29	86 Jan. 10				
210	1,020	Amer Wind Gl Mach com.....100	16	---	16	---	16 Feb. 8	17 Feb. 4	16 1/2 Jan. 24	18 Jan. 31				
1,100	255	Preferred.....100	34	---	35	---	35 Feb. 2	37 Feb. 21	35 Jan. 19	37 Feb. 21				
325	85	Amer Wind Glass Co pf.....100	85	Sale	---	---	85 Feb. 2	90 Feb. 7	84 1/2 Jan. 30	90 Feb. 7				
19,270	13,605	Arkansas Nat Gas, com.....10	8 3/4	9	8 3/4	Sale	8 Feb. 28	8 3/4 Feb. 2	7 1/2 Jan. 28	9 1/2 Jan. 6				
13	10	Bank of Pitts (N A).....50	180	Sale	180	---	185 Feb. 27	185 Feb. 27	180 Jan. 3	190 Jan. 20				
508	1,766	Blaw-Knox Co.....25	95	Sale	---	---	95 Feb. 2	105 Feb. 10	91 Jan. 26	105 Feb. 10				
157,968	36,736	Carnegie Metals Co.....10	16 1/2	17 1/2	25	Sale	23 1/2 Sale	21 1/2 Feb. 3	25 1/2 Feb. 14	16 1/2 Jan. 5	26 1/2 Jan. 25			
10	---	Citizens Traction Co.....50	---	---	---	---	---	---	38 1/2 Feb. 3	38 1/2 Feb. 14	38 1/2 Jan. 27	38 1/2 Jan. 27		
110	40	Colonial Trust Co.....100	---	---	---	---	250 Sale	250 Feb. 27	252 Feb. 29	250 Feb. 27	258 Jan. 27			
80	---	Columbia Gas & Elec com.....*	---	---	---	---	---	---	---	92 Jan. 11	94 Jan. 30			
---	72	Preferred.....100	---	---	---	---	108 Feb. 7	108 Feb. 7	108 Feb. 7	108 Feb. 7				
391	---	Consolidated Ice com.....50	3	5	---	---	---	---	5 Jan. 19	5 Jan. 19				
415	---	Preferred.....50	25	30	---	---	26	---	25 Jan. 30	30 Jan. 5				
10	---	Conley Tank Car pref.....100	103 1/2	---	---	---	---	---	104 1/2 Jan. 20	104 1/2 Jan. 20				
963	235	Devonian Oil.....10	---	---	---	---	8 1/2 Feb. 15	8 1/2 Feb. 15	7 1/2 Jan. 17	10 1/2 Jan. 31				
900	470	Dixie Gas & Util com.....*	9 1/2	---	10	---	10 Feb. 10	10 1/2 Feb. 10	9 Jan. 30	10 1/2 Jan. 19				
75	1,965	Preferred.....100	---	---	---	---	87 1/2 Sale	80 1/2 Feb. 8	88 Feb. 14	80 1/2 Feb. 8	88 Feb. 14			
136	110	Duquesne Light 7% pref.....100	---	---	---	---	115 1/2 Feb. 7	116 Feb. 6	115 Jan. 9	116 Feb. 6				
30	---	Exchange National Bank.....50	91	Sale	90	Sale	90 Feb. 1	90 Feb. 1	90 Feb. 1	91 Jan. 3				
---	55	Fidelity Title & Trust.....100	---	---	590	---	600	---	610 Feb. 2	610 Feb. 2				
58	38	First National Bank Pgh.....100	355	Sale	---	355	345 Feb. 7	345 Feb. 7	345 Feb. 7	360 Jan. 4				
500	553	Harb-Walker Refrac com.....100	---	---	---	---	185 Sale	181 Feb. 7	185 Feb. 29	178 Jan. 9	185 Feb. 29			
30	---	Preferred.....100	---	---	---	---	---	---	---	115 Jan. 10	115 Jan. 10			
1,470	300	Houston Gulf Gas.....*	12 1/2	Sale	---	---	11 1/2 Feb. 10	12 1/2 Feb. 23	11 1/2 Feb. 10	13 Jan. 10				
200	130	Independent Brewing com.....50	---	2 1/2	---	2 1/2	1 1/2 Feb. 15	2 1/2 Feb. 8	1 1/2 Feb. 15	2 1/2 Feb. 8				
70	486	Preferred.....50	4	---	4 1/2	---	4 1/2 Feb. 15	4 1/2 Feb. 8	4 1/2 Jan. 20	4 1/2 Jan. 23				
127	90	Jones & Laughlin St'l pf.....100	---	---	---	---	121 1/2 Feb. 3	122 1/2 Feb. 24	120 1/2 Jan. 5	122 1/2 Feb. 24				
10,693	8,040	Lone Star Gas.....25	53 1/2	Sale	54	Sale	52 1/2 Feb. 18	55 1/2 Feb. 6	52 1/2 Jan. 18	55 1/2 Feb. 6				
30	---	Marine National Bank.....100	---	---	160	Sale	162 Feb. 1	167 Feb. 11	150 Jan. 26	167 Feb. 11				
2,715	485	May Drug Stores Corp.....*	---	---	24	25	22 Feb. 24	24 Feb. 2	20 Jan. 13	24 Feb. 2				
---	84	Merchants Sav & Trust.....100	---	---	---	---	80 Feb. 8	80 Feb. 8	80 Feb. 8	80 Feb. 8				
1,815	1,065	Nat Fireproofing com.....50	6 1/2	---	8 1/2	Sale	6 1/2 Feb. 20	8 1/2 Feb. 1	6 1/2 Jan. 4	8 1/2 Feb. 1				
2,958	1,739	Preferred.....50	18 1/2	---	22	Sale	20 Feb. 17	22 Feb. 1	19 1/2 Jan. 4	22 Feb. 1				
940	275	Penn Federal Corp com.....*	---	7 1/2	97	Sale	98 Feb. 8	100 Feb. 17	7 Feb. 8	7 1/2 Jan. 5				
60	---	Preferred.....100	97	---	98	---	98 Feb. 8	100 Feb. 17	97 Jan. 3	99 1/2 Jan. 6				
23	---	Peoples Sav & Trust.....100	---	---	---	---	---	---	603 Jan. 7	605 Jan. 6				
117	---	Pitts Bessemer & L E pref.....50	---	---	---	---	---	---	72 Jan. 16	72 Jan. 16				
120	---	Pittsburg Brewing com.....50	---	---	---	---	---	---	3 1/2 Jan. 18	4 Jan. 19				
---	410	Preferred.....50	---	---	---	---	---	---	8 Feb. 15	8 Feb. 15				
---	47	Pittsburg Coal pref.....100	---	---	---	---	81 Feb. 10	82 1/2 Feb. 14	81 Feb. 10	82 1/2 Feb. 14				
2,175	147	Pittsburg Oil & Gas.....5	---	---	213	Sale	---	224	3 1/2 Jan. 4	3 1/2 Jan. 13				
437	2,309	Pittsburg Plate Glass.....100	---	---	48	50	50 Feb. 6	51 Feb. 15	210 Feb. 2	234 Feb. 14				
430	1,324	Pitts Screw & Bolt Corp.....*	---	51 1/2	27	Sale	27 Feb. 1	31 Feb. 6	48 1/2 Jan. 9	51 Jan. 4				
200	495	Pittsburg Steel Fdy com.....*	---	---	---	---	27 Feb. 1	31 Feb. 6	27 Jan. 31	31 Jan. 23				
10	---	Preferred.....100	---	---	---	---	---	---	17 Jan. 23	17 Jan. 23				
18	---	Pitts Term Ware & Trans.....100	---	---	---	---	---	---	37 1/2 Jan. 3	38 Jan. 4				
415	110	Richardson & Boyn part pf.....*	37 1/2	Sale	38	Sale	34 1/2 Feb. 7	38 Feb. 1	37 1/2 Jan. 23	38 Jan. 4				
455	115	Salt Creek Consol Oil.....10	6 1/2	---	---	---	6 1/2 Feb. 10	6 1/2 Feb. 10	6 1/2 Jan. 23	7 1/2 Jan. 12				
1,000	7,500	San Toy Mining.....1	---	---	4c	Sale	3c Feb. 17	4c Feb. 1	3c Feb. 17	4c Jan. 16				
---	50	Stand Plate Glass com.....*	---	---	---	---	5 1/4 Feb. 16	5 1/4 Feb. 16	5 1/4 Feb. 16	5 1/4 Feb. 16				
---	100	Preferred.....100	---	---	---	---	15 Feb. 15	15 Feb. 21	31 Feb. 15	35 Feb. 21				
5,333	140	Prior preferred.....100	---	---	---	---	103 1/2 Feb. 20	110 Feb. 3	103 1/2 Feb. 10	110 Jan. 14				
35	3,423	Standard Sanitary Mfg com.....25	109	Sale	109	Sale	124 Feb. 1	125 Feb. 6	124 Jan. 27	125 Feb. 6				
435	110	Preferred.....100	---	---	124	Sale	---	---	19 1/2 Jan. 14	20 Jan. 15				
---	125	Tidel Osage Oil.....10	---	---	---	---	275 Feb. 7	500 Feb. 8	475 Feb. 7	500 Feb. 8				
720	31	Union National Bank.....100	---	---	---	---	30 Feb. 29	32 Feb. 8	30 Feb. 29	34 Jan. 13				
101	310	Union Steel Casting, com.....*	42	34	42	---	42 Feb. 3	42 Feb. 3	42 Jan. 10	42 Jan. 10				
20,530	12	Union Storage Co.....25	---	---	---	---	---	---	---	---				
1,240	2,015	United Engine & Fdy, com.....*	54 1/2	Sale	54	Sale	50 1/2 Feb. 20	54 Feb. 1	50 1/2 Feb. 20	61 Jan. 7				
100	620	United States Glass Co.....25	---	---	15 1/2	Sale	14 Feb. 14	15 1/2 Feb. 1	14 Feb. 14	15 1/2 Jan. 30				
---	---	Waverly Oil Wks class A.....*	---	---	---	---	---	---	33 Jan. 10	33 1/2 Jan. 10				
---	60	Webster Hall com.....*	---	---	---	---	2 1/2 Feb. 27	2 1/2 Feb. 27	2 1/2 Feb. 27	2 1/2 Feb. 27				
3,921	1,445	Westinghouse Air Brake new.....*	46 1/2	Sale	55	Sale	50 Feb. 20	55 Feb. 1	46 1/2 Jan. 4	56 1/2 Jan. 27				
70	76	West Penn Rys pref.....100	---	---	102	---	102 1/2 Feb. 4	102 1/2 Feb. 21	101 1/2 Jan. 4	102 1/2 Feb. 21				
30	100	Witherow Steel com.....*	---	---	---	---	13 Feb. 29	13 Feb. 29	13 Jan. 31	13 Jan. 31				
75	---	Preferred.....100	---	---	---	---	---	---	68 Jan. 19	68 Jan. 19				
50	375	Zoller (William) Co, com.....*	33 1/2	36	33 1/2	Sale	33 1/2 Feb. 8	37 Feb. 24	33 1/2 Feb. 8	37 Feb. 24				
262	370	Preferred.....100	95 1/2	Sale	95 1/2	Sale	95 1/2 Feb. 1	96 Feb. 6	95 Jan. 4	96 Jan. 27				

PITTSBURGH STK EXCHANGE BONDS		Price Jan. 3 1928.		PRICES IN FEBRUARY.				RANGE SINCE JAN. 1.	
Sales in February.	Value.	Bid.	Ask.	Feb. 1.	Feb. 29.	Lowest.	Highest.	Lowest.	Highest.
\$ 9,000	Independent Brewing 6s.....1955	60	---	70	---	69 Feb. 18	69 3/4 Feb. 2	69 Jan. 11	70 Jan. 24
---	Pittsburgh Allegheny & Man 5s.....1930	---	---	---	---	---	---	80 Jan. 12	80 Jan. 12
---	Pittsburg Brewing 6s.....1949	98	Sale	97	98 1/2	---	---	97 1/2 Jan. 5	98 Jan. 3
5,000	Pittsburgh Coal deb 5s.....1931	---	99 1/2	---	---	---	---	99 1/2 Jan. 10	99 1/2 Jan. 10
---	Zoller (William) 6s.....1942	---	---	101 1/2	---	101 1/2 Feb. 11	101 1/2 Feb. 11	101 1/2 Jan. 5	101 1/2 Feb. 11

* No par value.

GENERAL QUOTATIONS

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OF BONDS AND STOCKS

1. In the following thirty-six pages of tables quotations are given for all the more important securities listed on any Stock Exchange in the United States; also for leading unlisted and inactive securities.
2. Quotations from all Stock Exchanges are as near as possible for the closing day of the month preceding the date of issue. As the New York Stock Exchange began with Jan. 2, 1900 to quote all bond prices "and interest," we have adopted the same method and no longer employ a designating mark to indicate the fact except where there is a deviation from this rule. The reader will understand, therefore, that unless the letter "i" is prefixed to the price, he must pay accrued interest in addition to the price. This, however, does not apply to income bonds or bonds in default, in which cases the price includes the interest, should there be any.
3. The letter "f" prefixed to bond prices denotes that the quotation is a flat price—that is, that the accrued interest forms part of the price, and therefore the purchaser does not have to provide for it separately in making payment. As already stated in the case of income bonds and bonds in default, the price is always "flat," and no designating mark is employed to indicate the fact.
4. Quotations for guaranteed stocks are "and dividend"; that is, the accrued dividend must be paid in addition to the price. Stock prices marked thus (d) are per share. All others are per cent except bank stock prices, which are quoted per share unless otherwise stated.
5. It should be borne in mind in the use of these tables that the quotations for many inactive and unlisted securities are merely nominal, but in all cases the figures are obtained from sources which are considered reliable.
6. The following abbreviations are often used, viz.: "M" for mortgage, "g" for gold, "gu" for guaranteed, "end" for endorsed, "cons" for consolidated, "conv" for convertible, "s" for sinking fund, "l" for land grant, "op" for optional.
7. The black-faced type in the letters showing the interest period indicates the month when the bonds mature.

NOTICE.—All bond prices are "and interest" except where marked "f" and income and defaulted bonds.

Bonds.	Bid.	Ask.	Bonds	Bid.	Ask.	Bonds	Bid.	Ask.
RAILROAD BONDS			Beech Or 1st 4s g 1936	J&J	97 1/4	Central of Georgia (Concluded)—		
Adirondack 1st 4 1/2% 1942 gu M&S	94 1/2	---	2d guar gold 4s 1936	J&J	100 1/2	Eq tr 4 1/2% 1928-1940 P (yr) M&S	b	4.50 4.40%
Akron & Barb Belt g 4s 1942 J&D	101 1/2	102 1/2	Beech Crk Ext 3 1/2% 1951 A&O	82	---	Eq tr 4 1/2% 1928-1940 Q (yr) M&N	b	4.50 4.40%
Ak Cant & Youngs 6s 1930 J&J	101 1/2	102 1/2	Bellingham Bay & British Col—	---	---	Eq tr 5s 1928-38 (year) J&D	b	4.55 4.45%
Gen & ref 6s 1945 ser A A&O	102 1/2	103 1/2	1st g 5s Dec 1 1932 J&D	---	---	Obat Div gold 4s 1951 J&D	---	95 1/4
Gen & ref 5 1/2% 1945 ser B A&O	99 1/4	100 1/2	Belt RR & Sck Yds (Ind p'ls)	---	---	Macon & Nor g 5s 1946 J&J	---	106 1/4
Alabama Great Southern—	---	---	1st ref gold 4s 1939 M&N	---	---	Md Ga Atl 1st 5s 1947 J&J	---	103 1/2
1st cons g 5s 1943 ser A J&D	108	---	Belt Ry of Chaut 5s 1945 J&J	100	---	Mobile Div g 5s 1946 J&J	---	106 1/4
1st cons 4s 1943 ser B J&D	108	98 1/2	Belvidere Delaware—	---	---	Oconee Div 1st g 5s 1945 J&D	---	---
Ala Mid 1st gu g 5s 1928 M&N	100 1/2	---	1st g 3 1/2% 1943 J&J	84 1/4	---	Ocean S 1st 5s 1943 J&J	---	---
Alabama N Ori T & P Juno—	---	---	Big Sandy Ry 1st g 4s 1944 J&D	---	---	Cent New Eng 1st qu 4s 1961 J&J	86	86 1/4
"A" deb 5s g 40 red 10 M&N	93	98	Birm Term 1st g 4s 1957 gu M&S	93 1/4	94 1/4	Central of New Jersey—	---	---
"B" deb g 5s 40 red 10 M&N	93	96	Bluff Point Land & Imp—See Ind	d & M	scell	Gen M (now 1st) g 5s 1987 J&J	117 1/2	118 1/2
"C" deb g 5s Nov 1 1940 A&O	88	92	Bolivia Ry 1st 5s 1927 J&J	---	---	Gen M 4s 1987 temp J&J	97 1/2	97 1/2
Alabama Tennessee & Northern—	---	---	Boonville RR Bridge—	---	---	Eq tr 6s '29-35 (yr) J&J15	b	4.80 4.70%
Prior lien 6s 1948 J&J	98	99	Boonville St Louis & Southern—	---	---	Eq tr 4 1/2% 1928-1941 (yr) F&A	b	4.25 4.15%
Gen Income 6s Oct 1948 J&J	48	51	1st M 5s 1951 F&A	75	80	Central Ohio—	---	---
Alabama & Vicksburg Ry—	---	---	Boston & Albany 5s Oct '63 J&J	110 1/2	---	Reorg 1st con g 4 1/2% 1930 M&S	100	100 1/4
1st M g 5s 1974 series A M&N	105	106	5s June 1942 J&D	105 1/2	---	Central Pacific—	---	---
Albany & Susq 3 1/2% gold 1946	90 1/4	92	5s July 1938 J&J	104 1/2	---	1st ref 4s g guar 1949 F&A	95 1/4	96 1/4
(conv before 1916) gu A&O	90 1/4	92	4 1/2% July 1937 J&J	100 1/2	---	1st g guar 4s Oct 1 1954 A&O	94 1/2	---
Al & West 4s g guar 1998 A&O	93 1/2	---	4s May 1 1933 gu N Y O M&N	98	---	M 3 1/2% g gu Aug 1 1929 J&D	89	99 1/4
Allegheny Valgen 4s 1942 M&S	98 1/4	---	4s May 1 1934 gu N Y O M&N	97 1/2	---	Guar g 5s 1960 F&A	104 1/2	104 1/2
Allentown Term 4s 1919 J&J	101 1/4	---	4s May 1 1935 gu N Y O M&N	97 1/2	---	m European loan 4s 1946 M&S	m79	79
Ext at 6% to 1929 J&J	101 1/4	---	3 1/2% Jan 1 1951 J&J	86 1/4	---	Cent RR & Bkg 5s 1937 M&N	100 1/2	100 1/4
Amer Deck & Imp—See Ind & M	scell	---	Ref 3 1/2% 1952 gu N Y O A&O	86 1/4	---	Central Vermont Ry—	---	---
Ann Arbor 1st g 4s 1955 J&J	81 1/4	83 1/4	Boston & Lowell 4 1/2% Feb '33 J&J	95	97	Ref M 5s 1930 guar M&S	100	---
6% notes Mar 15 1930 M&S15	100 1/2	101 1/2	Boston & Maine (new)—	---	---	Eq tr 5s Apr 28 1932 s-a A&O	b	4.90 4.70%
Eq tr 6s 1929-35 (s-a) J&J15	b	5.05 4.80%	4s-5s Sept 1941 J&J	102 1/4	104	Char & Sav Gen 7s 1936 J&J	116	---
Ark & Mem Ry Brge & Term—	---	---	4s-5s April 1947 J&J	100	---	Charl & W Car 1st 5s 1946 A&O	103	104
1st M 5s 1964 M&S	102 1/2	---	4 1/2% 5s April 1944 J&J	102	103	Chateaugay Ore & Iron Co—See Ind & M	sc	---
Aroostook Nor 5s g 1947 A&O	93	96	6s-5s June 1944 J&J	103	105	Chattahoochee & G 5s '30 J&J	---	---
Aroostook Val 4 1/2% 1929 F&A	96 1/4	97 1/4	6s-5s June 1945 J&J	103	105	Chat R & South g 5s 1947 J&J	---	---
Asheville & Spartanburg—S U &	---	---	7s-5s Jan. 1946 J&J	106	109	Chattanooga Sta 4s 1957 gu J&J	94	95
Col 1st M g gu 4s 1955 J&J	---	---	4 1/2% 5s May 1943 J&J	102 1/4	104	Chesapeake Corp—Conv coll tr	---	---
Atchison Topeka & Santa Fe—	---	---	4s-5s Mar. 1942 J&J	102 1/4	104	5s May 15 1947 M&N15	99 1/4	99 1/4
Gen mtge gold 4s 1995 A&O	97 1/2	97 1/2	4s-5s Jan 1943 J&J	102 1/4	104	Chesapeake & Ohio—	---	---
Adjustment 4s July 1 1995 Nov	93 1/2	97 1/2	5s May 1940 J&J	102 1/4	104	1st cons g 5s 1939 M&N	107	---
Stamped M&N	93 1/2	93 1/2	1st m 5s 1967 ser AO M&S	97 1/2	98 1/2	General 4 1/2% gold 1992 M&S	102 1/2	103 1/2
Conv g 4s of '09 due '55 opt J&D	91 1/2	92 1/2	Boston & Maine (old)—	---	---	Conv g 4 1/2% 1930 op 1915 F&A	100 1/2	100 1/4
Conv g 4s of 1905 due '55 J&D	91 1/2	93	4 1/2% Jan 1944 J&J	92	94	Gen fund & imp 5s 1929 J&J	100 1/2	100 1/4
Conv g 4s of 1960 J&D	95 1/4	96	4s Feb 1 1937 F&A	87 1/2	---	Eq tr 4 1/2% '28-40 W (yr) A&O	4.35	4.20%
Trans S L 1st g 4s 1958 J&J	102 1/2	103 1/2	4s Aug 1942 F&A	87 1/2	89	Eq tr 6s '28-38 (yr) M&S15	4.35	4.25%
Cal-Ariz 1st & 2nd 4 1/2% 62 op M&S	103 1/2	108	3s July 1950 J&J	65	---	Eq tr 5 1/2% '28-37 (yrly) J&D	4.50	4.40%
Series B J&J	103 1/2	108	6s Jan 1 1933 J&J	103 1/2	104	Eq tr 6s 1929-35 (yrly) J&J15	4.85	4.65%
E Okla Div 1st g 4s 1928 M&S	93 1/2	100	Eq 5 1/2% 1928-1937 (yr) F&A	4.70	4.50%	Eq 6 1/2% 1928-35 (ann) J&D	4.50	4.30%
Rocky Mt Div 4s 1965 J&J	93 1/2	94 1/4	Eq tr 6s 1928-38 (year) J&D	4.80%	87 1/2	Craig Valley 1st 5s g 1940 J&D	92 1/2	93 1/2
Athens Terminal Ry—	---	---	Bos & N Y A L 1st 4s g 1955 F&A	86 1/2	---	Potts Creek 4s 1946 J&J	92 1/2	---
1st g 5s 1937 J&J	90	93 1/2	Boston Rev Beach & Lynn—	---	---	R & A Div 1st con g 4s '89 J&J	94 1/2	---
Atlanta & Charlotte Air Line—	---	---	1st m 4 1/2% July 15 1947 J&J15	100	---	2d con g 4s 1939 J&J	92 1/2	---
1st M 4 1/2% 1944 ser A J&J	100	---	Bridge'n & Saco R 1st 4s '28 J&D	---	51	Warm Sp Val 1st 5s g '41 M&S	102 1/2	---
1st M 5s 1944 ser B J&J	107	---	2d 4s 1928 J&D	---	---	Elevator Co g 4s gu 1938 A&O	---	---
Atl Knox & Nor 1st 5s 1946 J&D	106 1/4	---	Brook & Mon 2d 5s 1938 J&D	97 1/4	98 1/4	West Poc Corp 1st 4 1/2% 45 F&A	92	95
Consol gold 4s 2002 M&S	---	---	Brun & West 1st 4s 1938 J&J	105	---	Chesapeake & Ohio Northern—	---	---
Atlanta & St Andrews Bay—	---	---	Buffalo Creek 1st 5s 1941 J&J	102 1/4	---	1st M 5s 1945 guar A&O	103	---
1st 6s 1938 A&O	68	70	1st ref 5s 1961 J&J	102 1/4	---	Chesterfield & Lanc 1st 5s '55 F&A	---	55
Atlantic City gu 4s 1951 J&J	91	92 1/2	Bluff Point Land & Imp—See Ind	d & M	sc	Ohic & Alton 1st 3 1/2% 1950 J&J	60	61
1st M gold 5 1/2% 1929 M&N	101	101 1/2	Buffalo Rochester & Pittsburgh—	---	---	Certificates of deposit	59	60
Atlantic Coast Line Co of Conn—	---	---	General 5s g 1937 M&S	103	104 1/2	RR refunding g 3s 1949 A&O	73 1/4	73 1/4
Certs Indeb 5s Irredeem J&D	101 1/2	---	Con g 4 1/2% 1957 M&N	94	94 1/2	Certificates of deposit—	---	---
Atlantic Coast Line RR—	---	---	Eq 6s ser K 1929-33 (s-a) F&A	4.70	4.50%	Stpd as to Oct 1927 Int	73 1/4	---
Col tr g 4s Oct 1 1952 op M&N	96 1/2	97 1/2	Equip 4s series G 1929 A&O	4.15	4.05%	Equip trust 6s Jan 15 '29-35	5.25	5%
Conv deb 4s 1939 op 1916 M&N	93 1/2	94	Buffalo & Northwestern—	---	---	(yearly) J&J15	---	---
Gen unif ser A 4 1/2% 1964 J&D	102 1/2	103	1st g 6s '08 ext to 1928 J&J	100	100 1/2	Ohic & Alt Term 5s 1928 J&J	---	---
7% notes May 15 1930 M&N15	102	104	2d g 6s '08 ext to 1928 J&J	---	---	Chicago Burlington & Quincy	---	---
Eq 6 1/2% Feb 1936 (year) F&A	4.35	4.25%	Buff & Susquehanna RR Corp—	---	---	Gen M 4s 1958 M&S	97	97 1/4
Eq 6s 1929-1935 (yr) J&J15	4.85	4.70%	1st 4s Dec 30 1963 J&J	80 1/4	81 1/4	1st & ref 4 1/2% Ser B 1977 F&A	101 1/4	102 1/4
Eq 4 1/2% 1929-41 E (yr) F&A	4.30	4.20%	Burl Cedar Rapids & North—	---	---	1st & ref 5s 1971 ser A F&A	108 1/4	110 1/4
Atlantic Coast Line of S O—	---	---	Con 1st & coll tr 5s g '34 A&O	103 1/4	103 1/2	Eq tr 6s Jan 15 '29-35 J&J15	4.85	4.70%
Gen 1st g 4s July 1948 J&J	96	97 1/4	Butte Anaconda & Pac 5s 44 F&A	98 1/2	99 1/4	Illinois Div 3 1/2% 49 op '29 J&J	90	90 1/4
Atl & Danville 1st 4s 1948 J&J	82	82 1/2	California N W 5s 1928 gu A&O	104	106	4s July 1 1949 J&J	97 1/4	---
2d g 4s 1948 J&J	73 1/2	75	Cam & Clear—1st 5s g 1941 J&J	104	106	Ohic & East Ill (new co)—	---	---
Atl & Yad 1st gu g 4s 1949 A&O	90	90 1/2	Gen M g 4s 1955 F&A	96 1/2	98	Gen M 5s May 1951 M&N	87 1/4	87 1/4
Aug Term 1st gu g 6s 1947 A&O	112	114	Cambria & Indiana—	---	---	Chicago & Eastern Illinois—	---	---
Aus & Nor 1st 5s g 1941 J&J	102 1/2	103	1st M 4 1/2% 1968 J&J	4.50	4.25	1st consol 6s gold 1934 A&O	106 1/2	112 1/2
Augusta Union Stal. 4s 1953 J&J	91	92	Eq tr 5 1/2% 1928-38 (year) M&N	4.50	4.25	Chicago & Erie 5s 1st g 1982 M&N	112	112 1/2
Balt Ches & Atl 1st g 5s 1934 M&S	50	---	Canada Atl 1st 4s 1955 J&J	85	---	Income 5s Oct 1982	---	---
Balt & Cumb Val RR 6s 1929 J&J	---	---	Canada South 5s 1962 ser A A&O	109 1/2	111	Chic Grt West 1st 4s 1959 M&S	68 1/2	68 1/2
Ex 1st M 6s July 1931 J&J	101	---	Canadian National Railways—	---	---	Chicago Indiana & Southern Ry	95 1/2	96 1/4
Balt & Harris g 5s 1936 M&N	101	---	4 1/2% Sept 15 1954 M&S15	100 1/4	101 1/4	Con mtge g 4s 1956 guar J&J	---	---
1st M West Ext g 5s '38 M&N	101	---	5-year 4 1/2% Feb 15 '30 F&A15	100 1/4	100 1/2	Chicago Indianapolis & Louisville—	---	---
Baltimore & Ohio—	---	---	4 1/2% 1957 J&J	100 1/2	100 1/2	Ref M g 6s 1947 series A J&J	118 1/2	---
1st M 4s g July 1 1948 A&O	96 1/2	96 1/2	Eq tr 4 1/2% 1928-1942 (gu) M&N	4.55	4.40%	Ref M g 4s 1947 series B J&J	104 1/4	---
1st M 5s July 1 1948 A&O	108	108 1/2	Canadian Northern—	---	---	Ref M g 4s 1947 series C J&J	95	---
Conv 4 1/2% 1933 red 1923 M&S	100 1/2	100 1/2	1st con deb 4s 1930 gu J&D30	---	---	1st & gen 5s 1966 ser M&N	107 1/2	107 1/2
Ref & gen 6s 1995 series A J&D	103 1/2	104	S F deb 7s 1940 J&D	115 1/2	115 1/2	1st & gen 6s May '66 ser B J&J	109 1/2	111 1/2
Ref & gen 6s 1995 series C J&D	111 1/2	111 1/2	S F deb 6 1/2% 1946 J&J	122	122 1/2	Equip tr 6s '29-35 (yr) J&J15	5%	4.85%
Ref & gen 6s 2000 ser D M&S	104	104 1/2	10-yr g 4 1/2% Feb 15 '35 F&A	100 1/4	100 1/4	Monon Coal gu 5s '36 opt J&J	---	---
10-yr 6s July 1929 J&J	---	---	Winnipeg Term 4s 1939 J&J	---	---	Chic & O Ry 1st 5s 1936 J&J	---	---
Eq tr 4 1/2% 1928-40 (yr) M&N	b	4.30 4.20%	Manitoba S E 1st 4s f '29 F&A	---	---	Chicago Lake Shore & Eastern	---	---
Eq tr 4 1/2% '29-41 O (yr) F&A	b	4.30 4.20%	Canadian N W 4 1/2% Oct 22 1943	---	---	1st M 4 1/2% 1969 opt 1919 J&D	102 1/4	---
Eq tr 5s 1928-37 (yr) F&								

NOTICE.—All bond prices are "and interest" except where marked "f" and income and defaulted bonds.

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Chicago & North Western—			Delaware & Hudson (Con)—			Great Northern Ry of Canada—		
Gen M 3 1/2s 1987.....M&N	83 3/4	85	Eq 6s Jan 15 '29-'35 (yr) J&J15	4.85	4.70	Cons 4s 1934 opt to 1914.....A&O	95	95 1/2
Gen M gold 4s 1987.....M&N	95 1/2	96 1/2	D Rv RR & B gu 4s 1936.....F&A	97 1/2	---	Greenb Ry 1st g 4s 40.....M&N	85 1/2	87
Stmpt non-pay Fed inc tax	95 1/2	96 1/2	Del R Ter p m g 5s 1942.....M&N	102	---	Green Bay & West debt certf A.....	27	27 1/2
Gen M 5s '87 stpd inc tax.....M&N	115	---	Ex p mon g 5s 1942.....M&N	103	---	Debt clis B.....	7	27 1/2
Gen M 4 1/2s '87 stpd inc tax.....M&N	111 1/2	---	Denison & Pac Sub 1930.....M&S	98 1/2	99 1/2	Guantanamo & Western—		
Sinking fund deb 5s 1933.....M&N	102 1/2	---	Denver & Rio Grande Western			Gen & ref 6s 1948.....F&A	105	48
Sinking fund deb 6s 1929.....A&O	102 1/2	102 1/2	Income 6s Aug '55.....M&S	90 1/2	90 1/2	Guayaquil & Quito 5s 1932.....	48	49
Coll tr 5s 1929.....A&O	100 1/2	101 1/2	Eq tr 4 1/2s 1928-42 (gu).....M&N	4.70	4.50	Gulf Mobile & Northern		
10-year 7s June 1 1930.....J&D	105	105 1/2	Denver & Rio Grande			1st 5 1/2s 1950 ser B.....A&O	106 1/2	107 1/2
15-year 6 1/2s Mar 1936.....M&S	113	113 1/2	1st cong 4s 1936.....J&J	93 1/2	93 1/2	1st 5s 1950 Series C.....A&O	103 1/2	103 1/2
1st & ref 5s May 2037.....J&D	111 1/2	112 1/2	1st cong 4 1/2s 1936.....J&J	97 1/2	98 1/2	Gulf & Ship Island RR.....	107 1/2	---
1st & ref 4 1/2s May 2037.....J&D	102 1/2	102 1/2	Improve't gold 5s 1928.....J&D	100	100 1/2	1st ref & term g 5s Feb '52 J&J	107 1/2	---
Eq tr 5s '28-'35 ser M (yr) J&D	4.40	4.20	Denver & Salt Lake Ry—			1st mtg g 4s 1957 gu.....J&J	91 1/2	92 1/2
Eq 5s '28-'38 O (yr).....J&D	4.40	4.20	1st mtg 6s 1950.....	103	103 1/2	Harl R & Portchds—See N Y N	H H & Hart	98 1/2
Eq tr 6s Jan 15 '29-'38.....J&J15	4.85	4.70	Inc mtg 6s 1960.....	81 1/2	83	Hereford Ry gold 4s 1930.....M&N	97 1/2	---
Eq 8 1/2s 1929-36 ser J (yr) M&S	4.40	4.25	Des M & Ft. D 1st 4s '35.....J&J	27 1/2	29	Hoboken RR & Term Co—	97 1/2	---
Eq 6 1/2s 1928-36 K (yr).....A&O	4.40	4.25	Certificates of deposit	25	26 1/2	1st lien s f 6s 1947.....M&S	97	99
Eq 4 1/2s '28-'42 (yr) ser 1 M&N	4.40	4.20	Des Plaines Val 4 1/2s 1947.....M&S	80	82	Hocking Valley Ry—	105 1/2	106 1/2
General gold 4s 1988.....J&J	93	93 1/2	Det & Mack pr 1 4s 1955.....J&D	70	---	1st cons gold 4 1/2s 1999.....J&J	105 1/2	106 1/2
Ref g 4s 1934 opt to 1911.....J&J	96	96 1/2	Mortgage gold 4s 1995.....J&D	102 1/2	---	Eq tr 5s 1928-1938 (ann).....A&O	4.40	4.25
5% notes 1929.....J&J	100 1/2	100 1/2	Det R Tun 4 1/2s 1951 gu.....M&N	102 1/2	---	Eq tr 5s 1928-1939 (yr).....J&J15	4.40	4.25
4 1/2s notes 1928.....J&D	96 1/2	96 1/2	Detroit Toledo & Ironton—			Eq tr 6s '29-'35 (yr).....J&J15	4.40	4.75
Sec 4 1/2s 1952 ser A.....M&S	96 1/2	96 1/2	1st ser Mar 1 1964.....J&J	102	103	Holidays Bedford & Cumb		
Eq tr 6s Jan 15 1929-'35 J&J15	4.90	4.80	Detroit & Toledo Shore Line.....J&J	93 1/2	94 1/2	1st M g 4s 1951 guar.....J&J	95 1/2	96 1/2
Eq tr 5s 1928-'38 (a-a).....J&D	4.40	4.25	Dul & Ir Range 1st 5s 1937.....A&O	103	---	Housatonic con 5s 1937.....M&N	101 1/2	---
Eq tr 5s Apr '28-'34 (a-a).....A&O	4.40	4.25	Duluth Missabe & Northern			Houston Belt & Term 5s '37 J&J	102	---
Eq 4 1/2s '30-'42 O (yr).....J&J	4.40	4.20	Gen g s f 5s Jan 1 1941.....J&J	104 1/2	---	Houston East & West Texas		
Chicago St Louis & N O—			Duluth South Shore & Atlantic			1st 5s g May 1 1933.....M&N	100 1/2	103
Con g 5s June 15 '51.....J&D15	108 1/2	---	1st gold 5s 1937.....J&J	87 1/2	88 1/2	1st gu g 5s Mar 1933.....M&N	101 1/2	---
Con g 3 1/2s June 15 '51.....J&D15	83 1/2	---	Dul Union Dep 5s 1930.....A&O	97	99	Houston & Texas Central—	103 1/2	---
Mem Div 1st 4s 1951.....J&D	93 1/2	---	Dutchess Co RR 4 1/2s 1940.....J&D	97	---	1st lien g 5s 1937.....J&J	103 1/2	---
Chic St L & Pitts 1st 5s 1932A&O	102 1/2	---	Eastern Ry of Minnesota—			Waco & N W Div 6s '30.....M&N	100 1/2	---
Chic St Paul Minn & Omaha—			Nor Div 1st g 4s 1948.....A&O	96	---	Hudson & Manhattan—	100 1/2	101
Cons 6s June 1 1930.....J&D	102 1/2	103 1/2	E T Va & Ga—Div g 5s 1930 J&J	100 1/2	---	1st gold 5s 1957 opt.....F&A	92 1/2	92 1/2
Cons 6s red to 3 1/2s 1930.....J&D	97	---	Consol 1st g 5s 1956.....M&N	105 1/2	---	Adj Inc up to 5% Feb '67.....A&O	95	96 1/2
Deb gold 5s Mar 1 1930.....M&N	100	100 1/2	Elgin Jol & East 6s 1941.....M&N	99	99 1/2	1st M 4 1/2s 1957 conv.....F&A	80	70
Stamped.....	5.05	4.90	Elmira & Williamsport—			2d M ext 6s Mar 31 '40 A&O	37 1/2	---
Eq tr 6s 1929-36 (ann).....J&J15	5.10	4.90	1st 6s 1910 ext at 4% 1950 J&J	94	---	3d M ext 6s Mar 31 '40 A&O	88	89 1/2
Eq tr 7s 1929-31 Series B.....J&J	5.10	4.90	Income 6s 2862.....J&J	99	99 1/2	1st M 2 3s 1951.....M&S	76 1/2	78
Chic Terre Haute & Southeast			El Paso & S W RR—			1st M 2 3s 1951.....M&S	76 1/2	78
1st & ref g 5s Dec 1 '60 opt.....J&J	102 1/2	103	El Paso & S W RR—			Tr bonds & 3 1/2s 1950.....J&J	78	83
Inc mtg 5s Dec 1 1960.....M&S	96 1/2	97 1/2	Erie & ref 5s 1965.....A&O	109	---	Coll trust gold 4s 1952.....A&O	95	96
Chic Un Stat 1st 4 1/2s 1963.....J&J	102 1/2	102 1/2	Erie & ref 5s 1965.....A&O	109	---	Coltr L N O & T g 4s '53 M&N	92 1/2	93 1/2
1st M 5s 1963 series B.....J&J	104 1/2	104 1/2	7s 1st cons 1920 ext to '30 M&S	105 1/2	---	Ref mtg 6s 1955.....M&N	97	110 1/2
1st M 6 1/2s series C 1963.....J&J	119	---	Prior lien gold 4s 1966.....J&J	89 1/2	90	Ref g 4s 1955 opt 1918.....M&N	89 1/2	---
Guar gold 5s 1944.....J&D	103 1/2	104	Gen lien gold 4s 1966.....J&J	84 1/2	85 1/2	Pur lines 1st g 3 1/2s 1952.....J&J	106 1/2	106 1/2
Chicago & Western Indiana			Conv gold 4s 1953 ser A.....A&O	87 1/2	88	Jt 1st ref M (I O C O S L & N O) 5s 1963 ser A.....J&D	103 1/2	110
Gen gold 6s Dec 1 1932.....Q-M	105 1/2	---	Series D 1953.....A&O	87 1/2	88	Ser B (E100 & E200) '63 J&D	99 1/2	99 1/2
Consol gold guar 4s 1952.....J&J	91 1/2	91 1/2	Ref & Impt m 5s 1967.....M&N	97 1/2	98 1/2	Gold 6 1/2s July 1 1936.....J&J	113 1/2	114 1/2
1st & ref 5 1/2s 1962 A.....M&S	105 1/2	105 1/2	Eq tr 6s 1929-35 (year) J&J15	4.25	4.05	40-year 4 1/2s Aug 1 1966.....F&A	101	101 1/2
Choctaw Oklahoma & Gulf—			Eq 6s ser FF 1928 (s-a).....M&N	4.25	4.05	Eq tr 4 1/2s 1928-1939 K.....F&A	4.25	4.15
Consol gold 5s 1952.....M&N	107 1/2	---	Eq 4 1/2s '29-'41 LL (a-a).....M&S	4.40	4.30	Eq tr 4 1/2s 1928-1940 L.....A&O	4.25	4.15
Choc & Memph 5s 1949.....J&J	106	---	Penn coll g 4s Feb 1 1951.....F&A	102 1/2	103	Eq tr 4 1/2s '29-'41 M (a-a).....M&N	4.25	4.15
Cincinnati Hamilton & Dayton—			Erie & Jersey s f 6s 1955.....J&J	113 1/2	113 1/2	Eq tr 4 1/2s 1928-41 Ser N A&O	4.25	4.15
General 5s gold 1942.....J&D	102 1/2	---	Erie & Pittsburgh—			Eq tr 4 1/2s '29-'36 O (yr) J&J	4.25	4.15
2d mtg gold 4 1/2s 1937.....J&J	99 1/2	---	Gen gu g 3 1/2s ser B 1940.....J&J	92	94	Eq tr 6s 1928-38 ser J.....M&N	4.30	4.20
Cine Ind & St L Sh Line Ry—			Series C 1940.....J&J	90 1/2	94	Eq tr 6s '29-'35 (year).....J&J15	4.35	4.25
1st gold.....	98 1/2	98 1/2	Est RR of France.....	103 1/2	103 1/2	Eq tr 6s 1929-1934 (yr).....F&A	4.35	4.25
C I S L & O 1st 4s Aug '36.....Q-F	99 1/2	100 1/2	External s f 7s 1954.....M&N	103 1/2	103 1/2	Equip 7s 1928-1935.....A&O	4.35	4.30
Cin Ind & West 1st 5s 1965.....M&N	99 1/2	---	European & N A gold 1933.....J&J	94 1/2	---	Cairo Bridge 4s g 1950.....J&D	97	---
Cin Leb & Nor 4s 1942.....M&N	93 1/2	97 1/2	Fitchburg 5s Jan 1 1934.....J&J	93	95	Litch Div 1st g 3s 1951.....J&J	80 1/2	81 1/2
Cin & Musk Val 4s 1948.....F&A	96 1/2	---	Florida 4 1/2s Jan 1 1933.....J&J	95	97	Louis Div 3 1/2s g 1953.....J&J	87 1/2	---
Cin N O & Tex Pac Ry—			Florida Central & Peninsula.....J&J	102 1/2	---	Omaha Div 1st 3s 1951.....F&A	79 1/2	81 1/2
Eq tr 5s 1928-38 (yr).....A&O	4.50	4.30	1st l g ext 5s gold 1930.....J&J	102 1/2	---	St Louis Div 3 1/2s g 1951.....J&J	89 1/2	91
Cin North 1st g 4s 1951.....J&J	93	---	1st cons 5s gold 1943.....J&J	102 1/2	---	St Louis Div 3s g 1951.....J&J	80 1/2	82
Clearfield Bitum Coal—See Ind & Clear & M 1st 5s g 1943.....J&J	100 1/2	---	Florida East Coast 4 1/2s '59 J&J1	100 1/2	---	Spfield Div ext 3 1/2s 1951 J&J	88	---
Cleveland Akron & Columbus—			1st & ref 5s 1974.....M&S	85 1/2	85 1/2	Western Lines 4s 1951.....F&A	92 1/2	94 1/2
1st cons guar g 4s 1940.....F&A	95	96	Eq 4 1/2s '28-'35 G (a-a).....A&O	4.60	4.40	Id Blm & W ext 4s 1940.....A&O	94 1/2	---
Clev Cine Chic & St Louis—			Eq 4 1/2s '31-'41 H (a-a).....M&S	4.60	4.40	Indiana Harbor Belt RR—		
General 4s gold 1993.....J&D	90 1/2	97	Fla So 1st g 4s 1945.....J&J	95 1/2	96 1/2	Genl mtg 4s 1957.....J&J	91 1/2	93
Gen M 5s ser B 1933.....J&D	115 1/2	118	Florida West Sh 5s 1934.....J&J	95	98	Genl mtg 4 1/2s 1957.....J&J	101	102 1/2
Deb gold 4 1/2s 1931.....J&J	100 1/2	100 1/2	Fonda Johnstown & Gloversv—			Ind Ill & Ia 1st g 4s 1950.....J&J	96 1/2	---
Ref & Imp 6s 1929 ser A.....J&J	101 1/2	102 1/2	1st cons ref g 4 1/2s 1947.....J&J	75	---	Indianapolis Union—		
Ref & Imp M 6s '63 ser D.....J&J	104 1/2	105 1/2	Gen ref g gold 4s 1950.....J&J	60	---	Gen & ref 6s 1965 ser A.....J&J	104 1/2	---
Ref & Imp M 5s '63 ser D.....J&J	104 1/2	105 1/2	Registered	48 1/2	49	Series B.....	104 1/2	---
Ref & Imp 4 1/2s ser E 1977.....J&J	99 1/2	99 1/2	1st cons ref 4 1/2s '52 opt.....M&N	48 1/2	49	Indianap & Lou 1st 4s 1956.....J&J	89 1/2	---
Equip tr 6s 1928-'29 (yr).....J&J	4.15	4.05	Port Dodge Des Moines & Sou—			Interboro-Met 1st St & E		
Cairo Div 1st g 4s 1939.....J&J	96 1/2	96 1/2	1st 5s 1938.....J&D	40	45	Inter Rap Tran Ry Securities		
C O W & M Div 1st 4s g '91 J&J	91 1/2	93	St Smith & West 6s g 4s 54 A&O	98 1/2	---	Internat-Great North Ry—		
St L Div 1st col tr 4s '90 M&N	93 1/2	96	Port St Un Dept L 4 1/2s 41 J&J	98 1/2	---	1st M g 6s 1952 series A.....J&J	108	108 1/2
Spr & Col Div 4s 1st g 40 M&S	97 1/2	---	Port Worth & D O 6s 1921.....J&J	108 1/2	108 1/2	Adj M 6s July 1952 ser A.....A&O	100 1/2	100 1/2
White W V Div 1st 4s 40 J&J	96 1/2	---	Ext at 5 1/2% to 1961.....J&D	108 1/2	108 1/2	1st M 5s 1956 series B.....J&J	100 1/2	101 1/2
Clev Colum Cin & Indianap—			From Elk & Mo V 6s 1933.....A&O	106 1/2	---	1st m 5s 1956 ser C.....J&J	101 1/2	101 1/2
Gen cons gold 6s 1934.....J&J	108 1/2	---	Galveston Harrisb & San An—			Eq tr 4 1/2s 1928-42 (yr).....A&O	4.50	4.30
Cleveland Lorain & Wheeling			Mex & P Div 1st 5s 1931.....M&N	101 1/2	102 1/2	Internat Rys (Central America)—		
Cons now 1st 6s 1933.....A&O	103	104 1/2	2d M 5s 1931 gu.....J&J	101 1/2	---	1st M 5s 1972 opt.....M&N	82 1/2	83 1/2
Gen M 5s 1936.....J&D	102 1/2	100 1/2	Galv Houston & Henderson—			1st col tr 6% notes 1941.....M&N	96 1/2	97
Con ref g 4 1/2s 1930 red.....J&J	99 1/2	100 1/2	1st M 5s 1933.....A&O	103 1/2	105	6% notes 1936.....	88	91
Cleve & Mah Val g 5s 1938.....J&J	101 1/2	---	Galveston Term 6s 1938.....M&S	103 1/2	105	1st l & ref 6 1/2s 1947.....F&A	94 1/2	94 1/2
Clev & Marietta 4 1/2s 1935.....M&N	100	---	Genesee River 6s 1957.....J&J	113 1/2	113 1/2	Iowa Cent 1st g 5s 1938.....J&D	38 1/2	41 1/2
Cleveland & Pittsburgh—			Gen & Wyo 1st 6s 1929.....A&O	97 1/2	99	Certificates of deposit	38	40
Ser A 4 1/2s gen gtd 1942.....J&J	101 1/2	104 1/2	Ga & Ala 5s Oct 1945.....J&J	97 1/2	98 1/2	1st & ref g 4s 1951.....M&S	10 1/2	12
Ser B 4 1/2s gen gtd 1942.....A&O	101 1/2	104 1/2	Ga & Ala Term 1st g 5s 1943 J&J	97	98 1/2	1st Mnn & N W 1st 3 1/2s '35.....J&J	94	95
Int red to 3 1/2%.....	91 1/2	---	Ga Caro & N 1st 5s g 1929.....J&J	100 1/2	100 1/2	Jacksonv Ter 1st 6s g '39.....J&J	103	105
Ser C 3 1/2s gen gtd 1948.....M&N	91 1/2	---	Georgia & Florida RR—			Ref & ext 6s 1967.....J&J	110	---
Ser D 3 1/2s gen gtd 1950.....F&A	89 1/2	---	1st m 6s 1946 ser A.....M&N	90	94	Jamestown Frank & Clearfield		
Cleve Short L 4 1/2s 1961.....A&O	104 1/2	---	Inc deb 6s 1952.....	44	47	1st g 4s 1959 guar.....J&D	96 1/2	97 1/2
Cleveland Terminal & Valley—			Ga. Fla. & Ala.....	77	78	Jeff Rv 5s ext at 5 1/2 1929.....A&O	100 1/2	101 1/2
1st 4s gold guar 1995.....M&N	94 1/2	95 1/2	Ga Mid 1st g 3s					

RAILROAD BONDS

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NOTICE.—All bond prices are "and interest" except where marked "f" and income and defaulted bonds.

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Keok & Des Moines 1st 5s 1923. A&O			Mill Sparta & NW 1st 4s 1947 M&S	96 1/2	97 1/2	N Y Central & Hud Riv (Concl.)		
Certificates of deposit.	85 1/2	---	Mill & State Line 1st 3 1/2s 1941 J&J	90	---	NYC Lines eq 4 1/2s 29-35 J&J	b	4.30 4.20%
Stamped 2% loan.	---	---	Minneapolis & St. Louis.	99 1/2	100 1/2	NYC Lines eq 4 1/2s 1928-1940	b	4.30 4.20%
L E & Det Riv 4 1/2s '32. F&A	104 1/2	104 1/2	1st 7 1/2' 27 ext at 6% 1932. J&D	42 1/2	49	(yr) M&N15	b	4.30 4.20%
Lake Erie & West 1st 5s '37. J&J	103 1/2	104	1st consol gold 5s 1934. M&N	40 1/2	43	NYO RR eq 4 1/2s '36-32. J&J	b	83 1/2 84
2d gold 5s July 1 1941. J&J	86	86 1/2	Certificates of deposit.	14 1/2	14 1/2	L 8 coll tr g 3 1/2s 1938. F&A	86 1/2	87 1/2
Lake Shore & Mich South.	99 1/2	100	1st refg gold 4s 1949. M&S	12 1/2	14 1/2	M C coll tr g 3 1/2s 1938. F&A	97 1/2	97 1/2
Con g ref 3 1/2s 1937. J&D	99 1/2	99 1/2	Ref & ext 5s Feb '62 ser A. Q-F	90 1/2	91	N Y C & St L 1st g 4s 1937. A&O	103	103 1/2
Deb gold 4s 1928. M&S	105 1/2	105 1/2	Minnt St P & Sault Ste Marie.	100	100 1/2	2d & Impt 6s A B & C '31. M&N	99	99 1/2
Gold 4s 1931. M&N	105 1/2	105 1/2	1st cons gold 4s 1938. J&J	85 1/2	86 1/2	Deb 4s May 1 1931. M&N	107 1/2	107 1/2
Lehigh & New England.	105 1/2	105 1/2	1st cons gold 5s 1938. J&J	102 1/2	102 1/2	Ref 5 1/2s 1974 ser A. A&O	107 1/2	107 1/2
1st M gold 5s 1945. J&J	105 1/2	105 1/2	2d M gold 4s guar 1949. J&J	101 1/2	101 1/2	Ref 5 1/2s 1975 series B. J&J	107 1/2	107 1/2
Gen mtge gold 5s 1954. J&J	105 1/2	105 1/2	Coll trust 6 1/2s 1931. M&S	94	94 1/2	New York Connecting RR.	101 1/2	101 1/2
Equip trust 4 1/2s 1928-1931. Var	b	4.50 4.35%	1st ref 6s 1946 series A. J&J	b	4.50 4.30%	1st M 4 1/2s 1953 series A. F&A	104 1/2	105 1/2
Eq tr 4 1/2s 1928-42 (yr). A&O	b	4.50 4.35%	25-year 5 1/2s 1949. M&S	b	4.50 4.30%	1st guar 5s 1953 series B. F&A	104 1/2	105 1/2
Lehigh Valley Harbor Term Ry.	106 1/2	---	Eq tr 4 1/2s 1928-36 (s-a). M&N	b	4.50 4.30%	NY & E 1st 4s ext g 1947. M&N	100 1/2	100 1/2
1st mtge 6s 1954. F&A	97	98 1/2	Eq tr 5s 1929-35 (s-a). M&S	b	4.50 4.30%	4 1/2s 3d ext gold 1930. A&O	100 1/2	100 1/2
Lehigh Valley.	129 1/2	129 1/2	Eq tr 6s 1929-35 (year). M&S	b	4.75 4.50%	4s 6th ext gold 1928. J&D	100 1/2	100 1/2
1st 6s ext gold 4s 1948. J&D	100	101 1/2	Eq tr 7s 1928-1930 (year). J&J	b	4.75 4.50%	NY & Erie Lake g 5s 1946. M&N	87 1/2	89
Con M 6s ann reg irred. J&D	91	91 1/2	M St P & SSM & Cent Term Ry.	95 1/2	95 1/2	N Y & Jer 1st g 5s 32 opt. F&A	101 1/2	102
Con M 4 1/2s ann irred. J&D	100	101 1/2	1st Ch Ter s 4s 41 opt. M&N	70	70	N Y Lack & Western.	103 1/2	---
Gen cons gold 4s 2003. M&N	100 1/2	101 1/2	Minneapolis Term 3 1/2s '50 opt. J&J	98	99	1st & ref 5s 1973 ser A. M&N	108	---
Gen cons gold 4 1/2s 2003. M&N	100 1/2	101 1/2	Mississippi Cent g 5s 1949. J&J	104 1/2	104 1/2	1st & ref 4 1/2s 1973 ser B. M&N	94	---
Gen cons gold 5s 2003. M&N	109 1/2	110 1/2	Missouri-Kansas-Tex RR.	106 1/2	106 1/2	NY L E & W O & RR—See Ind & Misc	94	---
Lehigh Valley Coal—See Ind & Misc	---	---	Prior lien 5s 1962 ser A. J&J	91	91 1/2	NY L E & W Dock & Impt—See Ind & Misc	94	---
Lehigh Valley Ry of New York	101 1/2	101 1/2	Prior lien 4s 1962 ser B. J&J	150	150	NY L Br gen 4s 1941. M&S	92	---
1st 4 1/2s gold 1940. J&J	105 1/2	106 1/2	Adj M 5s Jan 1967 ser A. A&O	91 1/2	92	General gold 5s 1941. M&S	116 1/2	116 1/2
Lehigh Vall Term 5s 1941. A&O	92 1/2	94	M K & T of T 1st 5s gu 1942. M&S	103	103 1/2	NY & NE Bos Ter 4s 1939. A&O	81 1/2	81 1/2
Lehigh & Lake Erie.	114	115 1/2	Mo Kan & Tex (old company).	100	100 1/2	NY New Haven & Hartford.	86 1/2	86 1/2
1st 4 1/2s 1957 guar. M&S	98 1/2	100	1st gold 4s 1990. J&D	101	101 1/2	Deb 6s Jan 15 '48 conv. J&J15	88	90
Lehigh & NY 1st 4s 1945. M&S	94 1/2	94 1/2	Eq tr 6s 1929-35 (year). J&J15	101 1/2	101 1/2	Deb 4s May 1 1957. M&S	82	82 1/2
Lehigh & Wilkes-Barre—See Ind & Misc	109 1/2	109 1/2	Missouri Kansas & Okla.	99	100	Deb 3 1/2s 1954 non-conv. J&J	78	79 1/2
Lex & East 1st 5s 1965. A&O	94 1/2	94 1/2	1st g 5s May 1 1942. M&N	80 1/2	80 1/2	Deb 4s 1956 non-conv. M&N	78	79 1/2
Litchfield & Mad 1st 5s '34. M&N	92 1/2	93	Mo Pacific RR (new company).	80 1/2	80 1/2	Deb 4s 1947 non-conv. M&S	105 1/2	105 1/2
Little Rock & Hot Spr West Ry.	100 1/2	101 1/2	1st & ref 5s Jan 1965 A. F&A	102	102 1/2	Deb 3 1/2s March 1947. M&S	102	102
Long Dock 6s 1939 guar. J&J	92 1/2	93	Secured 5 1/2s 1931-1956. J&D	103	103 1/2	Deb 3 1/2s 1954 non-conv. A&O	92 1/2	93
Long Island—Unifed g 4s 1938. M&S	109 1/2	109 1/2	Equip trust 5s 1929-40 (yr) M&S	101 1/2	101 1/2	15-year secured 6s 1940. A&O	80 1/2	81
Long Island—Unifed g 4s 1938. M&S	91	97	Mo Pacific (old company).	99	100	8 1/2 notes Oct 31 1930. M&N	77	78
Refunding g 4s 1949. M&S	93 1/2	94	Gen M 4s Mar 1975. M&S	84	84 1/2	Harl Riv & Pt Chest 4s 54 M&N	480 1/2	400 1/2
1st cons f 5s July 1 1931. Q-J	100 1/2	101 1/2	Equip 6 1/2s 1929-36 (year). F&A	92 1/2	94	New York Ontario & Western.	99 1/2	100 1/2
1st cons f 6s July 1 1931. Q-J	98 1/2	99 1/2	Eq tr 6s 29-35 (year). J&J15	84	87	Ref 1st g 4s June 1922. M&S	97	98
Gen mtge gold 4s 1938. J&D	95	96 1/2	3d 7s ext to July 1938 at	98	98 1/2	Registered \$5,000 only. J&D	90	91 1/2
4s gold 1932. J&D	100	101 1/2	4% M&N	103	103 1/2	Eq 4 1/2s Sept 1928 s-a. M&S	94	94 1/2
Debtenture gold 5s 1934. J&D	99 1/2	100	Mob & Birm pr lien 5s 1945. J&J	99	99 1/2	N Y Pa & O p 1 1/2s 1935. M&S	97	98
Debtenture gold 5s 1937. M&N	4.60	4.40%	Small.	92 1/2	94	Income 4s Jan 1 1939. J&J	90	91 1/2
Equip tr 5s 1928-39 (yr). A&O	4.75	4.60%	Small.	84	87	Stock trust cts 4s 1948. J&D	94	94 1/2
Equip tr 6s 1928-32 (yr). F&A	101	103	Mobile & Ohio.	98	98 1/2	N Y Prov & Bos 4s 1942. A&O	91 1/2	91 1/2
Montauk Ext 5s 1945. J&J	101 1/2	101 1/2	Gen g 4s 1938. M&S	98 1/2	98 1/2	N Y Put 1st 4s g 1993. A&O	93	96 1/2
North Shore Branch.	101 1/2	101 1/2	Ref & Impt 4 1/2s 1977. M&S	4.60	4.30%	N Y Susq & Western.	90	90 1/2
1st cons 5s g Oct 1 1932. Q-J	101 1/2	101 1/2	Eq 4 1/2s '29-41 O (yr). J&J15	4.60	4.30%	1st refunding 5s 1937. J&J	78 1/2	81 1/2
L I City & F con 5s 1937. M&N	74 1/2	77	Eq tr 5s 1929-38 (s-a). M&S	97	97	Gen mtge 5s g 1940. F&A	102 1/2	102 1/2
Louisiana & North Western.	103 1/2	---	Eq tr 5s 1929-39 (year). J&J	105	---	Term 1st g 5s 1943. M&N	89 1/2	89 1/2
Louisville Henderson & St. Louis.	93 1/2	94 1/2	Montgom Div g 5s 1947. F&A	112 1/2	114	N Y Westchester & Bos Ry.	101 1/2	102 1/2
1st mtge gold 5s 1946. J&J	105 1/2	106 1/2	Mob & Mal 4s 1949. M&S	105 1/2	106 1/2	Nord R g 4 1/2s 1950. A&O	103	---
Louisville & Jeffersonville Bridge	98 1/2	98 1/2	Consol gold 3 1/2s 2002. M&S	96	97 1/2	Norfolk & Car 5s 1939. A&O	96 1/2	96 1/2
Guaranteed gold 4s 1945. M&S	102 1/2	103 1/2	Monongahela Sou 5s 1955. A&O	12 1/2	13 1/2	Norfolk Southern.	96 1/2	96 1/2
Louisville & Nashville.	98 1/2	98 1/2	Mont Cent 1st gd 6s 1937. J&J	100	102	1st & ref g 5s '61 opt '15. F&A	102 1/2	102 1/2
50-year gold 5s 1937. M&N	102 1/2	103 1/2	1st guar gold 5s 1937. J&J	96	97 1/2	Norfolk & South 1st 5s 1941. M&N	99 1/2	100 1/2
Unifed gold 4s 1940. J&J	104 1/2	105	Morgantown & Kingwood.	103 1/2	104 1/2	1st gen g 5s 1954 opt. J&J	89 1/2	89 1/2
Coll trust gold 5s 1931. M&N	109 1/2	110	Mont Wyo & So 5s 1939. M&S	103 1/2	106 1/2	Norfolk Ter 1st gu 4s 1961. M&N	4.25	4.15%
7% g notes May 15 '30. M&N15	103 1/2	104 1/2	Morris & Essex 3 1/2s 2000. J&D	70	75	Norfolk & West gen 6s 1931. M&N	4.25	4.15%
1st & ref 5 1/2s 2003 ser A. A&O	103 1/2	104 1/2	1st mtge 5s 1935. J&J	96	97 1/2	Impt & exten 6s 1934. F&A	4.25	4.15%
1st & ref 5s 2003 ser B. A&O	103 1/2	104 1/2	Morgantown & Kingwood.	96	97 1/2	New River 1st 6s 1932. A&O	4.25	4.15%
Eq tr 4 1/2s 1928-37 (year). J&D	4.25	4.15%	Nashville Chattanooga & St L.	97	97	N & W Ry 1st con 4s '96. A&O	106 1/2	107 1/2
Equip 6 1/2s 1929-36 (year). M&S	4.35	4.25%	1st consol gold 5s 1928. A&O	100	102	Div 1st lien & gen g 4s July 1	96	96 1/2
Eq tr 6s 29-35 (yr). J&J15	4.40	4.65%	1st M 4s 1978 ser A. J&A	96 1/2	97	1944 opt Jan 1 1929. J&J	96 1/2	97 1/2
Atl K & Cin Div 4s 1955. M&N	98 1/2	98 1/2	Eq tr 4 1/2s 1928-37 (year). A&O	103 1/2	106 1/2	Conv 6% Sept 1929. M&S	4.25	4.15%
Lon O & Lex 4 1/2s g 1931. M&N	100 1/2	101 1/2	Nash F & S 1st gu g 5s 1937. F&A	103 1/2	106 1/2	N & W Pocahontas 4s '41. J&D	4.25	4.15%
N O Mob 1st gold 6s 1930. J&J	102 1/2	103 1/2	National Railways of Mexico.	---	---	Eq tr 4 1/2s 1929-32 (yr). F&A	4.35	4.20%
2d gold 6s 1930. J&J	102 1/2	103 1/2	Prior lien g 4 1/2s s f 1957. J&J	---	---	Eq tr 4 1/2s 1929-32 (yr). A&O	4.35	4.20%
Pad & Mem Div 1st 4s 46. F&A	96 1/2	98	Jan 1914 coupon on.	12 1/2	13 1/2	Eq tr 4 1/2s 1929-32 (yr). M&N15	4.45	4.35%
S E & St L Div 5s 1971. M&S	69 1/2	70	Assent cash warr & scrip on.	17 1/2	19 1/2	Eq tr 7s 1928-30 (yr). M&N15	---	---
2d mtge 3s 1940. M&S	102 1/2	103 1/2	Gen mtge 4s 1977. A&O	17 1/2	19 1/2	St P & D Div g 4s 1996. J&D	110 1/2	---
Mob & Mont 4 1/2s 1945. M&S	93 1/2	94	April 1914 coupon on.	17 1/2	19 1/2	No Pac Ter Cty 1st 6s 1933. J&J	106	108
Southern Ry joint Monon coll	91	90	Assent cash warr & scrip on.	---	---	No Ry of Cal 5s g 1938. M&N	98	---
gold 4s, 1952. M&N	85	90	8% gold notes June 1915. J&D	---	---	North Penna ext 4s 1936. M&N	8 1/2	---
L & N Term 1st g 4s '52 gu J&D	104	105 1/2	Nat RR of Mex p l g 4s '26. J&J	---	---	Gen g 3 1/2s 10s 1953. J&J	102 1/2	---
Macon Dub & Sav 5s 1947. J&J	103 1/2	104 1/2	July 1914 coupon on.	---	---	North Wisconsin 6s 1930. J&J	---	---
Macon Terminal 5s 1965. J&J	103 1/2	104 1/2	Assent cash warr & scrip on.	---	---	Northwestern Terminal RR.	---	---
Mahon O RR 1st 5s, 1934. J&J	97	98	1st cons gold 4s 1951. A&O	10	10 1/2	1st m 5s 1977. J&J	67	69
Maine Central.	100	102	April 1914 coupon off.	10	10 1/2	Norwich & Wor—4 1/2s 1947. M&S	100 1/2	---
1st & ref 4 1/2s 1935. J&D	106	107	Assent cash warr & scrip on.	85	85 1/2	Ogd & L Ch 1st g 4s 1948. J&J	86 1/2	89
1st & ref 5s Dec 1935. J&D	74 1/2	75	National Transc Branch Lines Co	99	101	Ohio Connecting 4s 1943. M&S	95	---
Manila RR Sou Lines 4s 39. M&N	79	82	1st M s f 4 1/2s 1955. A&O	80	82	O Ind & W g 5s Apr 1938. Q-J	105	---
4s 1939 ext to 1959.	110 1/2	112	Naugatuck 1st 4s 1954. M&N	91 1/2	105	Ohio Riv RR—1st g 5s 1936. J&D	102 1/2	106
Philippine Govt gu. M&N	88	90	Newb & N Y 1st 5s 1929. J&J	83	103	Old Colony RR.	---	---
Sinking fund g 7s 1937. M&N	92	86 1/2	New Brunswick 1st g 5s 1934. F&A	97	98 1/2	4s Jan 1938. J&J	96 1/2	---
Manitoba & W Col 5s 1934. J&D	85	86 1/2	Cons deb 4s perpetual. J&J	93	93 1/2	3 1/2s July 1 1932. J&J	96 1/2	---
Manitowish & N W 3 1/2s 41. J&J	85	86 1/2	New Eng cons 4s 1945 gu. J&J	100 1/2	100 1/2	1st M 5 1/2s 1944. F&A	111	---
Md Del & Va 5s 1955 gu. F&A	82	86 1/2	Consol g 5s July 1 1945. J&J	103 1/2	106 1/2	1st M 5s 1945 series B. J&D	107	---
Maryland & Pa 1st g 4s '51. M&S	95	96 1/2	N Hay & North 4s 1956 gu. J&D	90 1/2	98 1/2	Ont & Que deb gu 5s perp. J&D	102 1/2	102 1/2
1st consol 6s 1963 ser A. A&O	50	50	N J June 1st 4s gu 1950. F&A	75	85	Ore RR & Nav cons 4s 1946. J&J	95 1/2	96 1/2
Mason City & Ft. Dodge.	104	106	N J & N 5s 1950. M&N	97	97	Ore Short Line 1st 5s 1946. J&J	110 1/2	---
1st M gold 4s 1955. J&D	103 1/2	104 1/2	Gen 5s Dec 31 1932. J&J	93	93	1st cons guar 5s 1946. J&J	110 1/2	---
Memphis Union Station Co.	104	106	New Lon Nor 1st 4s 1940. J&J	108 1/2	108 1/2	Ref g 4s 1929 opt '07. J&D	99 1/2	99 1/2
1st g 5s Nov 1 1959. M&N	88	88	New					

NOTICE.—All bond prices are "and interest" except where marked "f" and income and defaulted bonds.

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Paterson Ext 1st 5s 1950.....J&D	97	99	St J & Gr Isl 1st g 4s 1947.....J&J	89%	----	Super Sh L 5s June 1930.....M&S	100	----
Paulista Ry 1st 7s 42 ser A M&S15	102½	103	St Lawr & Adron 6s 1906.....J&J	100%	----	Tampa & Gulf Coast.....A&O	92	93
Pennsylvania Company.....A&O	99½	99%	2d gold 6s 1906.....A&O	107	103½	Tampa & Jacksonville.....A&O	95	96
Gu g 4s 1931 opt 1921.....M&N	93½	95	St L Bridge 1st g 7s 1929.....A&O	102½	103½	1st M 5s 1949 ctf dep.....A&O	95	96
Gu tr cdfs g 4s 1952.....M&S	92½	93½	St L & Cairo 4s guar 1931.....J&J	98½	99½	Tampa North 1st 5s '36 op J&J	95	96
Gu tr cdfs g 3½s 1941.....F&A	90½	91½	St Louis Iron Mt & Sou.....J&J	99½	99½	Temiskaming & Nor Ont Ry Com	4.15%	4.15%
Gu tr cdfs g 3½s 1942.....J&D	89½	90½	Unif & ref g 4s 1929.....J&J	99½	99½	Deb 4s 1939-1968.....F&A	98½	100
Gu tr cdfs g 3½s 1944.....J&D	87½	88½	Gen con ry & g 5s 1931.....A&O	101½	102	Tennessee Central Ry.....A&O	98½	100
Pa & N Y Canal con 5s 1939 A&O	105	106	Gen con stpd g 5s 1931.....A&O	96½	97½	1st m 6s 1947 Ser A.....A&O	101½	101½
Cons mtge 4½s 1939.....A&O	101	102	Riv & Gulf Div 4s 1933.....M&M	100½	101½	Term RR Assn (St Louis).....A&O	101½	101½
Cons mtge 4s 1939.....A&O	97½	98½	St L Mer Bridge T 5s 1930.....A&O	101½	102½	1st consol gold 5s 1944.....F&A	105½	106½
Penn Ohio & Detroit RR.....A&O	101½	101½	Mer Bridge 6s '29 op '09.....F&A	101½	102½	Gen ref 1 g 4s 53 '10 J&J	92½	93
1st & ref 4½s 1977 ser A.....A&O	101½	101½	St L Peo & N W 5s 1948.....J&J	109½	110½	Terra Haute & Peo 5s 1942 M&S	102	103
Pennsylvania RR.....A&O	99	99½	St Louis-San Fran (reorganized).....J&J	92½	93½	Tarkana & Ft Smith.....F&A	108½	108½
Con M 4s gold 1943.....M&N	99	99½	Prior lien 4s 1950 series A.....J&J	104	104½	1st m 5½s 1950 guar.....F&A	99	100
do 4s gold 1948.....M&N	97½	98½	Prior lien 5s 1928 series C.....J&J	100½	100½	Texas City Term 6s 1941 J&J26	97	98
do 4s gold 1948 sterling	96½	97½	Prior lien 5½s '42 series D.....J&J	102½	103½	Texas & N O con 6s 1943.....J&J	97	98
do 4½s g 1960.....F&A	105	106	Cons m 4½s 1978 ser A.....M&S	101½	101½	Dallas Div 1st g 4s 1930 F&A	111½	113
Gen g 4½s 1965.....J&D	103½	104	Income mtge 6s July 1960.....Oct	101½	101½	Texas & Pac 1st 5s 2000.....J&D	103½	110
Gen g 6s Dec 1 1968.....J&D	112½	113	Eq tr 6s 1929-34 (yr).....J&J	4.90	4.70%	2d inc g 5s Dec 2000.....Mar	103	110
10-year gold 7s Apr 1 1930 A&O	105½	105½	Eq tr 5s 1928-37 (yr).....M&S	4.45	4.35%	Gen & ref 5s 1977 ser B.....A&O	103	103½
15-yr 6½s Feb 1 1936.....F&A	112½	113	Eq tr 4½s 1929-41 BB (yr).....F&A	4.50	4.30%	Louisiana Div 1st 5s 1931 J&J	100½	101½
40-yr 5s 1964.....J&J	104½	104½	Gen mtge gold 6s 1931.....J&J	101½	102½	Eq tr 5s 1928-1939.....M&N	4.50	4.30%
Con M 3½s g 1945.....J&J	82	87	Gen mtge gold 5s 1931.....J&J	101½	102½	Eq tr 4½s 1928-42 (yr).....A&O	4.50	4.30%
Eq tr 6s 1929-35 (yr).....J&J15	4.90	4.75%	St L South 1st g 4s 1931.....M&S	97½	97½	Equip tr 4½s 1929-43 (yr) F&A	4.10	4.25%
Eq tr 5s 1929-38 (yr).....M&S	4.25	4.20%	St Louis Southwestern.....M&N	91	91½	Tex Pac-Mo Pac Term RR.....M&S	108½	108½
Gen equip 5s 1928-39 (yr) A&O	4.25	4.20%	1st g 4s 1989.....M&N	85½	87½	1st M g 5½s 1964.....M&S	94	95
Eq tr 4½s 1928-39 (yr) A&O	4.25	4.20%	2d g inc 4s Nov 1989.....J&J	97½	98	Tol Can Sou & D 1st 4s '56 J&J	102½	104
Eq tr 4½s 1928-39 (yr) A&O	4.25	4.20%	1st consol g 4s 1932.....J&D	100½	101½	Tol & Ohio Cent 1st 5s 1935.....J&J	103	103
Pennsylvania & Northwestern.....A&O	100%	101½	1st term & unit 5s 1952.....J&J	4.80	4.65%	West Div 1st 5s g 1935.....J&J	101½	101½
General 5s Jan 1 1930.....J&J	91½	92½	Eq tr 5½s 1928-1939 (s-a) M&S	100½	101½	General gold 6s 1935.....J&J	92½	93½
Peor & East cons 4s 1940.....A&O	91½	92½	St Paul Bridge & Terminal Ry.....J&J	100½	101½	St Mary's Div 4s g 1951 F&A	4.90	4.70%
2d cons inc 4s 1990.....Apr 1	40	42	1st M 6s 1929.....J&J	100½	101½	Eq tr 6s 1928-1935 (yr) J&J15	4.90	4.70%
Peoria & Pekin Union Ry.....F&A	108½	109	St Paul & Dul 1st 5s 1931.....J&J	100½	101½	Toledo Peoria & Western.....J&J	12	19
1st g 5½s 1974 series A.....F&A	93	94	1st consol g 4s 1965.....F&A	95½	96½	Toledo St Louis & Western.....A&O	94½	94½
Peoria Ry Ter 4s '37 gu opt J&J	104½	105½	St Paul East & West 4½s 1947 J&J	99½	99½	1st gold 4s Apr 1 1950.....A&O	98½	99½
Pere Marquette (New Co).....J&J	95	96½	St P & K O Sh 4½s 1941 F&A	96½	96½	Tol Term 1st 4½s '67 gu.....M&N	100½	100½
1st g 5s July '56 Ser A.....J&J	95	96½	St Paul Minn & Manitoba.....J&J	98½	99	Tol Walk Valley & Ohio.....J&J	100½	100½
Eq tr 6s '29-35 (yr).....J&J15	4.95	4.80%	1st consol g 4s 1933.....J&J	107½	109	1st g gu 4½s 1931 ser A.....J&J	100½	100½
Perkloren 1st 6s '18 ext to '38 Q-J	94½	96½	1st consol g 6s 1933.....J&J	107½	109	1st g gu 4½s 1933 ser B.....J&J	96	96
2d 6s 1918 ext to 1938.....M&S	94½	96½	1st cons red to 4½s g 1933 J&J	97½	98½	1st g gu 4s 1942 ser C.....M&S	94½	95
Phila & Balt Cent 4s 1951.....M&N	97½	98½	Montana ext 1st 4s 1937 J&D	94	95	1st gold 4s June 1 1946.....J&D	70½	72½
Phila & Wash 4s 1943.....M&N	114	114	Pacific Ext 1st 4s £1940.....J&J	108½	109½	Ulster & Del cons 5s 1928.....J&D	38	39½
Gen 5s 1974 series B.....F&A	97	98	St Paul Union Depot.....J&J	100	101	1st ref gold 4s 1952.....A&O	97½	97½
Phila Newt & N Y 3s 1942.....A&O	113½	114	Salt Lake City Un Dep & RR.....M&N	93½	94	Union Pacific.....J&J	96	96½
Phila & Read O & I—See Ind & M	113½	114	1st M 5s 1938.....M&N	80	84	1st ry & land gr 4s g 1947.....J&J	96	96½
Phila Wilm & Balt.....A&O	97	98	S A & Ar Pass g 4s 1943.....J&J	94½	95	1st & ref 5s June 2008.....M&S	113½	114
Debuture g 4s 1932.....A&O	105½	107½	San Fran & San Joaquin Val.....A&O	103½	104½	1st & ref 5s June 2008.....M&S	100	100½
Philippine Railway.....A&O	105½	107½	1st g 5s Oct 1 1940.....A&O	103½	104½	10-year 6s July 1928.....J&J	100	100½
1st p 4s 1937 s f opt gu.....J&J	105½	107½	San Fran Term 1st 4s 1950.....A&O	103½	104½	40-year 4½s 1967.....J&J	100	100½
Pine Creek guar 6s 1932.....J&D	105½	107½	Santa Fe Prescott & Phoenix.....M&S	103½	104½	Eq tr 4½s 1928-38 (yr).....M&N	4.25%	4.15%
P B & L E con g 6s 1947.....J&J	105½	107½	1st g 5s 1942.....M&S	103½	104½	Eq tr 4½s Mar 15 '29-39 M&S15	4.25%	4.15%
Pitts Char & Youghioheny.....A&O	101½	102½	Sault Ste Marie Bridge.....J&J	108½	109½	Equip tr 5s 1929-37 (yr).....J&D	4.30%	4.20%
Gen mtge gtd 4s 1932.....A&O	101½	102½	1st M 1 g 5s July 1937.....J&J	108½	109½	Equip tr 7s 1928-35 (yr).....J&D	4.35%	4.25%
Pitts Clin Chd & St Louis.....A&O	101½	102½	Sav Fla & W 1st g 6s 1934.....A&O	102½	104½	Union Terminal Co (Dallas).....A&O	104	105
Con g 4½s ser A 40.....A&O	102½	103½	1st M g 5s 1934.....A&O	80	84	1st g 5s 1942 opt 1922.....A&O	99½	100½
do Ser B 1942.....M&N	102½	103½	Sav & States 1st g 5s 1953 J&J	97½	98	United N J RR & Canal Co.....M&S	95½	96½
do Ser C 1942.....F&A	105	106	Scotot Val & NE 1st 4s 1989 M&N	79	81	General gold 4s 1929.....M&S	95½	96½
do 4½s ser J 1964.....M&N	104½	106	Seab Air Line 1st g 4s 1950 A&O	78½	78½	General gold 4s 1944.....M&S	88	89
do 4s ser D 1945.....M&N	97½	98½	Stamped.....F&A	51½	51½	Gen 1st g 3½s Mar 1 '51.....M&S	97	97½
do 4s ser F 1953.....J&D	97	98	Adj mtge 6s Oct 1 1949.....F&A	61½	62	Upper Ocos 1st g 4s 1930.....M&N	97½	97½
do 4s ser G 1957.....M&N	97½	98	Ref gold 4s 1959 opt.....A&O	81½	82½	Upper Ocos Ex 4½s g 1930 M&N	97½	97½
do 4s ser H 1960.....F&A	97	98	1st & cons 6s 1945 ser A.....M&S	4.90	4.80%	Utah Fuel—See Ind & Misc	98	98
3½s ser E 1949.....F&A	113½	114	Equip tr 6s (s-a) 1928-37 F&A	4.60	4.40%	Utah & Northern.....J&J	98	98
Gen M 5s 1970 ser B.....J&D	113½	114	Eq tr 5½s 1928-1932 (s-a) A&O	4.60	4.40%	1st 7s '08 ext at 4% to '33 J&J	98	98
Gen M 5s 1975 ser B.....A&O	113½	114	Eq tr 5s 1929-1940 (s-a) J&J	4.55	4.35%	Utah Clin Bing 6s 1939 J&J	98	98
Pitts & Lake Erie.....A&O	4.45	4.30%	Eq tr 4½s June 15 '28-40 (s-a) J&D	90½	91½	Vandalia RR.....F&A	98½	98½
Eq tr 6½s 1928-35 (yr).....A&O	104½	105½	Atlanta-Birmingham Div.....M&S	80½	81	Con g 4s 1955 series A.....F&A	98½	98½
Pitts McK & Y 6s 1932.....J&J	104½	105½	1st g 4s May 1 1933.....M&S	77½	78½	Ser B 1957.....M&N	98½	98½
2d 6s guar 1934.....J&J	107½	108½	Seab-All Florida Ry.....F&A	100	100½	Vera Cruz & Pacific RR.....J&J	18	18½
Pitts Shaw & N—1st g 5s '49 F&A	8	8	1st gu 6s 1935 series A.....F&A	100	100½	1st gold 4½s 1934 opt.....J&J	93½	93½
Gold 4s Feb 1 1952.....F&A	82	85	1st gu 6s 1935 ser B.....F&A	100	100½	July 1914 coupon on.....J&J	101	101
6% receivers' cdfs 1927.....F&A	62	65	Seab & Roanoke 1st 5s '48.....J&J	98	99	1st gold 4½s 1934 assenting.....A&O	102	102
Pittsburgh & Shawmut.....J&D	106	106	Seaboard RR of N J 5s '48.....M&S	98	99	Vermont Val 1st 4½s 1940.....A&O	101	101
1st s f g 5s 1959.....A&O	103½	104½	Seabast & Moonsh 1st 5s '28 M&S	98	99	Vicksburg Shreveport & Pacific	101	101
P S & L E 1st 5s 1940.....A&O	103½	104½	Shamokin Sunbury & Lewisb'g	98	99	Pr len 6s '15 ext 5% '40.....M&N	102	102
Cons 1st g 5s July 1 1943.....J&J	99	99	2d 6s gold July 1 1925 ext at	98	99	Gen 5s May 1 1941.....M&N	106	106
Pitts Tenn RR & Coal.....J&J	99	99	5% to July 1 1945.....J&J	93	94	Ref & Impt 6s 1973 ser A M&N	101½	101½
Pitts Va & Char gu 4s '43.....M&N	97½	98½	Sherr Bdg & Ter 5s '55 gu.....F&A	84	87	Virginia Midland.....M&S	103½	103½
Pitts Young & Ash.....J&D	108½	109	Sierra Ry of California.....J&J	88	89	Ser F 5s 1931.....M&S	107½	107½
1st gen 4s series A 1948.....J&D	108½	109	1st s f 6s g Apr 12 '37 A&O12	100	100½	General 5s 1936.....J&J	100	101
1st M 5s 1962 series B.....F&A	108½	109	Sloux City & Pac 3½s 1936.....F&A	100	100½	Va & Southwext 5s 2003.....J&J	108½	108½
1st gen 5s 1974 series C.....J&D	97	99	Somerset Ry 1st & ref 4s '55 J&J	100	100½	1st con g 5s 1958.....A&O	108½	108½
Portland & Ogdensburg.....M&N	89½	91	1st M 4s July 2 1950.....J&J	103½	103½	Virginian Railway.....M&N	4.80	4.60%
Portl (Me) Term gu 4s 1951 J&J	102	103	South Bound RR 1st 5s 1941 A&O	103½	103½	1st M gold 5s 1962 opt.....M&N	105½	105½
Guar 5s 1961.....J&J	102	103	So Caro & Ga 1st 5½s 1929 M&N	103½	103½	Eq 6s Apr 28-Apr '30 (s-a) A&O	105½	105½
Port Reading 1st gu 5s 1941.....J&J	94	94	S & N Ala cons g 5s 1936.....A&O	114½	115½	Wabash—1st gold 5s 1939.....M&N	103½	104
Port Gt F & Con 4½s 1937 J&D	102½	104	Gen cons gu g 5s 1933.....A&O	97	98	2d gold 5s 1939.....F&A	96½	96½
Potomac Val 1st gu 5s 1941 J&J	102½	104	So Pac Coast 1st g 4s 1937.....J&J	84	85	Deb mtge 6s series B 1939 J&J	105½	105½
Prov Sec deb 4s 1957 gu.....M&N	90½	91½	Southern Ill & Bridge Co.....M&N	88	89	1st lien term gold 4s 1954.....J&J	103½	103½
Prov Ter 1st g 4s 1950.....M&N	90	91	1st M g 4s 1951.....M&N	112	112	Ref & gen 5½s 1975 A.....M&S	4.80	4.60%
Prov & Wore 1st 4s 194.....J&J	100	101	South Indiana 1st 4s 1951.....F&A	103½	103½	Ref & gen 5s 1976 ser B.....F&A	4.50	4.35%
Raleigh & Aug ext at 5% 1931 J&J	98½	99½	So Pacific Branch L 1st 6s '37 A&O	93½	94	Eq tr 6s 1929-35 (yr) J&J15	104½	104½
Rai & Cape Fear 1st 5s 1943 M&S	70	74	Southern Pacific Co.....J&J	99½	99½	Det & Chic ext 1st g 5s '41 J&J	91½	93½
Rai & Charleston 4s 1956.....F&A	68	73	Coll tr 4s (O P) Aug 1 '49 J&D	103½	103½	Des M Div 1st g 4s 1939.....J&J	93½	93½
Consol 4s 1956.....F&A	102½	103½	Conv g 4s June 1 '29 op '14 M&S	100	100½	Toledo & Chic 4s 1941.....M&S	87½	88½
Rai & Gaston 1st 5s g 1947.....J&J	96	97	1st 4½s (Oregon Lines) A.....M&J	103½	103½	Omaha Div 1st 3½s g '41 A&O	82½	83½
Rai & Southp con 5s 1965.....J&D	95	96	Conv g 5s 1934.....J&D	103½	103½	Warren 1st ref g 3½s 2000.....F&A	90½	91
Raleigh & S W 1st 4s 1936.....J&J	99	102	Coll trust 5s 1944.....M&N	100	100½	Wash Cent 4s Mar 1948.....J&J	98½	98½
Raritan River 1st g 5s 1939.....J&J	83	83	40-year 4½s 1968.....M&S	4.40	4.30%			

NOTICE.—All bond prices are "and interest" except where marked "f" and income and defaulted bonds.

Bonds and Stocks.		Bid.	Ask.	Stocks.		Par.	Bid.	Ask.	Bonds and Stocks.		Par.	Bid.	Ask.
Wichita Union Terminal Ry—				East Penna (guar P & R)		50	65	42	Rich Fred & Potom—Com		100	268	
1st g 4 1/2 1941 opt		M&N	99 3/4	Elmira & Wmsport (guar)		50	43	65	Dividend obligations		100	268	272
Wilkes & E 1st g 5 1942		J&D	74 3/4	Preferred (guar Nor Cent)		50	64	65	7% guaranteed		100	270	
Williamsport & N Branch RR				Erie—Common		100	52 1/2	52 3/4	7% guaranteed		100	270	
1st ref gold 4 1/2 1931		J&J		1st preferred		100	54 1/2	55 1/2	Roch & Genesee Val RR		100	100	
Will & S 1st 5 1934		J&J	104 1/4	Erie & Kalamazoo (guar)		50	82		Rome & Clinton (gu D & H)		100	100	
Wilms & News 4 1937		F&A	94	Erie & Pitta (guar Pa RR)		50	64 1/2		Rutland preferred		100	52	56
Wilms & Nor 1st 5 1927 extended		J&D	97 3/4	Funda Johns & Glov com		100	3	5	St Louis Bridge 1st pref		100	126	130
at 4 1/2 % to 1977		J&D		Preferred		100	40	50	2d preferred		100	63	65
Gen g 5 1932		Q-F	100	Ft Dodge Des M & So com		100	5	10	St Louis-San Francisco Ry		100	112 1/2	113 1/4
Gen g 5 1935		J&J	103	Preferred		100	114	116	Pref stock series A		100	100 1/4	102 1/4
Gen mte g 4 1935		J&J	96	Georgia & Florida com		100	5	7	St Louis Southwestern		100	72 1/2	72 3/4
Winston-Salem Southbound—				Preferred		100	13	16	Preferred		100	91 1/4	92
1st gold guar 4 1960		J&J	92 3/4	Georgia RR & Bank Co (gu)		100	240	245	Saratoga & Schenectady (gu)		100	115	
Winston-Salem Terminal Co				Georgia Southern & Florida		100	100	125	Seaboard Air Line common		100	15 1/4	15 1/2
1st M gold 5 1966		A&O	88 3/4	1st preferred		100	92	95	Preferred		100	22 1/4	22 1/2
Wis Cent Ry—1st M g 4 1949		J&J	88 3/4	2d preferred		100	100	125	Sharon		50	43	
1st & ref 4s 1959		A&O	75 1/4	Great Northern Ry—Pref		100	94	94 1/2	Southern Pacific Co		100	118 1/4	119
5% notes 1930		J&J	98	Pref cts of deposit		100	92	93 1/2	Southern Ry common		100	143 1/4	144
Marshfield & South East Div				Ore certificates (no par)		100	22 1/2	23 1/4	Preferred		100	100	100 1/4
pur mon 1st g 4 1951		M&N	83	Green Bay & Western		100	70 3/4	82 3/4	Mob & Ohio stk tr cts		100	128 1/4	130
Sup & Dul Div 4 1936		M&N	92 1/4	Gulf Mobile & North com		100	47	50 1/2	Southwestern of Ga (guar)		100	105	108
Wor Nashua & Roch 4-5 1945		M&N	98 3/4	Preferred		100	104 1/4	105 1/4	Tennessee Central Ry com		(f)	35	49
4s Oct 1 1934		A&O	93	Hartford & Conn Western		100	31	31 1/2	Convertible preferred		100	98	103
Yosemite Val s f g 5 1936		J&J	62	Hocking Valley—Common		100	348	389 3/4	Texas & Pacific		100	113	113 1/4
				Hudson & Manhattan		100	52	52 1/2	Toledo Peoria & West		100		
				Preferred		100	83 1/4	86	Troy & Gr Bush (gu N Y O)		50	62	
				Huntingd & Broad Top vtc		50	50 c.		Tunnel RR of St Louis		100	126	130
				Preferred vtc		50	135 1/4	136	Union Pacific—Common		100	193 1/4	194
				Illinois Central		100	133	138	Preferred		100	85 1/4	86 3/4
				Non-cum 6% pref Ser A		100	83	83 3/4	United N J RR & Canal (gu)		100	226	
				Leased lines (guar)		100	39 1/2	40 1/2	Utica Chen & Susq Val (gu)		100	126	130
				Stk tr cts—See RR Securs Co		100	74	74 1/2	Utica Clinton & Binghamton		100	43	
				Int & Great North Ry vtc		100	110	110	Valley RR (N Y) (guar)		100	108	
				Internat Rys (Cent Am) com		100	145	148	Vermont & Mass (guar)		100	118	121
				Preferred		100	112	112	Vicksb Shrevep & Pac com		100	105 1/4	110
				Iowa Central		100	70	70	Preferred		100	104 1/4	108 1/4
				Joliet & Chic (guar O & A)		100	112	112	Virginian Railway		100	61	62
				Kal Allegan & Gr Rap (gu)		100	70	70	Wabash Railway		100	92	93 1/4
				K O Ft Scott & Memphis Ry		100	112	112	Preferred A		100	85	95
				Pref Cent Tr cts dep stpd		100	51	51	Preferred B		100	76	79
				K O St L & Chic—Pref (gu)		100	53 1/4	54	Warren N J (guar D L & W)		50	40 1/4	41 1/4
				Kansas City Southern		100	70	71	1st preferred		100	42 1/4	44
				Preferred		100	88	90	2d preferred		100	31 1/2	32
				Lockawanna RR of N J		50	87	88	Western Pacific RR Corp		100	57 1/2	58 1/2
				L-high Valley		50	105	105 1/2	Preferred		100	57 1/2	58 1/2
				Preferred		50	107	107 1/2	West Jersey & Sea Sh—Com		50	35	36
				Little Miami original guar		50	49	49 1/2	Wheeling & Lake Erie Ry		100	69	70 1/2
				Spec guar betterment stk		50	43 1/2	44 1/2	Prior lien stock 7%		100	72	74
				Lt Schuyt Nav RR & Coal (gu)		50	110	110					
				Luis & Mo Riv pref (guar)		100	145	148					
				Luisv Hend & St L com		100	106 3/4	107 1/4					
				Preferred		100	46	46 1/2					
				Louisville & Nashville		100	107 1/2	107 3/4					
				Marioning Coal RR		50	84	84					
				Pref (guar L S & M S)		50	110	110					
				Maine Central		100	130	130					
				Preferred		100	36 1/2	36 3/4					
				Maryland & Pennsylvania		100	101 1/2	101 3/4					
				Massachusetts Valley Ry		100	108 1/4	108 1/2					
				Michigan Central		100	107 1/2	107 3/4					
				Midland Valley com		50	31	31 1/2					
				Preferred		50	81	81					
				Minerhill & Schuyt Hav (gu)		50	2 1/2	2 3/4					
				Minneapolis & St Louis		100	43	45					
				Certificates of deposit		100	78	81					
				Minneapolis St P & S M		100	68 1/2	69					
				Preferred		100	38	41					
				4% leased line cts		100	36 1/2	36 3/4					
				Mississippi Central		100	106 3/4	106 1/2					
				Mo-Kan-Tex RR com (no par)		100	107 1/2	107 3/4					
				Preferred		100	84	84					
				Missouri Pacific com		100	110	110					
				Preferred		100	113	113					
				Mobile & Birm pref (guar)		100	114	114 1/2					
				Mobile & Ohio—See Southern Ry		100	116	116					
				Morris & Essex (guar)		50	117 1/2	117 3/4					
				Nashv Chatt & St Louis		100	118	118					
				Nashv & Decatur (gu L & N)		25	39	39					
				National Rys of Mex 1st pref		100	130	130					
				2d preferred		100	131 1/2	131 3/4					
				New London Northern		100	132 1/2	132 3/4					
				New Orleans Great North		100	133 1/2	133 3/4					
				New Or Tex Mex		100	134 1/2	134 3/4					
				N Y Bkin & Man B pref (gu)		100	135 1/2	135 3/4					
				New York Central RR		100	136 1/2	136 3/4					
				Divided payable in London		100	137 1/2	137 3/4					
				N Y Chic & St Louis com		100	129	130 1/2					
				6% preferred		100	108	109					
				N Y & Harlem com (gu)		50	179	183					
				Preferred		50	178	181					
				N Y Lack & West (guar)		100	110	113					
				N Y New Haven & Hartf		100	61 1/2	62					
				7% preferred term. ctf		100	114	114 1/2					
				Pref sub rcts 1st install paid		100	111 1/2	111 3/4					
				N Y Ontario & Western		100	25 1/4	25 1/2					
				Norfolk Southern		100	42	44					
				Norfolk & Western Ry		100	178	180					
				Adjustment preferred		100	80 1/4	87					
				N Carolina (guar RR)		100	83 1/2	84 1/2					
				Northern Ohio (guar Pa RR)		100	103	103 1/2					
				North'n N H (guar B & M)		100	93 1/2	94 1/2					
				Northern Pacific Ry		100	92 1/4	93 1/4					
				Certificates of deposit		100	92 1/4	93 1/4					
				North Rkt of N J (guar Erie)		100	71	75					
				Northern Securities Co stubs		100	150	156					
				North Pennsylv (gu P & R)		50	89	90					
				Norwich & Worcester pref		100	133	137					
				Ogden Mine RR (gu Cen N J)		100	85	85					
				Old Colony (gu NYNH&H)		100	137	137 1/2					
				Ontario & Quebec		100	114 1/2	118					
				Onwego & Syrac (gu D L & W)		50	95	97					
				Paterson & Hudson River		50	60	65					
				Pennsylvania RR		100	84 1/4	85					
				Peoria & Bureau Val (guar)		100	135	136					
				Peoria & Eastern		100	25 1/4	30					
				Pere Marquette Ry com		100	127	131					
				Preferred		100	95 1/2	98					
				Pike pref (guar RR)		100	80	83					
				Phila & Trenton (gu Pa RR)		50	130	132					
				Pittsburgh Bea & Lake Erie		50	70	73					
				Preferred		50	80	83					
				Pitts Chic Chic & St Louis		100	106 1/4	107 1/4					
				Pitts Ft W & Chic com (gu)		100	153	157					
				Preferred (guar Penn RR)		100	163	175					
				Pittsburgh & Lake Erie		50	145	147					
				Pittsb McK & Yough (guar)		50	53	55					
				Pittsb & West Va common		100	129	129 1/2					
				Pitts Youngst & Asht pref		100	165 1/4	170					
				Prov & Worcester (guar)		100	186	190					
				Railroad Securities Co									
				4% Ill Cent stk ctf 1952		1000	80 1/4	81 1/4					
				Reading Company		50	97 1/2	98 1/2					
				1st preferred		50	42	43 1/2					
				2d preferred		50	44	45					
				Senselaer & Saratoga (guar)		100	145	148					

PUBLIC UTILITIES

(Includes street and electric railways, gas, electric, power, water and telegraph and telephone companies.)
 NOTICE.—All bond prices are "and interest" except where marked "i" and income and defaulted bonds.

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Adirondack Power & Light— Oen 5s 1930.....J&J	99	100	Boston Con Gas deb 5s '47.....F&A	103%	103%	Central N Y G & E 5s 1941.....J&J	103	----
Adriatic Electric Co (Italy).....	98%	98%	Boston Elev Ry 4s 1935.....M&N	93%	----	Central Power Co.....	97	98%
Extl s f 7s 1952.....A&O	104	105	Deb g 4 1/2s Oct 1 1937.....A&O	96%	----	1st M 5s 1957 ser D.....J&J	97	98%
Alabama Power 1st 5s 1946.....M&S	103	104	Deb g 4 1/2s Nov 1941.....M&N	95%	----	Central Power & Light.....	99%	100
1st & ref 5s 1951.....J&D	102%	102%	Deb g 5s Dec 1942.....J&D	100%	----	1st 5s 1956.....F&A	99%	100
1st & ref 5s 1956.....M&N	96%	96%	West End St 5s 1932.....M&N	100%	----	Central Public Service Corp.....	96%	98%
1st & ref 4 1/2s 1967.....J&D	97	99	5s May 1936.....M&N	100%	----	Coil trust 5s 1940 series A.....J&J	96%	98%
Alabama Water Service Co.....	97	99	5s March 1944.....M&S	123	----	Central Ry—See Un Ry & El (Balt)	96%	----
1st M 5s 1957 ser A.....J&J	100%	----	7s Sept 1947.....M&S	98%	----	Central States Elec Corp.....	96%	----
Albany Ry—See United Trac.....	100%	----	4 1/2s July 1 1930.....J&J	95%	----	Conv. deb 5s 1948.....J&J	97%	98%
Alleg Believ & P—See Phila Co	----	----	4s Aug 1 1932.....F&A	92%	----	Central States Pow & Gas Corp.....	97%	98%
Alton & St Louis Bridge Co.....	----	----	Bos & Wor St Ry 4 1/2s '33.....F&A	92%	----	1st M & 1st lien 5 1/2s 1953 J&J	97%	98%
1st M s f 7s 1947.....M&N	90%	91%	Bridgeport Gas Lt 4s 1952.....J&J	104%	----	Central Traction—See Phila Co	98	98%
Altoona & Logan Val Elec Ry.....	90%	91%	Bridgeport Hydraulic Co.....	103%	----	Central West Public Service Co.....	98	98%
Oon g 4 1/2s 1933 gu.....F&A 15	96%	97	1st M 5s 1944.....J&D	98%	99%	1st col 5 1/2s 1956 ser A.....M&N	99%	----
Amer Commonwealth Power.....	96%	97	Broad River Power Co.....	103	----	Charleston Cons Ry, Gas & El.....	99%	----
Deb g 5s 1952 ser A.....F&A	98	98%	1st & ref 5s 1954 Ser A.....M&S	103	----	Consol gold 5s 1999.....M&S	105	----
American Elec Pow Corp.....	98	98%	10-yr s f 6 1/2s 1934.....M&N	98%	99	Oh's'n City Ry 1st g 5s 1923	99%	----
Conv deb 5s 1957.....M&S 15	109	109%	Bway & 7th Ave RR—See N Y Rys	100%	----	Ext at 6% to Jan 1938.....J&J	99%	----
Am Gas & El col 5s 2007.....F&A	109	109%	Bway Surface RR—See N Y Rys	103%	----	Ohattanooga Ry & Light.....	99%	----
Deb gold 5s 2014.....M&N	98	98%	Bronx G & E 5s 1960.....J&J	103%	----	1st & ref 5s 1956 op '16.....M&N	98	----
American Natural Gas Corp.....	98	98%	Brooklyn & Borough Gas Co.....	94%	95	Ohatt Ry 1st cons 5s '56 M&N	100%	104%
Deb 5 1/2s 1956 with war A.....M&S	108%	108%	1st M 5s Mar 6 1938.....M&S	95	----	Ohes & Pot Tel 5s '29 op '09 J&J	103%	104%
Am Pow & L deb 5s 2016.....M&S	99%	99%	Bklyn City & New RR—See O 1	95%	----	Ohes & Pot Tel of Va 5s '43.....M&N	99%	----
Amer Rys coll tr 5s 1931.....F&A	99%	99%	Bklyn City RR 1st 5s 1941.....J&J	95%	----	Chicago Aurora & Elgin Corp.....	47	49
Amer Telep & Tel 4s 1929.....M&S	98%	98%	Eq tr 5s '29-'35 ser A.....J&J 16	105%	106%	Deben 6s April 1972.....J&J	95%	96
Conv g 4 1/2s '33 conv at '25.....M&S	101%	101%	Brooklyn Edison Co.....	103%	----	Chic Aurora & Elgin RR.....	95%	96
Coil trust 5s 1946.....J&D	105%	105%	Gen M 5s ser A 1949.....J&J	103%	103%	1st & ref 5s 1951.....J&J	95%	96
Deb s f 5s 1960.....J&J	105%	106%	Gen M 5s ser B 1930.....J&J	98%	99	Chicago City & Connecting Ry	65	67
Deb 5 1/2s Nov 1 1943.....M&N	108%	109%	Bklyn-Manhattan Transit Corp	95	----	Chicago City Ry 1st 5s '27.....F&A	85	95%
American Utilities Co.....	98	100	Brooklyn Rap Tran 5s 1945 A&O	95	----	Certificates of deposit.....	84	86
1st lien & ref 5s 1945.....J&D	100%	100%	Equit Trust cts of deposit.....	85	----	Chic North Shore & Milw RR.....	97%	98%
Amer W W & El 5s 1934.....A&O	100%	100%	1st ref gold 4s 2002.....J&J	105	----	1st mtge gold 5s 1936.....J&J	97%	98%
Deb g 5s 1975 Ser A.....M&N	106%	106%	3-year 7% notes 1921.....J&J	105	----	1st & ref 5s 1955 ser A.....J&J	97%	98%
Americus Ltg 1st s f 6s '33 A&O	99	105	Cent Un Tr temp cts dep.....	105	----	1st & ref 5 1/2s 1956.....A&O	95	96
Ana & Pot R RR—See W Ry & El	100%	100%	Temp cts dep stamped.....	105	----	5 1/2% notes 1930.....F&A	99%	100%
Appalachian Elec Power.....	100%	100%	Bklyn Hts 1st 5s 1941.....A&O	110	----	Chicago & Oak Park Elec Ry.....	99	100
Appalachian Power 5s 1941 J&J	103%	103%	Brooklyn Queens Co & Sub.....	75	85	Lake St El 1st 5s 1928 gu.....J&J	84%	85
7% gold bonds 1936.....F&A	110%	111%	1st M g 5s 1941 (step).....J&J	69%	69%	Chicago Railways Co.....	84	85
Deb gold 5s 2024.....J&J	108	108%	1st con 5s July '41 (step) M&N	95%	95%	1st M gold 5s 1927 opt.....F&A	84	85
Arizona Pow 5s '33 opt 13.....M&N	101	101%	Bklyn Un Elev 5s 1950.....F&A	95%	96	Cts of deposit.....	63	67
1st l & unit 5s 1947 ser A.....M&N	95	96	Stamped guaranteed.....	85%	86	Series B Feb 1927.....J&D	43	44
Arkansas & Missouri Power.....	101%	101%	Kings Co El 1st 4s 1949.....F&A	85%	86	Pur mon 4-5s Feb '27 opt J&J	44	47
Deb 5 1/2s 1953.....M&N	101%	101%	Stamped guaranteed.....	85%	86	Adj Inc 4s Feb 1927 opt.....May	20%	26
Arkansas Power & Light.....	99%	100	Nassau Elec 1st 5s 1944.....A&O	57%	58	Chicago Rapid Transit Co.....	97%	98%
1st & ref 5s 1956.....A&O	99%	100	1st gold 4s Jan 1 1951 J&J	96%	97%	1st & ref 5 1/2s 1944.....J&J	93%	94%
Ardmore St Ry—See Phila Co	99%	101	Atlantic Ave & W 5s '33 A&O	93	----	1st & ref 5s 1953 ser A.....J&J	43%	44%
Arkansas Water Co.....	99%	101	Bklyn Un Gas 1st cons 5s '45 M&N	109%	118%	Adjust deb 5s July 1953.....J&J	20%	26
1st M 5s 1956 series A.....A&O	99%	101	1st lien & ref 5s '47 ser A.....M&N	118%	118%	Chic Sou Bend & Nor Ind RR.....	105%	107%
Ashland (Wis) L & Pow St Ry	99%	101	Conv. deb 5 1/2s 1936.....J&J	266	270	1st gold 5s Jan 1 1937.....J&J	105%	107%
1st M gold 5s 1939.....J&J	99%	101	Brownsville Ave—See Phila Co	60	63	Chippewa Power 5s 1947.....J&J	103	103%
Associated Electric Co.....	103%	104%	Buffalo City Gas 5s 1947 A&O	105	106	Chris & 10th Sts RR—See N Y Rys	92%	92%
Conv 5 1/2s 1946.....A&O	103%	104%	Buff & Erie Ry 1st 5 1/2s 1954 J&J	105	106	Cicero Gas—See Northw G L & Co	102	102%
Associated Gas & Elec Co.....	103	103	Buff Gas Elec 1st 5s 1939.....F&A	105	106	Cincinnati Gas & Electric.....	104%	105
Deb 5 1/2s ser B perpetual.....Q-J	102%	103	1st ref 5s April 1 1939.....J&J	104%	105	1st & ref 5s 1956 ser A.....A&O	102	102%
Deb 5 1/2s ser O perpetual.....Q-J	102%	103	Gen & ref 5s 1956 Ser A.....F&A	103%	104%	Pr l & ref M 5 1/2s Jan '61 B A&O	104%	105
Conv deb 5 1/2s 1977.....F&A	102%	103	Buff Niagara & East Pow Corp.....	103%	104%	Cin Newport & Cov L & T.....	105%	106%
Associated Pub Utilities Corp.....	90	92	Conv deb 5s 1930.....M&S	100%	104%	1st ref 5s 1947 series A.....J&J	102%	103
1st lien 5s 1947 ser A.....J&J	97%	99%	Buff & Nias Falls El L & Power.....	100%	104%	So Cov & Cinc 5s 1932.....J&J	105%	106%
Atchison Ry, Light & Power.....	97%	99%	1st gold 5s 1942.....F&A	100%	104%	Incinnat Street Ry.....	102%	103
1st 5s 1935.....M&N	102	102	Buffalo Ry—See Internal Ry.....	99%	100%	1st m 5 1/2s Apr 15 '52 ser AA&O	102%	103
Athens (Ga) Ry & Electric.....	102	102	Burlington (Vt) G L 5s 1955 J&J	99%	100%	Cities Service Gas Co.....	103	103%
1st & ref s f 7s '50 opt 15 J&J	104	104	Burlington (Ia) Ry & Light.....	99%	100%	Ref deb 5s Jan 1966.....M&N	92%	92%
Atl Cons St RR—See Ga Ry & El	104	104	Butte Elct 1st s f 5s '28-'51 J&J	97	----	Ref deb 5s Jan 1966.....M&S	94%	94%
Atlanta Gas L 5s 1947.....J&D	103%	104%	California Electric Generating.....	103	----	1st M pipe line 5 1/2s 1942.....M&N	98%	99
Atlanta Nor Ry—See Ga Ry & El	103%	104%	1st s f 5s '48 op at '12.....M&S	103	----	Cities Service Gas Pipe Line Co	98%	99
Atlantic Ave RR—See Bkn R Tr	104%	105	California Gas & Elec Corp.....	103%	104%	1st M pipe line 5s 1943.....J&J	98%	99
Atlantic City El 5s 1938.....M&S	104%	105	Gen & col tr s f 5s 1933.....M&S	103%	104%	Cities Service Power & Light.....	99	----
1st & ref 5 1/2s 1954.....M&N	104%	105	Unif & ref g 5s '37 op s f.....M&N	103%	104%	Deb 5 1/2s 1952.....M&N	106%	107%
1st & ref 5s 1956.....A&O	104%	105	Cal Cent Gas & El 5s '31.....F&A	101%	103	Citizens Gas (Indianapolis).....	106%	107%
Atlantic City (N J) Gas.....	101	----	California-Oregon Power.....	101%	103	1st & ref gold 5s 1942.....J&J	106%	107%
1st g 5s Jan 1 '60 opt 20.....J&J	101	----	1st & ref 5s 1942 ser B.....J&J	101%	103	Citizens L H & P (Johnstn, Pa)	106%	107%
Auburn & Syracuse Elec RR.....	4	7	1st & ref 5 1/2s 1955 series C.....F&A	101%	103	1st g 5s 1934 opt 1914.....M&N	106%	107%
1st & ref g 5s '42 opt 12.....A&O	101%	103%	Deb gold 5 1/2s 1945.....A&O	101%	103	Citizens Ry & Lt—See Muscatine	106%	107%
Augusta-Alken Ry & El Corp.....	95	----	California Telep & Light.....	101%	103	Citizens St Ry—See Ind Tr & Ter	106%	107%
1st & ref g 5s 1946 opt.....J&D	95	----	1st M 5s 1943.....A&O	101%	103	Citizens Tract—See Phila Co	106%	107%
Aurora Elgin & Chicago RR.....J&J	99	----	Cal Pac Ry—See Pacific Elec Ry	101%	103	City Elec San Fran 5s 1937.....J&J	106%	107%
1st & ref g 5s 1946 opt.....J&D	99	----	Calumet Gas & Elec Co.....	104%	105%	City & Sub Ry—See Port (Ore) Ry	106%	107%
A & O Ry 1st g 5s '41.....A&O 15	99	----	1st & ref 5 1/2s 1950 ser B.....J&J	104%	105%	City & Sub Ry—See Wash Ry & El	106%	107%
Balt & Ann S L—See Md El Ry	99	----	Calumet & South Chicago Ry.....	83%	85	City Water (Chattanooga).....	106%	107%
B Sp Pt & Ches—See Un Ry & El	142	143%	1st M rebal g 5s '27 op 12 F&A	94%	95%	1st 5 1/2s 1954 series A.....J&D	106%	107%
Bell Traction—See Un Ry & El	100	101	Camden & Sub Ry—See P 8 Corp	94%	95%	1st M 5s 1957.....M&N	106%	107%
Bangor Hydro Elec 5 1/2s '49.....M&S	99%	100	Canadian L & P 5s '49 op '14 J&J	94%	95%	Clev El III 1st 5s '39 op 24.....A&O	106%	107%
Bangor (Me) Pow 5s 1931.....M&S	99%	100	Canal & Clab RR—See N O Ry & L	96	98	Gold deb 7s 1941.....F&A	110	110%
Bangor Ry & El 1st 5s '35.....J&J	99%	100	Canton-Alkon Con Ry 5s '33 J&J	96	98	Gen M 5s 1954 series A.....M&N	105	105%
Baton Rouge Electric Co.....	102%	103%	Canton Elec Co 5s 1937.....M&N	103	104	Gen m 5s 1961 ser B.....A&O	106	----
1st mtge 5 1/2s 1954.....J&D	102%	103%	Cape Breton Elec Co 5s '32 J&J	87	----	Cleve Pains & East Con 5s 1918	2	----
Bay Counties Pow 5s 1930.....M&S	80	32	Capital Traction (Wash, D O).....	104	----	Ext at 6% to 1933.....A&O	100	101%
Bear Mt Hud Riv Bdge Co.....	53	56	1st g 5s June 1 1947.....J&D	71	74	Cleve Ry 1st 5s 1931 opt.....M&S	100	101%
Deb 5s 1953.....A&O	105%	106%	Carbondale Ry 5s Nov '33.....J&J	99	100	Cleve Southw Ry & Light.....	25%	35%
Beaver Val Tr gen g 5s '53.....M&N	28%	32	Carolina-Ga Service Co.....	99	100	Gen & con 5s 1954.....M&S	74	76
1st conv m 5s 1950.....A&O	53	56	6 1/2% notes '32 with war J&D	99	100	Cleve & Elyria 6s 1954.....M&S	74	76
Bell Telephone of Canada.....	105%	105%	Carolina Power & Light.....	103%	104	Cleve Elyria & W 6s 1954.....M&S	74	76
1st g 5s 1956 ser A.....M&P	105%	105%	1st & ref 5s 1956.....A&O	103%	104	Elyria & Oberlin 6s 1954.....J&D	74	76
1st g 5s 1957 ser B.....J&D	105%	105%	Catskill Power Corp.....	102%	105%	Clinton (Ill) G & E 5s 1937.....J&D	98%	98%
Bell Telep Co of Pennsylvania.....	108%	109%	1st 5 1/2s 1955 Ser A.....M&N	102%	105%	Clinton W 1st 5s 1939.....F&A	97%	98%
1st & ref 5s 1948 ser B.....J&J	112%	112%	Cedar Rap Mfg & P 5s '53.....J&J	105	105%	Coast Cos L&P 1st 5s '46 op F&A	101	----
1st & ref 5s 1960 Ser O.....J&J	112%	112%	Central & Col Tr 5s 1936.....J&J	105	105%	Columbo Power 1st 5s '53.....M&N	103%	104
Beloit Water, Gas & Elec Co.....	101	102	Cent Crost'n RR—See N Y Rys	105	----	Columbus Gas & Elec Corp.....	99%	99%
1st g 5s 1937.....M&S	101	102	Cent Dist Telep 1st 5s '43.....J&D	105	----	Deb g 5s 1952.....M&N	99%	99%
Benton Harbor-St Jos Ry & Ltg	98%	98%	Central Gas & Electric Co.....	101	103	Columbia (S O) Ry, Gas & El Co	98%	100
Ref 5s 1939.....M&N	98%	98%	First lien coll tr 5 1/2s '46.....M&S	98%	99%	1st M s f g 5s 1936.....J&J	98%	100
1st con 5s 1935.....M&N	98%	98%	3-year 5 1/2% notes 1930.....J&D	98%	99%	Col Buck L&N—See Col Ne&Zan	98%	100
Berlin City Electric Co.....	96%	96%	Cent via Pow—See Ga L P & Rys	98%	99%	Columbus Dela & Marion Elec Co	98%	99%
Deb 5 1/2s 1951.....J&D	96%	96%	Cent Hud Gas & Elec Corp.....	104%	----	1st & ref 5s July 1937.....J&J	99	101
Berlin Elec Elev & Underg Rys.....	95%	95%	1st & ref 5s Jan 1957.....M&S	99%	100	1st & ref 5s (stamped) 1937 J&J	99	101
1st mtge s f 5 1/2s 1956.....A&O	95%	95%	Central Illinois Public Service.....	99%	100	Conv deb 5s 1935 ser A.....A&O	99%	101
Binghamton (N Y) L H & P.....	103	----	1st & ref 5s 1956 ser E.....M&N	94%	94%	Columbus (Ga) Elec & Power.....	104	----
1st ref 5s Feb 1946.....A&O	58	----	1st mtge 4 1/2s 1967 ser F.....J&D	100%	100%	1st & ref 5s 1964 ser B.....M&N	99%	99%
Blackham'tn Ry 5s '31 op '11 M&N	95	95%	Cent Indiana Gas 5s 1931.....M&S	104	----	Columbus (O) Gas 1st 5s '32 J&J	99%	99%
Birmingham Elec Co.....	95	95%	Central Indiana Power Co.....	104	----	Columbus (O) Interurban Ter Co	91%	93%

PUBLIC UTILITY BONDS

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NOTICE.—All bond prices are "and interest" except where marked "T" and income and defaulted bonds.

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Comwealth El 5s June '43. M&S	106 1/2	107 1/2	Dominion Pow & Transmission—			General Public Utilities—		
Comwealth Pow s f 6s '47. M&N	104 1/2	104 1/2	1st 5s 1932. A&O	99 1/2	---	1st M coll tr 6 1/2s ser A '56 A&O	102	102 1/2
Commonwealth Wat 5 1/2s A 1947.	102 1/2	103 1/2	D D E B & B RR—See Third Av	Ry		Georgetown Gas Lt 1st 5s '61 F&A	104	---
1st m 5s 1956 ser B. F&A	99	100	Duke Power Co—			Georgia-Carolina Electric Co—		
Community Power & Light Co—			1st & ref 4 1/2s 1967. J&D	98 1/2	99	1st M 6s notes 1929. J&D	99	100
Col M 5s 1957. M&S	96	96 1/2	Duke Price Power Co—			Ga Row & Ips—See B & N St Ry		
Community Water Service Co—			1st M s f 6s 1966 ser A. M&N	105 1/2	106 1/2	Georgia Light Power & Ry—		
Deb 6s 1946 ser A. J&D	---	---	Duluth-Superior Traction Co—			1st lien s f g 5s 1941 opt. M&S	99 1/2	100 1/2
Compt Hts & Mer Ter—See Un			Duluth St Ry 1st g 5s '30. M&N	96	98	Cent Ga Pr 5s '38 opt '13 M&N	98 1/2	99 1/2
Conestoga Trac 1st 5s 1950. J&J	72 1/2	74 1/2	Gen M 5s 1930. M&N	92	95	Georgia Power Co—		
Coney Isl & Bklyn RR 4s '48. J&J	74	77	Duquesne Light—See Phila Co			1st & ref 5s 1967. M&S	100 1/2	100 1/2
Consolidated 4s 1955. J&J	66	68	Duquesne Trac—See Phila Co			Georgia Ry & Elec 5s 1932. J&J	101 1/2	101 1/2
B O & N 1st cons 5s 1939. J&J	86	89	Eastern Connecticut Pow Co—			Relg & Impt g 5s '49 s f. J&J	100	101
Conn Light & Power—			1st M s f 5s 1948 series A. A&O	101 1/2	---	Atlanta Cons 5s 5s 1939. J&J	100	---
1st & ref s f 7s '51 ser A. M&N	119 1/2	119 1/2	Eastern Mass St Ry Co—			Georgia Elec Lt 5s 1930. J&J	100 1/2	---
1st & ref 5 1/2s 1964 ser B. F&A	109	109	Ser ref 6s Jan 1929 A. J&J	99 1/2	---	Atlanta Northern Ry Co—		
1st & ref 4 1/2s 1958 ser C. J&J	102	103	Ser ref 6s 1929 O. F&A	99 1/2	---	1st guar 5s '54 opt '90. J&J	97 1/2	---
Connecticut Power 5s '63. A&O	104 1/2	---	Ref M 4 1/2s 1948 A. J&J	72 1/2	73	Grand Rapids Ry 1st 7s '39. M&N	92	94
1st & coll trust 5s 1956. J&J	104 1/2	---	Ref M 5s 1948 B. J&J	81	82	Great Cons Elec Pow (Japan). F&A	99 1/2	99 1/2
Conn Ry & Lt 4 1/2s 1951. J&J	100 1/2	103	Ref 6s Jan 1948 ser C. M&S15	92 1/2	---	1st & gen 6 1/2s 1950. J&J	95 1/2	95 1/2
Stamped guaranteed optional.	100 1/2	102 1/2	Ref 6s Jan 1948 series D. A&O	92 1/2	---	Gt Falls Pow 1st 5s '40 op. M&N	105 1/2	106 1/2
Conn Ltg & Pow 5s '39. J&J	102 1/2	---	Ref 6s Jan 1948 series E. M&N	92 1/2	---	Great Lakes Power, Ltd—		
Conn Riv Pow 1st 5s 1937. J&D	---	---	Lynn & Bos 1st 5s '24. J&D	---	---	1st M 6s 1928-1944. M&N	100	104
Connells Wat 5s Oct 2 '39. A&O	97	97 1/2	Extended to 1929. J&D	101	102	Great Lakes Utilities Co—		
Gold 5s 1951. A&O	92	---	Eastern Mich Edison Co—			1st lien coll tr 5 1/2s 1942. M&N	95	96
Consolidated Cities L & P & Tr—			1st g 5s 1931. M&N	101 1/2	---	Great North Pow 5s 1935. F&A	101	---
1st lien 5s 1962 stamped. J&J	90 1/2	91 1/2	Eastern N J Pow 1st 6s 1949. J&J	104 1/2	---	Great West Power Co of Calif—		
Consol Gas of Balt 6s 1939. J&J	105 1/2	---	1st M 5 1/2s 1949. J&J	104 1/2	---	1st ref M 6s 1949 ser A. M&S	103	103 1/2
Gen g 4 1/2s Apr 1954. A&O	102	---	1st M 5s 1949. J&J	104	---	1st ref M 6s 1952 ser C. F&A	105 1/2	106 1/2
Consol Gas, Elec Lt & P (Balt)—			East'n Ore Lt & Pr 6s 1929. A&O	101 1/2	---	1st ref M 5 1/2s 1955 ser D. F&A	102 1/2	102 1/2
Gen g 4 1/2s Feb 14 1935. J&J	101	101 1/2	Eastern Pa Rys 1st 5s 1936. J&J	107 1/2	108 1/2	5-yr 5 1/2s notes 1930. M&N 2	100 1/2	101
1st ref 6s 1949 Series A. F&A	106 1/2	107	Eastern Shore Pub Service Co—			Grt West Pow Co 5s 1946. J&J	100 1/2	101
1st ref 5 1/2s 1952 Series E. M&S	107	---	1st m 5 1/2s 1947 ser A. M&S	100 1/2	101	Green Bay Gas & Elec Co—		
1st ref 5s 1955 Series F. J&D	105 1/2	106	Eastern Tex Edison Co—			1st & ref 6s 1935. M&N	100	101 1/2
Consol Gas M 5s g 1936. J&J	100	---	1st lien & ref 6s 1942. J&D	107 1/2	---	Greenwich North 1st 5s '31. J&J	95	---
1st ref 5s 1965. A&O	99 1/2	---	1st lien & ref 6 1/2s 1948. M&S	110 1/2	---	Greenwich Water Co—		
Consolidated Gas (N Y)—			Shoebogyan Elec 5s 1946. J&J	101	102 1/2	1st 4 1/2s 1957 ser B. J&J	101 1/2	---
Deb 5 1/2s 1945. F&A	106	106 1/2	East Bay Water 5 1/2s 1946. J&J	107 1/2	---	Greenwich Water & Gas Co—		
Underlying cons—See N Y G E L	H & P		Un & ref 6s 1942 ser B. M&S	---	---	Col tr 5s 1952 ser A. A&O	96	---
Consol Hydro-Elec Wks of Upper			Un & ref 6s 1944 ser C. M&S	---	---	Gulf States Utilities Co—		
Wuerttemberg 1st 7s '56. J&J	98 1/2	98 1/2	Unif & ref 6s 1955 ser D. M&S	99 1/2	---	1st M & ref 5s 1956 ser A. M&S	100	100 1/2
Con Ry (New Hav) deb 4s '54. J&J	81	82 1/2	Unif & ref 6s 1956 ser E. M&S	99 1/2	---	Hackensack Wat 4s '52 op '12 J&J	91 1/2	---
Deb 4s 1955. J&J	81	82 1/2	East Coast Utilities—			Gen & ref 5s J'ne 15 '77 A J D 15	100	---
Deb 4s 1955. A&O	81 1/2	82 1/2	1st coll 5 1/2s 1937 ser A. F&A	95	97	Hamburg (Germany) Elec Co—		
Deb 4s 1956 guar. J&J	82	83 1/2	East Kootenay Power Ltd—			Extl g s f deb 7s 1935. M&N	102 1/2	103
Cons gold 4s 1930. F&A	96 1/2	---	1st M 7s 1942. A&O	104 1/2	---	Harrisburg L & P 5s 1952. F&A	104 1/2	105
Cons Ry & Pow (Salt Lake) See Ut	ah L & Ry		East Penn Elec Co—			Hart St Ry—1st g 4s 1930. M&S	95	---
Consolidated Telop of Wisc—			1st M & ref 6s 1953. J&J	108 1/2	---	Harwood El 6s '39 op '14. J&J	104	105 1/2
1st M 5 1/2s 1942 ser A. M&N	97 1/2	98 1/2	E St L & Interurb Wat 6s '42 J&J	96 1/2	---	1st & ref s f 6s '42 op. M&S	107	108
Cons Tr (N J)—See Pub Ser Corp			1st M 6s 1942. J&J	103	---	Havana Elec Ry, Light & Power		
Consolidated Wat of Utica—			East St Louis (Ill) Lt & Pow—			Gen M 5s 1954 series A. M&S	92	93 1/2
1st ref 5 1/2s 1960 Ser B. A&O	101 1/2	103	1st 5s 1940. J&D	98	98 1/2	Havana Elec Ry 5s 1952. F&A	75 1/2	76
Consumers El L & P (New Ori)—			East St Louis & Suburban Co—			Deb g 5 1/2s 1951. M&S	98	---
1st M 5s 1936. J&J	100 1/2	101 1/2	Col tr 5s 1932 opt. A&O	94 1/2	94 1/2	Helenas Gas & Elec 1st 6s '62 M&S	100	---
Consum L H & P Co (Ellis, N Y)	102	---	Easton Cons El 5s 1949. M&N	100	100 1/2	Herkimer County Light & Power		
Consumers Power Co (Mich)—			East Palm & Beth 6s 1939. J&J	---	85	1st 5s 1930. J&J	100	---
1st & ref 5s 1936 op '16. J&J	104	104 1/2	Economy Lt & Pow (Joliet, Ill)—			Heat Man & Fair Pass Ry—See J	hila RT	---
1st l & unlf 5s ser C 1952. M&N	104 1/2	105	1st M s f gold 5s 1956. J&D	103 1/2	---	Home Telop & Teleg (Los Angeles,		
1st l & unlf 5 1/2s 1954. M&N	105	105 1/2	Edison Elec Illum of Boston—			Cal) 1st 5s 1933. J&J	103	---
Continental Gas & Electric—			4 1/2 notes 1928. M&N2	99 1/2	100 1/2	1st refunding 5s 1945. J&J	103	---
Sec 6 1/2s 1944 series A. A&O	105	106	4 1/2 notes 1930. M&N	100 1/2	100 1/2	Home Tel & Tel of Spokane—		
Deb 5s 1958. F&A	95 1/2	95 1/2	Ed l l (Bkn) See Kings Coll L&P			1st M g 5s May 15 '36. M&N15	101 1/2	102 1/2
Copenhagen Telephone Co—			Edison El III (N Y)—See N Y G			Houghton On Trac 1st 5s '37. J&J	---	---
External s f 6s 1950. A&O15	100 1/2	100 1/2	Edison Elec Co (Lancaster)—			Houston Gulf Gas—		
Crosstown St Ry—See Col Ry &	Lt		Refunding 5s 1943. F&A	102 1/2	103 1/2	1st s f 6 1/2s 1931. J&J	109 1/2	110 1/2
Cross St Ry—See Int Tr (Buff)			Eighth Ave RR—See N Y Ry			Hous Home Telop 5s 1935. M&S	100	---
Cuban Telephone Co—			Elec & Peop—See Phila Rap Tran			Houston Lt & Pow 5s 1931. A&O	101	102
1st lien & ref 7 1/2s 1941. M&S	111	---	Electric Pow Corp (Germany)—			1st lien & ref 5s 1953. M&S	100	---
1st cov 6s 1951. J&J	97	98	1st s f 6 1/2s 1950. M&S	98	98 1/2	1st lien & ref 6s 1953 ser B. A&O	105 1/2	106
Cumberland Co (Me) Pow & Lt—			Electric Public Utilities Co—			1st lien & ref 5 1/2s '54 ser C. M&S	103 1/2	---
1st 4 1/2s 1956. J&D	97 1/2	97 1/2	15-year sec 6s 1942. J&D	94	97	Hudson On Gas 5s g 1949. M&N	107 1/2	---
Cumbland T & S 1937. J&J	103 1/2	103 1/2	Ellis Plain & Cent J See Public			Hunt'n'n Wat 1st M 6s '54 A M&S	103	---
Dakota Central Telop Co—			Elliz & Trenton RR (Serv Corp			1st M 5s 1954 ser B. M&S	98 1/2	99 1/2
1st gold 6s 1935. J&D	106 1/2	---	Ellizabtown Water & Sewer Co			Hydraulic Power of Niagara Falls		
Dallas Gas 1st 6s 1941. A&O	104 1/2	106	1st M 5s 1977 series C. F&A	101 1/2	102	Ref & Impt 5s 1950. J&J	105	107
Dallas Pow & Lt 6s 1949. J&J	106	106 1/2	Elmira Water, Light & RR—			Idaho Power 1st 5s 1947. A&O	102 1/2	103 1/2
1st g 7 1/2s 1949 series B. J&J	102 1/2	103 1/2	El Paso El Co coll tr g 5s '32 J&J	102 1/2	103 1/2	Ill Bell Telep 1st 5s 1956. J&D	105	105 1/2
1st g 5s 1952 series C. J&J	102 1/2	103 1/2	El Paso El Co 1st 5s 1950 Ser A. J&D	102 1/2	103 1/2	Illinois Cent Trac 5s 1933. J&D	94 1/2	96
1st gold 5 1/2s 1954 ser D. J&J	103 1/2	104 1/2	Empire District Elec Co—			Illinois El Pow 1st 6s 1943. A&O	103 1/2	104 1/2
Dallas Ry & Terminal Co—			1st & ref M 5s 1952. M&S	104	104 1/2	Illinois Northern Utilities Co—		
1st 6s 1951. J&J	101 1/2	102 1/2	Empire Gas & Electric Co—			1st & ref 5s 1957 opt. A&O	102	102 1/2
Danville Tr & Pow 1st 5s '41. J&J	---	---	Gen & ref 6s ser A 1952. J&D	107	---	Illinois Power & Light Corp—		
Darby Med & Ches Ry—See Phila	R. Tr		Empire Gas & Elec and Empire			1st & ref 6s 1953 series A. A&O	104 1/2	104 1/2
Dayton (O) Gas 5s 30 op '15. M&S	100 1/2	100 1/2	Coke It 1st ref 5s '41 opt. M&S	100 1/2	101 1/2	1st & ref 5 1/2s 1954 Ser B. J&D	103	103 1/2
Dayton Ltg 1st 5s '37 op '12. M&S	101 1/2	102 1/2	Empire Gas & Fuel—			1st & ref 5s 1956 ser C. J&D	98 1/2	99 1/2
Dayton Pow & L 1st 6s '41. J&D	103 1/2	104 1/2	5% gold notes 1928. J&D	99 1/2	100 1/2	S f deb 5 1/2s 1957. M&S	98 1/2	98 1/2
Day Sp & Urb—See Ind Col & E			5% gold notes 1929. J&D	99 1/2	100 1/2	Illinois Power 1st 6s 1933. J&D	106 1/2	---
Defiance (O) G&E 5s 1942. M&S	103	---	5% gold notes 1930. J&D	96 1/2	97 1/2	1st 6s 1944. J&D	101 1/2	---
Delaware Co & Phila—See Un P & E	Trans		Equit G & E Utica 6s 1942. A&O	90	93	Illinois Valley Ry 1st 6s '35. M&S	99	100
Denver Cons Tram 5s 1933. A&O	103	103 1/2	Erie Rys—1st 6s 1954. A&O	98	100	Illinois Water Service Co—		
Deny Gas & El 1st g 5s '49. M&N	103	103 1/2	Erie El Motor s f g 5s 1941 A&O	103 1/2	104 1/2	1st Mgt 5s 1952 ser A. J&J	96	98
1st & Ref 6s 1951. M&N	101 1/2	101 1/2	Erie Ltg 1st M 5s 1947. A&O	84	86	Indiana & Mfg & E Trac—		
Stamped 5s 1951. J&J	101 1/2	101 1/2	Erie & Suburb Ry 5s '49. A&O	84	86	Gen & ref 6s '26 op '51. M&N	3	5
Denver Tramway Corp—			Evans G & E L 5s '32 op '12 J&D	100 1/2	101 1/2	Col Lon & Spring 5s '20. J&O	24	27
Gen & ref 5s 1950 series A. J&J	67	69	Fairmont & Clarkburg Trac—			Dayt Spgt & Urb 5s '28. M&N	---	---
6% notes Oct 1 1933. J&J	99	100	1st g 5s 1938 opt 1913. A&O	97	98 1/2	Indiana Electric Corp—		
Denver Tramway Terminals Co	b 6 1/2 %	5 1/2 %	Fall River Elec Light Co—			1st M 6s 1947 series A. M&N	105	---
1st M g gu 5s 1929-40. M&S	---	---	1st M 5s 1945 series A. J&J	105	---	1st M 6 1/2s 1953 series B. F&A	107	---
Derby Gas & Electric Corp—			1st M 6s 1929-1963. J&J	102 1/2	---	1st M 5s 1951 series C. M&S	98	98 1/2
1st lien 5s 1946. F&A	94 1/2	95 1/2	Federal Light & Traction—			Indiana Gas Utilities Co—		
Derry (N H) Elec 8s 1951. M&S	106	---	1st s f g 5s 1942 opt. M&S	99	99 1/2	1st 5s 1946. J&J	93	99 1/2
7s 1932. J&D	99	---	Stamped.	98 1/2	98 1/2	Indiana Ltg 5s 1958 opt. F&A	88 1/2	---
Des Moines & Cent Ia Elec Co—			1st lien g 6s 1942 stpd. M&S	104 1/2	105	Indiana & Mich El 5s 1957. F&A	103 1/2	---
S F 6s 1937 opt series A. M&S	102 1/2	103 1/2	Debenture 6s 1954 ser B. J&D	101 1/2	102 1/2	1st & ref 6s 1955. M&S	102 1/2	103 1/2
S F 6s 1937 opt series B. M&S	91 1/2	93	Fed St & Pleas Val—See Phil Co			Ind Nat Gas & O—See Pco G L&O		
Des Moines El 5s 1938. M&N	102 1/2	103	Federal Water Service Corp—			Indiana Pr 1st 1 1/2s '41. A. M&N	112 1/2	---
Des Moines City Ry 5s '36. J&J	68	71	Conv deb 5 1/2s 1957. J&J	98 1/2	99 1/2	Indiana Ry & Lt 1st 6s '43. J&J	97	98 1/2
Des Moines Elec Co—			Federated Utilities Inc—			Indiana Service Corp—		
1st M 5s 1938. M&N	102 1/2	---	1st lien coll tr 5 1/2s 1957. M&S</					

NOTICE.—All bond prices are "as interest" except where marked "r" and income and defaulted bonds.

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Inland Power & Light Corp.— Coll tr s f 6s 1936, sec. A M&S Coll tr s f 6s 1941, ser. B M&N Coll tr 6s 1957 ser C. A&O Deb s f 7s 1935. J&D	102 1/2	103 1/2	Laurentide Power 5s 1946. J&J Gen M 5 1/2s 1946. J&J	101	101 1/2	Millv Etna & Sharps—See Phil Co Milwaukee Cokes & Gas Co— 1st M s f 7 1/2s 1933. F&A	---	---
Interborough Metropolitan Co.— Coll trust g 4 1/2s 1956. A&O Guar Trust cert of deposit. J&J	---	20	Lawrence (Mass) Gas & Elec— 1st M 4 1/2s 1940 ser B. F&A	100	---	Milwaukee Elec Ry & Light— Ref & ext 4 1/2s g '31 opt. J&J	100 1/2	100 1/2
Interborough Rapid Transit— 1st & ref 6s '66 opt tax-ex. J&J Stamp. 6% notes 1932. A&O	77 1/2	78	Lehigh Power Securities— Deb g 6s 2026 series A. F&A	107 1/2	107 1/2	Ref & ext 4 1/2s g '31 opt. J&J	100 1/2	100 1/2
6% notes 1932. A&O Conv g 7% notes 1932. M&S	73 1/2	74 1/2	Lehigh Valley Transit— 1st M g 5s Dec 1935 opt. M&S	97	99	Gen & ref 6s 1951 opt. J&D	104 1/2	105
International Power Sec Corp.— 6 1/2% sec bonds 1955 Ser O J&D Sec 7s 1936 D (with war). J&J	94 1/2	95 1/2	1st M g 5s Dec 1935 opt. M&S Cons gold 4s 1935. J&D	87	89	1st & ref 6s 1961 ser B. J&D	102 1/2	102 1/2
Sec 7s 1952. J&J 15	98 1/2	99	Ref & imp g 5s 1960. J&D Leh Val L & P 5s 1943. A&O	78	82	Milw Light, Heat & Trac— 1st g 5s g 1929 opt. M&N	100 1/2	---
International Railway (Buffalo)— Buff Ry 1st con M 5s g '31. F&A Buff Trac 1st 6s 1948. J&D	92	94	Lex Ave & Pav Ry—See N Y Ry Lex (Ky) Ry—See Ky Tr & Term	102 1/2	80	Milwaukee Gas Light Co— 1st M 4 1/2s 1937. M&S	100 1/2	101 1/2
Buff Trac 1st 6s 1948. J&D Cross St Ry 1st 5s g '32. M&N	70	73	Lexington Utilities Co— 1st & ref 5s 1952. F&A	99	100	1st 5s Apr 1931. A&O	100	---
Buff & Lock 1st 5s 1938. J&J Buffalo & Niagara Falls Elec Ry— 1st M 5s gold 1935. J&J	91	94	Lincoln Gas & Elec 5s 1941. J&D Lindell Ry—See United Ry (StL)	101 1/2	---	Minn Anoka & Cayuna R's RR 1st 5s 1935. M&N	99 1/2	100 1/2
1st M 5s gold 1935. J&J Internat Ry ref 5s '82 opt M&N	70	75	Little Rock G & F 6s 1937. M&N Little Rock Ry & El 6s '33. A&O	100	---	6% gold notes Feb 1930. J&D	101 1/2	102 1/2
Internat Ry ref 5s '82 opt M&N Deb g 4 1/2s 1952. J&J	67	68 1/2	Lockhart Power 5 1/2s 1950. F&A Lockport & Olcott Ry—See Int	102 1/2	---	Minn Gen El 1st 5s '34 opt. J&D	103	103 1/2
Deb g 4 1/2s 1952. J&J Interstate El Corp 6s 1933. M&S	95 1/2	95 1/2	Lombard Elec Co (Italy)— 1st extl 7s 1952 with war. J&D	99	100	Minn St Ry—See Twin C'y R T	---	---
Interstate 6 1/2s 1933. M&S Debtenture 7s 1932. J&D	102	102	Lone Star Gas Corp.— S f deb 5s 1942. M&N	98 1/2	99	Minnesota Power & Light Co— 1st & ref 6s 1950. M&N	105 1/2	106
Interstate Natural Gas 6s 1936 With warrants. J&J	102	103	Long Light 5s 1936. M&N 1st ref 6s 1948. J&J	104	---	1st & ref 5s 1955. J&D	103	103 1/2
Without warrants. J&J	102	103	1st & ref 5s 1955 ser B. M&S Secured g 6s 1945. J&J	106 1/2	107	Mississippi Power Co— 1st & ref 5s 1955. M&S	99 1/2	100 1/2
Interstate Power Co.— 1st M 5s 1957. J&J	97 1/2	98 1/2	Conv deb g 5 1/2s '52 ser A. A&O Lorain & Cleve RR—See Lake Sh	104 1/2	105	Mississippi Power & Light— 1st M 5s 1957. J&D	96 1/2	97 1/2
Deb gold 6s 1952. J&J	97 1/2	97 1/2	Los Angeles Gas & Elec Corp.— 1st & ref 5s 1939 opt. M&S	104	104 1/2	Mississippi Riv Pow 5s '51. J&J	104	104 1/2
Interstate Ry—Coll trust g 4s 1943 opt 1913. F&A	50	---	Gen & ref 6s 1942 ser D. M&S Gen & ref 5 1/2s 1943. M&S	110 1/2	111	Missouri Power & Light— 1st M 5 1/2s 1955 Ser A. M&S	98 1/2	99 1/2
Iowa-Nebraska Lt & Power— 1st l & ref 5s '57 ser A. M&N	98 1/2	98 1/2	Gen & ref 5 1/2s '47 ser E. J&D Gen & ref 6s 1942 ser G. M&S	104 1/2	105 1/2	First mtge 5s 1947 ser A. F&A	98	98 1/2
Iowa Public Service Co.— 1st M 5s 1957. J&D	100	100 1/2	Gen & ref 5 1/2s 1949 ser I. A&O Los Ang G & E 5s 1934. J&J	110 1/2	111	Mobile Gas Imp & ref 7s '51 J&D	104 1/2	---
Iowa Ry & Lt (Cedar Rapids)— 1st & ref 5s 1932 opt '15. M&S	100 1/2	101 1/2	Los Ang Pac Co—See Pac El Ry Los Ang & Pasad—See Pac El Ry	104 1/2	105 1/2	Mob Lt & RR 1st g 5s '37. J&D	---	---
1st & ref 5s Oct 1945. M&N	102 1/2	---	Los Angeles Railway Corp.— 1st & ref s f g 5s 1940. J&D	84	85	Cons g 5s 1941. M&S	95 1/2	96 1/2
Iowa Southern Utilities— 1st & ref 5s 1943. F&A	103	103 1/2	Los Angeles Ry 6s 1935. A&O Louisville Gas & Elec Co (Ky)— 1st & ref 5s 1952 ser A. M&N	95 1/2	96 1/2	Monmouth Cons Wat 5s '58 J&D	---	---
1st & ref 5 1/2s 1950. J&J	102 1/2	103 1/2	1st & ref 5 1/2s 1954 Ser B. M&N Deb s f 6s 1937 ser A. A&O	104 1/2	105	Monongahela St Ry—See Phil Co	---	---
Ironwood & Bessemer Ry & Light 1st g 5s '36 opt after '15. F&A	99 1/2	100 1/2	Louisville Ltg 5s '53 unstamp. A&O Louisville Ry con M 5s g '30. J&J	104 1/2	105 1/2	Monongahela Valley Traction— 1st M g 5s '42 opt '22. J&D	96	97
Isarco Hydro-Elec Co (Italy)— 1st M s f 7s 1952. M&N	93 1/2	94 1/2	2d mtge 4 1/2s 1940. M&S Gen M 5s 1950. F&A	103	103 1/2	Monongahela Valley Water— 1st M 5 1/2s 1950 series A. J&J	101	102
Italian Superpower Corp.— Deb g 6s '63 (with war). J&J	100 1/2	100 1/2	Louisville Water—See under Loui Lower Austrian Hydro-Electric— 1st s f g 6 1/2s 1944. J&J	97	98 1/2	Monongahela West Penn Pub Serv 1st lien & ref 5 1/2s Ser B '53 F&A	103	104 1/2
Jackson Cons Fr—See Mich E. Ry Jackson (Mich) Gas 5s g '37. A&O	104	---	Luzerne Co (Pa) Gas & Electric— 1st ref & imp g 5s '48 opt '13. A&O	88 1/2	89 1/2	Montana Power— 1st & ref s f 5s '43 opt '18. J&J	104 1/2	105
Jacksonville (Fla) Gas s f 6s '42. J&D Jacksonville Trac 1st 5s '31. M&S	95	96	1st & ref 6s 1954. M&S Debtenture 7s 1944. J&J	103 1/2	104	Deb g 5s 1962 ser A. J&D	101	101 1/2
Jacksonville (Ill) Ry & Lt 6s '31. J&J Jamaica Water Supply Co— 1st ref 5 1/2s 1954 series A. 1955. J&J	97 1/2	---	Lynka Val L & P 6s 1945. M&S Lynn & Boston RR—See Eastern	107 1/2	107 1/2	Montreal Island Power Co— 1st M 5 1/2s 1957. M&N	---	---
James River Bridge Corp.— 1st sink fund 6 1/2s 1958. J&J	103 1/2	104 1/2	Madison G & El 1st 5s 1940. J&D Madison Ry 1st 5s 1938. M&N	115	104	Montreal Lt Ht & Pow Consol— 1st ref & col tr 5s 1951. A&O	102 1/2	103 1/2
Jersey Central Pw & Lt Corp.— 1st & ref 5 1/2s 1950 series A. F&A	103	103 1/2	Madison Ry 1st 5s 1938. M&N Mad Ry Pow 1st 5s '35 g up. F&A	99	100	Montreal Lt, Ht & Pow Co— 1st & col tr g 4 1/2s '32 opt '12 J&J	98	---
1st & ref 5s 1947 ser B. F&A Jer City Hob & Pw—See P B Corp	99 1/2	99 1/2	Manchester Tr Lt & Power— 1st ref 5s Aug 1952. J&J	102	103	Gold 5s 1933 opt 1913. A&O	100	101
Johnstown (Pa) Telephone Co— 1st & ref 5s 1942. F&A	99	100 1/2	7s Aux 1952. J&J Manhattan El con 4s g '90. A&O	104 1/2	105 1/2	Montreal Public Service Corp— 1st & ref 5s 1942. M&S	100	---
Johnstown (Pa) Traction— 1st & ref 5s July 1943. J&D	61	64	2d cold 4s 2013. J&D Manila Electric Corp.— 1st lien & col tr 5s '53. M&S	105	107 1/2	1st & ref 5s 1955 series A. A&O	100 1/2	101
Johnst Pass Ry 4s '31. J&D Joplin & Pitts Ry 1st 5s 30 op. M&S	81 1/2	83 1/2	Manila Elec RR & Ltg Corp— 1st lien col tr 5 1/2s 1937. A&O	70	71 1/2	Genl & ref 5s 1955 Ser B. A&O	100 1/2	100 1/2
Joplin & Pitts Ry 1st 5s 30 op. M&S Joplin W 1st 5s 1957. M&S	97	---	Manila Gas Co— 1st lien col tr 5 1/2s 1937. A&O	59 1/2	61 1/2	Morn'side El St Ry—See Phila Co	---	---
Kankakee (Ill) G & E 5s '30. M&S Kansas City Gas 1st 6s 1942. F&A	109 1/2	110 1/2	Manila Sub Ry 1st 5s 1946. M&S Manitoba Power Co Ltd— 1st M s f 5 1/2s 1951 ser A. J&J	95 1/2	96	Mountain Home Telep Co— Gen 5s 1938. J&J	100 1/2	103
Kansas City Power & Light— 1st M 5s 1952 series A. M&S	104 1/2	105	Manitoba Power Co Ltd— 1st M s f 5 1/2s 1951 ser A. J&J	96	98 1/2	Mountain States Power Co— 1st & ref 5s 1938. J&J	98 1/2	104 1/2
First mtge 4 1/2s 1957 ser B. J&J Kansas City Pub Serv 6s 1951. J&J	101 1/2	93 1/2	1st M s f 5 1/2s 1952 series B. J&J Mannheim & Palatinate Elec Cos 15-yr s f 7s 1941. J&D	103 1/2	103 1/2	1st M 1938 series B. J&J	104 1/2	---
Kansas City Railways— 2d M 6s July 7 1944. J&J	4	6	Manuf's Wat (Pa) 5s 1939. J&D Marion (O) Water Co— 1st mtge 6s 1943. J&D	97 1/2	100	1st M s f 6 1/2s 1957. J&D	97 1/2	100
2d M 6s July 7 1944. J&J	4	6	Market St El Pass Ry—See P R T Market St Ry (San Francisco)— 1st s f 7s 1940 ser A. Q-J	101	103	Deb s f 7s 1952. J&D	96	99
Kansas Elec Power 6s 1937. J&D 1st M 6s 1943. J&D	106 1/2	107 1/2	Maryl'd El Ry 1st g 5s '31 A&O 1st & ref 6 1/2s 1957 ser A. J&J	102	103	Mt Wash St Ry—See Phila Co	---	---
1st M 6s 1951. J&D Kansas Gas & Elec 6s 1952. M&S	104 1/2	105 1/2	Balt & Ann 8 L 5s 1946. F&A Massachusetts Gas 4 1/2s '29. J&J	104 1/2	105 1/2	Muncie El Lt 1st 5s '32 opt '12 J&J	100 1/2	---
Deb gold 6s 2022 series A. M&S Kansas Power Co— 1st M 5s 1947 ser A. M&S	106 1/2	107 1/2	Deb g 4 1/2s Dec 1931. J&D 20-year s f 5 1/2s 1946. J&J	101	104	Muncie Hart & Ft Wayne Tr 1st 5s g 1935 opt 1925. J&J	8	12
1st M 5s 1947 ser A. M&S Kansas Power & Light Co— 1st M 5s 1957 ser B. M&N	98 1/2	99	McGav & Mt V—See Nash Ry & L Memphis Power & Light Co— 1st & ref 5s 1948 ser A. J&J	100 1/2	101 1/2	M & U O Tr Co—See Un Tr of Ind	---	---
Kentucky Traction & Terminal— 1st & ref g 5s '51 opt '14. F&A	89	90	1st & ref 5s 1948 ser B. J&J 1st M s f 5 1/2s 1951 ser A. J&J	103	104	Muncie W W 5s Oct 2 '39. A&O	96	---
Lexington Ry 1st 5s 1949. J&D Kentucky Utilities Co— 1st M 5s 1961 ser G. F&A	103	101 1/2	Memphis St Ry con g 5s '45. J&J Meridian Lt & Ry 5s 1944. M&S	100 1/2	101 1/2	Municipal Gas Co (Texas)— 1st M 6s 1935 ser A. M&N	104	104 1/2
Key System— 1st M 6s 1938. J&J	66	75	Metropolitan Edison Co— 1st & ref 5s 1953 ser O. J&J	105	106	Municipal Gas & Elec, Roch— 1st M g 4 1/2s 1942 opt '12. A&O	102	102 1/2
Ref 6s 1938. J&J First mortgage 5 1/2s July 1938. J&J	30	37	Metropolitan Elec Co (Reading)— 1st s f 5s 1939. A&O	100	101	Muncie Service 5s 1942. M&S	99 1/2	100 1/2
Key System Secur coll tr 6s 1933 Key Tel 1st g 5s '35 opt '08. J&J	96 1/2	97	Met St Ry—See N Y Ry Metropolitan West Side "L"— 1st gold 4s 1938. F&A	80 1/2	80 1/2	Col tr s f 6s 1956. F&A	100	100 1/2
1st l & ref 5 1/2s 1955 ser A. J&D 1st l & ref 6s 1951 ser B. A&O	90	91	Mexican El Lt 1st M g 5s '35. J&J Mex Lt & Pow 1st 5s '33 s f. F&A	84	84 1/2	Muskegon Tr Lt 1st 5s '31 M&S	96	---
Kings Co E L & P 1st 5s '37. A&O Purch money 6s g 1997. A&O	98	98 1/2	Mich Elec Ry 5s 1948. J&J Jack Cons Trac 5s 1934. M&N	83 1/2	84 1/2	Muskegon Elec Tr 5s 1934. M&N	98	---
Edison El Ill Bkln 4s '39. J&J Kings Co Elev Ry—See Bkln R T	105 1/2	106 1/2	Michigan Gas & Elec Co— 1st & ref 5s 1948. M&S	74	77	Mutual Telep Tl 1st 5s 1945 A&O	35	39
Kings Co Gas & Lt 1st 5s '40. A&O Kings Co Ltg 1st ref 5s '54. J&J	102 1/2	103 1/2	1st m 6s 1948 ser A. M&N Michigan Light 1st 5s 1946. M&S	8 1/2	16	Narragansett Co— Col tr g 5s 1957 ser A. J&J	101 1/2	101 1/2
1st ref 6 1/2s 1954. J&J Kingsport Utilities 6s 1937. A&O	119	120	Michigan Light 1st 5s 1946. M&S Michigan Nor Pow 1st 5s '41 J&J	102 1/2	103 1/2	Col tr g 5s 1957 ser A. J&J	101 1/2	101 1/2
1st 7s 1937 series B. A&O Kinloch Long Dist Tel 5s '29. J&J	102 1/2	103 1/2	Michigan Nor Pow 1st 5s '41 J&J Michigan Public Service Co— 1st g 5s 1947 ser A. A&O	101	102	Nashville Railway & Light— Cons g 5s 1953 opt 1908. J&J	103	---
Kinloch Long Dist Tel 5s '29. J&J Kinloch Telephone 6s 1928. F&A	100 1/2	100 1/2	Middle States W W 6s 1936. M&N Midland Util 5% notes '29. M&N	102 1/2	103 1/2	Ref & ext gold 5s 1958. J&J	99	101
Knock Gas 1st 5s '33 opt '18. A&O Knoxville Railway & Light— Ref & ext 5s 1946 opt. J&D	93	---	5% notes 1930. M&N 5% notes 1931. M&N	98 1/2	99 1/2	McGavock & Mt Vernon— 2d series 6s July 1937. J&J	104	106
Knockville Trac 5s 1938. J&J Lackawanna & Wyoming Val RR 1st 5s 1951. F&A	100	---						

Basis. / This price includes accrued interest. Last sale. nNominal. rCanadian price. sSale price.

NOTICE.—All bond prices are "and interest" except where marked "T" and income and defaulted bonds.

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
New Orleans Ry & Lt (Concluded)			Northern Ohio Trac & Light—			Pennsylvania-Ohio Pow & Lt—		
NO&Carroll con 5s Feb '33 J&J	101	102 1/2	1st consol gold 5s 1933 J&J	98 1/2	---	1st & ref 5 1/2s '54 ser A J&J	104 1/2	104 1/2
Edison El 1st 5s 1929 J&J	100	---	1st consol gold 4s 1933 J&J	92 1/2	94 1/2	Deb g 6s 1939 J&J	102 1/2	103
N O Pow-House Co 5s '41 J&J	98 1/2	---	1st lien & ref 5s 1950 F&A	91 1/2	92 1/2	Young-Sh Ry & L 5s '31 J&J	99 1/2	100 1/2
St Charles St lgt 4s '52 J&J	89 1/2	---	Gen & ref 6s 1947 ser A M&S	103 1/2	104	Pennsylvania Power Co—		
Newsp News & Hamp Ry G & E			Northern Ontario Lgt & Power			1st mtge 5s 1956 J&J	101	102
1st & ref 5s 1943 J&J	97 1/2	98 1/2	Sinking fund 1946 J&J	104 1/2	104 1/2	Pennsylvania Power & Light—		
Newsp News & Old Pt Ry M&N			Northern States Power Co—			1st & ref 5s ser A 1951 F&A	105 1/2	106 1/2
1st 5s Nov 1 1938 M&N	---	---	1st & ref 5s 1941 A&O	103 1/2	103 1/2	1st & ref 5s 1952 ser B A&O	103 1/2	104
Gen g 5s Mar 1 1941 M&S	---	---	1st & ref 6s 1941 ser B A&O	105 1/2	105 1/2	1st & ref 6s 1953 ser C M&S	105 1/2	106
New Rochelle Water 5 1/2s 1951			Conv 6 1/2s 1933 M&N	129	131	1st & ref 5s ser D 1953 M&S	104	104 1/2
series A M&N	101	102	6 1/2% gold notes 1933 M&N	103 1/2	104	Pennsylvania State Water Corp—		
N Y Cent Elec Corp—			1st lien 6s 1948 ser A M&N	104 1/2	104 1/2	1st lien 5 1/2s 1952 series A M&S	98	100
1st M 5 1/2s 1950 M&S	104	104 1/2	5 1/2% notes 1940 J&D	100 1/2	101 1/2	Penn Water & Power s f 5s '40 J&J	105	106
New York Edison Co—			Northern Texas Electric Co—			1st ref 4 1/2s 1968 ser B M&S	---	99
1st lien & ref 6 1/2s 1941 A&O	117	117 1/2	Coll tr s f g 5s 1940 opt J&J	75	80	Pennsylvania Water Service Co—		
1st l & ref 5s ser B 1944 A&O	105 1/2	106	Northern Texas Traction Co—			1st M & ref 5s 1967 ser A F&A	100 1/2	101
N Y Gas, Elec Lgt, H & P Co—			1st g 5s 1933 opt 1913 J&J	93	95	Pensacola El Co 1st 5s '31 F&A	97 1/2	---
1st g 5s Dec 1 1948 J&D	110 1/2	---	Northern Texas Utilities Co—			People's G L & Coke, Chicago—		
Pur mon coll tr 4s 1949 F&A	97 1/2	98	1st 1 7/8 notes Dec 15 '29 J&D 115	99	101	1st cons g 6s 1943 A&O	115 1/2	116 1/2
Ed El III, N Y, con g 5s '95 J&J	114 1/2	---	Northern Western Electric Co—			Refunding gold 5s 1947 M&S	105 1/2	---
Equitable Gas 5s 1932 M&S	101 1/2	102 1/2	1st gold 6s 1935 M&N	103	104	Serial 4 1/2% notes 1928 J&D	100	---
New Amster Gas 5s 1948 J&J	103	103 1/2	Northwestern Elevated (Chic)—			Serial 4 1/2% notes 1929-30 J&D	100	---
NY&ER Gas 1st g 5s '44 J&J	102 1/2	103 1/2	1st mtge 6s 1941 opt M&S	94 1/2	95 1/2	Ohio G L & O 1st 5s 1937 J&J	104 1/2	---
Con 5s 1945 J&J	99 1/2	100	Union El Loop 5s g '45 A&O	94 1/2	95	Consum Gas 1st g 5s '36 J&D	102 1/2	---
NY&Wesch Lgt 4s 2004 J&J	102	102 1/2	Northwest Gas & Coke (Chic)—			Ind Nat Gas G 5s '36 gu M&N	99 1/2	99 1/2
Deb g 5s 1945 on guar J&J	102	102 1/2	Cons g 5s Dec 1 1928 Q-M	101	102	Mutual Fuel Gas 5s '47 M&N	101 1/2	103 1/2
Standard G L 5s 1930 M&N	100	100 1/2	Cicero Gas gen & ref 5s '32 J&J	---	---	Peoples Light & Power Corp—		
N Y Municipal Ry Corp—			Northwestern Pub Serv Co—			1st lien 5s 1941 J&J	98	99
1st mtge 5s 1966 J&J	---	---	1st m 5s ser A 1957 J&J	96	96 1/2	Conv deb 6s 1962 J&J	102 1/2	103
N Y & Pa Telop & Telog Co—			Northw Telog—See W U Telog			People's Traction—See Phila R T		
Gen s fd g 4s Nov 1929 M&N	---	---	Norw Scotia Tr & Pow 5s '46 J&D	93	95	Peoria Bloom & Champ Trac—		
N Y Power & Light Corp—			Gen mtge 7s 1952 ser A A&O	103	104	1st gold guar 5s 1936 M&N	93 1/2	94 1/2
1st mtge 4 1/2s 1967 A&O	95 1/2	98 1/2	Ogden Gas 5s 1946 M&N	---	---	Peoria W W Co pr 1 5s '48 M&N	83	85
N Y & Queens Elec Lgt & Pow—			Ohio Central Telephone—			1st con 4s 1948 M&N	90	---
1st cons g 5s Aug 1 1930 F&A	101 1/2	100 1/2	1st M 6s 1947 ser A J&J	99	101	1st con 5s 1948 M&N	55	---
NY&Queens Gas 1st 5s '34 F&A	99 1/2	100 1/2	Ohio Edison Co—			Deb 4s 1950 M&N	103 1/2	104
N Y & Queens Co Ry 4s '46 A&O	1	4	1st & ref mtge 5s 1957 A&O	102	102 1/2	Philadelphia Company—		
Steinway Ry 1st 5s 1922 J&J	17	---	Ohio Pow 1st & ref 5s 1952 B J&J	101 1/2	102	1st ref & coll tr 6s '44 ser A F&A	99 1/2	99 1/2
New York Railways Corp—			1st & ref 6s 1953 M&S	105 1/2	106 1/2	Secured gold 5s 1967 J&D	94	96
Prior lien 6s 1955 ser A J&J	85	85 1/2	1st & ref 4 1/2s 1956 ser D J&D	94 1/2	94 1/2	Alleg Belle & Per 5s 1935 A&O	68	72
Adj income 6s Jan 1 1965 Apr	16	---	Deb g 6s 2024 J&D	108	---	Ardmore Street 5s 1958 A&O	85	88
New York Railways—			Ohio Public Service Co—			Central Trac 1st 5s 1929 J&J	100 1/2	100 1/2
1st R & E ref 4s '42 op '16 J&J	---	62 1/2	1st M & ref 7 1/2s '46 ser A A&O	116 1/2	117 1/2	Duquesne Lgt 1st M 4 1/2s '67 A&O	---	85 1/2
Guar Trust cts of deposit—			1st & ref 7s 1947 ser B F&A	116 1/2	116 1/2	Duquesne Trac 1st 5s '30 J&J	74	70
Adj inc g 5s Jan 1942 A&O	2 1/2	3 1/2	1st & ref 6s 1953 series C M&S	109 1/2	---	Fed St & P V 5s May 1 '42 J&J	87	92
Bankers Trust cts of depos—			1st & ref 6s 1954 ser D M&S	104 1/2	---	Fe Pitt Trac 1st 5s 1935 J&D	91	95
Bleech St & FF 1st 4s '50 J&J	60	69 1/2	Ohio River Edison Co—			Milw El 5s 1928 M&N	90	---
Bway & 7th Av Cons 4s '43 J&J	58	---	1st M s f 6s 1948 J&J	107 1/2	107 1/2	Monong St Ry 5s g 1928 J&D	91	95
Bway Surf RR 1st 5s '24 J&J	78	---	1st m s f 5s 1951 J&D	101	102	Wilk & E Pitt 1st g 5s '29 M&S	90	---
Can Cross town 1st 5s '22 M&N	118	---	Ohio State Telephone—			Morn'side El 5s Ry 5s '35 A&O	95 1/2	96 1/2
Col & 9th Ave 1st 5s '23 M&S	86 1/2	---	Cons & ref s f 4s-5s 1944 J&J	103 1/2	103 1/2	Mount Washington St Ry—	80	85 1/2
Eighth Ave ctf ind 6s '29 F&A	29 1/2	31 1/2	Ohio Val Elec Ry 1st M 5s '46 J&D	83	84 1/2	1st & coll tr gu 5s 1932 A&O	90	90
Lex Ave & P Fy 1st 5s '23 M&S	29 1/2	---	Ohio Valley Gas Corp—			Pitts Alleg & M gen 5s '30 A&O	93	97
Second Ave con 5s g 4s gu F&A	33	35	1st 6 1/2s 1943 (with war) J&J	97 1/2	98 1/2	Pitts & Blr Tr 5s g 1929 M&N	85	90
Trust Co cts of deposit—			Ohio Water 6s June 1933 J&D	98	101	B K & A Trac 6s 1931 M&S	87	93
Receiver's certificates 1914	33	35	Secured 6s 1946 J&D	98	101	Brown Ave 6s 1926 F&A	87	93
Sixth Av RR pur M 5s '65 J&J	76	---	Oklahoma Gas & Electric—			W Liberty 1st g 5s '30 J&J	92	93
South Ferry 1st 5s 1919 A&O	98	---	1st M 5s 1950 M&S	101 1/2	102 1/2	Pitts & Charleroi 5s '32 M&N	92 1/2	93
Third Ave—See under "T"	55	---	Debenture gold 6s 1940 M&S	102 1/2	---	Pitts Ry 5s 1953 A&O	64	66
34th St Crosst 1st 5s '90 A&O	58	60 1/2	Oklahoma Natural Gas—			Pitts Trac 1st 5s 1927 A&O	66	74
23d Street Ry 5s 1962 J&J	---	---	1st m 6s 1946 ser A J&J	102	103 1/2	So Trac 1st & coll tr g 5s '50 A&O	61	63
N Y & Richmond Gas Co—			1st m 5s 1948 ser B F&A	---	96 1/2	2d Ave Tr 1st 5s 1934 J&D	61	63
1st ref M 6s 1951 series A M&N	107 1/2	108 1/2	Oklahoma Pow & Water Co—			Gold 5s July 1933 J&J	61	63
1st ref 6s 1952 M&N	106 1/2	107 1/2	1st m 5s 1948 ser A F&A	50	55	United Trac 5s 1937 cts J&J	72 1/2	77
N Y State Gas Corp 5 1/2s '62 A&O	107	---	Oklahoma Ry 1st & ref 5s '41 J&J	99 1/2	100	West End Trac con 6s '38 J&J	108 1/2	108 1/2
1st 5s 1952 J&J	107	---	Old Dominion Pow 5s May 15 '51	99 1/2	100	Phila Elec 1st 5s 1966 M&N	94 1/2	107 1/2
New York State Railways—			Omaha & Coun Bluffs Ry & Br			1st M 4s 1968 A&O	107	107 1/2
1st con g 4 1/2s '62 op '13 M&N	53	53 1/2	1st s f 6s 1947 A&O	99 1/2	100 1/2	1st & ref 5 1/2s 1947 J&J	106 1/2	107 1/2
1st con 6 1/2s 1962 M&N	68 1/2	69	Ontario Pow 5s '43 op to '13 F&A	104 1/2	---	1st lien & ref 5 1/2s 1953 M&N	104 1/2	105
N Y Steam 6s 1947 M&N	108 1/2	108 1/2	Ontario Transmission Co Ltd—			First lien & ref 5s 1960 J T	100 1/2	101
1st M 5s 1951 M&N	102	---	1st gu g 5s '45 op bef '16 M&N	104 1/2	105 1/2	1st lien & ref m 4 1/2s 1967 M&N	106	106 1/2
N Y & Suburban Gas—See West			Orange & Pas Valley Ry—See P S Corp			Phila Elec Power Co—		
N Y Tel 1st 4 1/2s '39 tax ex M&N	102 1/2	103 1/2	Oregon Elec Ry 5s '33 opt M&N	68	70	1st mtge 5 1/2s 1972 F&A	106	106 1/2
Deb 6s Feb 1949 F&A	110 1/2	110 1/2	Oregon-Washington Water Serv—			Phila & Garrettsford St Ry—		
Ref M 6s Oct 1941 A&O	108 1/2	108 1/2	1st M 5s 1957 series A J&D	92 1/2	94 1/2	1st 5s 1956 F&A	73	75
N Y Water Service Corp—			Oslo Gas & El Works (Norway)—			Philadelphia Rapid Transit—		
1st m 5s 1951 ser A M&N	99	100	Extl sink fund 5s 1963 M&S	---	95 1/2	Coll tr g 5s 1957 opt s f F&A	86	---
N Y Westch & Bos Ry—See Stea			Oswego River Power Co—			8 f guar 5s '62 opt '17 M&S	95 1/2	---
Niagara Falls Power 5s 1932 J&J	104 1/2	104 1/2	Deb 6s 1931 J&D	101	101 1/2	6 gold 1962 M&S	104 1/2	105 1/2
Ref & gen 6s Jan 1932 A&O	105 1/2	105 1/2	Ottawa & Hull Pow 6s 1948 J&D	103 1/2	105	Darby Media & Ches St Ry	88	90
1st & cons 6s ser A '50 M&N	106	105 1/2	Ottawa L H & Power—			1st 4 1/2s '36 opt '16 gu J&J	95 1/2	---
Niagara Lockport & Ont Power—			Ref & coll tr 5s 1957 ser A A&O	101 1/2	102 1/2	Heat Mantua & Fairm 5 1/2s '34	91 1/2	---
1st & ref 5s 1958 series A A&O	104	104 1/2	Ottawa-Montreal Pow 6 1/2s 1949	---	---	Market Street Elev Pass Ry	91 1/2	---
Nippon Elec Pow Lgt (Japan)—			Ottawa Traction Co—			1st g 4s 1955 M&N	60	61
1st mtge 6 1/2s 1953 J&J	94 1/2	95	1st M & col 5 1/2s July '55 J&D	102 1/2	101 1/2	Elec & Poo 4s tr cts '45 A&O	64	65
Norfolk & At Term—See Va Ry & P			Pacific Coast Pow 5s 1940 M&S	100 1/2	101 1/2	People's Traction Co—		
Norfolk & Ports Tr—See Va Ry & P			Pacific Elec Ry g 5s 1942 J&J	97	98	P P Ry tr cts 4s '43 F&A	93	---
Norfolk St lgt 5s 1944 J&J	103	105	Los Angeles Pacific Co—			W Phila Pass 2d 5s '26 M&N	104 1/2	104 1/2
North American Edison Co—			1st ref g 4s 1950 opt '15 J&J	89	89 1/2	Extd at 5 1/2s to 1956	99 1/2	100 1/2
Conv deb 5s 1957 ser A M&S	102 1/2	102 1/2	L A-Pac RR con 5s '31 A&O	98 1/2	99 1/2	Phila Subur-Counties Gas & Elec	104 1/2	104 1/2
North Amer Light & Power Co—			L A Pa RR Cal 5s '43 M&S	94 1/2	95 1/2	1st M & ref g 5s '60 op '15 F&A	94 1/2	96
S f deb 6 1/2s 1956 ser B J&J	96 1/2	96 1/2	Pasadena & Mt L 4s '30 J&D	94	103 1/2	Phila & West Ry 5s 1960 J&J	99 1/2	100
1st g 5s Oct 40 ser A J&O	---	---	Pacific Gas & El ref 5s '42 J&J	103 1/2	104 1/2	Piedmont & North 1st 5s 1954 J&J	---	---
North Carolina Pub Serv Co—			1st & ref M 6s 1941 ser B J&D	115 1/2	104 1/2	Pitts Alleg & Man—See Phila Co	---	---
1st & ref 5s 1934 opt A&O	100 1/2	101	1st & ref 5 1/2s 1952 ser C J&D	104 1/2	104 1/2	Pitts & Birm Tr—See Phila Co	---	---
1st & ref 5s 1956 J&J	98 1/2	99	1st & ref 5s 1955 ser D J&D	104 1/2	104 1/2	Pitts & Charleroi—See Phila Co	---	---
Sallab & Spencer 4s '45 M&N	94 1/2	96	1st & ref 4 1/2s 1957 ser E J&D	98 1/2	99	P McK & Con—See W Penn Rys	---	---
North Continent Utilities Corp			Gen & ref 5s 1942 J&J	103 1/2	---	Pittsburgh Trac—See Phila Co	---	---
Conv deb 6 1/2s 1942 ser A J&J	102	---	Pacific Gas Imp 4s Sept '30 Q-M	---	---	Pittsburgh Trac—See Phila Co	---	---
North Hud Co Ry—See P S Corp			Pacific Light & Power Corp—			Portland (Ore) Elec Power Co—		
North Hudson Lgt, H & P Co			1st & ref s f 5s 1951 op M&S	105	105 1/2	1st l & ref 6s 1947 ser B M&N	103 1/2	104
(Hoboken, N J) 5s 1935 A&O	102 1/2	---	Pac L & P Co 1st 5s 1942 J&J	104 1/2	---	1st l & ref 5 1/2s 1951 ser C M&N	100 1/2	---
North Jer St Ry—See P S Corp			Guaranteed—			Portland (Ore) Gas & Coke—		
North Penn Gas Co—			Pacific Lighting Co—			1st & ref g 5s '40 opt '20 J&J	100 1/2	101 1/2
1st M & lien 5 1/2s 1957 M&N	100	100 1/2	Secured g 6s 1940 F&A	101	101 1/2	1st general 7s 1940 J&J	99	101
North Shore Electric Co—			Pacific Pow & L 1st 5s 1930 F&A	101	101 1/2	Portland Gas 1st 5s 1951 F&A	74	76
1st & ref g 5s '40 op '20 A&O	102	103	Pacific Teleph & Telegraph—			1st l & con m 5s 1945 M&N	90	91 1/2
North Shore Gas Co of Illinois—			1st & coll tr s f g 5s 1937 J&J 2	103 1/2	104	Portland Ry Lgt & Power—		
1st gold 5s 1937 opt F&A	100 1/2	---						

NOTICE.—All bond prices are "and interest" except where marked "f" and income and defaulted bonds.

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Power Secur coll tr 6s '49.....J&D	97	99	San Diego Consol Gas & Elec—			Southwest Gas Co—		
Income June 1949.....F&A	95	97	1st g 5s 1939 opt 1914.....M&S	104 1/4	----	1st f m 6 1/4s '37 with warr M&N	96	98 1/4
Prov Secur—See Steam RR's—			1st & ref 6s 1939 ser A.....M&S	103 1/4	----	Southwest Power Co—		
Public Elec L Co (St Albans, Vt)			1st & ref 6s 1947 ser B.....M&S	103 1/4	----	First mtge 5s 1957.....M&S	97 1/4	98 1/4
1st & ref 5 1/4s 1956.....A&O	101	----	1st & ref 6s 1947 ser C.....M&S	104 1/4	----	Southwestern Power & Light—		
Public Service Co of Colorado—			San Diego Water Supply Co—			1st lien 5s 1943.....J&D	100	100 1/4
1st & ref 6s 1953 ser A.....M&S	104 1/4	----	1st m s f 5s 1955.....M&N	100	----	Deb g 6s 2022 series A.....M&S	108 1/4	109 1/4
1st & ref 5 1/4s '54 series B.....M&S	103 1/4	103 1/4	Sandusky Bay Bridge Co—			Southwestern Public Service Co—		
Deb 6s 1946.....M&N	100 1/4	100 1/4	1st s f 6 1/4s 1942.....J&J	97	99	1st m s f 6s 1945 ser A.....J&J	103 1/4	104
Public Service Co of Nor III—			Sand Fran G & E 4 1/4s 1933.....M&N			8 W Missouri RR 5s 1931.....M&S	-----	-----
1st & ref g 5s 1956 op '21.....A&O	104 1/4	105	Not callable.....			8 W Mo El Ry ref 6s 1928 M&S	-----	-----
1st ref 5 1/4s 1962 series A.....J&D	109 1/4	109 1/4	San Francisco Bay Toll Bridge—			Spg Brk Wat 1st ref 5s '65.....A&O	103	104
1st & ref 5 1/4s 1964 series B.....J&J	108 1/4	109 1/4	Deb s f 7s 1942.....M&N	96	100	Spring Val Wat 1st 5s '43.....M&N	102 1/4	-----
1st & ref 5s 1966 series C.....M&N	104 1/4	105 1/4	San Joaquin Lt & Power Corp—			Springfield (Mo) Gas & Elec Co		
Debenture 5s 1931.....M&S	105	105 1/4	Unit & ref 5s 1957 ser B.....M&S	114 1/4	115 1/4	1st mtge 5s 1957 ser A.....J&D	99	99 1/4
Debenture 5s 1932.....F&A	100 1/4	101	Unit & ref 5s 1957 ser D.....J&J	102 1/4	102 1/4	Springfield (O) Lt & Power—		
Public Service Co of Oklahoma—			San Joaquin Light & Power—			1st s f g 5s 1929.....F&A	100	-----
1st mtge 5s 1961 ser A.....M&S	100	100 1/4	1st 5s 1945 opt aft 1910 J&D	103 1/4	-----	General & ref 5s 1933.....A&O	100	-----
First mtge 5s 1957 ser D.....M&N	100	100 1/4	Sao Paulo Tram Lt & Pr, Ltd—			Springfield & N E Tr—	88	92
Public Service Corp of N J—			1st g 5s June 1 1929.....J&D	99 1/4	100	Springfield (O) Ry 1st 5s '35 M&S	-----	-----
Trust cert 6% perpet.....F&A	116	117	Sauda Falls Co Ltd—			1st M 5s 1928-1934.....M&S	-----	-----
Secured 6s 1946.....J&D	107 1/4	107 1/4	1st s f 5s 1955 ser A.....A&O	102	103	Standard Gas & Elec of Delaware		
Secured 5 1/4s 1956.....J&D	105 1/4	106 1/4	Savannah Elec & Power Co—			6% g notes 1935.....A&O	102 1/4	102 1/4
Camden Sub 1st 5s 1946.....J&J	92 1/4	93 1/4	1st & ref 7 1/4s 1942 ser A.....A&O	107 1/4	108	Debenture 6s 1951.....F&A	103	103 1/4
Cons Trac 1st 5s 1933.....J&D	88 1/4	89 1/4	Savannah Elec Co 5s '52 J&J	99 1/4	-----	Debenture 6s 1966.....J&D	103	103 1/4
Eliz Plainf & Cent Jersey Ry—			Sayre (Pa) Elec 5s 1947.....A&O	101	-----	Standard Power & L Corp—		
1st g 5s Dec 1 1950.....J&D	70	88 1/4	Schenectady Railway Co—			Deb g 6s 1957.....F&A	101 1/4	101 1/4
Elizabeth & Trent 5s '62.....A&O	59	60	1st M 5s 1946 opt 1919.....M&S	53	55	Steinway Ry—See N Y & Queens		
J O Hob & Pat 4s 1949.....M&N	96 1/4	97 1/4	Schuykill Trac 1st 5s 1943.....A&O	-----	-----	Stettin Pub Util 7s 1946.....A&O	97 1/4	99 1/4
Newark Pass con 5s '30.....J&J	103	-----	Schuykill Valley Railway & Power—			Suburban Gas Co of Philadelphia		
Newark Term Ry 5s '55.....J&D	99	-----	1st s f 6s 1943.....J&D	103	104	1st s f g 5s Apr 1 '52 opt '07 A&O	104	-----
N Hud Co Ry cons 5s '28.....J&J	99	-----	Scranton Gas & Water Co—			Suburban Light & Power (Ohio)		
Nor Jer St Ry 4s 1943.....M&N	72	-----	1st 4 1/4s 1958.....M&S	82 1/4	83 1/4	1st m col 5 1/4s 1952 ser A.....M&N	99	100
Or & Pass Val 1st 5s '38.....J&D	61	-----	Scranton Ry—1st 5s Nov '32 J&J	83 1/4	84 1/4	Superior Water, Light & Power—		
Peterson Ry—Con 6s '31.....J&D	88 1/4	-----	1st & ref 5s 1947.....F&A	83 1/4	84 1/4	1st 4s May 1931.....M&N	97 1/4	-----
2d 6s '14 ext 5% to 44.....A&O	-----	-----	Scranton Trac 1st 5s 1932.....M&N	101 1/4	100 1/4	Ref 4s 1929.....M&S	108	-----
Riverside Trac 5s 1960.....J&D	105 1/4	-----	Seattle Elec 1st 5s '30 opt.....F&A	101 1/4	100 1/4	Syracuse Gas & 5s 1946.....J&J	-----	-----
So Jersey Gas El & Trac—			Con & ref g s f 5s 1929.....F&A	100 1/4	100 1/4	Syracuse Lake Shore & North		
Guar g 5s Mar 1 1953.....M&S	105	105 1/4	Seattle-Everett Traction—			1st M g 5s '47 opt '17.....M&N	108 1/4	-----
Public Service Elec & Gas Co—			1st M g 5s 1939 opt 1914.....M&S	95	96	Syracuse Lighting 5s 1951.....J&D	106	-----
1st & ref 5s 1965.....J&D	100	100 1/4	Seattle Ltg 1st 5s '44 opt '10.....M&S	100	-----	1st & ref 5 1/4s 1954.....F&A	81	83
1st & ref 4 1/4s 1967.....J&D	100	100 1/4	Ref g 5s 1949 opt 1914.....A&O	98	-----	2d mtge 5s 1930.....J&J	88 1/4	90
Public Utilities Evansville—			Deb s f 6s 1936.....F&A	100	-----	Tacoma Ry & P—See Puget Soun		
1st & ref 6s 1929.....J&J	100 1/4	102	Second Ave—See N Y Rys.	-----	-----	Tampa Electric Co—		
Puget Sound Power Co—			Second Ave Trac—See Phila Co—	-----	-----	1st M g 5s 1933 s f op.....J&D	100 1/4	-----
1st g 5s 1933 opt.....J&D	100	-----	Seneca Pow Corp 6s 1946.....M&S	-----	-----	Tennessee Electric Power—		
Puget Sound Power & Light—			Shawinigan Water & Power Co—			1st & ref 6s 1947 ser A.....J&D	107 1/4	107 1/4
1st & ref 5 1/4s 1949.....J&D	104	104 1/4	1st M & col s f 4 1/4s '67 Ser A A&O	97 1/4	97 1/4	1st & ref 5s 1956.....J&D	101	102
1st & ref 5s 1931 series B.....F&A	99 1/4	-----	Sheboygan Elec—See East Wis El	96	-----	Tenn Pow g 5s 1962 opt.....M&N	101 1/4	102 1/4
Puget Sound Electric Ry—			Shenango Val Water 6s 1956 A&O	93 1/4	94 1/4	Tenn Water 1st 5s 1946.....M&S	-----	-----
1st consol g 5s '32 opt.....F&A	14	93	Shinyetsu Elec Pow (Japan)—			Terre Haute Indianap & East—		
Tacoma Ry & P 5s '29.....A&O	-----	-----	1st sink fund 6 1/4s 1952.....J&D	93 1/4	94 1/4	1st & ref s f g 5s '45 opt.....A&O	85	89
Quebec Power Co—			Shreveport Rys 1st 6s '28.....J&J	-----	-----	Terre Haute Traction & Light—		
1st M s f 6s 1953 ser A.....A&O	107	-----	Sierra & San Francisco Power—			1st con M g 5s 1944.....M&N	98 1/4	99 1/4
Quebec Ry Lt H & Pow—			1st 5s 1949 opt.....F&A	103 1/4	104	Terre Haute El 5s 1929.....J&J	100	-----
Cons g 5s 1939 opt.....J&D	101 1/4	-----	2d M 6s 1949 series A.....J&J	103 1/4	-----	Terre Haute W Corp—		
Cons g 5s 1939 opt.....J&D	106 1/4	-----	2d M 5s 1949 series B.....J&J	99 1/4	99 1/4	1st M 5s 1949 ser A.....J&D	102	-----
Rhine-Ruhr Wat & Serv Union—			Shlesian-Amer 7s col tr s f '41 F&A	98 1/4	99 1/4	1st M 5s 1956 ser B.....F&A	98 1/4	-----
Extl deb 6s 1953.....J&J	93	-----	Shlesian Elec Corp s f 6 1/4s '46 F&A	95	96	Tex Elec Ry deb 6s 1942.....J&J	58	60
Ref 5s 1955.....M&S	106 1/4	-----	Sioux City Gas & Elec Co—			1st & ref 5s 1947.....J&J	63	64
Conv g deb 5 1/4s '52 ser A.....A&O	104	104 1/4	1st 6s 1947 ser A.....M&S	105 1/4	-----	Tex Trac 1st 5s '37 opt.....J&J	80	83
Quincy Gas & Elec 5s 1929.....M&S	98 1/4	99 1/4	1st 6s 1949 ser B.....F&A	105 1/4	-----	Texas-Louisiana Power Co—		
Quincy (Ill) Ry 5s 1932.....F&A	95 1/4	96 1/4	1st 25-yr 5 1/4s 1950 ser C.....F&A	102 1/4	103 1/4	1st 6s 1946 series A.....J&J	99 1/4	-----
Railway & Light Sec 5s var.....	99 1/4	-----	Sioux City Service Co—			Texas Pow & Lt 1st 5s '37.....J&D	102	103
Rail Tr St Ry—See Pub Ser Corp			1st M 6s Jan 2 1951.....J&J	102 1/4	-----	Deb g 6s 2022 ser A.....J&J	108	108 1/4
Reading Trac 6s 1933.....J&J	101	-----	Somerset U & Middlesex Ltg—			1st & ref 6s 1956.....M&N	100 1/4	101
Rhine-Westphalia El Pr (Germ) y			Mtge g 4s Dec 1 1943.....J&D	92	-----	Third Avenue Ry (New York)—		
Mtge g 7s 1950.....M&N	100 1/4	101 1/4	So Car Gas & El 6s 1942.....M&S	80	82	1st ref g 4s 1960 opt aft '14 J&J	67	69 1/4
Direct m 6s 1952.....M&N	92 1/4	93	Conv 6s Dec 15 1932.....J&D	60	65	Adj inc g 5s Jan 1960 opt.....A&O	56 1/4	56 1/4
Richmond (Ind) W W Corp—			South Carolina Power Co—			Third Ave RR 1st 5s g '37 J&J	101 1/4	-----
1st M 5s 1957.....M&N	96	-----	1st lien & ref 5s 1957.....J&J	98 1/4	99	Dry Dock E Bway & Battery		
Richmond (S I) Lt & RR—			South Cov & Cin St Ry—See Cin	New & Cov Ry		1st s f gold 1932.....J&D	89	-----
1st coll tr g 4s 1952.....J&J	87	-----	South Jersey Gas & El—See Pub Serv	Corp		Gen ref m ser C Inc Jan 1960	-----	9
Rio de Janeiro Tram Lt & P—			South Pittsburg Water Co—			42d St M & S N 1st 6s 1920 ext	95	-----
1st g 5s 1935.....J&J	98	-----	1st lien & ref 5s 1960 ser A.....J&J	98 1/4	-----	at 5% to 1940.....M&S	74 1/4	-----
Rio Grande Elec Gas Co—			1st M 5s 1955.....F&A	99 1/4	-----	Sou Boulevard g 5s 1945.....J&J	88 1/4	-----
1st M 7s 1937 ser A.....A&O	98 1/4	101	Southwestern Power & Light—			Union Ry 1st 5s g 1942.....F&A	78	-----
Riverside Trac—See Pub Ser Corp			Deb 6s 2025.....M&S	106 1/4	107	Westchester El 1st 5s g '43 J&J	79	-----
Roanoke Ry & El 5s 1953.....F&A	100	93	Southern Bell Telep & Telep—			Yonkers Ry 1st 5s 1946.....A&O	79	-----
Roanoke W W 5s 1950.....J&J	92	-----	1st s f g 5s 1941 opt 1916.....J&J	104 1/4	105	Thirty-fourth St Crosstown—See		
Rochester Gas & Elec Corp—			1st & ref 6s 1954 ser A.....F&A	-----	-----	Tidewater Pr 1st & ref 6s '42 A&O	105 1/4	106 1/4
Gen M 7s 1946 series B.....M&S	111 1/4	112 1/4	Sou B'vard—See Third Ave Ry			1st & ref 5 1/4s 1945 ser B.....A&O	103	104
Gen M 5 1/4s 1948 series C.....M&S	107 1/4	107 1/4	Southern California Edison—			1st lien & ref 5s 1929 ser C.....F&A	100	100 1/4
Gen mtge 4 1/4s 1977 ser D.....M&S	99 1/4	109 1/4	Gen g 5s Nov 1939 opt.....J&J	103 1/4	104 1/4	Tiffin (O) Water Works Co—		
Roch Ry & Lt 5s '54 opt.....J&J	108 1/4	-----	Gen & ref 5s 1944.....F&A	103 1/4	103 1/4	1st M 5s 1932.....M&N	95 1/4	98 1/4
Tax exempt.....	97 1/4	99	Genl & ref 5 1/4s 1944.....F&A	104 1/4	105	Toho Electric Power (Japan)—		
Roch Ry cons 5s g 1930.....A&O	89 1/4	91	Refunding 5s 1951.....J&J	102 1/4	103	1st s f 7s 1955 ser A.....M&S	99 1/4	100
2d 5s g 1933.....J&D	97	-----	Refunding 5s 1952.....M&S	103	103 1/4	6% notes 1929.....J&J	99 1/4	99 1/4
Rochester & Syracuse RR—			Southern California Gas Corp—			6 1/2% 3-year gold notes 1928.....F&A	100 1/4	100 1/4
1st M conv 5s 1957.....M&N	10 1/4	11	Colateral trust 5s 1937.....M&N	95	95 1/4	Toledo Edison 1st 7s 1941.....M&S	107 1/4	107 1/4
Roch Telep gen 5s 1933.....A&O	102	98 1/4	South Cal Gas Co 6s 1950.....M&N	104 1/4	105 1/4	1st M 5s 1947.....M&S	103	-----
1st & ref. 4 1/4s 1953 ser C.....J&J	98 1/4	-----	1st & ref 6s 1958 series C.....J&D	104 1/4	105 1/4	Tol Frum & H Corp—See Lake Shor		
Rockf Beloit & Zanesw 6s '30 A&O			1st & ref 5 1/4s 1952 ser B.....M&S	104	100 1/4	Toi G E & H con 1st g 5s '35.....A&O	103	-----
Rockford (Ill) Electric Co—			1st & ref 5s 1957.....M&S	100 1/4	-----	Toi & Indiana 1st 5s 1931.....J&J	95	97
1st & ref g 5s '39 opt.....J&D	101 1/4	-----	Southern Calif Telephone—			Toledo Traction Light & Power—		
Rome (Ga) Ry & L 5s '46.....A&O	98 1/4	-----	1st M 5s 1947.....103	-----	-----	5 1/4% notes July 15 1930.....J&J	101 1/4	101 1/4
Rome (N Y) Gas, Elec Lt & P—			Southern Canada Pr Co Ltd—			Topeka Edison 5s Sept 1930.....J&J	99 1/4	-----
1st ref 6s 1946.....J&D	100	101	1st M 5s 1955 ser A.....A&O	101 1/4	102 1/4	Topeka Ry 5s 1930 opt 1915.....J&J	98 1/4	99 1/4
Rumford Falls Pow 4s 1945.....A&O	94	96	Southern Cities Utilities Co—			Topeka Ry & L 1st 5s 1933.....F&A	99 1/4	100
Gen M 4 1/4s Dec 1929.....J&D	98	100	1st lien 6s 1951 ser A.....J&D	100 1/4	100 1/4	Trenton G & El g 5s 1949.....M&S	107 1/4	-----
Rutland Ry Lt & P 1st 5s '46.....M&S	98	-----	Conv deb 6s 1936 ser A.....A&O	94 1/4	96	Trenton St Ry con g 5s '38.....J&J	57 1/4	-----
St Charles St RR—See N Or Ry			1st g 6s 1947 series A.....J&J	106 1/4	106 1/4	Tri-City Ry & Light—		
St Clair County (Ill) Gas & El—			Southern Gas Co—			1st & ref g 5s 1930 opt.....J&J	98 1/4	99 1/4
1st cons guar 5s 1959.....M&S	103	104	1st 6 1/4s 1935 with warr.....M&N	107	108	Tri-State Telep & Telep—		
St Joseph Gas—1st 5s 1937.....J&J	98 1/4	99 1/4	S f deb 6 1/4s 1936 ser A.....A&O	99	100	5 1/4s 1942.....M&N	-----	-----
St Joseph Ry, Lt Heat & Power—			Without warrants.....	100	-----	Troy City Ry—See Un Tr (Alb)		
1st g 5s Nov 1 1937.....M&N	98 1/4	98 1/4	Southern Gas & Power Corp—			Troy Gas 2d 6s '23 ext to '39 F&A	102	103
St Joseph Water 6s 1941.....A&O	98 1/4	99 1/4	Con 6% notes 1930.....J&D	99 1/4	100 1/4	1st 5s 1939.....M&N	98	100
St Louis-Miss Riv Bridge—			Southern Gas Utilities, Inc—			28th & 29th Sts—See 3d Ave Ry		
1st s f 6								

NOTICE.—All bond prices are "and interest" except where marked "T" and income and defaulted bonds.

Bonds.		Bid.	Ask.	Bonds and Stocks.		Bid.	Ask.	Stocks.		Par.	Bid	Ask.
Union Elec L & Pow of Illinois— 1st g 5 1/2 1954 ser A—J&J	103 3/4	103 3/4		West Penn Power— 1st M 5s '46 op '21 ser A—M&S	104 3/4	105		Amer Superpower Corp com A— Rights—	28 3/4	29 3/4	28 3/4	29 3/4
Union Elev RR—See N W Elev				1st M 5s 1963 series E—M&S	105 1/2	105 1/2		Common B—	37 1/4	38	37 1/4	38
Union Ry—See Third Ave Ry				1st M 5 1/2 1953 series F—A&O	105 1/2	105 1/2		First preferred—	(T)			
Union Trac Co of Indiana— 1st g 5 1/2 1919 ext at 6% to '32—J&J	11	14		1st M 5s 1956 series G—J&D	104 1/2	104 1/2		Participating preferred—	25	25 1/2	25 1/2	25 1/2
Indianap North 5s 1932—J&J	11			West Penn Railways Co— 1st g 5s Jan 1 1931—A&O	100 1/2	100 1/2		Amer Teleg & Cable guar—	100	26 1/4	28 1/4	28 1/4
Mun & Un City 5s 1936—J&J	4	8		Pitts McKees & Connells RR 1st cons 5s Jan 1 '31—J&J	98 1/2	99 1/2		American Teleg & Teleg—	100	179 1/2	180	180
Union Water Service Co— First lien 5 1/2 1951 ser A—M&N	98	100		West Penn Tr 1st 5s 1960—J&D	96 1/2	97 1/2		Amer Water Works & Electric— Common—	(T)	53 1/2	54 1/2	54 1/2
Union Water Wks Co— 1st lien 5 1/2 1942—M&S 15	94	97		W Phila Park Ry—See Phila R T				\$6 1st preferred—	(T)	104 1/4	104 1/4	104 1/4
United Elec L & Power Balt— 1st cons g 4 1/2 1929—M&N	99 1/4	100		West Texas Utilities Co— 1st M 5s 1957 ser A—A&O	97 1/2	98 1/2		Appalachian Elec Power—	100	109	110	110
United Elec Co of N J 4s '49—J&D	94	95		West Virginia Gas Co— 1st g 5 1/2 1937 with war—J&D	96	98		Arizona Power—	100	17	24 1/2	24 1/2
United Elec Rys (Providence)— Prior lien M 4s Jan 1946 ser B—	81	83		West Virginia L & Power— 1st & ref 6s 1955—M&N	100	103		Preferred (8%)—	100	86	89	89
Prior lien M 6s Jan 1946 ser C—	102	82		West Va-Ohio River Bridge— 1st M 6 1/2 1952—J&J	100	100		Arkansas Natural Gas—	10	7	8 1/2	8 1/2
Gen ref M 5s Jan 1951 ser A—	80	82		Western N Y Utilities 5s '46—J&D	104 1/2	105 1/2		Arkian & Mo Pow 7% pref—	100	108 1/2	109 1/2	109 1/2
Gen ref M 4s Jan 1951 ser B—	71	73		Western Power Corp— Conv coll tr 5 1/2 Jan 1 1957—	99	99 1/2		Arkansas Pow & Lt 7% pref—	(T)	20	22	22
United Elec Serv (Italy)— Extl 1st s f 7s 1956 ser A—J&D	106	106 1/2		Western Public Service Co— 1st M 6s ser A 1950—A&O	103 1/2	103 1/2		Associated Gas & El com—	(T)	47	47 1/2	47 1/2
United Fuel & Supply— 1st M g 6s Apr 15 1941—A&O	---	---		Western States Gas & Electric— 1st & ref 5s 1941 opt—J&D	103 1/2	104 1/2		Common class A—	(T)	54	55 1/2	55 1/2
United Gas & El (S F) 5s '32—J&J	---	---		1st & unif 6s 1947 ser A—M&S	106 1/2	107 1/2		Pref (original) \$3 1/2 div—	(T)	94 1/2	96	96
United Illum Co New Haven— 1st 4s Feb 1 1940—F&A	95	---		6% gold notes 1937—A&O	102	103		Pref \$6 1/2 div series—	(T)	98 1/2	100	100
United Light & Power Co— Deb g 5 1/2 1974—M&N	104 1/2	105 1/2		Western T & T coll tr g 5s '32—J&J	102	102 1/2		Pref \$7 dividend series—	(T)	104	106	106
5 1/2 g notes 1928—M&S	100	100 1/2		Western United Gas & Elec Co— 1st 5 1/2 1955 Ser A—J&D	104 1/2	105 1/2		Option warrants (full paid)—	(T)	108	---	---
1st & consol 5 1/2 1959—A&O	100 1/2	101 1/2		West Un Teleg coll tr 6s 1938—J&J	101 1/2	101 1/2		Option warrants (\$75 par)—	(T)	68	---	---
Deb g 6s 1976—M&N	99 1/2	100 1/2		Wichita RR & Lt ref 5s '32—A&O	101	101 1/2		Augusta-Alkon Ry & El—	100	30	34	34
United Lt & Rys 1st 5s '32—J&D	106 1/2	107		Wichita Water 6s 1949—M&S	102	102 1/2		Preferred—	100	75	80	80
1st & cons M 6s 52 ser A—A&O	106 1/2	107		Wichita Water 6s 1956 ser B—F&A	98 1/2	98 1/2		Bangor Hydro Elec com—	100	150	155	155
Deb g 5 1/2 1952—F&A	98 1/2	98 1/2		Wilkes-Barre G&H 5s '55 opt—J&J	104 1/2	106		7% preferred—	100	114	---	---
United Power & Light (Kansas)— 1st mtge 5s 1947 ser B—F&A	97	98 1/2		Wilkes-Barre & Hazleton RR— 1st coll tr g 6s 1951—M&N 15	44	47		6% preferred—	100	100 1/2	---	---
United Power & Trans— Del Co & Phil tr cts 4s '49—J&J	75	---		Wilk & E Plts St Ry—See Phil Co	103	---		Baton Rouge Elec Co—	(T)	108	---	---
United Rys tr cts 4s '49—J&J	---	---		Williamsport Water Co— 1st M 5s 1941 opt—M&N	101 1/2	---		Preferred (no par)—	100	182 1/2	165	165
United Public Service Co— Coll tr 6s 1942 ser A—A&O	96	98		Wilmington & Chester Traction— Coll trust 6s ext 1933—A&O	98 1/2	99 1/2		Bell Teleph (Canada)—	100	116 1/2	117	117
New—	97 1/2	98		Wilmington (Del) Gas Co— 1st & ref s f 5s 1949—M&S	101 1/2	102 1/2		Bell Teleg of Pa 6 1/2 % pf—	100	110 1/2	111	111
United Pub Util— First lien 6s 1947 ser A—A&O	100 1/2	100 1/2		1st & ref 6s 1949—M&S	105	---		Birmingham Elec 7% pref—	(T)	110 1/2	140	143
5 1/2 g notes 1929—A&O	99 1/2	100		1st & ref 7s 1949—M&S	107	---		Blackstone Val Gas & E—	50	140	---	---
Unit Rys & Elec (Baltimore)— 1st consol g 4s 1949—M&S	72 1/2	72 1/2		Wilmington (Del) Lt & Pow Co— 1st M 5s 1960—A&O	100 1/2	102		Preferred—	100	107	---	---
1st cons M 6s 1949—M&S	95 1/2	96 1/2		Winnipeg El Co 1st ref 6s '35—J&J	101 1/2	102		Bleek St & Ful Ry—See N Y Rys	100	96	97	97
Income g 4s 1949 op '29—J&D	53 1/2	53 1/2		Ref M 6s 1954—A&O	104 1/2	104 1/2		Boston Elevated RR com—	100	102 1/2	103	103
Inc funding g 5s 1936—J&D	82	82 1/2		Wisconsin Electric Power Co— 1st M 5s 1954 ser A—F&A	105 1/2	---		1st preferred—	100	115	---	---
6% notes 1930—M&S	79	79		1st g 5s 1952 opt 1919—J&D	103 1/2	---		2d preferred—	100	109	110	110
Balt Sparrows Pt & Ches— 1st g 5 1/2 1952—F&A	92	92		Wisconsin Hydro-Elec Co— 1st M 5s 1947—A&O	95 1/2	97		Brazilian Tr L & P Ltd—	100	200	201 1/2	201 1/2
Balt Tr Co 1st M 5s '29—M&N	100	100 1/2		Wisconsin Michan Power Co— 1st & ref 5s Jan 1 1957—J&D 15	101 1/2	103		Bridgeport Gas Light—	(T)	62	64	64
No Balt Div 1st 5s '42—J&D	100 1/2	101		Wisconsin Minn Light & Power— 1st & ref 5s 1944 opt '19—M&N	101	---		Bridgeport Hydraulic Co—	100	262	267	267
Cent Ry con M g 5s 1932—M&N	100	101		1st g 5s 1956 ser E—M&N	102 1/2	103 1/2		Broad River Power pref—	100	105 1/2	107	107
Ext & Imp 5s 1932—M&S	101	---		Wisconsin Pow, Light & Heat— 1st & ref 5s 1946—J&D	99	100		B'way & 7th Av RR—See N Y Rys	100	52	54	54
Lake Ro El 1st 5s '42—M&S	101	---		Wisconsin Public Service Corp— 1st & ref 5s 1952 ser A—A&O	107 1/2	107 1/2		Brooklyn City RR—	100	225	226 1/2	226 1/2
United Railways of Havana— Eq 7 1/2 Feb 15 '36—F&A 15	112	113		1st & ref 5 1/2 1958—J&J	105 1/2	106 1/2		Brooklyn Edison Co—	100	87 1/2	88	88
Eq 7 1/2 Feb 15 '36—F&A 15	---	---		Wisc Pub Service Co— 1st & ref 5s 1942—J&J	103 1/2	---		Brooklyn-Manhat Tran v t c (no par)	---	146	150	150
Unit Rys (Phila)—See Unit P & T	---	---		Wisc Riv Pow 1st 5s '41—M&N	100	101		Buff Niagara & East Pow com (T)	100	35 1/2	35 1/2	35 1/2
Unit Rys of St Louis— Gen g 4s July 1 1934—J&J	85	85 1/2		Wisconsin Trac L H & Power— 1st M 5s July 1931—J&J	100 1/2	100 1/2		Preferred—	25	28 1/2	26 1/2	26 1/2
City & Sub Pub Serv 5s '34—J&J	92	92 1/2		1st M 5s 1942—J&J	100	---		Class A—	100	33 1/2	34	34
St Louis Trans Co 5s '24—A&O	---	---		Worcon Con St Ry 6 1/2 1930—F&A	97	100		California-Ore Power (7%) pref 100	111 1/2	150	---	---
United Traction (Albany)— Con g 4 1/2 2004—J&D	42	44		1st & ref g 4 1/2 1930—F&A	97	93		Calif Ry & Pow prior pref—	100	135	150	150
Albany Ry con M 6s g '30—J&J	75	---		Wor & Clint 7s 1930—J&J	70	---		Cambridge Elec Light Co—	---	---	---	---
Gen g 5s 1947—J&D	50	53		Wor & So St Ry 7s 1928—M&S	90	---		Cambridge Gas Light Co—	25	---	---	---
Troy City Ry 5s g 1942—A&O	50	---		Yadkin River Pow 1st 5s '41—A&O	104	---		Canadian Hydro-Elec Corp—	100	93	99 1/2	99 1/2
Unit Tr (Pittsb)—See Phila Co	---	---		Yarmouth Light & Power, Ltd— 1st M 5s 1937—A&O	92 1/2	95		6% cum 1st pref—	100	35	---	---
United Util 1st 5s '43 op '18—J&J	---	---		1st refunding 8s 1951—M&N	103	106		Cape Breton El Co pref—	100	110	111	111
Urbana & Cham Ry G & E— 5s 1929—J&J	97	98		Yonkers Ry—See Third Ave Ry	---	---		Capital Trac (Wash, D C)—	100	109 1/2	110	110
Utah Gas & Coke 1st 5s '36—J&J	98 1/2	98		York Haven Water & Power— 1st 5s June 1 1951—J&D	104 1/2	104 1/2		Carolina Power & Light pref 100	100	100 1/2	---	---
Utah Lt & P cons g 4s '30—J&J	100 1/2	100 1/2		Cons M 5s May 1 1957—M&S	104 1/2	104 1/2		Central Ariz L & Pow com—	100	105	108	108
Utah Light & Traction— 1st & ref 5s 1944 series A—A&O	97 1/2	97 1/2		Youngstown & Ohio River— 1st M g 5s 1939 opt 1915—A&O	---	---		Preferred—	100	92 1/2	95	95
Utah P & L 1st 5s 1944—F&A	101 1/2	102 1/2		Youngs-Shar Ry & Lt—See Pa-O	---	---		\$3 1/2 preferred—	(T)	65	80	80
Deb 6s May 1 2022—M&N	108	109		Younge-Shar Ry & Lt—See Mah&S	---	---		Central Ga Power com—	100	48	---	---
1st & gen M 6s 1944—F&A	103 1/2	104 1/2		Zanev Ry L & P—See Col New & Zanev	---	---		Cent Hudson Gas & Elec com (T)	100	102 1/2	99	99
Utica El & P 1st 5s 1950—J&J	107	107 1/2						Central Illinois Light 6% pf—	100	98	99 1/2	99 1/2
Utica G & El ref & ext 5s '57—J&D 15	104 1/2	105 1/2						Cent Ill Pub Serv pref—	100	96	97 1/2	97 1/2
Gen M 5s 1956 ser D—A&O	104	105						Cent Indiana Power 7% pref 100	100	109	109 1/2	109 1/2
Utica & Mohawk Valley Ry— 1st g 4 1/2 1941—M&S	60	63						Central Maine Pow 6% pref—	100	86	---	---
Utica Bell L 1st g 5s '39—M&N	82 1/2	---						Cent Miss Val Elec Prop pref 100	100	104 1/2	105 1/2	105 1/2
Utilities Power & Light Corp— Deb g 5 1/2 1947—J&D	93	93 1/2						Cent Pk N & E RR—See N Y Rys	100	103 1/2	104	104
Valley Counties Pow 5s '30—M&N	100 1/2	101 1/2						Central Pow & Light 7% pref 100	100	104	106	106
Vermont Hydro-Elec Corp— 1st M 6s 1929—A&O	100 1/2	101 1/2						Cent & S W Utilities 7% pref 100	100	102 1/2	102 1/2	102 1/2
Vicksburg Gas Co— Serial 6s 1928-1945—J&J	97 1/2	100						\$7 prior pref—	(T)	102 1/2	102 1/2	102 1/2
Virginia Pow 1st 5s 1942—J&D	102 1/2	103 1/2						Central States Elec Corp—	(T)	28 1/2	31	31
1st & ref 6s 1955—A&O	101 1/2	102 1/2						7% preferred—	100	101	101 1/2	101 1/2
Virginia Public Service Co— 1st & ref 5 1/2 1946 ser AF&A	100	100 1/2						Charlestown Gas & Elec—	100	133	139	139
Deb s f 6s 1946—F&A	100	100 1/2						Ches & Poto Tele of Balt pref 100	100	---	114 1/2	114 1/2
Virginia Ry & Power— 1st & ref g 5s 1934—J&J	100 1/2	101 1/2						Chic Air & R Corp v t c—	(T)	17 1/2	18 1/2	18 1/2
Norfolk & Atl Term 5s '29—M&S	99 1/2	100 1/2						Chic City & Con com part cts (T)	---	17 1/2	18 1/2	18 1/2
Norfolk & Ports Tr 5s '36—J&D	100 1/2	101 1/2						Pref partic cts (no par)	---	16 1/2	16 1/2	16 1/2
Wash Alexandria & Mt Vernon— 1st g 5s 1955 opt—M&S	7	---						Cts of deposit—	---	80	---	---
Certificates—	3	---						Chicago City Ry—	100	24	25	25
Washington Balt & Ann El— 1st M 5s Mar 1941 opt—M&S	---	85						Chic No Sh & Milw com—	100	62	64	64
Wash Coast Util—See Puget Bd P	---	---						Common v t c—	100	98 1/2	99 1/2	99 1/2
Wash'n (D C) G L 5s 1960—M&N	105	105 1/2						Preferred—	100	15	17	17
6s M 1933 series A—A&O	105 1/2	106 1/2						Series 2—	100	2 1/2	3	3
6s M 1936 ser B—A&O	108	---						Series 3—	100	---	---	---
Washington Gas & El Co— 1st s f 5 1/2 1947—F&A	98 1/2	99 1/2						Series 4—	100	---	---	---
1st M 5 1/2 1953—J&J	99	99 1/2						Chicago Rapid Transit Co— Voting tr cts for com stock 100	100	15	16	16
Wash Ry & El g 4s 19												

Stocks.	Par	Bid.	Ask.	Stocks.	Par	Bid.	Ask.	Stocks.	Par	Bid.	Ask.
Columbus (Ga) El & Pr com. (t)	d 69	71		Hartford Electric Light	100	412	420	Nat Public Serv Corp A com. (t)	d 25	25 3/4	
Preferred	100	113 1/2		Hartford City Gas Light com. (t)	25	95	100	Class B common	100	27	29
Columbus Ry P & L com. (t)	d 118			Preferred	25	72		7% participating pref.	100	102 1/2	103 1/2
First pref series A 6%	100	107 1/2		Havana Elec Ry com. (t)	100	67	68	Preferred series A	100	102 1/2	103 1/2
Preferred ser B 6 1/2%	100	107 1/2		Preferred	100	67	68	Warrants	100	110 1/2	111 1/2
Commercial Union Tel (gu.)	25	19	22	Haverhill Elec Light	100	88	92	Nebraska Power, pref.	100	110 1/2	111 1/2
Commonwealth-Edison Co	100	172 1/2	173 1/2	Haverhill Gas Light	25	59	61	Nevada-Calif Electric, com.	100	37	42
Commonwealth Ry Corp. (no par)	d 66 1/2	66 1/2		Holyoke Water Power	100	490		Preferred	100	103 1/2	105
Preferred	100	103	103 1/2	Rights	100	135		Newark Consolidated Gas	100	98	
Community Pow & Lt com.	100	40		Houston Gas & Fuel pref.	100	85	90	New Bedford Gas & Ed Lt Co. 2d	25	99	
First preferred 7%	100	108 1/2	112	Houston Gulf Gas	(t)	d 11 1/2	12 1/2	Voting trust cts	100	93	
2nd pref 8%	100	75		Houston Ltg & Pow pref 7%	100	109	111	New Eng Gas & El Assn \$6 pref.	(t)	d	
Coney Island & Bklyn RR	100	75		Hudson County Gas	100	151		\$5 1/2 preferred	(t)	d	
Connecticut Elec Serv pf	(t)	d 89 1/2	91 1/2	Idaho Power 7% pref.	100	109 1/2	110	New England Pub Serv com.	(t)	d 61 1/2	61 1/2
Connecticut Ltg & Pr 7% pf.	100	117	120	Illinois North Utilities 6% pref.	100	99	100	Prior lien pref.	(t)	d 108 1/2	109
8% preferred	100	120	124	Illinois Power & Light 7% pf.	100	105	106	\$7 preferred	(t)	d 105	
6 1/2% preferred	100	112 1/2	114 1/2	Illum & Power Securities	100	85		New Eng Pow Assn com.	(t)	d 74	76
Connecticut Power	100	430		Preferred	100	103	108	Preferred	100	99	101
Preferred	100	110		Indiana Service Corp com.	100	93		New England Power, pref.	100	a 115	116
Connecticut Ry & Lighting	100	79	81	6% preferred	100	93		New England Telep & Telep.	100	139	139 1/2
Preferred	100	78	81	Indianapolis Gas	50	62	64	New Haven Water	50	103	108
Cons Gas & E L & P (Balt.) (no par)	d 69 1/2	70		Indianapolis Pow & Lt 6 1/2% pref.	100	106 1/2	107 1/2	N J & Hud Ry & Fer pref. 100	100	94	98
8% pref series A	100	125 1/2		\$7 preferred	(t)	d 102 1/2	103 1/2	New Jersey Pow & Lt \$6 pref (t)	100	105 1/2	106 1/2
7% pref series B	100	110 1/2		Indianapolis Southeast Tr pf.	100	33	36	New Orli Pub Serv 7% pref.	100	104	109 1/2
6 1/2% cum pref series C	100	110 1/2		Indianapolis Street Ry Co	100	102		N Cent Elec Corp 7% pf.	100	104	
6% cum pref series D	100	110 1/2	112	Indianapolis W Sec pref.	100	103		New York City—Consol Gas. (t)	d 130 1/2	131	
5 1/2% preferred series E	100	108		Indiana Pow & Lt Corp 7% pf.	100	102 1/2		\$5 preferred	(t)	d 101 1/2	102
5% preferred series A	100	100 1/2	100 1/2	Inland Pow & Light 7% pref.	100	96 1/2	98	N Y Ry Corp pref tr cts	(t)	d 6 1/2	8 1/2
Consolidated Gas (N Y)—See under N Y City	100	105	110	Interboro R T vot trust cts	100	34 1/2	36 1/2	New York Railways	100	18	20
Consolidated Gas & Ltg pref (7%) 100	100	105	110	Internat Ocean Telep (guar)	100	108	113	Bleeker St & Fulton Ferry	100	18	20
Cons Trac of N J—See P S Corp	100	24	25	Internat Pow Sec \$6 pref.	(t)	d		B'way & 7th Ave guar	100	8	10
Consol Water (Utica) Cl A	100	108		International Ry v t c.	100	30	32	Christopher & Tenth Sts.	100	5	7
7% preferred	100	108		International Telep & Telep.	100	146 1/2	148 1/2	Eighth Avenue	100	20	
Cons Trac (Pittsb)—See Phila Co	100	199	199 1/2	International Utilities A	(t)	d 45	45 1/2	New	(t)	d	
Consumers Gas (Toronto)	50	104 1/2	105 1/2	Class B	(t)	d 7 1/2	7 1/2	42d St & Grand St Ferry	100	125	
Consumers Pr (Maine) pf 6%	100	106 1/2	107	\$7 Preferred	(t)	d 98	100	Sixth Avenue old	100	20	25
6.6% preferred	100	106 1/2	107	Interstate Power pref \$7	(t)	d 101 1/2	103	Twenty-third St guar	100	10	10
Continental Gas & Elec com.	d 240	260		Interstate Public Serv, pr lien	100	104		New York State Ry, com.	100	7 1/2	10
7% prior preferred	100	106	107	Iowa Southern Util. 7% pref.	100	104		Preferred	100	26	32
Participating pref.	100	110 1/2	111	Jacksonville Traction, com.	100	3	10	New York Steam \$7 preferred A (t)	d 114 1/2	115	
Continental Pass Ry—See Phila R T	100	99 1/2	101	Preferred	100	35		\$6 dividend pref.	(t)	d 102 1/2	102 1/2
Cumberland Co (Me) P & Lt pf 100	99 1/2	101		Jersey Cent Pow & Lt 7% pref.	100	107	108 1/2	N Y Telephone 6 1/2% pref.	100	s 114 1/2	115 1/2
Dallas Power & Light 7% pref	100	111 1/2	112 1/2	Kan City Pow & Lt 1st pf ser A (t)	d 116 1/2	116 1/2		Nagara Falls Power pref.	25	28 1/2	28 1/2
Dayton Power & Light 6% pref.	100	108 1/2	109 1/2	1st pref \$6 series B	(t)	d 111 1/2	111 1/2	Ning Ltg & Ont Pow 7% pref	100	26 1/2	27 1/2
Dayton & Western, common	100	100		Kansas City Pub Serv com.	(t)	d 13	15	North American Co com.	100	61 1/2	61 1/2
Preferred	100	100		Preferred	(t)	d 70	71	6% preferred	50	54 1/2	55
Denver Tramway com.	(t)	d 1	3 1/2	Kansas Elec Pow 7% pref.	100	104		North Amer Edison pref.	(t)	d 102	103 1/2
Preferred	100	27	29	Kansas Gas & Elec 7% pref.	100	107	107 1/2	Nor Amer Utility Sec			
Derry (N H) Elec Co 7% pref.	100	98 1/2		Kentucky Securities Corp.	100	150	170	Allot cts 1st pref full paid.	(t)	d 45	47
Detroit Edison	100	176	179	Preferred (6%)	100	93		Allot cts 1st nref 50% paid.	(t)	d 45	47
Detroit United Ry	100	1	2	Kentucky Utilities, pref.	100	101 1/2	103	Nor Bost Ltg Prop com v t c. (t)	d 79	82	
Dominion Pow & Trans pref.	100	135	145	Keystone Telephone	50	34	5	Preferred v t c.	100	60	62 1/2
Duluth-Superior Trac Co	100	20	20	Preference	50	d		Nor Indiana Pub Ser 6% pf.	100	102	103 1/2
Preferred	100	20	35	Key System Transit, pref.	100	4		Northern N Y Util pref.	100	107	110
Duquesne Light—See Phila Co	100	113		Prior preferred	100	8		Northern Ohio Power	(t)	d 24	24 1/2
Duquesne Conn Pow 7% 1st pf.	100	30 1/2	32 1/2	Knoxville Pow & Light, pref.	100	109	110	Nor Ohio Pow & Lt 6%	100	99 1/2	99 1/2
First preferred stamped	100	30 1/2	32 1/2	Laclede Gas & Elec pr lien	100	200	240	Nor Ontario Lt & Pow com.	100	72	75
Preferred B stock	100	53 1/2	54	Laclede Gas Light	100	105	114	Nor Ontario Lt & Pow com.	100	98 1/2	100
Adjustment stock	100	53 1/2	54	Preferred	100	105	114	Northern States Power	100	132	132 1/2
Eastern N J Power 8% pref.	100	112	114	Lake Shore Electric, com.	100	100		7% preferred	100	109 1/2	109 1/2
Eastern Shore G & El 8% pf 25	25	27 1/2	28 1/2	First preferred	100	100		6% preferred	100	15	20
Eastern States Pow Corp com.	(t)	d 12	13	Lake Shore Power pref.	100	105 1/2	140	Northern Tex Elec Co com.	100	55	58
Pref without warrants	(t)	d 97	100	Lawrence (Mass) Gas Co.	25	62		Preferred	100	55	
Eastern Texas Elec Co new	(t)	d 105	110	Lehigh Power Securities (no par)	d 25	25 1/2		Norwest Electric	100	107	
Preferred	100	108	110	Certificates of deposit	d 25	25 1/2		Preferred 7%	100	107	
East Bay Water (San Fr) com.	100	96 1/2	97 1/2	Lehigh Valley Transit, com.	50	26		Northwestern Telep (guar)	50	d 50 1/2	51
Preferred A	100	109 1/2	110	Preferred	50	48 1/2		Ohio Bell Telep pref.	100	111 1/2	112
Preferred B	100	109 1/2	110	Lone Star Gas Corp.	25	53	54	Ohio Oil & Gas	(t)	d 106 1/2	107 1/2
East Kootenay Pow Ltd.	100	100		Long Island Lighting com.	(t)	d 170	175	Ohio Power 6% pref.	100	106 1/2	107 1/2
Preferred	100	100		7% preferred	100	111 1/2	112 1/2	Ohio Public Serv pref A (7%)	100	111	
East Readg El—See Readg Trac	100	255	256	6% preferred	100	107 1/2	108 1/2	Ohio River Edison 7% pref.	100	109	109 1/2
Edison Elec Illum (Boston)	d 70	72		Los Angeles G & E Corp. pref.	100	108	109	Okla Nat Gas Corp 6 1/2% pf.	100	99 1/2	
Edison Elec Illum (Brooklyn)	25	25		Louis Gas & Elec com cl A	(t)	d 28 1/2	29	Omaha & Council Bluffs Ry	100	6	8 1/2
Eighth Ave RR—See N Y Ry	100	100		Louisville Railway Co.	100	38 1/2		Preferred	100	30	
Electric Securities, pref.	100	109	109 1/2	Preferred	100	64		Ottawa & Hull Pow Ltd.	(t)	d 109 1/2	
Electric Bond & Share pref.	100	88 1/2	89 1/2	Lowell Electric Light	25	61	63	Preferred	100	100	
Electric Bond & Share Sec Corp	(t)	d 88 1/2	89 1/2	Lowell Gas	25	57	60	Ottawa Light Heat & Pow	100	130	
Electric Investors	(t)	d 41 1/2	41 1/2	Lynn Gas & Elec Co	25	146	150	Preferred	100	17	107
Com without war	(t)	d 102 1/2	103 1/2	Mackay Companies	100	109	110	Pacific & Atlantic Tel (gu.)	25	43 1/2	44 1/2
\$6 preferred	(t)	d 102 1/2	103 1/2	Preferred	100	109	110	Pacific Gas & Electric	25	23 1/2	27 1/2
\$7 preferred	(t)	d 107		Manitoba Power Co. (no par)	100	108	112	Pacific Lighting Corp new w l.	(t)	d 101	103
Electric Light & Power Co of	54	56		Modified guarantee	100	42	43	Preferred (6%)	100	95	
Abington & Rockland	(t)	d 34 1/2	34 1/2	Manila Electric Corp. (no par)	47	49		Pacific Pow & Lt 7% pref.	100	109	110
Elec Power & Ltg	(t)	d 124 1/2	124 1/2	Market St Ry (San Francisco)	100	4 1/2	5 1/2	Pacific Telep & Telep.	100	150 1/2	151
Allot cts for pf str 40% pd.	d 123			Preferred	100	20		Preferred	100	118 1/2	120
Allot cts for pref full paid	(t)	d 108 1/2	109 1/2	Prior preferred	100	46 1/2	48	Paterson & Passaic Gas & El.	100	96	
Preferred	(t)	d 108 1/2	109 1/2	Second preferred	100	10	15	Pawtucket Gas pref.	100	85	90
Electric Ry Securities (no par)	100	6 1/2	7 1/2	Massachusetts Gas Cos.	100	110 1/2		Peninsular Telep Co com.	100	136 1/2	139 1/2
Elec Storage Batt—See Ind & M	100	105	107	Mass Util Invest Tr com v t c.	d 11 1/2	12 1/2		Preferred	100	108	109
Elia & Tron RR—See Pub S Corp	100	113	115	5% conv partic preferred	50	d 45 1/2	46 1/2	Penn Central Lt & Pow \$5 pref (t)	d 79 1/2	79 1/2	
Elmira W RR 1st pf v t c. 100	100	105	107	Memphis Pow & Lt 7% pf no par	d 109 1/2	111		Penn-Ohio Edison	(t)	d 33 1/2	35
El Paso Elec Co (Del.) (no par)	d 130	130		Metrop Edison pref series O	(t)	d 106 1/2	107 1/2	7% prior pref.	100	106 1/2	107
Preferred series A	100	113		Mexico Tramway	100	130 1/2	132	\$6 preferred	(t)	d 94	94 1/2
Preferred series B	100	89	71	Middle West Utilities (no par)	d 130 1/2	132		warrants	(t)	d 13 1/2	13 1/2
Empire & Bay State Telep.	100	99 1/2	100 1/2	Rights	100	2	2 1/2	Penn-Ohio Elec Co pref.	100	100	
Empire District Elec pref.	100	99 1/2	100 1/2	Preferred	100	122	124	Penn-Ohio Pow & Lt 7% pref.	100	110	111 1/2
Empire Gas & Fuel Co pf 8%	100	109 1/2	109 1/2	Prior lien stock	100	125	128	\$6 preferred	(t)	d 102	102 1/2
Preferred 7%	100	99 1/2	100 1/2	\$6 cum pref	100	98 1/2	100 1/2	Penn-Ohio Securities	(t)	d 13 1/2	14
Empire Power Corp partic stk.	(t)	d 30 1/2	31 1/2	Midland Util 7% prior lien	100	105	108	Pennsylvania Gas & El 7% pf 100	100	99 1/2	100 1/2
\$8 preferred	(t)	d 95 1/2	96 1/2	6% prior lien	100	94	95 1/2	Pennsylvania Pow & Lt \$7 pf.	(t)	d 110 1/2	111
Engineers Pub Serv com.	(t)	d 35	36	7% preferred class A	100	103	103 1/2	Pennsylvania Water & Pow	(t)	d 68	70
Preferred (\$7)	(t)	d 109	110	6% preferred class A	100	90 1/2	91	Penna Water Serv \$6 pf.	(t)	d 101 1/2	102 1/2
Erie Lighting pref.	(no par)	d 36 1/2	38	Milwaukee Gas Light 7% pref.	100	108		People's G L & O (Chic)	100	168 1/2	169
Essex & Hud son Gas	100	152		Milw Elec Ry & Lt 6% pref.	100	103 1/2		Phila Co (Pittsburgh)	50	145	165
Fairm't Pk & Hadd Pass Ry—See Phila R T	25	53	55	Minnesota Pow & Lt 7% pf.	100	109	110	5% non-cum preferred	50	d 45 1/2	48 1/2
Fall River Elec Light Co	25	52	54	Mississippi River Power	100	70		6% cum preferred	50	d 53	53 1/2
Voting trust cts	d 52	52		Preferred	100	109		Allegheny Traction	50	d 20	
Fall River Gas Works	25	52	55	Missouri Pub Ser 7% pref.	100	92 1/2		Citizens Traction	50	d 37 1/2	
Preferred Light & Tr com	15	51 1/2	52	Mobile Electric, pref.	100	92 1/2		Consolidated Trac pref.	50	d 20	
Preferred (\$6)	(t)	d 100 1/2	102	Mohawk-Hudson Power com.	(t)	d 29	30	Duquesne			

PUBLIC UTILITY STKS.—LAND BANK BONDS & STKS.

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NOTICE.—All bond prices are "and interest" except where marked "f" and income and defaulted bonds.

Stocks.	Par	Bid.	Ask.	Stocks.	Par	Bid.	Ask.	Stocks.	Par	Bid.	Ask.
Philadelphia Rap Tran (Concl.)	50	105	---	Scioto Val Ry & Pow. com.	100	70	---	Tri-City Ry & Light pref.	100	100	103
Union Pass (\$30 5-6 pd.)	50	39 3/4	40	First preferred	100	75	---	Tri-State Teleg & Teleg.	10	14	---
Union Traction (\$17 1/2 pd.)	50	115	---	Preferred	100	36	---	Preferred	10	10	---
West Phila Pass guar.	50	13 1/4	14	Shawinigan Water & Power	100	94 1/2	94 1/2	Troy (N Y) Gas	(no par)	80	82
Phila & Western Ry com.	50	35 1/2	36 1/2	Sierra Pacific Elec Co com.	100	34 1/2	36	23d Street—See N Y Railways	100	52	52 1/2
Preferred	50	63	66	Preferred	100	95	97	Twin City Rapid Transit	100	104 1/2	104 1/2
Piedmont & Northern Ry	100	50 1/2	51 1/2	Slout City Gas & El 7% pf.	100	107	107 1/2	Preferred	100	---	---
Pittsb & Birm Tr—See Phila Co	100	103 1/4	104	Somerset Un & Middlesex Lt.	100	74	---	Union St Ry (New Bed. Mass.)	100	---	---
Portland Elec Power com.	100	95 1/4	96 1/4	Southeast G & El 7% pf.	100	41 1/2	42 1/2	Union Trac of Ind common	100	---	---
Prior preferred	100	86	---	Southeastern Pr & Lt com.	(t)	40 1/2	41 1/2	First preferred	100	---	---
1st preferred	100	103 1/4	104	Voting trust certifs.	(t)	12 1/2	13 1/2	Second preferred	100	---	---
2d preferred	100	107 1/2	108 1/2	Preferred (\$7)	(t)	90	90	Un El L (Springfield Mass.)	100	145	---
Porto Rico Rys Ltd	100	76 1/2	77	Participating preferred	(t)	12 1/2	13 1/2	United Elec Ry (Providence)	100	62 1/2	---
Preferred	100	103 1/4	104 1/2	Warrants	(t)	12 1/2	13 1/2	United Elec Secur pref.	100	---	---
Potomac Edison Co 6% pref.	100	111	---	South Calif Edison common	25	24 1/2	24 1/2	United Gas & Elec Corp pref.	100	---	---
Potomac Elec Pow 6% pref.	100	107 1/2	108 1/2	5 1/4% preferred	25	24 1/2	24 1/2	United Gas & El of NJ 5% pf.	75	80	---
5 1/4% preferred	100	107 1/2	108 1/2	6% preferred	25	24 1/2	24 1/2	United Gas Improvement new 50	114	114 1/2	---
Power Corp of Canada com.	(t)	70 1/2	71	7% preferred	25	24 1/2	24 1/2	United Ill Co of New Haven	(t)	114	116
Preferred	100	103 1/4	104 1/2	8% preferred	25	24 1/2	24 1/2	United Lt & Pr com A.	(no par)	17 1/2	17 1/2
Power Corp of N Y com.	(t)	50	---	8 1/2% preferred	25	24 1/2	24 1/2	Common Class B.	(no par)	20 1/2	23 1/2
Power Securities com. (no par)	11 1/4	12	---	Southern Calif Gas pref.	100	---	---	Preferred Class A.	(no par)	98	99 1/2
Second preferred.	(no par)	58	---	Southern Canada Power	100	135	140	Preferred Class B.	(no par)	55 1/2	57 1/2
Providence Gas	50	120	124	Preferred	100	106	106 1/2	United Rys & El (Balt) com.	50	16 1/2	16 1/2
Public Serv of Colo 7% pref.	100	108	110	Southern Cities Utilities com.	(t)	76	77 1/2	United Utilities	100	---	---
6% preferred	100	102	---	7% preferred	100	88	88	U S & Foreign Sec 1st pref.	99	100	---
Public Serv. Co. of N.H. \$7 pf.	(t)	100	102	\$6 prior preferred	(t)	86 1/2	88	Utah Power & Light pref.	1	112 1/2	113
Public Serv Corp of N.J. (no par)	43 1/2	44	---	Southern Col Pow com A.	25	25	26	Utica Gas & Electric 7% pref	100	104 1/2	106
8% preferred	100	138 1/4	139 1/4	Preferred	100	---	---	Utilities Power & Lt Ol A (no par)	24	30 1/2	30 1/2
7% preferred	100	118	120 1/2	South & Atlan Teleg (guar)	25	22	24	Class B.	(no par)	100 1/2	101 1/2
6% preferred	100	105 1/2	106 1/2	Southern Indiana G & E 6% pref.	100	179	182	7% cum pref.	100	11 1/2	11 1/2
Consolidated Trac of N.J.	100	55 1/2	57	Southern New Eng Teleg.	100	---	---	Utility Shaws Corp com. (no par)	(t)	18 1/2	20
Rapid Transit St Ry Co.	100	130	---	So Jer G El & Tr—See P S Corp	119	119 1/2	119 1/2	Vermont Hydro Elec.	100	97	100
So Jersey Gas & Elec Trac.	100	109 1/2	109 1/2	Southwestern Bell Teleg pref.	100	104	104 1/2	Virginia Elec & Pow 7% pref.	100	109 1/2	---
Pub Serv El & G 6% pref.	100	170	172	Southwestern Gas & El 7% pf.	(t)	70	80	6% preferred	100	103 1/2	---
Public Service Co of Nor Ill.	100	110	110 1/2	Southwestern Lt & Pr com A.	(t)	65	75	Virginia Pub Serv 7% pref.	100	102	103
6% preferred	100	119	120 1/2	Common class B.	(t)	91 1/2	92 1/2	Wash Balt & Annapolis	50	9 1/2	11
Public Service of Okla 7% pref	100	105	107	Preferred	(t)	110 1/2	112	Preferred	50	18	18
Puget Sound Power & Light.	100	47 1/4	48 1/4	Southwest Missouri RR.	100	103	---	Washington (D C) Gas	20	88	89
6% preferred	100	98	---	Springfield Gas & Elec pref.	100	72	80	Wash (D O) Ry & El com.	100	480	485
7% preferred	100	109	---	Springfield (Mass) St Ry Cos pf.	25	70	75	Preferred	100	103 1/2	103 1/2
Quebec Power new com.	100	87 1/2	88	Spring Valley Water	100	105 1/2	106 1/2	Washington Water Pow Co	100	228	230
Preferred	100	106 1/2	107 1/2	Standard Gas & Elec com (no par)	(t)	61 1/4	61 1/4	Western Massachusetts Cos.	(t)	59	61
Queensboro Gas & El 6% pf.	100	95	95 1/2	7% cum prior pref.	100	111 1/2	113	Western Power Corp.	100	102 1/2	---
Radio Corp of Amer.	(t)	50	56 1/2	8% cum preferred	60	67	69	Preferred	100	108	---
Preferred	50	22	24	Standard Pow & Lt com.	(t)	40 1/2	40 1/2	Western States Gas & Elec.	100	108	---
Rap Tran St Ry—See P S Corp	50	62	65	Preferred	(t)	105	107	Western Union Telegraph	100	166	169 1/2
Reading Traction	50	97	100	Staten Island Edison com vtc	(t)	60 1/2	60 1/2	West'n's Elct Mfg—See and Misc	(t)	109	109 1/2
City Passenger Ry	50	62	65	\$6 first preferred	(t)	102 1/2	---	West Penn Elec Co Class A.	(t)	112	112 1/2
East Reading Electric Ry	50	25	40	Sub R T St Ry—See Phila Co	100	---	---	7% preferred	100	101 1/2	101 1/2
Reading Transit Co class B pf.	50	31 1/2	32	Superior Water & L P com.	100	96	---	6% cum pref.	100	115 1/2	115 1/2
Rhode Isl Pub Serv pref.	(t)	70	70	Preferred	100	104	105	West Penn Power 7% pref.	100	109 1/2	109 1/2
Class A	100	107	109	Syracuse Lgt 6% preferred	100	110	111	6% preferred	100	109 1/2	109 1/2
Rochester G & W 7% pref B.	100	105 1/2	106 1/2	6 1/4% preferred	100	112 1/2	113 1/2	West Virginia Utilities pref.	50	113 1/2	115
6% preferred series C	100	105 1/2	106 1/2	7% preferred	100	63	64	Winnipeg Electric Co.	100	109 1/2	109 1/2
6% preferred series D	100	105 1/2	106 1/2	Tampa Elec Co new stock	(t)	109 1/2	110 1/2	Preferred	100	106 1/2	108 1/2
Roch & Syracuse RR com.	100	---	---	Tennessee El Pow 1st pf (7%)	100	103 1/2	104	Wisconsin Power & Light pref.	100	106	---
Preferred	100	30	31	1st preferred (6%)	100	1	3	Wisconsin Pub Ser Corp 7% pf	100	112	113
Rocky Mtn Motor com A.	25	101 1/2	102 1/2	Terre Haute Ind & East.	100	15	20	Wisconsin Teleg 7% pref.	100	200	210
Preferred	100	80 1/2	81	Preferred	100	94	97	Worcester Elec Light Co.	25	83	---
St Jos Ry, Lt & Pow. pref.	100	21	23	Terre Haute Tr & Lt pref.	100	94	97	Voting trust cts	25	83	---
St Louis Pub Serv.	(t)	82	82	Tex-Louisiana Pow 7% pref.	100	113 1/2	114 1/2	Worcester Gas Light.	25	83	---
Preferred series A	(t)	82	82	Texas Power & Light 7% pref.	100	29 1/2	30 1/2	York (Pa) Railways common.	50	43 1/2	45
San Joaquin Light & Power.	100	113	118 1/2	Third Avenue Ry (N Y)	100	101 1/2	103	Preferred	50	---	---
Preferred A 7%	100	118	118 1/2	Tidewater Power 8% pref.	100	109 1/2	110 1/2				
7% Prior preferred	100	103 1/2	---	7% preferred	100	104	106				
6% prior preferred	100	120	---	Toledo-Edison pref A (7%)	100	---	---				
Savannah El & Pow deb stk.	100	89	---	6% preferred	100	---	---				
6% preferred	100	---	---								

a Purchaser also pays accrued dividend. d Price per share, not per cent. h Ex-stock dividend. k Last sale. l In London. n Nominal. r Canadian price. s Sale price. t New stock. u Ex-warrants. v Old stock. w Ex-div. x Ex-rights. y Without par value.

JOINT STOCK LAND BANK BONDS and STOCKS

Bonds.			Bid.	Ask.	Bonds.			Bid.	Ask.	Bonds and Stocks.			Bid.	Ask.
Agricultural—5s '53 op '33 M&N	98	100	First Texas—5s '42 opt '32 M&N	98	100 1/2	Pacific Coast Jt Stock Land Bank								
Atlanta—5s 1952 opt 1932 J&D	99	101	5s 1943 opt 1933 M&N	98	100 1/2	Portland, Ore (Concluded)—								
5s 1955 opt 1935 M&N	99	101	5s 1965 opt 1935 M&N	98	100 1/2	5s 1955 opt 1935 M&N						100	101 1/2	
5s 1956 opt 1936 M&N	99	101	5s 1966 opt 1936 A&O	98	100 1/2	5s 1956 opt 1936 J&J						100	101 1/2	
Atlantic—5s 1953 op 1933 M&N	100	102	5s 1967 opt 1937 J&J	98	100 1/2	Los Angeles—5s '53 op '33 J&J						100	101 1/2	
5s 1952 opt 1932 M&N	100	102	Fletcher 4 1/2s 1954 opt 1934 M&N	98	100	San Fran—5s '53 opt '33 J&J						100	101 1/2	
5s 1954 opt 1934 J&J	100	102	4 1/2s 1955 opt 1935 M&N	98	100	San Fran 5s '54 opt '34 M&N						100	101 1/2	
5s 1955 opt 1935 J&D	100	102	Fremont—5s 1953 opt '33 J&D	95	97	Salt Lake C—5s '53 op '33 J&J						100	101 1/2	
5s 1957 opt 1937 M&N	100	102	5s 1952 opt 1932 M&N	95	97	Pennsylvania 5s '55 opt '35 F&A						101 1/2	---	
Bankers—5s '53 op '28 J&J	58	65	4 1/2s 1965 opt 1935 J&D	93	94	5s 1966 opt 1936 A&O						101 1/2	---	
5s May 1952 op 1932 M&N	58	65	4 1/2s 1966 opt 1936 A&O	93	94	5s 1967 opt 1937 M&N						102 1/2	103 1/2	
4 1/2s 1955 opt 1935 J&J	58	65	Greensboro (NC) 5s '53 op '33 A&O	99	101	Potomac 5s 1954 opt 1934 J&D						99 1/2	101 1/2	
Burlington 4 1/2s 1957 op '37	98	100	Greenbrier 5s 1954 opt 1934 A&O	98	100	5s 1956 opt 1936 J&D						99 1/2	101 1/2	
California—5s 1951 op 1931 M&N	100	101 1/2	5s 1955 opt 1935 M&N	98	100	5s 1957 opt 1937 F&A						99 1/2	101 1/2	
Central Ill—5s '53 op '33 J&D	99	101	5s 1954 opt 1934 J&D	100	101 1/2	St Louis—5s 1953 opt '33 J&D						99	101	
5s July 1 1953 op 1933 J&J	99	101	5s 1955 opt 1935 M&N	100	101 1/2	5s 1952 opt 1932 M&N						99	101	
Central Iowa—5s 1953 op '33 A&O	80	83	4 1/2s 1956 opt 1936 M&N	98	100	5s 1943 opt 1928 J&D						99	101	
5s May 1 1942 op 1927 M&N	80	83	4 1/2s 1955 opt 1935 M&N	98	100 1/2	5s 1955 opt 1935 M&N						99	101	
4 1/2s Nov 1 '52 op '32 M&N	78	80	4 1/2s 1956 opt 1936 M&N	98	100	4 1/2s 1956 opt 1936 J&J						95	99	
Chicago Joint 5 1/2s '51 op '31 M&N	95 1/2	98	Iowa 4 1/2s 1955 opt 1935 A&O	97	100	San Antonio 5s '53 opt '33 M&N						99	100 1/2	
5s 1951 op 1931 M&N	94	96	4 1/2s 1956 opt 1936 F&A	97	100	5s 1953 opt 1933 M&N						99	100 1/2	
5s 1952 op 1932 M&N	94	96	Kansas City—5s '52 op '32 M&N	80	82	5s 1954 opt 1934 M&N						99	100 1/2	
5s 1963 op 1933 M&N	94	96	5s 1953 opt 1923 M&N	80	82	5s 1956 opt 1936 J&J						99	100 1/2	
4 1/2s 1952 op 1932 M&N	90	93	5s 1954 opt 1934 F&A	80	82	5s 1957 opt 1937 J&J						99	100 1/2	
4 1/2s 1963 op 1933 M&N	90	93	5s 1964 opt 1934 M&N	80	82	Shenandoah Val 5s '45 op '35 J&D						98	100	
4 1/2s 1952 op 1932 M&N	87	90	4 1/2s 1965 opt 1935 A&O	80	82	South Minn—5s '53 op '33 M&N						80	83	
4 1/2s 1964 opt 1934 M&N	87	90	Kentucky—5s '52 opt '32 M&N	100 1/2	102 1/2	5s 1952 opt 1932 M&N						80	83	
4 1/2s 1965 opt 1935 A&O	87	90	5s 1954 opt 1934 J&J	100 1/2	102 1/2	5s 1964 opt 1934 M&N						80	83	
Colo-Wyo 5s '53 op '33 A&O	99	100 1/2	Liberty Cent—5s '52 op '32 M&N	80	82	Southwest 5s 1956 opt 1936 M&N						98	102	
Columbus 5s 1955 opt 1935 J&J	99	101	5s 1953 opt 1933 M&N	80	82	Union (Detroit) 5s '55 opt '35 M&N						100	102	
Dallas—5s 1953 op 1933 M&N	99 1/2	101	5s 1955 opt 1935 M&N	99	101	5s 1956 opt 1936 J&J						100	102	
5s 1954 opt 1934 J&J	99 1/2	101	Lincoln—5s 1951 opt 1931 M&N	99	101	5s 1957 opt 1937 J&J						100	102	
5s 1963 opt 1933 J&J	99 1/2	101	5s 1943 opt 1928 M&N	99	101	4 1/2s 1955 opt 1935 J&J						97	100	
5s 1965 opt 1935 J&J	99 1/2	101	4 1/2s 1942 opt 1927 M&N	99	101	4 1/2s 1956 opt 1936 J&J						97	100	
5s 1966 opt 1936 J&J	98 1/2	101	4 1/2s 1965 opt 1935 J&J	95	97	4 1/2s 1957 opt 1937 J&J						97	100	
5 1/2s 1951 op 1931 M&N	100 1/2	101 1/2	4 1/2s 1966 opt 1936 J&J	95	97	Union (Kentucky & Tennessee)—								
Dayton-Agric 5s '54 op '34 J&J	98	100	4 1/2s 1967 opt 1937 J&J	95	97	5s 1952 opt 1932 M&N						99 1/2	101	
Denver—5s 1954 opt 1934 J&D	99	102	Louisville—5s 1952 opt 1932 M&N	100	101 1/2	5s 1957 opt 1937 F&A						99 1/2	101	
5s 1955 opt 1935 M&N	99	102	Maryland-Va 5s '55 opt '35 M&N	99	101 1/2	Virginia Caro 5s '54 opt '34 F&A						100	102	
5s 1956 opt 1935 J&D	99	102	5s 1956 opt 1936 J&D	99	101 1/2	5s 1956 opt 1936 F&A						100	102	
Des Moines—5s '52 opt '32 M&N	80	83	New York 5s 1952 opt 1933 J&J	100	102 1/2	Virginian—5s '53 op '33 M&N						98	100	
5s 1963 opt 1933 M&N	80	83	5s 1955 opt 1935 M&N	100	102 1/2	5s Nov 1 1951 opt 1931 M&N						98	100	
First Carolinas—5s '52 op '32 M&N	80	83	5s 1956 opt 1936 M&N	100	102 1/2	Wichita—5s 1953 opt 1933 F&A						80	83	
5s 1954 opt 1934 A&O	99	101 1/2	N Y & Pa—5s '53 opt '33 J&J	100	102 1/2	5s 1952 opt 1932 J&D						80	83	
5s 1955 opt 1935 J&J	99	101 1/2	N Y & N J 5s 1953 opt '33 J&D	100	101 1/2	STOCKS								
First of Chey—5s '52 op '32 M&N	99	102 1/2	5s 1954 opt 1934 M&N	100	101 1/2	Atlantic 10 %	Par					130	137	
First of Cleve—5s '53 op '33 M&N	99	102 1/2	5s 1955 opt 1935 J&D	100	101 1/2	Chicago						50	60	
First of Minn—5s '51 op '31 M&N	98	102	5s 1956 opt 1936 J&D	100	101 1/2	Dallas 8 %						115	120	
5s 1952 opt 1927 M&N	98	100	No Caro—5s '53 opt '33 M&N	100	101 1/2	Denver 6 %						74	79	
5s 1952 opt 1932 M&N	80	83	5s 1952 opt 1932 M&N	100	101 1/2	Des Moines						15	20	
5s 1953 opt 1933 M&N	80	83	5s 1955 opt 1935 F&A	100	101 1/2	First Carolinas 8 %						75	80	
5 1/2s 1951 opt 1931 M&N	80	83	5s 1956 opt 1936 M&N	100	101 1/2	Freemont						45	55	
First of Montgomery 5s '54 op '34	100	102	Ohio—5s 1953 opt 1933 M&N	102	104	Kansas City						1	3	
5s 1966 opt 1936 A&O	100	102	Ohio-Penna 5s 1954 opt 1934 J&J	90	95	Lincoln 6 %						90	98	
First New Ori 5s '44 op '34 M&N	99	102	Ore-Wash—5s '52 opt '32 M&N			North Carolina 8 %						125	109	
			Pacific Coast Jt Stk Land Bk—			San Antonio 8 %						103	109	
			Portland, Ore—5s 53op'33 J&J	100	101 1/2	South Minnesota						14	18	
			5s 1954 opt 1934 M&N	100	101 1/2	Virginia						5	2 1/2	

INDUSTRIAL AND MISCELLANEOUS SECURITIES

Under the heading "Industrial and Miscellaneous Securities" we include all issues which do not appear under the previous two headings, namely Railroad (Steam) and "Public Utilities." In the case of stocks, however, we put "Textile Manufacturing," "Insurance," "Mining," "Real Estate and Land," "Title Guarantee and Safe Deposit Companies" under separate heads, then follow with the rest of the "Industrial and Miscellaneous."

NOTICE.—All bond prices are "and interest" except where marked "T" and income and defaulted bonds.

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
INDUSTRIAL & MISCELLANEOUS BONDS.			By-Products Coke Corp—			Gen Asphalt s f 6s 1939.....A&O	109½	109½
Abbotts Dairies, Inc—	101	102	1st M 5½s 1945 ser A.....M&N	102½	93	Gen'l Baking 1st 6s 1936.....J&D	---	---
Deb g 6s 1942.....M&S	105	107	Cady Lumber 6½s 1939.....M&N	93	95½	General Cable Corp—	---	---
Abtibi Pow & Paper 6s 1940 J&J2	101	102	Calif Petroleum—	---	---	1st mtge s f 5½s 1947 ser A.....J&J	101½	103
6% gold notes 1931.....M&S15	91½	91½	Conv deb 5½s 1938.....M&N	101½	101½	General Cigar serial 6s 1936 J&D	101½	102½
Adams Exp coll tr g 4s '48 M&S	91½	91½	Conv s f deb 5s 1939.....F&A	99½	100	Gen'l Elec 3½s 1942 opt.....F&A	94½	---
Coll tr g 4s 1947.....J&D	90½	91½	Camaguey Sugar 7s '42.....A&O 15	100	100½	Gen Elec (Germany) 7s 45 J&J15	104½	105
Advance Bag & Paper—			Canada Cement 1st 6s '29 op A&O	102½	103½	Deb 6½s 1940 with war.....J&D	119½	120
1st M 7s 1943.....M&N	105	106	1st mtge s f 5½s 1947.....M&N	101½	102½	Without warrants attached.....	101	101½
Ajax Rubber s f 8s 1936.....J&D	106½	108	Canada SS L deb 5s '43 F&A15	101	102½	General Ice Cream 6½s 1935 J&J	---	\$ 150
Alabama Cons Coal & Iron—			1st & gen m 6s 1941 ser A.....A&O	102½	102½	General Motors Acceptance Corp	---	---
1st cons M 5s 1933.....M&N	98½	100	Canadian Car & Fdy Co, Ltd—	---	---	Sink fd gold deb 6s 1937.....F&A	103½	103½
Ala Steel & Shipbldg—See Tenn			1st s f gold 6s 1939.....J&D	107	---	5% serial notes 1929.....M&S	100½	100½
Alaska Gold Mines deb 6s '25 M&S	3	8½	Canad Cons Rub 6s 1946.....A&O	103½	---	5% serial notes 1930.....M&S	100½	100½
Deb 6s 1926 ser B.....M&S	3	46½	Canadian Cottons 6s 1940.....J&J2	99	100	5% serial notes 1931.....M&S	100½	100½
Allied Packers 6s 1939.....J&J	49	51	Central Foundry May 1931.....F&A	98	99½	5% serial notes 1932.....M&S	99½	100½
1st M & coll tr 8s 1939.....J&J	49	51	Cent Had St'boat 5s Apr '33 A&O	121½	123	5% serial notes 1933.....M&S	98½	99½
Allis-Chalmers Mfg Co—			Central Steel 1st 6s 1941.....M&N	101	102½	5% serial notes 1934.....M&S	98½	99½
Deb gold 6s 1937.....M&N	100½	100½	Certain-teed Prod Corp—	---	---	5% serial notes 1935.....M&S	98½	99½
Alpine Montan Steel Corp—			Deben s f 5½s 1945.....M&S	98½	98½	5% serial notes 1936.....M&S	98½	99
1st s f 7s 1955.....M&S	95	95½	Cespedes Sugar 1st 7½s '39 M&S	103½	105	Gen'l Petrol 6% g notes '28 A&O15	---	---
Aluminum Co—			Charcoal Iron of Am 8s '31 M&N	25	35	1st 5s Aug 15 1940.....	102	102½
Sinking fund deb 5s 1952 M&S	102	102½	Chateaugay Ore & Iron—	---	---	Gen Refractories 6s 1952.....F&A	104½	105
American Agric Chemical—			Guar gold 4s 1942.....J&J	91	90	Good Hope St & Ir Wks (Germ'y)	---	---
1st ref s f 7½s 1941.....F&A	105½	105½	Chic Jct coll tr ref g 4s '40.....A&O	90	---	S f g 7s Oct 15 1945.....A&O15	100½	101
American Beet Sugar Co—			Coll trust ref 5s 1940.....A&O	---	102½	Goodrich (B F) 1st 6½s 1947 J&J	107½	107½
Conv s f deb 6s 1935.....F&A	81	82	Chic Pneumatic Tool Co—	---	---	Goodyear Tire & Rubber—	---	---
Amer Brit & Cont Corp—			Deb s f 5½s 1942.....A&O	99	99½	3-Yr 5% g-notes 1928.....J&D15	---	\$ 100½
Deb, gold 5s 1953.....F&A	96	96½	Clearfield Bit Coal 4s 1940.....J&J	87	90	1st mtge coll tr 5s 1957.....M&N	93½	94
Amer Chain deb 6s 1933.....A&O	104½	104½	Clyde SS 1st 5s 1931 opt.....F&A	99½	100	Goodyear T & R of California—	---	---
Amer Cot Oil g 5s 1931 opt M&N	101½	104½	Col Fuel & Iron s f 5s 1943.....F&A	101	101½	5½s notes Feb 15 1931 F&A15	---	\$ 100½
American Cyanamid Co—			Colo Indus 1st 5s A & B '34.....F&A	96½	97½	Gotham Silk Hos deb 6s '36 J&D	102	102½
Deb s f 5s 1942.....A&O	94½	95	Comm'l Credit 6s 1934.....M&N	98½	100½	Gould Coupler 1st 1 6s 1940 F&A	77½	79½
Amer Dock & Impt 5s 1921.....J&J	---	---	Coll tr s f 5½s 1935.....J&J	93½	94½	Granby Con Min Smelt & Pow—	---	---
Ext ad 6% 1936.....J&J	---	---	Commercial Invest Trust Corp—	---	---	1st conv 6s 1928 Ser A.....M&N	100½	---
Amer European Securities Co—			5% gold notes 1928.....M&N	---	---	Stamped.....	100½	---
Coll tr s f 5s 1958 ser A.....J&J	99½	---	5% gold notes 1929.....M&N	---	---	Gulf Oil of Pa deb 5s 1937.....J&D	101½	102½
American Ice Securities—			5% gold notes 1930.....M&N	---	---	Sinking fund deb 5s 1947.....F&A	101½	101½
American Ice Co—R E 1st &			Commander-Larabee Corp—	---	---	Gulf States Steel Co—	---	---
gen s f 6s '42 opt '13.....F&A	103½	103½	1st mtge 6s 1941.....J&J	93½	---	Deb s f 5½s 1942.....J&D	97	97½
Amer La France Fire Eng Co—			Commerrz and Privat-Bk (Germ'y)	---	---	Hall (F W) Printing Co—	---	---
5-yr 5½% notes 1931.....J&D	89	92	5½% notes '37 (Ampartco) M&N	90½	90½	1st m & coll tr 5½s '47 Int M&N	---	---
Amer Lumber 6s 1942.....J&J	99½	101	Computing-Tabulating-Rec Co	---	---	Ham-Am Line 6½s eq '28-40 J&D	6.70	6.40%
Am Mach & Fdy s f 6s 1939.....A&O	104½	105½	Sinking fund gold 6s 1941 J&J	105½	106	Hanna (M A) Co deb 6s '34 F&A	96½	97
American Radiator Co—			Consol Textile 1st 8s 1941.....J&D	95	96½	Hershey Chocolate—	---	---
Deb g 4½s 1947.....M&N	100½	100½	Consol Coal 4½s 1934 opt.....M&N	93½	94½	5% notes 1928.....J&D15	100½	100½
Am Republic Corp 6s '37.....A&O	102½	103	1st & ref s f 6s 1950.....J&D	79	79½	Hoboken Land & Impt Co—	---	---
Amer Rolling Mill 6s 1938.....J&J	104½	---	Consumers Co 1st 6s 1946.....J&J	99½	101	1st M g 5s Nov 1930.....M&N	97	97½
Sinking fund deb 5s 1948.....J&J	99½	99½	Continental Corp 1st 6s '46 J&D15	100½	100½	Hoe (R) & Co 1st 6½s A '34 A&O	97½	97½
American Seating Corp—			Continental Oil Co—	---	---	Holland-Amer Line 6s '47 M&N	104½	---
Conv 6s 1936.....J&J	102½	103	Deb 5½s 1937.....M&N	97½	97½	Hollingshead (RM) Co 7s '38 F&A	85	90
Amer Smelt & Ref 5s 1947.....A&O	102½	102½	Continental Pap & Bag Mills Corp	---	---	Holly Sugar 7s 1937.....J&J	101½	102½
1st M 6s 1947 series B.....A&O	108	108½	1st & ref 6½s 1944 Ser A.....F&A	85½	86	Hood Rubber 7s 1936.....J&J	102½	103½
Amer Sugar Refg 6s 1937.....J&J	104½	104½	Continental Securities Corp—	---	---	Conv 5½% g notes 1936 A&O 15	95½	96
Amer Throat 6s 1928.....M&N	104	---	Deb 6s 1942 with warr.....M&N	108½	109½	Houston Oil (Tex) 6½s '35 A&O	103½	104
Amer Type Fdnry 6s '37 M&N	104	---	Con Prod Ref 1st g 5s 1934 M&N	102	95	Hudson Coal 1st 5s 1962 A.....J&D	90	90½
Deb gold 6s 1939.....A&O	104	105½	Cosgrove Meehan Coal 6½s 1954.....	102½	---	Hudson River Day Line—	---	---
Deb gold 6s 1940.....A&O	105½	105½	Crew Levk Co 1st 5s 1931 F&A	102½	100½	1st mtge 6s 1939.....M&S	96	98
Amer Writ Paper s f 7-6s '39 J&J	77	80	6% gold notes 1928.....J&J	99½	100½	Humble Oil & 5½s '32 J&J	102½	102½
1st 6s 1947.....J&J	92½	92½	Crowley, Milner & Co—	---	---	Deb 6s 1937.....A&O	100	100½
Anaconda Copper Mining—			Deb s f 5½s 1937.....M&N	99	99½	Illinoi Steel deb 4½s 1940.....A&O	100	100½
1st con 6s 1953 series A.....F&A	125½	105½	Crown Cork & Seal 6s 1942 F&A	103½	---	Isleider Steel s f 7s 1946.....A&O	100	100½
Conv deb 7s 1938.....F&A	110½	111	Crown Cork & Seal Co, Inc—	---	---	Independent Brewing 6s '55 J&J	---	70
6% gold bonds 1929 ser A J&J	101	101½	20-year sink fund 6s 1947.....J&D	98½	99	Ind Limestone 1st s f 6s '41 M&N	98	98½
Anderson-Tulley Co 6s 1935.....	98	100	Crown William Pap 6s '51 J&J	103	103½	Indiana Coal 1st 5s 1952.....M&N	104½	105½
Andes Cop Min deb 7s 1943.....J&J	120½	122	Cuba Cane Sug deb 7s 1930.....J&J	86½	87½	Ingersoll-Rand 1st g 5s Dec 31	102½	103½
Andian National Corp Ltd—			Conv deb 8s 1930.....J&J	88	88½	1935 opt Dec 31 1910.....J&J	102½	103½
1st M s f 6s 1940.....M&S	101	101½	Cuba Co 6s 1929.....M&S	106½	107	Inland Steel deb g 5½s '45 M&N	103½	104½
Anglo-Chilean Cons Nitrate—			Cuban-Amer Sug 8s '31 M&S15	106½	107	Inspiration Con Cop 6½s '31 M&S	101½	101½
Deb 7s 1945.....M&N	101	101½	Juban Dominican Sugar Co—	---	---	Internat Agricultural Corp—	---	---
Antilla Sugar 7½s 1939 A.....J&J	94½	95	1st llen s f 7½s 1944.....M&N	100½	100½	1st & coll tr s f g 5s '32 op M&N	90	91½
Armour & Co of Delaware—			Judahy Pack s f 5s 1946.....J&D	100½	101½	Stpd ext to 1942.....M&N	78	80
1st M 5½s 1943 ser A.....J&J	90½	90½	Sink fund deb g 5½s '37 A&O	99½	100	International Match Corp—	---	---
Armour & Co Real estate 1st			Jayamel Fruit 1st 6s 1940.....A&O	99½	100	Deb s f 5s 1947.....M&N	98½	99½
gold 4½s 1939 opt.....J&D	92½	92½	De Bardeleben Coal Corp—	---	---	Internat Mercantile Marine	105½	105½
Asbestos Corp of Can 6s 1942 J&D	103	103½	1st M 6½s 1928-1943.....J&J	6.90	6.60%	1st M coll trust 6s 1941.....A&O	105½	105½
Asbestos Corp Ltd 1st 6s 1941.....J&J	103	103½	Jerry (D G) Corp 7s 1942.....M&S	59½	60	International Paper—	---	---
General 6s 1956.....J&J	98½	99½	Denver Un Stk Yds 6s 1942.....J&J	100½	100½	1st & ref s f 5s 1947 ser A.....J&J	100½	101½
Associated Oil 6½% notes '35 M&S	102½	102½	Deutsche Bank (Berlin).....	---	---	Ref mtge 6s 1955 ser A.....M&S	104½	104½
Associated Stimmans Hardw Cos			6% note '2 (Amp part cffs) M&S	98½	98½	Internat Salt g 5s 1951 op A&O	83½	85
6½% gold notes 1933.....J&J	85	85½	Farm Lns s f 6s Oct 15 '60 A&O15	92½	93	Internat Securities Corp—	---	---
Atl Fruit & SS deb 7s '34.....J&D	---	---	Dodge Bros deb 6s 1940.....M&N	88	88½	Deb g 5s 1947.....J&D	95½	96
Certificates of deposit.....	11	---	Dodge Mfg 1st 7s 1942.....J&J	87	87½	Internat Silver 1st 6s 1948 J&D	109	---
Cts dep stpd stk instead of bds	11	---	Hold (Jac) Pack 1st 6s '42 M&N	81½	82	Interstate Iron & Steel Co—	---	---
Atl Gulf & W Indies SS Lines—			Dominion Canniers 1st 6s '40 A&O	103	---	1st M s f 5½s 1946 ser B.....M&N	98	100
Coll tr g 5s Jan 1 1959.....J&J	72½	73½	Jomin Coal 6s '40 op '10.....M&N	98	---	Ieddo-Highland Coal Co—	---	---
Atlantic Refin deb 5s 1937.....J&J	101½	101½	Dominion Glass Co, Ltd—	---	---	1st m leasehold 6s 1941.....M&N	104½	105
Baldwin Locomotive Works—			1st s f 6s June 2 1933.....J&D2	102½	99	Jefferson & Clearfield Coal & Iron	---	---
1st s f 6s 1940 opt aft '15 M&N	108½	---	Domin Iron & Steel 5s 1929.....J&J	93½	93½	Indiana Co 1st s f 5s 1950 J&J	92	95
Bankitaly Mortgage Co—			Con 5s '39 (currency series) M&S	99	100	Jones & Laughlin St 5s '39 M&N	104½	---
R E 1st 5½s 1947.....J&J	99½	100	Certificates of deposit.....	---	---	Jurgens (Anton) Un (Margarine)	---	---
Barague Sugar (Comp Azucarera			Donnacona Paper 6s 1910.....J&D	---	---	Wks conv 6s 1947 (Int).....J&J	106	---
Barague 7½s 1937.....J&J 15	106½	109	1st s f 5½s 1948 ser A.....F&A	95½	95½	Kaufmann Dept Stores Corp—	---	---
Barnedall Corp deb 6s 1940 J&J15	100	100½	Donner Steel 7s 1942.....J&J	103½	103½	6% notes '35 with warr's F&A	102	---
Without warrant.....	91½	91½	Eastern Cuba Sug 7½s '37.....M&S	103½	103½	Without warrants.....	99	---
Batavian Petroleum Co—			Eastern Steel 5s 1931.....F&A	13	70	Kayser (Julius) & Co—	---	---
Deb 4½s guar 1942.....J&J	93½	93½	Electric Refrigerator 6s '36 J&J	68	70	Keith (B F) Corp 6s 1946.....M&S	99½	99½
Bates Valve Bag Corp—			Elk Horn Coal 1st 6½s 1931 J&D	99	97½	Kelly-Springfield Tire Co—	---	---
Deb s f 6s 1942 with warr.....F&A	105	105½	7% notes 1931 with warr.....J&D	90	91½	8% g notes May 15 '31 M&N 15	108½	108½
Beacon Oil deb 6s 1936.....M&N	100½	101	Empire Oil & Refg Co—	---	---	Keystone St & Wire 6s '41.....A&O	111½	112½
Beaver Board Cos 8s 1933.....J&J	---	102	1st & coll tr 5½s 1942.....A&O	93½	93½	Kinney (GR) Co 7½s 1936 J&D	105½	106½
Beach Creek C & C 5s '44.....J&D	98	98½	Fairbanks Morse & Co—	---	---	Kirby Lumber 6s 1938.....J&J16	98	99
Beld's-Hom'way 6% notes '36 J&J	96½	97½	Sink fund deb 5s 1942.....F&A	96½	97	Koppers Gas & Coke Co—	---	---
Bethlehem Steel Corporation—			Fairmont Coal 5s 1931.....J&J	99	99½	Deb s f 5s 1947.....F&D	100½	100½
Cons s f 5½s 1953 ser B.....F&A	102½	103½	Farmers Mfg Co 7s 1943.....M&S	---	---	Knight (B B & R) 7s 1930.....M&S	18	21
Cons mtge 6s Aug 1948.....F&A	105½	105½	Federal Sug Ref 6s 1933.....M&N	95½	96	Kresge Foundation 6s 1936 J&D	104½	104½
Secured 5% notes 1929.....J&D15	100½	100½	Federated Metals s f 7s '39.....J&D	104½	105½	La Belle Iron Wks 1st 6s '40 J&D	100	---
Secured 5% notes 1930.....J&D15	100½	101	Flat s f deb 7s with warr '46 J&J	95	95½	1st & ref 6s 1940.....J&D	104½	105½
Secured 5% notes 1931.....J&D15	100½	101½	Without warrants.....	95	95½	Lackawanna Steel 5s 1950.....M&S	104½	104½
Beth St pur m 6s Aug '98 O-F	122	---	Fink (A) & Sons 1st 6½s '42 M&N	98	100	Lake Superior Corp Inc 5s '24 Oct	---	---
Beth St 1st l ref 5s 42 M&N	103	104	Firestone Tire & Rub of Calif—	---	---	1st & coll tr gold 5s 1944 J&D	62	62½
Penn-Mary Steel 5s 1937.....J&J	101	101½	Fisk Rubb Co 1st 8s 1941.....M&S	119	119½			

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Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Liggett & Myers 6 7/8 1944. A&O	122 1/2	122 1/2	McK (Albert) & Co deb 6s '36 J&J	98 1/4	100	Superior Oil 1st 7s 1929. F&A15	102 1/4	104 1/4
Gold bonds 6s 1951. F&A	104	105	Pierce-Arr Mot Car 8s 1943. M&S	92 1/4	92 1/2	Swift & Co 1st s f g 5s '44. J&J	102 1/2	102 1/2
Liquid Carbonic Corp.			Pierce Oil 8s Dec 15 1931. J&D15	105 1/2	106	6% s f g notes Oct 15 '32. A&O	101	101 1/4
1st conv 6s 1941. F&A	113	113	Pillsbury Flour Mills 6s 1943 A&O	104 1/2	104 1/2			
Little (A E) Co 7s 1942. A&O	106 1/2	106 1/2	Pirelli Co of Italy.			Taylor-Wharton I & S 6s '42 M&S	99	95
Loew's Inc deb 6s 1941. A&O	100 1/2	101 1/4	Conv s f 7s 1952. M&N	106 1/4	106 1/4	1st & ref 7 1/2 1946 Ser A. J&J	93	93
Without warrants.	100 1/2	101 1/4	Pittsco Brewing 6s 1941. J&J	98 1/2	98 1/2	Teitz (Leonard) Inc.		
Long Bell Lumber 6s 1931. J&D	116 1/2	117 1/2	Pittsco Coal deb 6s July '31. M&S	98	98	7 1/2s 1946 with warrant.	135 1/4	136
Lorillard (F) Co s f 7s 1944. A&O	96	96 1/2	Pittsburgh Screw & Bolt Corp.			Tenn Coal I & RR 5s 1951. J&J	106 1/2	106 1/2
Deb 6 1/2s 1937. J&J	96	96 1/2	Deb s f g 5 1/2s 1947. J&D	99 1/4	99 1/4	Ala Steel & Shipbldg 6s '30. J&J	101	103
Lukens Steel 1st M s 8s 40 M&N	102	103 1/4	Pittsburgh Steel Co.			Tenn Coal & Chem 6s 1941. A&O	102 1/2	103 1/4
Magnolia Petroleum.			Sink fund deb 6s 1948. F&A	101	101	Transcont Oil 7% notes '30. A&O	107 1/2	109
Deb 4 1/2s 1929. F&A15	100	100	Pittsburgh-Westmoreland Coal			Traylor Eng & Mfg 8s 1936. J&J	101	103
Deb 4 1/2s 1930. F&A15	99 1/4	99 1/4	1st s f g 5s 1947 opt. M&N	91	92	Trumbull Steel s f 6s 1940. M&N	102	102 1/4
Deb 4 1/2s 1931. F&A	99 1/4	99 1/4	Pleasant Val Coal 5s 1928. J&J	99 1/4	100	10-yr deb 7s 1935. M&N	104	105
Deb 4 1/2s 1932. F&A	99 1/4	99 1/4	Pocahontas Consol Collieries.					
Deb 4 1/2s 1933. F&A	99 1/4	99 1/4	1st gold 6s 1957 opt. J&J	94 1/4	96	Union Bag & Paper Pow Corp.		
Deb 4 1/2s 1934. F&A	98 1/4	98 1/4	Port Alfred Fuel & Paper Corp.			1st mtg 6s 1932. M&S	99 1/4	100 1/4
Deb 4 1/2s 1935. F&A	98 1/4	98 1/4	1st M s f 5 1/2s 1957 ser A. M&N	99 1/4	100	Union Oil Co of California.		
Mallory 8s 1st s f 5s 1932. J&J	100 1/2	100 1/2	Port Arthur Canal & Dock.			First lien s f 5s 1931 opt. F&A	101 1/2	102
Manati Sugar 1st 7 1/2s '42 A&O	99 1/4	100 1/4	1st 6s 1953 ser A. F&A	105	105 1/2	6s May 1 1942 Ser A. F&A	110 1/4	111 1/4
Manfield Mining & Smelting.			1st M 6s 1953 series B. F&A	105	106	S f g Feb 1 1935 Ser O. A&O	99 1/4	100
7s 1941 (with warrants).	104 1/4	104 1/4	Porto Rican Amer Tobacco.			Union Steel Co 1st 6s '52 g. A&O	109 1/2	110 1/2
Without warrants.	97 1/2	97 1/2	Conv 6s 1942. J&J	100	100 1/2	Un Trk Car eq 4 1/2s '28. A&O	4.60	4.60
Manufacturers Finance Co.			Price Bros & Co 1st 6s '43 A. F&A	104 1/4	105 1/4	United Black & Co of Amer.		
Col 6% notes 1935. A&O	94 1/4	95	Producers & Refiners. J&D	113	113	Deb 6s 1942. M&N	100 1/4	101
Mfrs Tr Co cts of partic in A. J	104 1/4	105	1931 (w warrants). J&D	111 1/2	112	United Drug 6s 1944. A&O15	107 1/2	107 1/2
Namm & Son 6s 1943. J&D	100 1/4	101 1/4	Without warrants attached.	104 1/4	105	United Elec Coal Co 7s 35. J&D	98	102
McCrory Store 5 1/2s 1941. J&D15	98 1/4	99	Punta Alegre Sug s f 7s '37. J&J	99 1/4	99 1/4	United Industrial 1st 6s 1945. J&D	90	93
Ser 5% notes June 15 '29 J&D15	97 1/4	97 1/4	6% gold notes 1930. A&O	99 1/4	99 1/4	Deb 6 1/2s 1941. M&N	95 1/4	95 1/4
Ser 5% notes June 15 '30 J&D15	97 1/4	97 1/4	Pure Oil Co.			United Lead deb 5s 1943. J&J	99 1/4	100 1/4
Ser 5% notes June 15 '31 J&D15	96 1/4	96 1/4	10-yr 5 1/2s s f notes '37. F&A	99 1/4	99 1/4	Unit Oil Prod 8s '31 ctf dep J&J25	100	100
Ser 5% notes June 15 '32 J&D15	95 1/4	95 1/4	Remington Arms 6s 1937. M&N	98	98 1/4	United Porto Rican Sugar Co.	99	100
Massey-Harris Co. Ltd.			5 1/2% notes 1930. M&S	97 1/4	97 1/4	6 1/2% notes '37 A with war M&S	96 1/4	97
Deb s f 5s 1947. A&O	97 1/4	99	Remington Rand, Inc.			United Steamship 6s 1937. M&N	96 1/4	97
McKeesport Tin P's f 7s '46 M&S	102 1/4	103 1/4	Deb 5 1/2s 1947 with warrant. M&N	94 1/4	95	United Steel Works (Germany).		
McMurry Interstate 7s '43 J&D	98 1/4	98 1/4	Republic Oil & St'l 6s '40. A&O	103 1/4	103 1/4	S F 6 1/2s 1951 with warrant. J&D	95 1/4	96
Mercantile Prop 5 1/2s '46. J&J	98 1/4	98 1/4	Ref & gen 5 1/2s '53 ser A. J&J	103 1/4	103 1/4	Without warrants.	94 1/4	95 1/4
Ming Mill Mach'y 1st 7s 1956.	98 1/4	101 1/4	Refrigerator Motor Truck Co, Inc.			Series O. with warrants.	94 1/4	94
With stk purch warrants. J&D	92 1/4	94 1/4	Deb 6 1/2s 1937 with warrant. J&J	92	95	Without warrants.	95 1/4	95 1/4
Without warrant.	92 1/4	94 1/4	Rheinlbe Union 7s 1946 J&J	108 1/4	109 1/4	6 1/2s 1947 with warrants. J&J	103	103 1/4
Mid-Continent Petrol Corp.			with stock purch warrants.	100 1/4	100 1/4	Each-Dudelande s f 7s '51. A&O		
1st s f 6 1/2s 1940. M&S	105 1/4	105 1/4	Without warrants.	102 1/4	103	United Stores Realty 6s '42. A&O	99 1/4	103
Midvale Steel & Ordnance.			Rhine-Main-Danube 7s 1950 M&S	98 1/4	99	U S Env 1st 5s 1928-1934. J&D	99 1/4	100
Conv s f 6s 1936. M&S	101 1/4	101 1/4	Richfield Oil of California.	96	96 1/4	U S Finishing con g 5s 1929. J&J	99 1/4	100
Miller & Lux Inc 1st M 6s 45 A&O	101	101 1/4	6s 1941. M&S15	98 1/4	99	U S Radiator Co.		
7% gold notes 1935. A&O	101	101 1/4	Rima Steel Corp 1st s f 7s '55 F&A	98	96 1/4	Deb gold 5s 1938 ser A. F&A	98 1/4	98 1/4
Minnesota & Paper 6s 48 J&J	100	100	Riondon Pulp & Paper Ltd.			U S Rubber 7 1/2% notes '30. F&A	104 1/4	104 1/4
1st s f 6s 1950. M&N	100	100	1st 6s June 30 1942. J&D30	101	101	1st & ref 5s 1947 Ser A. J&J	92 1/4	92 1/4
Monon Coal—See Chic Ind & L.			Robbins & Myers 7s 1942. J&D	40	42	6 1/2% serial notes 1929. M&S	100	100 1/4
Montecatini (Societa Gen Ind			Roch & Pitts O & L 5s '46. M&N	93 1/4	93 1/4	6 1/2% serial notes 1930. M&S	100	101
Mineraria, Italy) deb 7s '37 J&J			1st s f g 4 1/2s 1932 opt. F&A	102	102	6 1/2% serial notes 1931. M&S	100	101
With warrants.	105 1/4	106	Rocky Mtn Fuel 5s 1943. J&J	40	50	6 1/2% serial notes 1932. M&S	100 1/4	101
Without warrants.	97 1/4	97 1/4	Rogers-Brown Iron 5s '29-40. J&J	99	99	6 1/2% serial notes 1933. M&S	100 1/4	101 1/4
Montgomery Ward Prop Corp.			Gen & Ref 7s 1942. M&N	99	99	6 1/2% serial notes 1934. M&S	100 1/4	101 1/4
1st M 5s 1946 ser A. M&N	101	101 1/4	Stamped.			6 1/2% serial notes 1935. M&S	100 1/4	101 1/4
Morris & Co 1st s f 4 1/2s '39. J&J	87 1/4	88	St Joseph Stk Yds 4 1/2s '30. J&J	99	99	6 1/2% serial notes 1936. M&S	100 1/4	101 1/4
7 1/2% gold notes 1930. M&S	100	100 1/4	St Lawrence Pulp & Lumber.			6 1/2% serial notes 1937. M&S	100 1/4	101 1/4
Mtge-Bond Co 4s ser 2 '66. A&O	83	87 1/4	1st M 6s 1927-1929. F&A			6 1/2% serial notes 1938. M&S	100 1/4	101 1/4
5s series 3 1932. J&J	98 1/4	99 1/4	Certificates of deposit.			6 1/2% serial notes 1939. M&S	100 1/4	101 1/4
Mount Emily Lumb 6s 1934.	101	102	1st M 6s 1930-1933. F&A			6 1/2% serial notes 1940. M&S	100 1/4	101 1/4
Munising Paper 1st 6s 1932. J&D	92	92 1/4	Certificates of deposit.					
Murray Body 1st 6 1/2s 1934. J&D	92	92 1/4	St Louis Gas & Coke Corp.			U S Smelt Refg & Mining.		
Namm (A D) & Son—See Mfrs Tr			1st M s f 6s 1947. J&D	98	98	10-yr 5 1/2% g notes 1935 M&N		
Nat Acme Co 1st 6s 1942. J&D	103 1/4	103 1/4	St L Nat Stock Yds 4s '30. J&J	98	98	United States Steel Corp.		
Nat Dairy Tr 6% notes 40. M&N	103 1/4	103 1/4	St Maurice Valley Corp.			Col tr s f Apr '51 opt. Var n 111	111	111
Nat Distillers Ind. Corp.			1st s f 5 1/2s 1947. B M&S	78	79	Col tr s f 5s Apr '51 not opt. Var n 111	108 1/4	108 1/4
10-yr 6 1/2% notes. J&D15	102 1/4	103 1/4	St L Rky Mt & P 5 1/2s 55 optd. J&J	101	102	Col s f 2d 5s Apr '63 opt 13 M&N	93 1/4	94
Nat Enam & Stpg 5s 1929. J&D	103	103	St Regis Paper 6 1/2s '28-29. J&J	101	102	Universal Pipe & Rad 6s '36. J&D	102	102
National Fire Proofing Co.			6 1/2s 1930-1934. J&D	101	102	Universal Winding Co 7s '37. J&J	98	100
Deb s f 5 1/2s 1947. M&S	98 1/4	99	Deb s f 6s 1931. A&O	100 1/4	101 1/4	Utah Fuel 1st 5s 1931. M&J	102	102 1/4
National Radiator Corp.			Santa Ana Sug 8s 1931. A&O	101 1/4	101 1/4	Van Slyke & Horton 7s 1938. J&D	100	100 1/4
Deb s f 6 1/2s 1947. F&A	98 1/4	99	Saxon Pub Wks (Germany).			Vertientes Sugar 1st 7s 1942. J&D	100	100 1/4
Nat Starch deb 5s 1930 g. J&J	100 1/4	105	1st extl s f 7s 1945. F&A	101 1/4	101 1/4	Victor-Amer Fuel 1st 6s '40. F&A	52 1/4	57
National Tube 1st 5s '52. M&N	104 1/4	105	Gen & ref 6 1/2s 1951. M&N	103 1/4	104	Victor Fuel 1st s f g 5s '45. J&J	90	91 1/4
Natomas-Co gen 6s 1935. J&J	30 1/4	31	Schulco 6s 1946. J&J	102 1/4	103	Va Iron Coal & Coke 5s '49. M&S	96	96 1/4
Nev Con Copper deb 5s 1941 J&J	99 1/4	99 1/4	Gen s f 6 1/2s 1946 ser B. A&O	98 1/4	98 1/4	Walworth Co 1st 6s 1945. A&O	94 1/4	95
New Eng Nav—See N Y N H & RR			Scullin Steel 1st 6s 1941. A&O	98 1/4	98 1/4	Deb 6 1/2s '35 ser A with war A&O	104 1/4	105 1/4
New Eng Oil & Ref 1st 8s '31 M&S	33	37	Securities Co N Y s cons. M&S	98	100	ward Baking 6s 1937. J&D15	98 1/4	99 1/4
New Niquero Sugar 7s 1932. J&J	97	100	Security Mtge 6s Sept 1 '45 ser E	98	100	Warner-Quintan Co.	98 1/4	99 1/4
New River Co 1st 5s 1934. J&J	94	94	6% bonds Apr 1 1946 ser F	98	100	Con deb 6s 1942. A&O	98 1/4	99 1/4
NY Air Brake 1st 28 conv M&N	100	100	Sen Sen Chic 6s June 14 '29. J&D	98	100	Warner Sugar Ref 7s 1941. J&D	85 1/4	86 1/4
NY Dock Co—1st g 4s '51. F&A	88 1/4	88 1/4	Servel Corp conv 6s 1931. A&O	61	62	Warner Sugar Corp 1st 7s '39 J&J	101 1/4	102 1/4
NY & Hob Fy 5s May '46. J&D	95	95	Servel Corp (new) 6s 1948. M&S	107 1/4	107 1/4	Warren Bros Co.		
Hoboken Ferry 6s 1946. M&N	98	100 1/4	Sharon Steel Iron 8s 1941. M&S	100	100 1/4	5 1/2% s f notes 1937. M&S	101 1/4	102 1/4
N Y & N H & RR 4s '46. J&J	96	96	1st s f 5 1/2s 1948 ser A. F&A	98 1/4	98 1/4	Wayne Coal 6s 1937 ctf dep. M&S	90 1/4	92 1/4
N Y L E & W C & RR.			Shawsh Mills 7% notes '31. A&O	98 1/4	98 1/4	Webster O&O 1st g 5s '42 op M&S	97 1/4	98
1st 6s ext 5 1/2s 1942. M&N	103	105	Shell Union Oil Corp.			Webster Mills 6 1/2s 1933. J&D	103 1/4	104 1/4
N Y L E & W D & I 1st 6s '13.	103 1/4	104 1/4	Deb s f 5s 1947. M&N	98 1/4	98 1/4	West Ky Coal 7s 1944. M&N	59	59 1/4
Extended at 5% to 1943. J&J	81	83	Shell Pipe Line Corp.			W Va Coal & Co 1st 6s 1950. J&J	103 1/4	103 1/4
N Y Shipbldg 1st 5s Nov 1 '46.	81	83	Deb s f 5s 1952. M&N	97 1/4	97 1/4	Western Elec deb 5s 1944. A&O	103 1/4	103 1/4
New York Trap Rock Corp.			Shulte Bread 1st 6s 1940. M&S	102 1/4	103	Westinghouse Elec & Mfg.		
1st M s f 6s 1946. J&D	88 1/4	88 1/4	Siemans & Halske 10-yr 7s '35. J&J	106 1/4	107	20-year gold 5s 1946. M&S	104 1/4	104 1/4
North Amer Cement Corp.			Siemens & Hal-Siem-Schuck.			Wheeling Steel Corp.		
Deb 6 1/2s A with warrant. 40. M&S	88 1/4	88 1/4	Deb s f 6 1/2s '51 with war M&S	106 1/4	107	1st & ref s f 5 1/2s 1948 ser A. J&J	102 1/4	103
North German Lloyd.			Allot cts 50% paid.	106	107	Whitaker-Glessner Co 5s '41. A&O	99 1/4	99 1/4
20-yr s f 6s 1947. M&N	93 1/4	94	Shoshone-Am Corp 7s 1941. F&A	103 1/4	104 1/4	1st s f g 6s 1941. A&O	104 1/4	104 1/4
Norwalk Steel 4 1/2s 1929. J&J	99	99 1/4	Stimms Petrol 6% notes '29 M&N15	103 1/4	104 1/4	White Eagle Oil & Ref Co.		
Norwegian Hy-Elec Nitrog Corp.			Sinclair Cons Oil Corp.			S f deb 5 1/2s 1937. M&S15	93 1/4	94
Ref & Imp 5 1/2s '57 ser A M&N	95	95 1/4	1st coll 7s ser A 1937 M&S15	100	100 1/4	White Sew M 6s '36 with warrant. J&J	125	130
Nova Scotia S & O 5s 1959. J&J	72	75	1st lien coll 6 1/2s '38 ser B. J&D	97 1/4	97 1/4	Without warrants.	109 1/4	104
O'Gara Coal 5s 55 opt aft M&S	60	65	1st lien coll 6s 1930 ser D. M&S	98 1/4	98 1/4	Wickmore Steel 7s '25. J&J	34	35 1/4
Ogilvie Flour Mills 6s '32. J&D			Sinclair Crude Oil Purch Co.			Wickwire Spencer Steel Co.		

INDUSTRIAL AND MISCELLANEOUS STOCKS

Stocks.	Par	Bid.	Ask.	Stocks.	Par	Bid.	Ask.	Stocks.	Par	Bid.	Ask.	Stocks.	Par	Bid.	Ask.
TEXTILE MFG. STOCKS.												MINING STOCKS.			
North Mills. par				Shove Mill (FR) 100	12	17		Montreal Cottons 115				Adventure Cons. 25	10c.	20c.	
Acadia M. 250	255	71		Skenandoah Cotton	15			Preferred 100	121			Ahumada Lead Co. 25	2 1/2	3	
Acushnet Mill (NB) 320				Soule Mill (N.B.) 100	140	145		Penmans Ltd new (f) 100	101			Alaska Juneau Gold			
Algonquin Print. 100				Stafford Mfg (F.R.) 100	90	7		Preferred 100	104			Mining 10	3 1/2	3 1/2	
Am Linen (Fall R.) 55	68			Taber Mills (N.B.) 100	74			INSURANCE STOCKS.				Algomah 25		15c.	
American Mfg. 100	79	82		Thorndike (Mass.)				Baltimore				Amer Zinc Lead & Smelting 25	15 1/2	16	
Preferred 100				Tremont & Suffolk				Central Fire 10	45	46		Preferred 25	66 1/2	68	
Amoskeag Co (voluntary assn) 90	92			M (Mass.) 100	29	31		Voting tr cdfs. 10	45	46		Anaconda Corp. 50	54 1/2	54 1/2	
Preferred 100				Troy Cot'n & Wool'n				Boston—				Arizona Com'lal. 50	5	5 1/2	
Androsco M (Me.) 65	75			Mfg (F.R.) 500		75		Boston 100	1030	1050		Arizona Globe Cop. 1		4c.	
Appleton Co (Mass.) 23 1/2	25 1/2			Union Cot Mf (FR) 100	63			Colum Nat Life 100	340	350		Arctadian Cons. 25			
Arkwright M (FR) 100	15			Utica Knit Co 100	50			Mass Bonding 500	510			Bingham Mines 10	53	54	
Arlington M (Mass.) 44	47			Preferred 100	75	85		Brooklyn—See N Y				Bonanza Dev Co. 10	25c.	1	
Barnard Mfg (FR) 100	28	34		Utica Steam & Moh				Dayton—				Bunker Hill			
Bates Mfg (NB) 100	110	113		Val Cot 99	105			Liberty 50	95	100		& Sullivan M & C 10	144	155	
Beacon Mfg (NB) 100	125			Wampanoag Mills				Reliable 20	64	67		Butte Cop & Z Co. 5	6 1/2	6 1/2	
Preferred 100				(F.R.) 100	51	20		Detroit.				Butte & Sup 10	10 1/2	10 1/2	
Berkshire Cot Mfg. Adams, Mass. 100	130	134		Wamsutta M (N.B.) 50	53			Detroit F & M. 50				Callahan Zinc-Lead			
Bigel-Hart Corp't. 94	95			Weetamoe M (FR) 100	29	31		Michigan F & M. 50				Co 10	2	2 1/2	
Preferred 100	103 1/2			Whitman M (NB) 100	22	24		Hartford.				Calumet & Aris. 10	94 1/2	95	
Beone (Daniel) 25				York Mfg (Me) 100	22	24		Aetna (Fire) 100	795	800		Calumet & Hecla 25	21 1/2	21 1/2	
Beoth Mfg (N.B.) 40				Southern Mills.				Automobile Ins. 100	390	400		Carnegie Metals 23	23 1/2	23 1/2	
Preferred 100	68			Abbeville O M (SO) 100	113	115		Hartford Fire 100	805	815		Carson Hill G M. 1			
Beot Mills (Mass.) 114				Anderson O M (SO) 100	79	85		Hartf Steam Boil				Cerro de Pasco 25	62 1/2	63	
Border O Mfg (FR) 18	23			Arcade Cotton Mills	102			Insp & Ins 100	840	870		Chili Copper 25	38 1/2	39	
Boston Mfg pref. 100	60	65		Arcadia Mills 100	250			National Fire 100	1080	1100		Consol Copper 1	7 1/2	7 1/2	
Bourne Mills (FR) 100	97 1/2			Preferred 100	102			Phoenix (Fire) 100	805	820		Con Lead & Zinc 20	267	268	
Bristol Mfg (NB) 38 1/2	80	84		Arkwright Mills 100	10	20		Life Insurance.				Con Min & Smelt. 25	16	16 1/2	
Butler Mill (N.B.) 80	2	5		Augusta Fac (Ga.) 100	1160	1200		Aetna Cas'ty & Sur 870	890		Coop Res Con 100	17c.	30c.		
Cabot Mfg. 100	98			Avondale Mills 300	102			Aetna Life 100	845	855		Crescon OnGM & M 1			
Chace Mills (F.R.) 100	106 1/2			Beaumont Mfg 100	43	46		Lincoln Nat Life 100	120	1850		Crown Reserve 100			
Charlton Mills 100	12	20		7% preferred 100	96	98		Travelers 100	1690	1710		Davis-Daly Copper 1			
City Mfg Corp (NB) 100	69	73		Selton Mills (S O) 100	140	142		Louisville.				De Beers Cons M 27	27	30	
Connecticut M. 100	62			Preferred 6% 100	100	103		Liberty 50	220			Dome Mines 10	11 1/2	11 1/2	
1st pref 100	82			Brandon M. pref. 100	137			Minneapolis.				East Butte 10	1 1/2	2	
Contin'l M (Me) 100	81	85		Oalhoum Mills 100	23	25		Nor'west F & M. 100				Engineer Gold M. 5	3 1/2	4 1/2	
Cornell Mills (F.R.) 100	47			Cannon Mfg 100	14	16		American 100	30 1/2	31 1/2		Federal M & Sm. 100	120	135	
Dartmouth Mfg 76	82			Chadwick-Hoskins 25	134	137		Freemen 10	58 1/2	59		Preferred 100	94	95	
Corp (N.B.) 100	81	85		Chesapeake Mills 100	275	285		New Haven.				First National			
Preferred 100	13	18		Chiquola Mfg 100	102			Security Ins. 25	120	125		Cop (\$3.75 pd) 5	5c.	9c.	
Davis Mills (F.R.) 100	73	75		Clifton Mfg (S O) 100	140	148		New Orleans.				Franklin 25	35c.	55c.	
Davol Mills (F.R.) 100	11 1/2	14 1/2		Clinton Cotton Mills 300	124	130		Lafayette 50	260			Goldfield Consol			
Draper Corp. 100	80			Columbus Mfg (Ga) 100	114	117		New York.				Mines 14c.	15c.		
Dwight Mfg (Mass) 100	89			Converse (D B) 100	75	80		Amer Alliance 100	640			Granby Cons M S & Power 100	39 1/2	40	
Edwards Mfg (Me) 100	8	10		Cowpens Mills 100	70	80		Amer Reserve 10	104	110		Granite-Bi-Metallic (St Louis) 100	30c.	35c.	
Everett M (Mass) 100	151	154		Dallas Mfg (Ala) 100	105	125		Bankers & Ship 100	523	550		Greene-Canaan 100	120 1/2	121 1/2	
Fair Hills com. 100	72			Darl'g'n Mfg (S O) 100	101	103		City of New York 100	630	650		Hancock Cons. 20	70c.		
Far Alpaca (Mass) 100	210	230		Drayton Mills 100	95	105		Commonwealth 100	610			Hardy Coal 1	5 1/2	8	
Flint Mills (F.R.) 100	21	23		Duncan Mills 100	96	99		Continental 100	78 1/2	77		Hecla Mining 25c	17	17 1/2	
Franklin Co (Me) 100	15	18		Eagle & Phenix 100	130	137		Fidelity-Phenix 25	202	205		Hollinger Mines 5	17 1/2	17 1/2	
Gosnold M (N.B.) 100	8			Easley Cot M. pref. 100	101	103		Gen'l Reinsurance 25	128	133		Homestake Min. 100	69 1/2	71	
Preferred 100	15			Enterprise Mfg (Ga) 100	101	103		Globe & Rutgers 100	2700	2800		Howe Sound Oov & Ct	46 1/2	46 1/2	
Grant Mills (FR) 100	16	18		Florence Mills 100	101	103		Globe American 10	52		Inspiration Cons				
Gr Falls Mfg (N.H.) 100	60	63		7% preferred 100	101	103		Hanover 50	360	380		Copper 20	18 1/2	18 1/2	
Grinnell Mfg (N.B.) 100	57 1/2			Gaffney Mfg (S O) 100	65	70		Home 100	570	580		Island Creek Coal 1	51 1/2	52	
Hamble Mfg (Mass) 100	16	18		Gainesville Cot Mills 100	124	130		Lincoln 20	110	115		Preferred 100	107 1/2		
Harmony Mills (FR) 100	60	63		Glackwood Mills 100	135	137		Merchants Fire Asso	25	320	340	Isle Royale Cop. 25	12	13	
Hathaway Mfg (NB) 100	18	23		Gluck 100	120	125		Common 25	320	340		Keweenaw 25	1 1/2	2	
Hill Mfg Co (NB) 100	40			Grantville Mfg 100	400			Preferred 100	110			Kennecott Copper 1	82	82 1/2	
Holmes Mfg (NB) 100	40			Greenw'd O M (SO) 100	250			Met Casualty Ins. 75	78			Kerr Lake 5	1 1/2	1 1/2	
Preferred 100	60	70		Grendel Mills 50	49	51		Niagara 50	450	470		Lake Copper 25	14	14 1/2	
Hosack Cot Mills 100	18	20		Hamrick Mills 125	130	147		Northern 100	550	600		La Rose Mines Ltd. 5	4c.	8c.	
Ipswich Mills 100	72 1/2	75		Hartsville Cot Mills 130	147			North River 25	285	295		La Salle Copper Co. 25	45	45 1/2	
Preferred 100	135	140		Inman Mills 103				Pacific Fire 25	150			Mason Val Mines 5	1 1/2	1 1/2	
Kilburn M (N.B.) 100	4	7		Jackson Mills 300	104			Rossia Ins 25	175	178		Mass Cons. 25	30c.	50c.	
King Philip M (FR) 100	16	19		Judson Mills 100	104			Stuyvesant 100	260	280		Mayflower Old Cot 25	60c.	65c.	
Lancast M (Mass) 100	10	15		Preferred 100	104			United States 20	275	290		McIntyre Porcupine 25	26 1/2	27 1/2	
Preferred 100	65			King (J.P) Mfg (Ga) 100	120			Westchester 10	80	82		Miami Copper 5	18	18 1/2	
Lincoln Mfg (FR) 100	57	60		Lancaster O M 100	150	130		Philadelphia.				Mohawk 25	46 1/2	47	
Lockwood Co (Me) 100	112			Laurens O M (S O) 100	125			Alliance of Phila. 10	80	81 1/2		Motherlode Cons. n. 1	3	3 1/2	
Luther Mfg (F.R.) 100	34	44		Marion Mills 100	137			Fire Association 10	68	68 1/2		Nevada Cons Cop. 5	19 1/2	19 1/2	
Lyman Mills (N.B.) 100	67			Marble O M (SC) 100	101	103		Ins Co of N.A. 10	85	86		New Cornelia Cop. 5	26	27	
Mass Cot Mills 100	35			Mills Mills pref. 100	98			Ins Co State of Pa 100	250			New Dominion A. 1		15c.	
Merch Mfg (FR) 100	135	145		Mollobon Mfg pref. 100	144	150		Lumbermen's 25	115	125		New River Co 100	10	20	
Merrimack Mfg (Mass) 100	80	83		Monarch O M (S O) 100	80			People's Nat Fire 5 1/2	53 1/2		Preferred 100	57	61		
Preferred 100	20 1/2			Musgrove Mills 100	127			Phila Life 10	15	17		Newmont Mining 10	157 1/2	159 1/2	
Middlesex Co (M) 100	96			Nesberry O M (SO) 100	200			Reliance 10	29	29 1/2		Nipissing Mines 5	4 1/2	4 1/2	
Mt V-Wood Mills (Balt) vtr 100	20 1/2			Ninety-Six Mills 100	101	104		Victory 10	26	27 1/2		North Butte 15	10c.	25c.	
Preferred vtr 100	35			Norris Cot Mills 100	101	103		Providence.				Noranda (1)	18 1/2	19	
Narragansett Mills (F.R.) 100	54	56		Ort Cot M (S O) 100	101	103		Prov Wash'ton 100	750	780		Ohio Copper 10	85c.	90c.	
Nashawana M. 100	52	55		Pacolet Mfg (S O) 100	214			Richmond.				Old Dominion Co. 25	9 1/2	10 1/2	
Nashua M (N.H) 100	95	98		Preferred 100	103			Virginia F & M. 25	130	145		Ontario Silver Min. 1			
Preferred 100	36	40		Panola O M A pf. 75	74	76		Deposited stock 130	145			Patino Mines & Enterprise com 20	24 1/2	25	
Nat Fabric & Fin 100	172	174		Pelham Mills 10	13			St. Louis.				Park Utah—			
Naumkeag (Mass) 100	110 1/2			Pickens Buttorff M. 100	130			Cent States Life 5	28	30		Consol Mines 1	10 1/2	10 1/2	
Steam Cot Co 100	110 1/2			Piedmont Mfg (S O) 100	140	144		Continental Life 10	27	30		Pond Creek—			
Nedid Mills (N.B.) 100	110 1/2			Poe, F.W. Mfg (SO) 100	75	80		Mo State L with w 10	87 1/2	88		Pocahontas 26	12 1/2	13	
New Bedford Cot M. 100	12c			Polsnett Mills 100	75	80		Internat Life 50	75	77		Premier Gold M. 20	12 1/2	13	
Preferred 100	4			Riverside & Dan Riv 101	101	104		Standard Life 5	2	4		Rand Mines, Ltd. 40	40 1/2	43	
New Eng Sou M. 100	95	102		Riverside M. 12 50	93	97		St. Paul, Minn.				St Joseph Lead 10	40 1/2	40 1/2	
Preferred 100	30			Saxon Mills 100	55	60		St. Paul F & M. 25				Land 25	25 1/2	26	
Osborn Mills (FR) 100	38 1/2			Shibley Mfg (Ga) 100	160			San Francisco.				San Toy 1			
Pac Mills (Mass) 100	10	107		Spartan Mills (SO) 100	34	35		Flamen's Fund. 100	113			Seneca Cop Min 10	2	2 1/2	
Parker Mills (FR) 100	11			Poxoway 25	59	61		Home Fire & Marine 32	44			Shattuck Aris Cop 10	2		

Stocks.	Par	Bid.	Ask.	Stocks.	Par	Bid.	Ask.	Stocks.	Par	Bid.	Ask.	Stocks.	Par	Bid.	Ask.
Bos Stor W'h'se (B.)	125	115		Am Hide & Leath	100	12 1/2	12 1/2	Barnsdall Corp	25	23 1/2	24 1/2	Chapman Valve	100	102 1/2	103
Boston Wharf Co.	100			Preferred	100	55 1/2	56	Class A voting	25	23 1/2	24 1/2	Rights	100	89	42
Bromf Bldg Tr (B.)	80			Amer Home Prod.	25	60 1/2	60 1/2	Class B non-vot	25	23 1/2	24 1/2	Preferred	100	107	
Business R E Tr (B.)	88			Amer Hosiery	25	22		Bavuk Cigars	100	138 1/2	137	Chesbrough Mfg.	25	122	128
Cent Bldg Tr (B.)	100			Amer Ice Co.	100	32	32 1/2	7 1st pref.	100	108 1/2	109	Chic June Rys &	100		
Chic R E Trus's 1000	1070			Preferred	100	32	32 1/2	2d conv 8% pf. 100	100	185		Un St Yd stpd.	100	152	
City R E G. O. 1000	550			Am Intern Corp.	(f)	75 1/2	75 1/2	Beacon Oil	(f)	14 1/2	14 1/2	Preferred	100	110	111
Conyass St Assoc.	100			Amer-La France	100			Beatrice Cream	50	57	60	Chic Pneu Tool	100	132	134
ates (Boston)	50			Fire Eng Inc.	10	5 1/2	5 1/2	Preferred	100	102	104	Chic Ry Equip.	25	12	15
Copley Rq Th (Bos.)	50			Preferred	100	60 1/2	65 1/2	Beaver Board Co	100			Preferred	25	19	20
Devonish Bldg Tr (B.)	40			Amer Laundry	100			Com v t c O A	(f)	4	4 1/2	Chic Wilm & Frank	100		
Preferred	65			Machinery	(f)	104 1/2	105	Com v t c O B	(f)	4	4 1/2	Coal com	100	15	
East Bos Land (B.)	4	4 1/2		Amer Linseed	100	70 1/2	70 1/2	1st pref v t c	100	48 1/2	50	Preferred	100	90	
Essex St Tr (Bost.)	60			Preferred	100	94 1/2	94 1/2	Beech Nut Pack	20	77 1/2	78 1/2	Chic Yellow Cab	(f)	37	37 1/2
Factory Bldg Tr (B.)	55			Amer Locomotive	(f)	109 1/2	110 1/2	7% pref O B	100	42 1/2	46	Childe Co com	(f)	43 1/2	45
Fifty Associates (B.)	3500			Preferred	100	128		Belding Hem way (f)	100	19 1/2	19 1/2	Preferred	100	121	123
Hotel Tr (Boston)	125			Amer Mach & Fdy	(f)	152	156 1/2	Best & Co Inc.	(f)	57	57 1/2	Christie Brown & Co.	(f)	112	116
Kimball Bldg Tr (B.)	83			Pref with common	100	210	229 1/2	Beth-hem Steel	100	58 1/2	58 1/2	Chrysler Corp.	(f)	58	58 1/2
Realty Associates of	294	296		stock warr.	100	111 1/2	111 1/2	7% cum pref.	100	120 1/2	121	Preferred	(f)	114	115
Brooklyn com.	100	98		Pref without warr.	100	47 1/2	41	Billings & Spen	25	1	3	Chic Tob Wareh.	100	11	15
1st preferred	100	92		Amer Metal Co.	(f)	117 1/2	118	Preferred	25	1	3	Chic Un Stk Yd.	100	200	250
2d preferred	100	89		Preferred	100	117 1/2	118	Bliss (E W) Co.	(f)	16 1/2	18 1/2	City Ice & Fuel	(f)	36 1/2	37 1/2
Texas Pacific Land	100			Amer Multigraph	(f)	28 1/2	28 1/2	Preferred	50	57	60	Cleveland (Cleveland)	(f)	147 1/2	147 1/2
Trust cfts.	2350	2400		Amer Piano	(f)	18 1/2	21	2d pref.	100	50	50	City Investing	100	110	120
Sub shares.	23	23 1/2		Preferred	100	80	80 1/2	Bloomington Tob.	25	31 1/2	31 1/2	Preferred	100	110	120
TITLE GUARANTEE & SAFE DEPOSIT STOCK				Amer Pneum Serv.	25	3 1/2	4	Preferred	100	37 1/2	38	City Stores cl A.	(f)	52 1/2	54
American Surety	50	325		1st preferred	50	49 1/2	50	Bloomington Bros.	(f)	109 1/2	111	Class B	(f)	81 1/2	82
Bond & M Guar	100	464		Preferred	50	23 1/2	24	Pref cum 7% 100	100			Clev & Buff Tr.	100	55	
Chicago T & Tr	100	600		Amer Radiator	25	139	140	Blumenthal (S)	100	93	93 1/2	Cleve-Cliffs Iron	(f)	110 1/2	134
CitySD (Alb. NY)	110	120		Preferred	100	143 1/2	143 1/2	Inc 7% pref.	100	93	93 1/2	Cleveland Stone	100	74 1/2	80
Columbia Title	5	14	16	Am Ry Express	100	121 1/2	122	Bon Ami com A.	(f)	68 1/2	69	Clinchfield Coal	100	25	30
(Washington)	14	16	284	Amer Rayon Prod (f)	(f)	15	15 1/2	Booth Fisheries	(f)	6	6 1/2	Preferred	100	101	105
Fidelity & D (Md)	50	281		Amer Repub Corp.	(f)	64 1/2	64 1/2	1st preferred	100	43	45	Cluett, Peabody	(f)	91 1/2	92 1/2
Home Title Ins (N Y)	100			Am Rolling Mill	25	101 1/2	102	Botany Cons Mills	50	19 1/2	21 1/2	Preferred	100	120 1/2	121
Kentucky Title Co	100	95		7% pref	100	111		Class A	50	164	166	Coca-Cola Co	(f)	132 1/2	132 1/2
Preferred	100			Am Safety Razor	100	58	58 1/2	Borden Co.	50	4 1/2	5	Coca-Cola Int.	(f)	85 1/2	85 1/2
Lawyers' Title	338	345		American Screw	100	60		Rights	25	50	51	Collins & Altkan	(f)	103	104 1/2
Guar.	100			Amer Seating v t c	(f)	39	39 1/2	Borne, Strymer	25	90	92	Pref (7%)	100	100	
Lawyers M Co.	100	233		Am Seed Mach.	50	20		Boston Woven Hose	(f)	101	104	Collins Co	100	68	68 1/2
Louisville Title	100	177 1/2		Preferred	100	103		& Rubber com.	(f)	22 1/2	22 1/2	Colo Fuel & Iron	100	134	
Maryland Cas Co	25	177 1/2		Amer Shipbldg.	100	110 1/2	111	Preferred	100	31	31	Preferred	100	29	31
Mortgage Bond	100	187		Preferred	100	172 1/2	172 1/2	Briggs Mfg.	(f)	26 1/2	26 1/2	Colt's Patent Fire	25	89	90
Nat Surety Co.	100	329		Amer Ship & Com (f)	(f)	133 1/2	134 1/2	Briggs Corp cl A.	(f)	26 1/2	26 1/2	Arms Mfg.	(f)	56	56 1/2
New Amsterdam	100	72	72 1/2	Am Smelt & Refg.	100	153	156 1/2	Class B	(f)	25 1/2	26 1/2	Column Carbonate (f)	(f)	104	106
Casualty (Balt)	100	554	562	Preferred	100	108	110	Bristol Bros	25	11	14	Commercial Invest	(f)	89	90
N Y Title & Mtg.	100	205		Am Snuff com	100	108	110	Brit-Amr Tob reg	(f)	25 1/2	26 1/2	Trust	(f)	94	96
R E T Ins (Wash)	100	205		Preferred	100	108	110	Ordinary bearer	(f)	25 1/2	26 1/2	7% 1st pref	100	104	106
Tit Ins & Gu (San Fr)	100	55		Am Steel F'dries	(f)	56 1/2	56 1/2	British Col Fish	(f)	9	9	6 1/2% 1st pref with	100	94	96
Title & Inv Md.	50	35		Preferred	100	113 1/2	113 1/2	Packing	(f)	52 1/2	53	warrants	100	21 1/2	22
Title Gu Tr (St L)	100	28		American Stores	(f)	72 1/2	73 1/2	Preferred	100	3 1/2	4	Commercial Credit	(f)	23	24
Union Guar & Mtg.	100	155		Am Sugar Refg.	100	60 1/2	61 1/2	Brit Empire Steel	100	40	41	7% preferred	25	23	24
U S Casualty	100	510	520	Preferred	100	105	105 1/2	1st pref	100	7 1/2	7 1/2	8% pref cl B	25	24	24 1/2
US Fidelity & Gu (Md)	50	348	350 1/2	Am Sum Tob v t c	(f)	48 1/2	49 1/2	2d pref.	100	51 1/2	51 1/2	6 1/2% 1st pref	100	89 1/2	89 1/2
Wash Cons Tit pf.	50	52		Am Thread pref	5	3		Brockway Mot Tr (f)	(f)	47	47 1/2	with pur war 100	100	165 1/2	165 1/2
INDUSTRIAL AND MISCELLANEOUS				Am Tobacco	50	164 1/2	165 1/2	Brown Shoe	(f)	115	120	Comm Solvents	(f)	165	165 1/2
Abbotts Alderney	100			Common B	50	164 1/2	165	Preferred	100	29	29 1/2	Conde Nast Pub.	(f)	49 1/2	51
Dairies pref.	100	74 1/2	74 1/2	Preferred	100	117	119	Brunswick-Balke	(f)	104	107	Congoleum-Nairn	(f)	24 1/2	24 1/2
Abtibi Pow & Pap.	(f)	124		Am Type Found.	100	110 1/2	112	Collender	(f)	58 1/2	59	Preferred	100	72 1/2	73 1/2
Preferred	100	97		Am Verified Prod.	50	86		Preferr	100	27 1/2	28	Congress Cigar	(f)	107	108
Abraham & Straus	(f)	124		Preferred	100	86		Buckeyes Pipe L	50	27 1/2	28	Conley Tin Foil	100	50	50 1/2
7% preferred	100	110 1/2		American Wholesale	100	108	110	Bucyrus-Erie Co (w)	(f)	110	114	Supd as to liq div.	100	80	80 1/2
Adams Express	100	260		Corp pref.	100	108	110	Com w l	100	36	36 1/2	Consol Car Heat	100	53	54
5% preferred	100	96 1/2		Amer Wind Glass	100	16		7% cum pf w l 100	100	38	38 1/2	Consol Cigar Corp.	(f)	100	102
Advance-Rumely	100	13 1/2		Preferred	100	37		Coat pref.	50	30	30 1/2	Preferred	100	50	50 1/2
Preferred 6% 100	39	40		Amer Wind Glass	100	16		Burdien Iron pref 100	100	98 1/2	99	Consol of St L.	100	35	36
Aeolian-Weber	100	25	35	Machine	100	22 1/2	23	Burns Bros 7% pf. 100	100	94	97	Consol Distrib.	(f)	1	1 1/2
Piano & Plan.	100	80	90	Preferred	100	58 1/2	58 1/2	Prior pref.	100	16 1/2	16 1/2	Consol Dry Goods	100	95	99
Preferred	100	25	28	Am Wool (Mass)	100	58 1/2	58 1/2	Class A com stk.	(f)	154	156 1/2	Preferred	100	26	26 1/2
Aetna Rubber	(f)	100	180 1/2	Am Writ'g Papp 100	100	46 1/2	47 1/2	Burr Add Machine	(f)	59 1/2	60	Cons Ice (Pittsb.)	50	5	5
Preferred	100	178	180 1/2	Pref vot tr ctf.	100	16 1/2	18 1/2	Bush Term Ocom (f)	(f)	111	111 1/2	Preferred	50	26	26 1/2
Air Reduction	(f)	100	10 1/2	Voting trust cfts.	100	21 1/2	21 1/2	7% debenture	100	111	111 1/2	Consol Textile	(f)	3 1/2	3 1/2
Ajax Rubber	(f)	100	10 1/2	Ang-Am Oil v stk	(f)	21 1/2	21 1/2	Bush Terminal	100	115 1/2	116	Consol of Md.	100	85	85
Albany (N Y) Safe	100	160	170	Non voting stk.	(f)	20 1/2	20 1/2	Bldgs pref.	100	21 1/2	22	Consumers Co.	20	8 1/2	8 1/2
Dep & Storage	100	160	170	Archer-Daniels	(f)	55 1/2	56 1/2	Butler Bros	20	46	46 1/2	Preferred	100	91	94
Wrap Paper	(f)	26 1/2	27	Mld com	(f)	113 1/2	113 1/2	Butterick Co	100	96	96 1/2	Cont Baking A.	(f)	40	40 1/2
Preferred 7% 100	109 1/2	109 1/2		Preferred	100	113 1/2	113 1/2	Byers (A M) com	(f)	110 1/2	110 1/2	Class B	(f)	4 1/2	5
Allied Internat Inves	(f)	103 1/2	107 1/2	Armour & Co of Del	100	90	90 1/2	By Prod Coke (vot)	(f)	65 1/2	66 1/2	Preferred (8%) 100	100	93	93 1/2
Preferred	(f)	103 1/2	107 1/2	Armour & Co (Ill)	100	90	90 1/2	Calif Pack Corp.	(f)	72 1/2	73	Continental Can	(f)	125	126
Allied Chem & Dye	(f)	150 1/2	151	Com O A v t c 25	(f)	14 1/2	14 1/2	Calif Petrol	25	26	26 1/2	Continental Mot.	(f)	10 1/2	10 1/2
Corp.	(f)	123 1/2	125 1/2	Com O B v t c 25	(f)	8 1/2	8 1/2	Cambridge Iron	50	42	43	Cont'l Oil v t c 100	(f)	67	67 1/2
Preferred	100	25 1/2	26 1/2	Preferred	100	77 1/2	77 1/2	Canada Cement	100	99	100	Corn Prod Refg.	25	138 1/2	140
Allied Pack.	(f)	5	8	Arnold, Constable	(f)	43 1/2	44	Can Dry Gng Ale	(f)	61 1/2	62 1/2	Consol Mfg Co	100	3	3
Prior pref	100	5	8	& Co.	(f)	41	42 1/2	Can Fairbank pf. 100	100	103	103	Coty Inc temp ctf.	(f)	145	146 1/2
Senior pref.	100	2		Artloom Corp.	100	109	114	Can Fdys & Forg.	100	70	70	Cramp (Wm) & Sons	(f)	2 1/2	2 1/2
Allis-Chalmers Mfg	100	118	120	7% pref.	100	26	27	Preferred	100	33	34	Sh & E Bldg.	100	16 1/2	16 1/2
Common	100	126	127	Art Metal Con.	10	47 1/2	47 1/2	Can SS Lines	100	90 1/2	91	Orex Carpet	100	30	35
Aluminum Co com.	100	106 1/2	107	Arundel Corp.	(f)	32 1/2	33	Voting trust	100	51	52	Orock-Wheeler	100	88	
6% preferred	100	38	39	Asbestos Corp.	(f)	92 1/2	93	Preferred	100	90 1/2	91	Preferred	100	88	
Aluminum Mfrs.	(f)	12 1/2	13	Preferred	100	42 1/2	42 1/2	Canadian Car & F.	100	93 1/2	93 1				

Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.
Dom St Corp pf.100	r	116 1/2	118	Glen Alden Coal...	d	160	162	Int Combust Eng. +	d	43 1/2	48 1/2	Manhattan Shirt.25	d	33	33 1/2
Dominion Stores...	d	5	6	Glidden Co.	d	21 1/2	21 1/2	Preferred.....(t)	d	103 1/2	104 1/2	Preferred.....100	d	120	122
Donner Steel com.(t)	d	104	104	7% prior pref.100	d	97 1/2	98	Int Educational	d	5	6	Manning Bowman	d	19	21
Old 1st pref.....100	d	79	81	Globe-Wernicke.100	d	95	95	Publishing com.50	d	100	100	& Co class A.(t)	d	10	12
Prior preferred.....100	d	135	135	Preferred.....100	d	98	101 1/2	Preferred.....50	d	5	6	Class B.(t)	d	100	105
Douglas Shoe pf.100	d	90	90	Godch's Sug Inc.	d	1	3	Int Harvester.....100	d	232 1/2	233 1/2	Maple Leaf Mill.100	r	100	107
Dow Chem com.	d	105	106	Preferred.....100	d	23	23	Preferred.....100	d	136 1/2	138	Preferred.....100	r	100	107
Preferred.....100	d	63	63 1/2	Gold Dust Corp v to	d	92	92 1/2	Internat Holding....	d	2 1/2	2 1/2	Maracaibo Oil Expl	d	14 1/2	14 1/2
Dunhill Internat. (t)	d	225	227	Goldtrust (B F) ..	d	82	82 1/2	Internat'l Match...	d	99	99 1/2	Marland Oil.....	d	35 1/2	35 1/2
duPont (E I) de N	d	115	115 1/2	Preferred.....100	d	109 1/2	110	Partic pref.....35	d	4	4 1/2	Marlin-Rockwell	d	46 1/2	46 1/2
& Co com.(t)	d	9 1/2	9 1/2	Goodyear Tire & R	d	61 1/2	62	Int Mer Marine.....	d	100	100	Corp v t c.....	d	40 1/2	41
Deben stock.....100	d	6	6	Rubber com.....100	d	98 1/2	98 1/2	Preferred.....100	d	112 1/2	113	Marmont Motor O...	d	12 1/2	13
Durant Motors.....50	d	46	46	1st pref w l.....(t)	d	100 1/2	100 1/2	Inter Nickel.....	d	103	103 1/2	Marlin-Parry Cor.	d	120	120
Durham Hosiery.....50	d	75	75 1/2	Goodyear T & R of	d	100 1/2	100 1/2	Preferred.....100	d	103	103 1/2	Mason Tire & R...	d	120	120
Preferred.....100	d	17 1/2	17 1/2	California pref...	d	107	107	Inter Paper.....(t)	d	106	106 1/2	Preferred.....100	d	124 1/2	125 1/2
Eagle Lock.....25	d	38	40	Goodyear T & R of	d	107	107	6% preferred.....100	d	106 1/2	106 1/2	Mathison Alk li.50	d	115	116 1/2
Eagle-Picher Lead 20	d	23 1/2	24	Canada pref.....100	d	49	52	7% pref.....100	d	24 1/2	24 1/2	Preferred.....100	d	78 1/2	79
Eastern Mfg.....100	d	104	104	Gorham Mfg com(t)	d	123	123	Internat Petrol....	d	63	64	May (The) Dept	d	21	22
Preferred.....100	d	89	89	Preferred.....100	d	84 1/2	85	Internat Shoe.....	d	71 1/2	72	Stores Co com.25	d	78 1/2	79
East Roll Mill.....5	d	104	104	Hosiery (voting)...	d	84 1/2	85	Preferred.....100	d	110	111	May Drug Stores (t)	d	30 1/2	31
Eastern S Lines.....5	d	164	165 1/2	Non-voting.....	d	122 1/2	125	Inter Silver.....	d	128 1/2	131	Maytag Co.....(t)	d	61	62
1st pref.....100	d	129 1/2	130	7% pf(with war)100	d	110 1/2	111	Preferred.....100	d	25	27	McCall Corp.....(t)	d	80	82 1/2
Non partic pref...	d	29 1/2	29 1/2	Without war 100	d	8 1/2	9	Int Text Book.....	d	32	35	McCrory Stores...	d	82	83
Eastman Kodak.....100	d	14	15	Gould Cou. A.....	d	17 1/2	17 1/2	Intertype Corp.....	d	70	70	Non vot cm cl B...	d	109 1/2	114
Preferred.....100	d	16	16 1/2	Graham-Paige	d	56 1/2	56 1/2	Iron Prod Corp....	d	122	124	Preferred (7%)100	d	138	144
Eaton Axle & Sp....	d	122	122	Motors.....(t)	d	134	135	J R Montgomery.....	d	116	117	Meville Shoe com	d	45	49 1/2
Econ Groc Stores.(t)	d	12 1/2	13	Grand (F & W) 5-10	d	106 1/2	109	Preferred.....100	d	119	119 1/2	Preferred.....100	d	110	120
Eisenlohr (Otto) &	d	14	15	25% Store com.(t)	d	16	17	Jewel Tea.....(t)	d	79 1/2	80	Merc Stores.....100	d	45	49 1/2
Bro.....25	d	12 1/2	13	7% preferred.....100	d	108 1/2	109	Preferred.....100	d	116	117	Mengel Co.....100	d	110	120
Preferred.....100	d	14	15	Grasselli Chem.....100	d	108 1/2	109	Johns-Manv Inc.(t)	d	116	117	Merc & Mfrs...	d	16 1/2	18
Electric Auto-lite (t)	d	12 1/2	13	Preferred.....100	d	108 1/2	109	Preferred.....100	d	119	119 1/2	Secur Co part pf 25	d	16 1/2	18
Electric Boat.....(t)	d	14	14 1/2	Grat & Knight.....	d	16	17	Johnson Tin Foil	d	60	70	Merchants & Miners	d	46 1/2	46 1/2
Electric Refrig.....	d	70 1/2	71 1/2	Preferred.....100	d	80	80	& Metal.....100	d	32 1/2	33 1/2	Transportation (t)	d	106	106 1/2
Elec Stor Batt.....	d	58	58	Gray & Dudley.....	d	105	105	Jones Bros Text....	d	122	122 1/2	Merg Linotype....	d	89	93
Elgin N Watch.....25	d	6 1/2	6 1/2	Preferred.....100	d	100	100	Jones & Laughlin...	d	122	122 1/2	Merrimac Chem....	d	58	62
Elk H Coal Corp....	d	15	17	Gt A & P Tea pf.100	d	88	89	Steel 7% pref.100	d	110	110	Metal Door & Trim	d	55 1/2	56 1/2
Preferred.....50	d	30	30 1/2	Gt Lakes Tow.....	d	109 1/2	110	Jordan Motor Car..	d	104	104	Units.....50	d	55 1/2	56 1/2
Goods.....25	d	115	115	Great Nor Pap.....	d	73 1/2	74 1/2	K C Stk Yds Me.100	d	83 1/2	83 1/2	Metrop Chain St.(t)	d	55 1/2	56 1/2
1st preferred.....100	d	90	91	Great West Sug.(t)	d	115 1/2	117	Preferred.....100	d	68 1/2	69 1/2	Metropol 5 to 50c	d	55 1/2	56 1/2
2d preferred.....100	d	90	91	Preferred.....100	d	94	97	Kaufman Dep St 100	d	99	101	Stores com A.....	d	53 1/2	56
Emerson Brant.....	d	6	6 1/2	Grnd Tap & D pf 100	d	23	27	Preferred.....100	d	13	13 1/2	Common B.....	d	53 1/2	56
Corp cl A.....(t)	d	33 1/2	34	Grennan Bakeries..	d	103	103	Kayser (Jul) & Co..	d	99	101	Metro-Gold Pict..	d	26 1/2	26
Class B.....(t)	d	79 1/2	79 1/2	Preferred.....100	d	105 1/2	105 1/2	Keith (Geo E) Co...	d	98	98	Mex Eagle Oil.....	d	8	8 1/2
Emporium Corp.(t)	d	107	107 1/2	Guantanamo Sug....	d	107	107	Kellogg Switch & S	d	13	13 1/2	Mex Seaboard Oil..	d	101	101
Endicott-Johnson.50	d	123	124	Guardian Invest't	d	109	110	Preferred.....100	d	18 1/2	18 1/2	Mexican Petrol...100	d	101	101
Preferred.....100	d	36	38	Corp units.....	d	109	110	Kelly Spring Tire 2	d	63	66	Preferred.....100	d	101	101
Equit Office Bldg(t)	d	110	114	Gulf Oil Corp.....	d	52 1/2	53 1/2	6% cum pref.....100	d	63	65	Michigan Sugar....	d	10	10 1/2
Preferred.....100	d	66	67	Gulf States St'l....	d	107 1/2	108	8% 2d pref.....100	d	22 1/2	23 1/2	Mid-Cont Pet.....	d	103 1/2	103 1/2
Erle Steam Shoe....	d	70 1/2	71 1/2	1st preferred.....100	d	50c	50c	Kelsey Hayes Whl(t)	d	103	106	7% preferred.....100	d	103 1/2	105 1/2
7% preferred.....100	d	20 1/2	21	Hale & Kilburn.....	d	12	16	Preferred.....100	d	15	15	Mid States Oil....	d	10	10 1/2
Eureka Pipe L.....100	d	35 1/2	36	Preferred.....100	d	25 1/2	26 1/2	Kendall Mfg.....	d	17	17	Cts of dep.....10	d	1 1/2	1 1/2
Eureka Vac Clean....	d	108 1/2	108 1/2	Hanna (M A) 1st...	d	72 1/2	73 1/2	Preferred.....100	d	45 1/2	45 1/2	Midland Steel	d	92	96
Exch Buff Corp....	d	107	110	Preferred.....100	d	184 1/2	184 1/2	Keyst Tire & R....	d	191	195	Products com.....	d	218	220
Fair (The) Chic....	d	105 1/2	108	Harb-Walk Ref.....	d	125	125	Kinney (G R) Co...	d	160	160	Preferred.....100	d	41	43 1/2
Preferred.....100	d	105 1/2	108	Preferred.....100	d	26 1/2	27	Preferred.....100	d	93 1/2	96 1/2	Midvale Oil.....	d	24 1/2	24 1/2
Fairbanks Co.....25	d	3 1/2	3 1/2	Hartman Corp cl A	d	22 1/2	23	Kirby Lumber.....	d	195	195	Preferred.....100	d	90	91
8% non-vot pf.100	d	37 1/2	38	Class B.....	d	22 1/2	23	Kirshbaum (A B) Co	d	195	210	Mirror (The) pref	d	80	90
Fairbanks Morse....	d	107	110	Hart. Schaffner &	d	138	140	7% preferred.....100	d	195	210	Mo-Il Stores.....	d	17 1/2	18
Preferred.....100	d	154 1/2	156	Marx.....100	d	52 1/2	53	Knox (Nat com)...	d	105	108	Mo-Il Stores.....	d	110	110
Pajardo Sugar.....100	d	5	10	Hawaiian Com &	d	52 1/2	53	\$7 cum pref.....	d	62 1/2	63 1/2	Mo Portl Cement.25	d	38 1/2	39 1/2
Falls Rubber.....	d	10	19	Hazel-Atlas Glass.25	d	81	81	Cl A partic pf.(t)	d	24	25	Mohawk Rubb.....	d	76	80
Preferred.....25	d	86	89	Helme (G W) Co...	d	114 1/2	117 1/2	Kraft Cheese.....	d	66 1/2	68 1/2	Preferred.....100	d	129	130
Famous Players...	d	103 1/2	105	Common.....25	d	125 1/2	125 1/2	Kresge Dept Stores	d	114	116	Co common.....10	d	124	125
CanCorp com.100	r	43	45	Hercules Powder 100	d	191	200	Preferred.....100	d	88	94	Class A.....	d	7 1/2	7 1/2
First pref.....100	d	37	40	Preferred.....100	d	220	230	Kress (S H) & Co 100	d	76 1/2	77	Moon Motor Car...	d	15 1/2	15 1/2
Fanny Farmer Candy	d	15	35	Herr-H-Mar Safe....	d	220	230	Preferred.....100	d	45	47	Morse Twist Drill	d	55	60
Shops pref.....	d	40	50	Hershey Chocolate 10	d	31	32	Baking common t	d	110	110	& Machinery.....100	d	8 1/2	7
Fashion Park.....	d	18 1/2	18 1/2	Convertible pref t	d	102 1/2	102 1/2	Krupp muer (B)....	d	51	52	Motion Pic Cap.(t)	d	19 1/2	19 1/2
Fay & Egan com.100	d	35	40	Erior preferred 100	d	102 1/2	102 1/2	Lackawanna Sec....	d	180	180	Moto Motor Co.(t)	d	27 1/2	27 1/2
Preferred.....100	d	12 1/2	12 1/2	Field Co.....100	d	30	34	Laclede Steel.....	d	31 1/2	31 1/2	Mot Wheel Corp..	d	26 1/2	26 1/2
Federal Mot Tr.....	d	185	189	Field Co.....100	d	85	85	Lago Oil & Trans.(t)	d	6 1/2	6 1/2	Mountain Prod....	d	52	53
Federal Sug Ref.100	d	109 1/2	109 1/2	Hoe (R) & Co cl A	d	22 1/2	23 1/2	Lake Sup Corp.....	d	169	169	Mulford (H K) Co.	d	25	28
Preferred.....100	d	109	109 1/2	Hollander (A) & Son	d	30 1/2	31	Lake of the Woods	d	124	124	Mullins Body.....	d	76 1/2	76 1/2
5th Ave Bus S-c....	d	109	109 1/2	Hollmsh d (K M) Co	d	2	5	Milling.....100	d	87 1/2	87 1/2	Preferred.....100	d	10 1/2	108 1/2
Federated Metals...	d	106	109	Common.....	d	30	31	Preferred.....100	d	73	77	Munsingwear Inc	d	47	48
Firestone T & Rub.10	d	106	109	Units.....	d	38	40	Preferred.....100	d	110	110	Murray Corpnet (t)	d	22 1/2	23
6% 1st pref.....100	d	106	109	Holly Sug Co.....	d	38	40	Clark.....25	d	108 1/2	108 1/2	Nash Motor (no par)	d	80 1/2	86 1/2
7% 2d pref.....100	d	106	109	Preferred.....100	d	86	90	Canst Monotype 100	d	132	132	Nat Acme stpd....	d	11 1/2	12
First National...	d	106	109	Hood Rubber.....	d	40 1/2	40 1/2	Larroe Milling....	d	19	19 1/2	National Baking (t)	d	7 1/2	7 1/2
Pictures 1st pf.100	d	106	109	Preferred.....100	d	102	102	Lee Rub & Tire....	d	108	109	Preferred.....100	d	80	90
First Nat Stores. (t)	d	15 1/2	15 1/2	Hooen Owens &	d	85	95	Leb Coal & Nav. 50	d	5 1/2	5 1/2	Nat Bellas-Hess (t)	d	58	60
Flak Rubber com....	d	83	83	Rentschler pf 100	d	53 1/2	53 1/2	Rights.....	d	29 1/2	29 1/2	Preferred.....100	d	164 1/2	165 1/2
1st preferred.....100	d	97	97	Horn & Hardart (NY)	d	210	220	Leh Port Cement 50	d	50 1/2	50 1/2	Presicard.....100	d	137	139 1/2
1st pref conv pf 100	d	68 1/2	68 1/2	Horn & Hardt (Phila)	d	133	133	Leish Valley Coal.	d	29 1/2	29 1/2	Nat Candy.....(t)	d	19 1/2	20
Fleishmann Co.....	d	126 1/2	126 1/2	Household Prod....	d	96	96 1/2	Leish Valley Coal.	d	50 1/2	54 1/2	1st preferred.....100	d	108	120
Preferred.....50	d	510	515	Houston Oil cfs.100	d	133	133	Leish Valley Coal.	d	41	42	2d preferred.....100	d	103 1/2	103 1/2
Ford Mot of Canlub	d	44	46	Preferred cfs.100	d	56	60	L-hu & Pink Prod. t	d	110 1/2	113 1/2	Nat Carbon pref.100	d	135	135
Forstoria Glass.....	d	82 1/2													

Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.
N Y Transit.	100	48 1/4	49 1/2	Quaker Oats.	(t)	d 296	302	Stand Plate Glass.	(t)	d 4 1/4	5	U S Print & Litho.	100	68 1/2	---
Nicholson File.	100	245	---	Preferred.	100	111	112	Preferred.	100	17	19	Common.	100	96 1/2	---
Niles-Ben't-P'd.	100	32 1/2	33	Radio Corp.	(t)	d 95	95 1/2	Prior pref.	100	---	---	Preferred.	100	105	107
Preferred.	100	90	---	Preferred.	50	d 56 1/4	57	Stand Sanit Mfg.	25	d 104 1/2	---	U S Radiator.	(t)	d 45	---
Nor & W Schoat.	100	300	---	Rl Silk Hos M (v)	10	d 26	26 1/2	Preferred.	100	---	---	Preferred.	100	105	107
North & Judd.	25	d 30	32	Pref (voting)	100	89	92	Standard Screw.	100	103	113	U S Realty & Imp.	(t)	d 64 1/4	64 1/2
Northern Pipe L.	100	108	109 1/2	Reece Button-Hole	(t)	d 15 1/4	16	Standard A.	100	d 1 1/2	---	U S Rubber.	100	47 1/2	47 1/2
Norwalk T & Rubb.	100	2 1/2	3	Reese Fold Mach.	10	d 1 1/4	1 1/2	Stand Tank Car.	100	14	16	1st preferred.	100	95 1/4	95 1/4
Preferred.	100	35	37	Regal Shoes pref.	100	78	82	Preferred.	100	16	17	U S Sm Ref & Min.	50	d 39 1/2	40
Nova Scotia Steel	100	25	---	Reis (Robt) & Co.	(t)	d 6	6 1/2	Stan Text Prod.	100	68	70	Preferred.	100	52 1/2	52 1/2
Coal pref.	100	25	---	1st preferred.	100	64	67	Preferred A.	100	32	32	U S Stamping.	(t)	d 110	110
Nunnally Co.	(t)	d 3 1/2	8 1/2	Remington Arms	(t)	d 14	17	Preferred B.	100	49	50	U S Steel Corp.	100	139 1/4	139 1/4
Ogilvie Ft Mills new	r	391	391	1st pref.	100	88	91	Stanley Co of Am.	25	d 56	60	Preferred.	100	139 1/4	140
Preferred.	100	140	140	2d pref.	100	70	76	Stanley Works.	100	186	187	U S Tobacco.	(t)	d 90	92 1/2
Ohio Brass pref.	100	108	108	Rem't'n Rand com.	(t)	d 27	27 1/2	Steel Co of Can.	100	61	62	Preferred.	100	128 1/2	128 1/2
Class B.	(t)	d 97 1/4	98	1st pref.	100	95 1/2	96	Preferred.	100	102 1/2	102 1/2	Univ Leaf Tob.	(t)	d 77 1/4	77 1/2
Ohio Leath com.	(t)	d 70	75	2d pref.	100	97 1/2	99	Steel & Tubes com.	25	d 61	62	Preferred.	100	123 1/2	123 1/2
First pref.	100	70	75	Remington Typ.	100	---	---	Preferred.	100	135 1/2	135 1/2	Univ Pict Int pf100	(t)	d 98 1/4	98 1/4
Second pref.	100	60 1/4	61 1/4	1st preferred.	100	103	110	Steering Products (t)	(t)	d 101 1/2	103 1/2	Univ Pipe & Rad.	(t)	d 22 1/2	23
Ohio Oil.	25	d 33 1/2	34 1/2	2d preferred.	100	103	103	Stetson (J B)	(t)	d 37	39	Preferred.	100	98	100 1/4
Oil Well Supply.	(t)	d 108	108 1/2	Reo Motor Car.	(t)	d 23 1/2	24	Preferred.	25	d 37	39	Utah-Idaho Sugar.	6	d 1.35	1.60
Preferred.	100	12 1/2	12 1/2	Repub I & Steel.	100	60 1/2	60 1/2	Stew-Warn Speed.	(t)	d 80 1/2	80 1/2	Preferred.	(t)	d 7 1/4	8 1/4
Old Colony Inv Tr.	(t)	d 12 1/2	12 1/2	Preferred.	100	107	109	Stromberg-Carl.	(t)	d 46	46 1/2	Vacuum Oil.	25	d 142 1/2	143 1/2
Omnibus Corp v t c.	(t)	d 95	96 1/2	Repub Mot Tr vtc.	(t)	d 1 1/2	2	Telief Mfg.	(t)	d 46	46 1/2	Valley Mould & Iron	(t)	d 18	22
Preferred A.	100	95	96 1/2	Reynolds Spring.	(t)	d 9 1/2	9 1/2	Stromberg Carb.	(t)	d 46	46 1/2	Common.	(t)	d 80	90
Ontario St Prod.	100	---	---	Reynolds Tob.	25	d 175	190	Studebaker Corp.	(t)	d 122 1/2	122 1/2	Preferred.	100	78 1/2	78 1/2
Preferred.	100	73 1/2	74	Rich & Boyton	25	d 140 1/2	141 1/2	Stuts Motor Car.	(t)	d 15 1/2	15 1/2	Vanadium Corp.	(t)	d 78 1/2	78 1/2
Oppenheim Collins.	(t)	d 23 1/2	23	Partic pref.	(t)	d 34 1/4	---	Suburban Boat.	(t)	d 3 1/2	3 1/2	Van Camp Pkg.	(t)	d 7	10
Orpheum Circuit.	(t)	d 97 1/2	100 1/2	Richfield Oil of Calif	(t)	d 24 1/2	25	Jugar Estates	(t)	d 40	50	Preferred.	60	---	---
Preferred.	100	151 1/2	151 1/2	Common.	25	d 24 1/2	25	Oriente pref.	100	49	51	Van Camp Prod pf50	(t)	d 97 1/2	100
Otis Elevator.	50	120	121	7% pref (with com	(t)	d 24 1/2	25	Sullivan Mach'y (t)	(t)	d 49	51	2nd pref.	(t)	d 9 1/2	9 1/2
Preferred.	100	12	12 1/2	warrants)	25	d 24 1/2	25	Sun Oil com.	(t)	d 40 1/2	40 1/2	1st preferred.	100	45	48 1/2
Otis Steel.	(t)	d 86 1/4	87 1/2	Richmond Rad.	(t)	d 23 1/4	24 1/4	6% cum pref.	100	101 1/2	102	Vertiente Sug pf.	100	60	70
Prior preferred.	100	82	89	Preferred.	50	38	38 1/2	Superior Oil.	(t)	d 2 1/2	3	Vick Chem.	(t)	d 62 1/4	63
Outlet Co com.	(t)	d 113	114	Rocky Mt Fuel.	100	2 1/2	5	Superior Steel.	100	21	23	Victor Talk Mach (t)	(t)	d 64 1/4	64 1/4
Preferred.	100	76 1/4	76 1/4	Preferred.	100	3 1/2	7 1/2	Swan & Finch Oil.	25	16	17	7% prior pref.	100	128	129 1/2
Owens Bottle.	25	d 116 1/2	116 1/2	Rome Brass & C.	100	135	140	Preferred.	24 1/2	30	30	Cum Conv pref (t)	(t)	d 106 1/2	108
Preferred.	100	108	110	Royal Bak Pow.	100	245	250	Swedish-Amer Inv	(t)	d 132	134	Victory Park Land	(t)	d 100	100
Oxford Paper pfd	100	17	17 1/2	Preferred.	100	107 1/2	108 1/2	Partic pref.	100	132	134	Wa-Caro Chem (new	co)	d 15 1/2	15 1/2
Pacific Coast Blac't	(t)	d 49 1/2	50 1/2	Royal Dutch Co N	(t)	d 46 1/2	47	Sweets Co of Am.	10	d 15 1/2	15 1/2	Common.	(t)	d 15 1/2	15 1/2
Preferred.	100	20	25	Rubeloid Co new	100	94	96	Swift & Co.	100	130	131	7% prior pref.	100	90 1/2	90 1/2
Pacific Coast Co.	100	58 1/2	65	Safety Car H & L	100	145	155	Swift Internat.	15	d 30 1/2	30 1/2	8% part pref.	100	48	48 1/2
1st preferred.	100	26	40	Safeway Stores.	(t)	d 409	410	Symington Co.	(t)	d 5 1/2	5 1/2	U Iron O & C.	100	32	35
2d preferred.	100	60 1/2	60 1/2	Pf without war	100	101	---	Class A.	(t)	d 15	15 1/2	Preferred.	100	60	62 1/2
Pacific Oil stabs.	(t)	d 1 1/4	1 1/4	With warr.	(t)	d 9	14	Taylor-Wharton	(t)	d 7	11	V Vivadou Inc.	(t)	d 23 1/2	24
Packard Motor.	10	d 60 1/2	60 1/2	St L Car Co 7% pf	10	99 1/4	101	Iron & Steel com.	(t)	d 34	37	Preferred.	100	95	100
Pairpoint Corp.	100	195	---	St L Car Co 7% pf	10	62 1/2	63 1/2	Preferred.	100	16	16 1/2	Vulcan Detinning	100	26 1/2	27
Pan Am Petrol &	(t)	d 44 1/4	43 1/4	St L Nat Stk Y.	10	93 1/2	96	Texaco Corp.	25	53	53 1/2	Common class A.	100	28	27
Transp com.	50	d 43 1/4	43 1/4	St L Rocky Mt &	(t)	d 18	22	Tex Pac Coal & Oil.	10	13 1/4	14	Preferred.	100	90	97
Com Class B.	50	d 19 1/2	20 1/2	Pacific Oil.	100	57	60	Texas Gulf Sulph.	10	72	72 1/2	7% pref cl A.	100	---	93
Pan Am West Petrol	(t)	d 15 1/2	15 1/2	Preferred.	100	57	60	Textile Banking.	100	240	270	Walitt & Bondine A	(t)	d 25 1/4	25 1/4
Class B com.	(t)	d 67 1/2	75	St Regis Pap. com.	(t)	d 57 1/2	59	Thatcher Mfg.	(t)	d 26	26 1/2	Class B.	(t)	d 16 1/2	16 1/2
Panhandle P & R.	(t)	d 92	92 1/2	Preferred.	100	104	108	Conv pref.	(t)	d 48 1/2	49	Valdorf System	(t)	d 21 1/2	21 1/2
Paraffine Cos.	(t)	d 10	11	Salt Creek Con Oil	(t)	d 6 1/4	6 1/4	Thompson-Starret	(t)	d 115	115	Walker Dishwasher	(t)	d 45	55
Paragum Refg.	25	10	11	Salt Creek Prod.	10	---	---	Thompson (J R).	25	d 60	61	Corp.	(t)	d 62	64
Preferred.	100	96	106	Salt Cencil Sug pf.	100	64 1/2	65	Tide W Assn Oil.	(t)	d 15 1/4	15 1/4	Waltham Watch B (t)	(t)	d 105	105
Paramount-Famous	(t)	d 116	116 1/2	Savage Arms.	100	1	2	Preferred.	100	82	83	Prior pref.	100	90	93
Lasky Corp new	(t)	d 40 1/4	41	Sav Rlv Lum pf.	100	110	120	Tide Water Oil.	(t)	d 19 1/2	20	Preferred.	100	16 1/2	17 1/2
Parke, Davis Co.	(t)	d 34 1/2	35 1/2	Savan'g Sug com.	(t)	d 110	110	Timken-Det Axle.	10	d 12 1/2	12 1/2	Walworth Co.	20	d 16 1/2	17 1/2
Park & Tilford Inc.	(t)	d 3 1/4	3 1/4	Preferred.	100	114	116	Timken Roll Bear.	(t)	d 118 1/4	118 1/4	Ward Baking Corp.	(t)	d 115	117 1/2
Pathe Exch Inc.	(t)	d 13 1/2	13 1/2	Schultze Retail St.	(t)	d 120 1/2	121	Timken Prod.	100	106 1/2	107 1/2	Om Class A.	(t)	d 23 1/4	23 1/4
Pref class A.	(t)	d 18	20	Preferred.	100	46	49	Tobacco Prod.	100	119 1/2	122	Om Class B.	(t)	d 95	96
Peck Shaw & Wile	25	1	1 1/2	Scovill Mfg.	(t)	d 32 1/2	32 1/2	Class A.	100	119 1/2	122	Preferred.	100	26 1/2	27
Peerless-Egyptian	(t)	d 90	95	Seagull Steel.	(t)	d 11	11 1/2	Div cts.	10	---	28	Warner Bros Piccl A	10	d 30	30 1/2
Port Com com.	(t)	d 17 1/2	18 1/2	Seagrow Corp.	(t)	d 85 1/2	85 1/2	Forrington Co.	25	d 94	98	Co.	(t)	d 170	173
7% pref.	100	106 1/2	112	Sears, Roebuck &	(t)	d 36	37	Franscon't Co.	(t)	d 7 1/2	8 1/2	1st preferred.	50	d 53 1/2	54 1/2
Peerless No Car.	50	105	106 1/2	Selfberling Rubb.	(t)	d 103 1/2	103 1/2	Franscon & Williams	(t)	d 49 1/2	50 1/2	Warren Fdy & Pipe	(t)	d 18 1/2	18 1/2
Penick & Ford.	(t)	d 20 1/2	20 1/2	Shaff O & R pf 7%	100	78	82	Steel Forging.	(t)	d 49 1/2	50 1/2	Warwick I & St.	10	d 1 1/2	1 1/2
Preferred.	100	95 1/2	96 1/2	Sharon Steel Hp.	50	23	25	Froy Fdy & Mach.	25	---	---	Wash Crosby pf.	100	106 1/4	106 1/4
Penn Coal & Coke	50	104 1/2	105 1/2	Shattuck (Frank G)	(t)	d 85	85 1/2	Preferred.	100	---	---	Washburn Wire.	100	170	175
Pa-Dixie Cement.	(t)	d 24 1/4	25 1/4	Shell Transp & Tr	52	d 43	44	Trumbull-Cliffs	(t)	d 11 1/4	12	Washington Oil.	10	---	---
Series A pref.	100	95 1/2	96 1/2	Shell Union Oil.	(t)	d 24 1/4	25 1/4	Furnace pref.	100	106	106	Weber & Helber	(t)	d 60	61
Penn Salt Mfg.	50	93 1/2	95	Sherw-Williams	25	d 66	67 1/2	Cts of deposit.	100	98	106	Wells Fargo & Co.	(t)	d 1 1/2	2 1/2
Penn Traffic.	2 1/2	1	2	6% pref AA.	100	107	107	Preferred.	100	97 1/2	99	Welsh Ch Co com	100	20	30
Penn-Mex Fuel.	25	d 40 1/4	40 1/4	Sher-Wms Can.	100	165	175	Cts of deposit.	(t)	d 35	35 1/2	West Dairy Prod A	(t)	d 58	59
Pettibone Mull.	100	101	101	Preferred.	100	126	126	Truscon Steel.	10	---	---	Class B v t c.	(t)	d 33	33
1st pref.	100	117	122	Shredded Wheat.	(t)	d 66	67 1/2	Underwood Elliott	(t)	d 65 1/4	66	Westing Air Br'ke	(t)	d 50 1/2	50 1/2
Phelps-Dodge.	100	61	63	Shubert Theatre.	(t)	d 62 1/4	63 1/4	Fisher.	(t)	d 119 1/2	120	West'ase El & Mf.	50	d 92 1/4	92 1/4
Phila Insul Wire.	(t)	d 32 1/2	33	Simmons Co	(t)	d 59 1/2	59 1/2	Preferred.	100	119 1/2	120	1st preferred.	50	d 99 1/2	99 1/2
Phl & Read O & L.	(t)	d 47	48	7% preferred.	100	21	21 1/4	Un B & P Corp.	100	41	42	Class A.	(t)	d 32	33 1/2
Cts of Int (w t)	(t)	d 31	35	Simms Petrol Co.	10	---	---	Un Carb & Carbon.	(t)	d 140 1/4	141	Westmor'd Coal.	50	d 54 1/2	56
Phillip-Jones Corp.	(t)	d 38 1/2	38 1/2	Simon Franklin	(t)	d 111	112 1/2	Union Oil of Calif.	25	d 43 1/4	44 1/4	W Va Pulp & Pap.	(t)	d 49	52
Preferred.	100	90	95	Sinclair Cons Oil.	(t)	d 20 1/2	20 1/2	Un St Yds Co Om	100	94 1/2	96	Preferred.	100	102	105
Phillips Petrol.	(t)	d 102	103	Preferred.	100	104	104 1/2	Union Tank Car.	100	118	120	Wheeling Mold.	(t)	d 11 1/2	11 1/2
Phoenix Hosiery.	100	100	100	Singer Mfg.	100	422	435	United Blucit.	(t)	d 36 1/2	37 1/2	Fdy common.	(t)	d 30	30
Pick Barth com v t c	(t)	d 20	20 1/2	Singer Mfg Ltd.	51	d 5 1/4	6	of Am com.	(t)	d 11 1/4	11 1/4	Preferred.	100	---	---
Preferred.	100														

UNITED STATES AND MUNICIPAL BONDS

In reporting below prices for State and municipal securities, we give bid and asked quotations wherever they can be obtained. The custom, however, is to quote municipal securities on the basis of the return they yield per annum. Therefore in most cases it will be found that instead of actual prices we have inserted in the column headed "To Net" certain figures to indicate the interest rate at which business in the bonds is being done. Thus 3.95% means that the particular security can be bought or sold at a price that will yield the purchaser or seller 3.95% per annum to the maturity of the issue. Where two figures appear, as for instance "3.95 to 4.00," the rate of return varies according to the maturity—the shorter maturities yielding the lowest rate, and the longer maturities yielding the highest return.

In State and municipal bonds the custom has always been to quote them "and interest." That is, the accrued interest must in all cases be added on. There are a very few which form exceptions to the rule—that is, where the prices given are flat prices, the accrued interest having been taken into account in making them. These are indicated by a special mark, thus (f).

Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.
UNITED STATES—See also page 10.				Los Angeles (Continued)—				* 4 1/2% Imp 1931-1935—M&S			
2 1/2% Pan Can Nov 1933—Q-F	100 1/4	101 1/4	---	5 1/2% Municipal 1928-31 F&A	4.10	---	---	4 1/2% Park July 1942—J&J	---	---	3.80
2 1/2% Panama Canal 1961—Q-M	100	101 1/4	---	5 1/2% Harb Imp '28-31 M&N	4.15	---	---	4 1/2% Water 1950—F&A	---	---	4.05
2 1/2% Conversions 1946-47—Q-J	100	101 1/2	---	Los A O S D 5 1/2% '28-34 M&N	4.15	---	---	Norwalk (O) 3 1/2% 1929—J&O	---	---	3.85
U S Certificates of Indebtedness—	99 1/2	100	---	5 1/2% Nov 1935-60—M&N	4.15	---	---	4 1/2% Ref Sewer 1928—J&J	---	---	3.90
U S Treasury notes—	99 1/2	100	---	5 1/2% 1928-1934—F&A	4.10	---	---	4 1/2% Sch Mch 1954-1964—	---	---	3.90
Instrumentalities of U S Govt				5 1/2% 1935-1964—F&A	4.10	---	---	4 1/2% Sch Mch 1929-1953—	---	---	3.90
Federal Land Bank—Farm				Los Ang Co 4 1/2% '29-49—F&A	4.10	---	---	* 4 1/2% Improv t '28-39—J&J	---	---	3.90
4 1/2% Nov 1 '57 opt '37—M&N	100 1/2	101 1/4	---	Oakland 5 1/2% 1928-43—F&A	4.15	---	---	Norwalk (T) 4 1/2% 1942—J&D	---	---	4.10
4 1/2% 1956 opt 1936—J&J	101 1/2	101 1/4	---	4 1/2% Mun Imp '28-43—F&A	4.10	---	---	Norwich—G & E 1931—A&O	---	---	4.15
4 1/2% Jan 1957 opt '37—J&J	101 1/2	102	---	4 1/2% 1930-1965—F&A	4.10	---	---	4 1/2% Water Mar '39—M&S	---	---	4.15
4 1/2% 1957 opt 1937—M&N	101 1/2	102	---	Oakland S D 4 1/2% 1928-44—J&J	4.10	---	---	* 1 1/2% 1931-1964—M&S	---	---	3.90
5 1/2% 1941 opt 1931—M&N	102 1/2	103	---	Orange Co 5 1/2% 1929-45—M&S	4.15	to 4.20	---	4 1/2% Refunding 1938—A&O	---	---	4.15
4 1/2% 1942 opt 1932—M&N	101 1/4	101 1/2	---	Pasadena 4 1/2% Jan 1929-42—J&J	4.05	---	---	* Plainfield (T) 4 1/2% '28-57 A&O	---	---	3.95
4 1/2% 1943 opt 1933—J&J	101 1/2	101 1/2	---	4 1/2% Wat P't '28-36—A&O	4.05	---	---	Putnam (T) 4 1/2% '28-46—A&O	---	---	3.90
4 1/2% 1953 opt 1933—J&J	101 1/2	101 1/2	---	Redlands 5 1/2% 1928-51—J&J	4.10	---	---	4 1/2% Water 1930—F&A	---	---	3.90
4 1/2% 1955 opt 1935—J&J	102 1/2	102 1/2	---	Riverside 5 1/2% 1928-53—J&D	4.15	---	---	Stamford (O) 4 1/2% 1942—M&N	---	---	4
4 1/2% 1956 opt 1936—J&J	102 1/2	103 1/2	---	Riverside Co 5 1/2% '28-54—M&N	4.15	---	---	Stamford (T) 4 1/2% '29-45—J&J	---	---	4
4 1/2% 1953 opt 1933—J&J	102 1/2	103 1/2	---	Sacramento 4 1/2% Jan '29-45 opt	4.10	---	---	* 4 1/2% Sch 1928-1965—M&N	---	---	3.85
4 1/2% 1954 opt 1934—J&J	103 1/2	103 1/2	---	4 1/2% Sew & Dr 1928-34—J&J	4.10	---	---	Stonington 4 1/2% '28-33—A&O	---	---	4.10
				Sacram'to Co 4 1/2% '28-46—J&D	4.10	---	---	* Stratford 6 1/2% 1928-31—M&S	---	---	---
TERRITORIES AND U. S. POSSESSIONS				San Diego 5 1/2% WW '28-54—A&O	4.10	---	---	Torrington 5 1/2% 1928-31—J&J	---	---	4
Honolulu (City & County)—				5 1/2% Water 1934-53—F&A	4.10	---	---	* 5 1/2% Fund 1930-41—J&J	---	---	4
5 1/2% Pub Imp't 1956—J&D	4.15	3.95%	---	5 1/2% Water 1928-63—J&J	4.10	---	---	* Wallingford (Town) 4 1/2%	---	---	3.90
5 1/2% Jan 15 '32-56—J&D	4.15	3.95%	---	5 1/2% Municipal 1928-1980—J&J	4.10	---	---	1933, '38, '43, '48, '53—	---	---	3.85
5 1/2% 1932-1956—J&D	4.15	3.95%	---	5 1/2% School 1931-1966—	4.10	---	---	Waterbury 3 1/2% Sch '29-32—J&J	---	---	3.85
Hawaii, Terr. 4 1/2% '49—M&S	4.05	3.80%	---	4 1/2% Wh & Har '29-52—J&J	4.10	---	---	4 1/2% Park July '28-58—J&J	---	---	3.85
4 1/2% Jan 1945—	4.05	3.85%	---	4 1/2% Water 1930-1964—	4.10	---	---	4 1/2% Water 1928-1939—J&J	---	---	3.85
4 1/2% Nov 15 '32-65—M&N	4.05	3.85%	---	3 1/2% g July 1 1928-44—J&J	4.10	---	---	4 1/2% Water 1940-1965—J&J	---	---	3.85
4 1/2% May 15 '46 opt '36—M&N	99	---	---	San Francisco (City & County)—	4.10	---	---	4 1/2% City Hall '28-63—J&J	---	---	3.85
4 1/2% Aug 1947 opt 1937—F&A	99	---	---	5 1/2% Water 1930-1931—J&J	4.10	4%	---	4 1/2% Water '49-53—J&J	---	---	3.85
Phillip Isl 5 1/2% Sept 1950—Q-M	102 1/2	103 1/2	---	5 1/2% Water 1932-1951—J&J	4.15	4.05%	---	4 1/2% July 15 1928-66—J&J	---	---	4
5 1/2% April 1 1955—A&O	104	107	---	5 1/2% Water 1952-1969—J&J	4.15	4.05%	---	4 1/2% 1934-1964—	---	---	4
4 1/2% July 1 & 15 1952—J&J	107	107 1/2	---	4 1/2% Water '57, '58, '59—J&J	4.15	---	---	* 4 1/2% Water 1930-44—J&J	---	---	3.85
4 1/2% 1950—	106	107 1/2	---	San Joaquin Co 5 1/2% '28-49—J&J	4.15	---	---	* 4 1/2% Bidge, St. & C. 40-64—J&J	---	---	3.85
4 1/2% 1957 reg—M&N	108 1/2	109 1/2	---	San Mateo Co 5 1/2% 1928-42—J&J	4.15	---	---	4 1/2% 1946-1953—J&J	---	---	3.85
4 1/2% L Pur '34 opt '14—Q-F	99	100 1/2	---	Santa Barbara 5 1/2% '29-41—Jan 10	4.15	---	---	* 4 1/2% Water 1935-64—J&J	---	---	3.90
4 1/2% P Wks & Imp 1935—Q-M	99	100 1/2	---	4 1/2% gold Aug 1943—F&A	4.15	---	---	4 1/2% 1928-1934—J&J	---	---	3.90
4 1/2% Imp't 1936 opt 1916—F&A	99	100 1/2	---	CANADA—See page 49.	---	---	---	West Hartford 4 1/2% 1943—J&D	---	---	4.10
4 1/2% Porto Rico 4 1/2% 1931-34—J&J	99	---	---	COLORADO				W Hartford 4 1/2% '25-56—M&N	---	---	3.85
4 1/2% 1937-1940—J&J	99	---	---	Colo Spgs 4 1/2% '29 opt '14—M&S	98 1/2	99 1/2	---	DELAWARE			
4 1/2% Jan 1 1944-1950—J&J	99	---	---	4 1/2% Ref Water Mar 1 1941—	98 1/2	99	---	4 1/2% '60 opt any date 105—J&J	---	---	4.10
4 1/2% gold 1928-1960—J&J	99	---	---	4 1/2% 1930-1939—J&J	101 1/2	102 1/2	---	4 1/2% 1961 opt '22 at 105—J&J	---	---	4.10
4 1/2% Road 1928-1930—J&J	99	---	---	4 1/2% Denver 5 1/2% Aug 15 '28—F&A	---	---	---	Dover Spec S D 5 1/2% '28-46—A&O	---	---	4.05
5 1/2% July 1954—	4.20	3.90%	---	Denver (City and County)—	---	---	---	Kent Co 4 1/2% 1945-1950—M&S	---	---	4.05
ALABAMA				4 1/2% Water Nov 1948—M&N	---	---	---	New Castle Co 4 1/2% '28-34—J&D	---	---	4.15
4 1/2% Renewal 1950—J&J	---	---	4.00	4 1/2% Water 1944—J&J	---	---	---	5 1/2% 1936-1944—J&J	---	---	4.15
4 1/2% Road June 1928-1931—J&J	3.75	to 3.95%	---	8 D No 1 4 1/2% 1934-63—J&J	---	---	---	Sussex Co 5 1/2% 1931-1970—J&J	---	---	4.05
4 1/2% 1937-1976—M&N	---	---	---	8 D No 1 1930-1947—J&D	---	---	---	4 1/2% 1934-1953—A&O	---	---	4
4 1/2% 1930—M&S	---	---	---	Moffat Tunnel Imp't 5 1/2% '44-68—J&J	---	---	---	Wilmington—4 1/2% '28-37—A&O	---	---	3.75
4 1/2% '36, '42, '46, '49—M&S	---	---	3.95	5 1/2% 1947-1956—J&J	---	---	---	4 1/2% Bldg—Con '53-62—M&S	---	---	3.90
4 1/2% renewal Class O 1956—J&J	---	---	3.95	5 1/2% 1964-1973—J&J	---	---	---	5 1/2% 1947-49—	---	---	4
4 1/2% 1949, 1954, 1958—M&S	---	---	3.95	5 1/2% 1974-1983—J&J	---	---	---	FLORIDA			
4 1/2% renewal Jan 1956—J&J	---	---	3.95	Pueblo Co 4 1/2% ref 31 opt 21—J&J	99	100	---	Coral Gables 5 1/2% '28-56—A&O	90	95	---
Birmingham 5 1/2% '28-35—M&S	3.90	to 4.20%	---	Pueblo County S D No 20—	---	---	---	6 1/2% Imp't 1928-1938—J&J	---	---	5
5 1/2% School Apr 1 1950—A&O	---	---	4.15	4 1/2% 1932—M&S	4.10	to 4.15%	---	Dade Co 5 1/2% Oct 1947-54—A&O	---	---	5
5 1/2% School 1934—J&J	---	---	4.15	CONNECTICUT				5 1/2% 1928-1937—J&J	---	---	5
5 1/2% Fund Sep 20 1941—M&S	---	---	4.15	* 3 1/2% April 1934—A&O	---	---	3.60	Dual Co 5 1/2% 32 opt 12—M&N	---	---	4.50
4 1/2% School 1928-30—A&O	3.85	to 4%	---	* 4 1/2% July 1936—J&J	---	---	3.65	5 1/2% Army 1944—J&J	---	---	4.50
4 1/2% School 1931-34—A&O	---	---	4.05	* 5 1/2% July 1936—J&J	---	---	3.75	Everglades Dr D 6 1/2% '33-41—J&J	---	---	4
4 1/2% School 1942-48—A&O	---	---	4.05	Bridgeport—5 1/2% 1928-49—J&D	---	---	---	5 1/2% 1931-1948—J&J	101	102	---
4 1/2% June 1 1928-1930—	3.85	to 4.00%	---	4 1/2% Bridge 1928-65—J&J	3.85	to 3.95%	---	5 1/2% Refund 1935—J&J	---	---	---
4 1/2% June 1 1931-1937—	4.05	---	---	4 1/2% High Sch 1929-63—J&J	3.85	to 3.90%	---	'38, '53, '54, '55—J&J	97	100	---
Jefferson County 5 1/2% 1949—	4.25	---	---	4 1/2% Sewer 1928-46—A&O	3.85	to 3.95%	---	Hamilton Co 5 1/2% Feb 7 48—F&A	---	---	5
4 1/2% July 1 1931—J&J	4.15	---	---	4 1/2% School 1928-49—	3.85	to 3.90%	---	Hernando Co 5 1/2% 1944—J&J	---	---	5.10
4 1/2% Hospital 1963—J&J	4.20	---	---	4 1/2% 1928-1957—A&O	3.85	to 3.90%	---	Jacksonville 5 1/2% Jan 1 '36—J&J	4.30	4.20%	---
Mobile 5 1/2% School 1943—J&D	4.20	---	---	4 1/2% 1929-1930—F&A	3.50	to 3.60%	---	4 1/2% Feb 1937—F&A	4.30	4.20%	---
5 1/2% Dock Nov 1 1947—M&N	4.20	---	---	4 1/2% 1931-1933—F&A	3.75	to 3.85%	---	Jacksonv S D No 1 5 1/2% Apr '45	---	---	4.40
5 1/2% Refunding 1949—M&S	4.20	---	---	4 1/2% 1934-1968—F&A	3.80	to 3.90%	---	Key West 5 1/2% 1942—J&J	---	---	5.50
4 1/2% Refunding 1937—A&O	4.10	---	---	3 1/2% Improv't 1928-41—J&J	3.80	to 3.90%	---	Lake Worth 6 1/2% 1929-1952—	---	---	5.50
4 1/2% Water & Sewer '39—J&J	4.10	---	---	* 5 1/2% Construc'n 1928-48—J&D	3.90	to 4.15%	---	Marion Co 4 1/2% 1937-52—	---	---	4.90
Mobile Co	---	---	---	Bristol 4 1/2% Water 1939—J&J	4.15	---	---	Miami 5 1/2% 1928-1944—J&J	---	---	4.60
5 1/2% Road Feb 1932—F&A	4.25	---	---	5 1/2% July 1 1928-55—J&J	---	---	---	5 1/2% 1929-1956—M&S	---	---	4.60
5 1/2% Nov 1 1947—M&N	4.30	---	---	* Cheshire 4 1/2% 1929-45—J&J	3.90	---	---	4 1/2% Munic Imp't '29-55—M&S	---	---	4.60
Montgomery 5 1/2% 1951—J&J	4.30	---	---	Danbury 4 1/2% 1946 taxable—J&J	---	---	---	6 1/2% School 1940—J&D	---	---	4.80
5 1/2% Funding 1940—J&J	4.30	---	---	4 1/2% 1929-65—J&D	3.75	to 3.90%	---	Orange County 5 1/2% 1944—J&J	---	---	4.75
5 1/2% Nov 1 1950—M&N	4.30	---	---	3 1/2% Fund 1941 tax lev—A&O	---	---	---	Palm Beach 6 1/2% 1929-1952—	---	---	4.9

Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.
Brazil 8% ext 1941.....J&D	110	110 1/2		40-yr s f 5 1/2% 1965.....J&D	101 1/2	101 1/2		Calgary 5s 1933.....J&J			4.65
7s Cont Ry elec 1952.....J&D	99 1/2	99 1/2		Norway Municipalities Bank				5s June 15 1935.....J&D	15		4.70
8 1/2% (cont sec) 2012.....J&D	107 1/2	110		Extl s f 5s 1967.....J&D	95	95 1/2		5s July 1 1946.....J&J			4.70
6 1/2% External s f 1957.....A&O	96 1/2	97		Panama Rep ext 5 1/2% '53.....J&D	103 1/2	103 1/2		Galt 4 1/2% Apr 18 1931.....A&O	8		4.50
5s of 1895.....	77 1/2	73		6 1/2% External s f 1961.....J&D	102 1/2	102 1/2		4 1/2% 81 Pw June 5 31 J&D			4.50
5s of 1913.....	77 1/2	74 1/2		Pernambuco (State) of Brazil				Halifax N 8s 4s July 1945.....J&J			4.45
4 1/2% of 1883.....	77 1/2	76		Extl s f 7s 1947.....M&S	97 1/2	97 1/2		5s Jan 1951.....J&J			4.55
4 1/2% of 1888.....	77 1/2	73		Peru (Repub) 8s 1944.....A&O	110	110 1/2		Hamilton 4s Apr 1 '32.....A&O			4.55
4s of 1900.....	765	66		Extl 8s (of 1926) 1944.....A&O	110	110 1/2		4s Elec L & P 1941.....A&O			4.70
4s of 1910.....	759	60		Extl s f 7 1/2% 1940.....M&N	107 1/2	107 1/2		Lachine P Q 5s 1954.....J&D			4.70
4s of 1889.....	761	62		Extl s f 7 1/2% 1956.....M&S	106 1/2	106 1/2		Maisonnette Q 5 1/2% '30.....M&N			4.45
Bremen (State) 7s 1935.....M&S	102 1/2	103		Poland (Rep of) 6s 1940.....A&O	83 1/2	84		5 1/2% May 1 1936.....M&N			4.50
British Cons 2 1/2% op '23 Q-J	155 1/2			Extl s f 8s 1950.....J&J	100 1/2	100 1/2		Manitoba (Prov) 6s '30 F&A			4.35
4 1/2% War Loan '28-45 J&D	197 1/2			Prussia 6 1/2% 1951.....M&S15	97 1/2	98		5s 1944.....J&D2			4.40
5 1/2% f Feb 1 1937.....F&A	106 1/2	106 1/2		Queensland (State) 7s '41 A&O	114 1/2	115		4 1/2% May 1 1945.....M&N			4.35
5 1/2% conv Aug 1929.....A&A	118 1/2	119		Ext g 6s Feb 15 1947 F&A15	107	108		4 1/2% Dec 15 1956.....J&D15			4.35
Buenos Aires (Prov) 7s '36 J&J				Rio Grande Do Sul (State)				4s gold 1930.....M&N			4.20
Extl 7s 1957.....	100 1/2	100 1/2		Brazil ext s f 8s 1946.....A&O	106	106 1/2		4s drainage July 1 '29.....J&J			4.50
Extl s f 7s 1958.....A&O	100 1/2	100 1/2		7s extl s f 1966.....M&N	98	99		Montreal 5s Dec 1 1945 J&D			4.40
Extl s f 7s (of 1926) '68.....M&N	100 1/2	100 1/2		Extl s f 7s 1967.....J&D	97 1/2	98		5s s f Nov 1 1956.....M&N			4.40
Extl 7 1/2% 1947.....	98 1/2	98 1/2		Russian 6 1/2% June 18 '19.....J&J				4 1/2% May 1954.....			4.30
Bulgaria (Kingd) s f 7s '67 J&J	91 1/2	92		5 1/2% Ext L Dec 21.....J&D				4 1/2% Jan 1944.....J&J			4.30
Caldas (Dept of) Colombia				Salvador (Repub) 8s 1948 J&J	109 1/2	110		4 1/2% May 1 1933.....M&N			4.35
External s f 7 1/2% 1946.....J&J	100 1/2	101		San Paulo (Brazil) State of				4 1/2% May 1 1944.....M&N			4.25
Callao (Prov) Peru 7 1/2% 44 J&J	100 1/2			8% external loan 1936.....J&J	106 1/2	107 1/2		3 1/2% 1945 May 1939.....M&N			4.25
Cauca Val (Dept of) Colombia				Extl 8s 1950.....J&J	108 1/2	109		Metrop-Comm 4 1/2% 1953			4.25
7 1/2% 1946.....A&O	101	101 1/2		Extl water 7s 1956.....M&S	101 1/2	102		1954 & 1961.....			4.3%
Chili (Republic) 8s 1941.....F&A	110 1/2	111		7s 1946 (per 1,000 milreis).....	\$100	\$115		New Brunswick 3 1/2% '33.....J&J			4.30
Ext s f 7s 1942.....M&N	101 1/2	102		Santa Fe (Prov) 7s 1942.....M&S	99	99 1/2		4s July 3 1930.....J&J			4.30
8 f 8s Nov 1 1946.....M&N	110 1/2	110 1/2		Selne (Dept of) 7s 1942.....J&J	106	106 1/2		4s 1932 opt 1902.....J&J			4.30
Extl s f 6s 1960.....A&O	93 1/2	94		Serbs Croats & Slov (King of)				North Vancouver 5s '60.....J&J			5.25
Extl s f 6s 1961.....F&A	93 1/2	93 1/2		Ext 8s 1962.....M&N	100 1/2	101		Nova Scotia (Prov) 5s 1934 F&A			4.45
Extl Ry ref 6s 1961.....J&J	93 1/2	94		Ext 7s 1962 ser B.....M&N	\$ 91	\$ 91 1/2		6s Nov 15 1930.....M&N15			4.40
Chili Mtge Bk 6 1/2% '57 J&D31	97	97 1/2		Swedish 6s 1939.....J&D15	103 1/2	103 1/2		Deb 4 1/2% Sept 15 '52.....M&S15			4.35
S f g 6 1/2% June 30 '61.....J&D31	98 1/2	99		5 1/2% external 1954.....M&N	104 1/2	104 1/2		Ontario (Prov) 6s '43.....M&S15			4.45
Chinese Government.....				Switzerland 5 1/2% 1929.....F&A	101 1/2	101 1/2		4 1/2% 1944.....M&S			4.20
Hukwang Ry 6s 2.....J&D15	728 1/2	29		5 1/2% External 1946.....A&O	103 1/2	104 1/2		4 1/2% Jan 15 '28-30.....J&J15			to 4.15 %
5s of 1895 f red 1933.....A&O	191 1/2	93 1/2		S F gold 8s 1940.....J&J	111 1/2	112 1/2		4 1/2% Jan 15 '31-47.....J&J15			to 4.25 %
4 1/2% of 93 s red 44.....M&S	171 1/2	73 1/2		Upper Austria (Prov) 7s '45 J&D	97	97 1/2		4 1/2% Jan 15 '48-57.....J&J15			4.25
4s (of 1895) 1931.....J&J				Uruguay 6s ext 1946.....F&A	108 1/2	109		4s 1941.....M&N			4.20
English stamped.....	w/78	86		Extl s f 6s 1958.....M&N	98 1/2	98 1/2		5 1/2% 1936.....J&J			4.20
French stamped.....	w/76	84		FOREIGN CITIES.....				Ottawa City 5s '28-45.....J&J			to 4.3%
Colombia Rep 6s 1961.....J&J	93 1/2	93 1/2		Baden Extl s f 7s 1955.....J&J	\$ 99			5s Munic Imp '28-50.....J&J			to 4.50 %
Cordoba (Prov) Argentina.....				Bergen, Norway, 6s 1949.....A&O	100	100 1/2		5s July 1 1928.....J&J			
Extl s f 7s 1942.....J&J	100 1/2	101		Berlin 6 1/2% 1950.....	99	99 1/2		5s July 1 1929.....J&J			4.10
Costa Rica (Rep) ext 7s '51 M&N	96	96 1/2		Bogota (City) extl 8s '45.....A&O	105	105 1/2		5s July 1 1930.....J&J			4.25
Cuban 6s 1944 opt 1911.....M&S	100 1/2	103		Extl s f 6 1/2% 1947.....	91	92 1/2		5s July 1 1931-1956.....J&J			to 4.30 %
"Extl" g 4 1/2% 49 opt.....F&A	97	97 1/2		Bordeaux (City) 6s '34.....M&N	101	101 1/2		4 1/2% '34, '35, '44.....J&J			4.30
"Extl" g 5s 1949.....F&A	101 1/2	102 1/2		Brisbane (City) Australia.....				3 1/2% Sew Sept 1928.....M&S			4
"Extl" s f 5 1/2% '53.....J&J15	103 1/2	103 1/2		30-yr s f 5s 1957.....M&S	94	94 1/2		Quebec (Province).....			
Cundinamarca Dep (Colombia)				Budapest (City) of Hungary				4 1/2% 1950 opt 1945.....M&S 2			4.20
Ser s f 7s 1946 ser A.....J&D	95 1/2	96		Extl s f 6s (of 1927) '62.....J&D	87	87 1/2		Quebec City 3 1/2% g '30.....J&J			4.30
Czechoslovak Republic.....				Buenos Aires, Argentine Rep.				3 1/2% July 1 1933.....J&J			4.30
Ext s f 8s '22 due '51.....A&O	110 1/2	111		Guar 6s of 1909-1946.....J&J	p/91	93		Regina 5s 1929.....J&J			4.55
Ext s f 8s '22 due '52.....A&O	110 1/2	111		Exten 6 1/2% 1955 ser B.....J&J	100 1/2	100 1/2		St Boniface, Man, 5s '31 J&J2			5
Extl 7 1/2% 1945 Ser A.....A&O	105 1/2	105 1/2		Call (Colombia) s f 7s '47.....M&N	92 1/2	93 1/2		Saskatchewan (Province).....			
Denmark ext 6s 1942.....J&J	105 1/2	105 1/2		Carlsbad (City) s f 7s '54 J&J	106	108		5s 1943 (non-call).....J&D15			4.40
Extl 5 1/2% 1955.....F&A	101	101 1/2		Christiana (Norway).....				4 1/2% July 2 1945.....J&J2			4.35
Dominican Rep 6 1/2% '42.....M&S	100	100 1/2		30-yr s f 6s 1954.....M&S	101	101 1/2		4s Nov 15 1957.....M&N15			4.30
5 1/2% Cust Adm 1940.....A&O	99	99 1/2		30-yr s f 6s 1955.....M&N	101 1/2	101 1/2		South Vancouver, B C.....			
Dutch E Indies 6s 1947.....J&J	104 1/2	104 1/2		Colony of Ger 7 1/2% '50 M&S15	95	95 1/2		5s 1928-1946.....J&D30			to 5%
Ext s f 6s 1962.....M&S	104 1/2	104 1/2		Copenhagen 4s of 1901.....M&S	98	98 1/2		Toronto 5s 1928-1936.....J&J			to 4.45 %
Extl 5 1/2% Mar 1953.....M&S	103 1/2	103 1/2		5 1/2% Munic Ext 44.....J&J	100 1/2	101		5s 1930-1940.....J&J			to 4.35 %
Extl 5 1/2% Nov 1953.....M&N	103 1/2	103 1/2		5s June 1 1952.....J&D	96 1/2	97		6s 1940-1950.....J&J			to 4.50 %
Finland (Repub) 6s 45.....M&S	98	98 1/2		Cordoba (City) Argentine Rep				4 1/2% Jan 1 1949.....J&J			4.50
6 1/2% Mun loan '54 cl A&O	99	99 1/2		7s extl s f 1957.....F&A	99	99 1/2		4 1/2% Jan 1 1955.....J&J			4.3%
Class B.....A&O	99	99 1/2		Danish Cons Municipal Loan				4 1/2% 1939-1951.....A&O			4.3%
Extl s f 7s 1950.....M&S	100 1/2	100 1/2		8% s f ext '46 ser A.....F&A	110 1/2	111		4s £ July 1 1948.....J&J			4.45
Extl s f 6 1/2% 1956.....M&S	98 1/2	99 1/2		Series B.....F&A	110 1/2	111		3 1/2% July 1 1944-45.....J&J			4.30
France (Republic of) 4s 1917.....	28 1/2	30		5 1/2% 1955.....				Vancouver, B C, 5 1/2% '39 A&O			4.60
5% National Loan not red before Jan 1931.....Q-F 16	p/33 1/2	\$35		Danzig Port & Wat Ways Bd				5 1/2% 1952.....F&A			4.60
5s premium 1920.....	p/33 1/2	\$40 1/2		Extl s f 6 1/2% 1952.....J&J	\$ 89 1/2	\$ 88 1/2		4 1/2% 1942 and 1967.....F&A			4.50
7s ext of 1924-1949.....J&D	p/37	\$39		Dresden (Ger) extl 7s '45 M&N	101 1/2	101 1/2		4s St Imp Sept 9 '32 M&S9			4.40
7 1/2% External 1941.....J&D	107 1/2	108		Frankt (Ger) 7s '28-45.....A&O	99 1/2	100		Winnipeg, Man, 5s '44.....A&O			4.50
8 1/2% ext g loan '45.....A&O16	116	116 1/2		German Cons Munic 7s '47 F&A	99 1/2	99 1/2		6s Dec 1930.....J&D			4.40
German extl 7s 1949.....	107 1/2	107 1/2		Havana-1st 6s 1939.....Q-J	99			4 1/2% non-call 1944.....M&N			4.40
Ger Cent Agrl Bk 7s '50 M&S15	100 1/2	100 1/2		2d 6s.....Q-J	99			4 1/2% June 1 1946.....J&D			4.40
Farm Loans f 6s 1960 J&J15	92 1/2	93		Heidelberg (Germ) 7 1/2% '50 J&J	104	105		4 1/2% June 15 1950.....J&D15			4.40
Graz (Mun) Austria 8s '54 M&N	103 1/2	103 1/2		Hungarian Cons Munic Loan				4s Aug 1 1946.....F&A15			4.35
Greek Govt s f 7s 1964.....M&N	98 1/2	98 1/2		Extl s f 7s 1945.....J&J	100	100 1/2		4 1/2% ref 1935-1945.....J&J			3.60
Haiti (Rep) 6% Ex '52 A&O	99 1/2	100 1/2		Extl s f 7s Sept 1946.....F&A	96 1/2	96 1/2		3 1/2% Jan 1929-1935.....J&J			to 3.55 %
Hungary (Kingd) 7 1/2% 44 F&A	102	102 1/2		Leipzig (City) of 7s 1947.....F&A	100 1/2	100 1/2		Albany 5s 1945.....J&D			3.95
Industrial Mtge Bk of Finland				Lyons (City) 6s 1934.....M&N	100 1/2	101		Athens 4 1/2% June 30 1943.....J&J			3.90
1st M coll 7s July 1 1944.....	101 1/2	103		Marseilles (City) 6s '34.....M&N	101	101 1/2		Atlanta 4 1/2% Jan 1 1940.....J&J			3.95
Italy (Kingd) extl 7s '51 J&D	98	98 1/2		Medellin (Munic) (Colombia)				5s Water 1929-37.....J&J			to 3.75 %
5% Int Consol.....J&J	\$98 1/2	\$99		External 8s 1948.....A&O	104 1/2	104 1/2		5s Water 1938-51.....J&J			3.75
Prestito Littorio 5s.....	\$45 1/2	\$46		7s extl Dec 1 1951.....	95	95 1/2		4 1/2% 1928-1956.....J&J			to 3.65 %
Ital Cred Consortium for				Milan (Italy) ext 6 1/2% '52.....A&O	92 1/2	93		3 1/2% July 1 '31 & '33.....J&J			3.60
Pub wks ext 7s A '37.....M&S	96 1/2	97		Montevideo (City) 7s '52.....J&J	103	103 1/2		Augusta 4 1/2% Flood '42 M&N			3.70
Pub wks ext 7s B '47.....M&S	96	96 1/2		Extl s f 6s 1959 ser A.....M&N	97 1/2	98 1/2		4s refunding 1934.....J&J			3.70
7s 1952.....J&J	97	97 1/2		Nuremberg extl 6s 1952.....F&A	92 1/2	93 1/2		3 1/2% April 1930.....A&O			3.65
Japanese government.....				Oslo s f 5 1/2% 1946.....F&A	100	100 1/2		Bibb Co 4 1/2% 1948-49.....M&N			3.75
4s £ 54 opt '11.....D31	71	73		Porto Alegre (City) Brazil				Clarke Co 5s 1928-41.....J&J			to 3.95 %
4s £ Jan 31 opt 1911.....F&A	c/93 1/2	93 1/2		Sinking fund 8s 1961.....J&D							

Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.
Chic So Park 4s '30-'39 var.	b 4 %	to 3.85 %		Harlan County—			4.30	Baltimore—5s 1928-1946 M&S	b 4 %	3.90 %	
4s 1940-1945 var.	b 3.93 %	to 3.85 %	3.85	5s Rd & Bridge '49-'52 M&N			4.05	5s 1928-1961—A&O	b 4 %	3.90 %	
West Park 4s 1936-41—				Lexington 4s 1945—F&A				5s Gen. Imp. 1943-45—M&S	b 4 %	3.90 %	
Cook Co 4 1/2s '28-'40—A&O	b 3.85 %	to 3.90 %		Lexington 8 D 5s 1938—J&D				5s Water 1961—A&O	b 4 %	3.90 %	
4 1/2s For Pres '28-'43 J&J15	b 3.75 %	to 3.90 %		Louisville 5s Sch 1962—A&O	118 1/4			4 1/2s Mar 1 1928-55—M&S	b 3.90 %	3.80 %	
4s Ser K 1928-1931—J&D	b 3.60 %	to 3.85 %		4 1/2s Hospital 1951—M&S	107 1/4			4 1/2s Mar 1 1955—M&S	b 3.90 %	3.80 %	
4s Ser M 1928-1933—J&D	b 3.60 %	to 3.85 %		4 1/2s School Imp't 1954—A&O	105			4s Aug 1 1951—F&A	102 1/4	103 1/4	
4s Forest Pres '28-'34—A&O	b 3.60 %	to 3.85 %		4s Munic Imp Decl '28 Q-M	98 1/4			4s Annex 1954—J&D	102 1/4	103 1/4	
East St Louis 4 1/2s ref '28-Sept	b 3.60 %	to 3.85 %		4s Park 1930—J&J	98			4s Parks 1955—M&S	102 1/4	103 1/4	
Michigan Sanitary Dist—				4s Refdg July 1 1937—J&J	99 1/4			4s Mar 1 1961—F&A	102 1/4	103 1/4	
5s 1928-1944—M&N			4 1/4	4s Sewer 1947—F&A	101 1/4			4s Aug 1 1961—F&A	102 1/4	103 1/4	
Jackson Co 4 1/2s 1939-1944—				4s Louisa W Co 1946—J&J	101 1/4			4s School 1938-1939—M&N	102 1/4	103 1/4	
Lansing (V) 1929-1937—J&J	b 5.50 %	to 6 %	4	4s Louisa W Co 1950—F&A	102 1/4			4s 1945-1971—M&S	102 1/4	103 1/4	
Moline 4 1/2s 1928-1932—J&J			4	4s Sewer 1965—A&O	94 1/4			4s Reg'd ask 1946-57 M&N	102 1/4	103 1/4	
Springfield Sanitary District—				3 1/2s gold refdg 1940—M&N	94 1/4			3 1/2s July 1 1930—J&J	100		
4 1/2s 1928-1944—J&D	b 4 %	to 4.05 %		3 1/2s Refunding 1943—J&J	94 1/4			3 1/2s Imp't 1940—J&J	103 1/4		
INDIANA (see footnote k)				3s Sewer & Park 1941—J&J	87 1/4			3 1/2s Mar 1945—M&S			
Oss Co 4s '28-'33 M&N 15			3.60	McCracken County—			5	3 1/2s Refunding 1952—J&J			
East Chicago—				5s Ref 1933 opt 1918—M&S			5	3 1/2s Sewage Imp't '80—A&O	93	94	
4s W 1928-'29—M&N	b 4.60 %	4.50 %	4.30	5s Ref 1933 opt 1923—M&S			4.25	Cumberd 4 1/2s W W '41—A&O			4
Elkhart 4 1/2s W W '30-'75 A&O			4.30	Owensboro—4s '31 op '11 J&J			4.25	Hagerstown—			
Elkhart 4 1/2s Ref 1932—J&J			3.50	4s Street 1930 op 1915—J&J				5s Water 1938-1987—A&O	b 4.10 %	to 4.20 %	
4s Ref 1942—J&J			3.50					4 1/2s 1936-1986—A&O	b 4.10 %	to 4.20 %	
4s Floyd Co 4s 1929-30—J&J			3.50	LOUISIANA.				Washington Sub San Dist—			4.10
4s Fort Wayne Sch D 5s 1933—			3.60	5s Port Comm'n '28-'54—A&O			4.15	4 1/2s Sewer g 1973—J&J			4.10
4s Franklin Co 4s '28-'30—J&D			3.60	5s Port Comm'n '28-'59—J&J			4.15	5s 1969—			
4s Gary Sch City 4 1/2s Oct 1943—			3.60	5s Port Comm'n '28-'55—J&D			4.15	MASSACHUSETTS			
4s Hendricks County—				5s Highway 1928-39—M&S15	b 4 %	to 4.20 %		4s 1928-52 (tax-exempt)—Var	104 1/4		
4s O H Jan 15 '28-'32—J&J15			3.60	4 1/2s Ref 1928-1964—F&A	b 3.75 %	to 4 %		3 1/2s gold July 1 1935—M&S	97 1/4		
Indianapolis—				4 1/2s Port Comm'n '28-'57 M&S	b 4.20 %	to 4.45 %		3 1/2s 1950 (tax-exem)—J&J	100 1/4		
4 1/2s Track Elev '31-'47 J&J			3.65	Alexandria 5s 1928-52—F&A	b 4.20 %	to 4.45 %		3 1/2s 1937 reg (tax-exem)—J&J	99 1/4		
4s Fire Dept 'J ne 1 '41 J&J			3.60	Atchafalaya Levee Dist—			4.70	3 1/2s Water 1942—J&J	96 1/4		
4 1/2s Sch 'J ne 15 '40 J&D15			3.55	5s Sept 1932-1972—M&S15			4.70	3 1/2s gold July 1944—M&S	96		
4 1/2s 1928-1955—J&J			3.55	5s Dist ref & imp '49—M&S				3s April 1 1929—A&O	98 1/4		
4 1/2s Hospital 1936—J&J			3.50	Baton Rouge—			4.15	3s gold May 1929—M&N	98 1/4		
4 1/2s City Hall 1939—J&J			3.50	5s Mar 1 1929—M&S	b 4.20 %	to 4.30 %		3s Met Sewerage 1936—M&S	94		
Indianapolis 8—J&J			4.0	5s 1930-1954—M&S	b 4.20 %	to 4.30 %		3s gold July 1 1939—J&J	92		
4s Bldg Sept 1 1946—J&J			3.50	Bossier Dist Levee 5s '54—A&O				3s gold Water Jan 1 1941—J&J	91 1/4		
4s July 1 1941—J&J			3.65	Caddo District Levee—				Arlington 4s '28-'42 (tax ex)—J&J	b 3.40 %	to 3.50 %	
4s Oct 20 1928-39—A&O20			3.65	5s 1951 opt 1941—J&J				Attleborough—			
4s Kokomo 4s 1929-1931—M&S			3.60	Caddo Parish 8 D No 1—	b 4.10 %	to 4.25 %		3 1/2s March 1935—M&S	96 1/4		
4s La Porte Co 5s 1928—J&D			3.65	5s School 1929-1943—J&J	b 4.10 %	to 4.25 %		Beverly 4s '28-'36 (tax ex)—A&O	b 3.40 %	to 3.50 %	
Logansport—				Fifth District Levee—				4s 1928-1945 (tax ex)—M&N	b 3.40 %	to 3.50 %	
4 1/2s Sch H '28-'37 J&D15			3.60	5s 1950 opt 1940—J&J				Boston—			
South Bend—				5s 1952 opt 1942—J&J				4 1/2s Tun 1960 tax-ex—A&O	112 1/4		
4 1/2s W W N '43—M&N			3.60	5s Oct 15 1962 opt '52—A&O				4s July 1936—J&J	99 1/4		
4 1/2s W W Dec '43—J&D			3.60	5s Oct 15 1963—A&O15				4s Apr '28-'37 (tax-ex)—A&O			3.55
4 1/2s 1931—M&S			3.60	5s 1957-1967—A&O15				4s 1928-1939 (tax-ex)—J&J			3.55
4 1/2s 1941—M&S			3.65	5s 1959-1969—F&A15				4s Tunnel & Sub 1948—J&D	99 1/4		
Terre Haute—				Lafourche Basin Levee—				4s Sub 1957 tax-ex—A&O	107 1/4		
4s Sewer 1930—F&A			3.60	5s Jan 1954 opt 1944—J&J				4s Sub 1958 tax-ex—J&J	107 1/4		
Terre H Sch O 4s '28-'31 M&S			3.60	5s Jan 1937 opt 1928—J&J	105			4s Tub & Sub '50 tax-ex—J&J	107 1/4		
INDIAN TERRITORY (See				5s 1956-1970—A&O				3 1/2s June 1 1932—J&D	98		
IOWA				Lake Borgne Dist Levee—				3 1/2s June 1 1934—J&D	97 1/4		
4 1/2s 1928-1929—J&D	b 3.80 %	to 3.90 %		5s Dec 1952 opt 1942—J&D	101			3 1/2s July 1 1935—J&J	96 1/4		
4 1/2s 1932-1933—J&D	b 3.80 %	to 3.90 %		New Orleans 5s Oct '28-'32 A&O	101			3 1/2s June 1 1943—J&D	94 1/4		
4 1/2s 1934-1944—J&D	b 3.80 %	to 3.90 %		5s Pub Belt RR '39-'49 J&J	102			3 1/2s June 1 1944—J&D	94 1/4		
Boone 4 1/2s 1928-31—M&N			4	5s Pub Belt 1950-59—J&J	102		4.45	3 1/2s July 1 1945—J&J	93 1/4		
Burlington 4 1/2s '28-'33 M&N			4	4 1/2s Paving 1929-1936 J&J				Braintree—			
Cedar Rapids—				4 1/2s 1929-1977—A&O	b 4.15 %	to 4.20 %		4s July 15 1928-1941—J&J15	b 3.40 %	to 3.50 %	
4 1/2s Lib Mem '49-'53 M&N			4	4s Floating debt 1948—A&O	98 1/4	98 1/4		Brockton—			
Council Bluffs—				4s Constitutional 1942—J&J	97 1/4	98		3 1/2s Water 1932—M&N	98		
4 1/2s Wat Wks '28-'30 M&N			3.90	4s Public Imp't 1950 opt	97 1/4	98		Cambridge—			
Crawford Co 5s '28-'29 M&N			4.05	1942 (old issue)—J&J	97 1/4	98		3 1/2s May 1 '45 (reg)—M&N	93 1/4		
Davenport 4s 1928-29—M&N			3.90	4s Pub Imp't '42 opt '28 J&J	97 1/4	98		3s Bridge 1941—F&A	89 1/4		
Des Moines—				Orleans District—				4s Park 1936—A&O	99 1/4		
5s Munic 1928-1957—J&J	3.90			5s July 1930-1939—J&J	100			4s Sept 1 1953—M&S	99 1/4		
4 1/2s 1928-1931—M&N	3.90			5s July 1940-1949—J&J	101 1/4			Essex Co 4s '28-'31 tax ex M&N	b 3.40 %	to 3.50 %	
4 1/2s W W 1932-42—J&D	3.90			5s July 1950-1959—J&J	102		4.40	Everett—4s Sewer 1929—M&S	99 1/4		
6s Gen Oblig 1931-40—J&J	4.15			4 1/2s 1934-1961—A&O				Fall River—			
Des Moines 8 D 4 1/2s '32—J&J	3.90			Plaquemine Parish E Bank—	85			4 1/2s '28-'29 (tax-ex)—A&O	b 3.40 %	to 3.55 %	3.55
4 1/2s Sept 1 1945—M&S	3.90			5s Oct 1952 opt 1942—A&O				4 1/2s '28-'34 (tax-ex)—M&N	b 3.40 %	to 3.55 %	
4 1/2s 1944—M&S	3.90			Pontchartrain District—	110			4s 1928-'55 (tax-ex)—M&N	b 3.40 %	to 3.55 %	
4s Sept 1945—M&S	3.90			D 6s 1944—J&J	102			3 1/2s Water 1930 tax ex F&A	99 1/4		
Dubuque Co 4 1/2s '28-'31 J&J	3.90			5s July 1968—J&J	102			Gardner 4s wat '28-'34—M&N	99 1/4		
Port Dodge 5s Fund '39—A&O	4			Red River A & B B District—				Gloucester—			
Pequot Co 5s 1928-35—J&J	4			5s 1950 Series B—A&O	102			3 1/2s Water '28 to '31—A&O	99		
Jackson Co 5s 1928-30—J&J	4			5s Mar 1953 opt 1943—M&S	102			Holyoke—			
Marshalltown Ind 8 D—	4			5s 1965 Series D—F&A	102			4 1/2s '28-'50 (tax-ex)—F&A			3.55
5s City Hall 1928-39—M&N	4			Shreveport 5s 1929-1931 F&A	b 4.05 %	to 4.15 %		4 1/2s '28-'41 (tax-ex)—J&J			3.55
Marshalltown—				5s 1932-1936—F&A	b 4.15 %	to 4.20 %	4.20	3 1/2s Dec 1928-1932—J&D	100 1/4		
4 1/2s Water 1929-42—A&O	4			5s 1937-1961—F&A	b 3.85 %	to 4.15 %		Lowell 4 1/2s '28-'29 (tax ex) M&N	102 1/4		
4 1/2s Water 1943-44—A&O	4			4 1/2s W W & Sew '28-'54 J&J	b 3.85 %	to 4.10 %		4 1/2s 1930-34 (tax-ex)—M&N	102 1/4		
Ottumwa 4 1/2s June 1936—	3.90			4 1/2s May 2 1928-67—M&N2	b 3.85 %	to 4.10 %		4 1/2s 1937 (tax-ex)—F&A	106 1/4		
Polk Co 4 1/2s '28-'32—A&O15	3.90			Tensas Basin Levee District—				Lynn—			
5s Funding 1928-35—J&J	4			5s Jan 1957—J&J				4s May 1935-39—M&N	100	100 1/4	
St Louis City 6s '35-'45—F&A15	4.10			MAINE			3.75	4s May 1940-51—M&N	100 1/4	101 1/4	
6s Ref Aug 15 1940—F&A15	4.05			5 1/2s Bonus Fund '28-'30 J&D	b 3.75 %	to 3.90 %		3 1/2s April 1 1932—A&O	93	93 1/4	
5s Fire Fund 1928-33—J&J	4			5s Hwy & Bdge '28-'54—A&O	b 3.70 %	to 3.85 %		Malden 4s '28-'44 (tax-ex) F&A	b 3.40 %	to 3.50 %	
5s Police Fund '28-'33 M&N	3.90			4s Sept 1 1928-1956—M&S	b 3.70 %	to 3.80 %		Medford 4s Feb 1930—F&A	99 1/4		
4 1/2s Sewer 1928-47—M&N	3.90			4s Highway 1929-1936—M&S	b 3.70 %	to 3.80 %		5s Apr 1 1928 tax-exempt—	100		
St Louis City 8 D 5s 1941—J&J	4			4s April 1928-31 tax-ex—A&O	b 3.70 %	to 3.80 %		Milton 3 1/2s 1928 to 1932—F&A	93 1/4		
Waterloo—				4s State Pier 1933-1942—M&S	b 3.75 %	to 3.80 %		Needham—			
4 1/2s W W Jan 15 '30—J&J	3.90			Auburn—				4 1/2s '28-43 (tax exmp) A&O	104	104 1/4	
Woodbury Co 5s '29-'32—J&J	3.90			4s 1935 & 1940 tax-ex—J&J	99			New Bedford—			
KANSAS.				Augusta 4s Oct 15 1928-55 A&O	99	100		4s Sewer 1928-41 (tax-			
4 1/2s 1928-1933—J&J	3.80			Bangor—				exempt)—M&N	b 3.40 %	to 3.55 %	
4 1/2s Soldiers Comp'n '34-'52	3.80			4s Ref Wat '35 (taxable)—J&J	98			4s 1928-'35 (tax-ex)—M&S	b 3.40 %	to 3.55 %	
4s Soldiers Comp 1953—J&J	3.80			4s Fund 1928-30 tax-ex—J&J	99			Newburyport—			
4s Soldiers Comp 1954—J&J	3.80			Bath 4s Ref 1941 tax-ex—J&D	98 1/4			3 1/2s Water '28 to '34—J&D	98 1/4		
Atchison Co—				Bliddeford 4s 1928-							

Bonds	Bid.	Ask.	To Net	Bonds	Bid.	Ask.	To Net	Bonds	Bid.	Ask.	To Net
Detroit—				MISSISSIPPI (Concludes)—				Atlantic City—			
06s Pub Serv 1929.....J&J			3.90	4 1/2s July 1 1928-1935.....J&J	b 3.75	to 4%		4 1/2s 1928-1938.....J&J			4.05
06s Pub Serv 1930-51.....J&J	b 4.20	to 4.25		4 1/2s July 1 1936.....J&J			4	4 1/2s 1938-1958.....J&J			4.05
06 1/2s Nov 1 1945.....M&N			4.10	3 1/2s State 1934 opt 1914.....J&J			3.95	4 1/2s Paving 1938.....J&J			4.05
06 1/2s Pub Util 1929.....J&J			3.90	Biloxi 5 1/2s 1928-1948.....A&O	b 4.25	to 4.55	4.75	4 1/2s Jan 1 1945.....J&J			4.05
06 1/2s Pub Util 20-51.....J&J	b 4.05	to 4.10		Harrison Co 5 1/2s 1940-50 F&A			4.45	4.0s 1928-1931.....M&S			4.05
06 1/2s Pub Util 20-48.....A&O	b 4.05	to 4.10		Jackson 5 1/2s July 1 1933.....J&A			4.05	4.0s 1932-1954.....M&S			4.05
6s Pub Impt 1929.....J&J			3.80	5s Water Aug 1 1928.....F&A			4.20	4s Water 1930.....J&J			4.05
6s Pub Impt 1930-51.....J&J			4.05	5s Water 1930.....J&D			4.25	Atlantic City—			
05s Jan 15 1936-42.....J&J15			4.05	5s June 1 1932.....J&D			4.30	4 1/2s Bridge 1928-30.....A&O			4.05
04 1/2s Pub Lib 1948.....J&J			4	4 1/2s 1933-1952.....M&N	b 4%	to 4.25%		4 1/2s Bridge 1931-35.....A&O			4.05
04 1/2s 1932, 1935-42.....J&J15			4	4 1/2s 1928-1952.....M&N	b 4.25	to 4.55	4.35	4 1/2s Bridge 1936-57.....A&O			4.05
4 1/2s Jan 1 1929-30.....J&J			3.90	Jones Co 5s 1928-42.....M&N			4.25	Atlantic Highlands—			
4 1/2s Jan 1 1931-1942.....J&J			4	Meridian 5s Dec 1 1939.....J&D			4.35	4s g Sewer July 1 1928.....J&J			4.40
4 1/2s Jan 1 1943-1957.....J&J			4	4 1/2s School House 1941.....J&J			4.25	Audub S D 6s '28-40.....A&O			4.50
4 1/2s 1942-1952.....J&D			4	Mississippi Levee District—				Bayonne—			
4 1/2s Jan 1 1957.....J&J			4	5s May 2 1944.....M&N			4.65	5s Jan 1 1929-1949.....J&J			4.05
04s Aug 15 1928.....F&A15			3.80	5s July 1 1953.....J&J			4.65	4 1/2s Funding 1931.....J&D			4.05
04s School 1946.....M&N			3.95	4 1/2s Sept 1934.....M&S			4.60	4 1/2s Jan 1 1933.....J&J			4.05
04s May 15 1956.....M&N 15	99 1/4	100 1/4		Vicksburg 5s St 1932.....F&A			4.40	4 1/2s 1928-1953.....F&A			4.05
3 1/2s Park 1930.....M&S			3.85	5s Pub Impt 1928-48.....F&A	b 4.15	to 4.45		Belleville 6s 1934 & 44.....M&N			4.10
0Escanaba 4 1/2s 1928-30.....J&J			4.15	4 1/2s Sewer Dec 1 1928.....Dec			4.15	4 1/2s Funding 1945.....J&D			4.10
0Flint 4 1/2s 1928-39.....F&A			4	Yazoo-Miss Delta Levee Dist—				Belleville S D 5s '28-44.....M&N			4.10
4 1/2s 1938-1953.....J&D			4	6s 1947 optional 1917.....J&J			4.65	Bergen Co 5 1/2s '31-34.....J&D			3.95
4 1/2s 1928-1954.....M&S15			4	5s 1928-1954.....M&N	b 4.30	to 4.60		5 1/2s Dec 1 1935-1942.....J&D			3.95
4 1/2s 1928-1957.....J&D			4	4 1/2s July 1949.....J&J			4.55	5s Dec 15 1928-1955.....J&D 15			3.95
06s (Mar 15 & Apr 1) '31-50			4.05	4 1/2s 1952 optional 1922.....J&J			4.55	4 1/2s 1928-1939.....A&O			3.95
Flint Union School Dist—								4 1/2s Aug 1928-1938.....F&A			3.95
5s 1929-1954.....M&S			4.10	MISSOURI				4s Court Hse '28-38.....A&O			3.95
4 1/2s Mar 1 1935-1939.....J&J			4.05	5s March 1930-1936.....A&O			3.85	Bloomfield—			
0Genesee Co 6s 1928-31.....M&N			4.10	4 1/2s 1933-1937.....A&O			3.85	4 1/2s Dec 15 1928-31.....J&D			4
Grand Rapids 5s 1928-34.....A&O			3.85	4 1/2s 1938 & 1939.....A&O			3.85	4 1/2s Dec 15 1932-44.....J&D			4
4 1/2s Flood Protec '33.....M&S			3.75	4 1/2s 1943-1946.....M&S			3.85	Bogota (Boro) 5s '28-33.....J&D	b 4.45	to 4.30	4
4 1/2s 1928.....F&A			3.85	4s Road 1933-34 Ser D.....M&S			3.85	4 1/2s 1928-1946.....J&D	98 1/4	100	---
4 1/2s 1929-1930.....F&A			3.85	Kansas City 5s W W 1939.....J&J			3.80	Camden 5 1/2s 1928-61.....F&A	b 4.10	4%	---
4 1/2s 1931-1953.....F&A			3.85	4 1/2s Sept 1 1930.....M&S			3.80	4 1/2s School 1943.....A&O	b 3.95	3.85%	---
4s Water Nov 15 '29.....M&N			3.75	4 1/2s Mar 1 1933.....M&S			3.80	4 1/2s Water '28 to '60.....M&N	b 3.95	3.85%	---
4s 1928-1953.....J&J	b 3.75	to 3.85		4 1/2s Water Works 1942.....J&J			3.80	4s Paving 1929.....M&N	b 4.05	3.75%	---
Highland Park 5s 1928.....J&J			3.80	4 1/2s 1928-34.....J&J			3.80	Camden Co 4 1/2s 1933.....F&A			3.95
04 1/2s Sept 15 1934.....M&S			4	4 1/2s 1935-45.....J&J			3.80	4 1/2s 1935-1957.....J&J			3.95
04 1/2s April 15 1957.....A&O16			4.05	4 1/2s Judge fd 1928-46.....J&D			3.80	4 1/2s 1928-1964.....F&A			3.95
Jackson 4 1/2s 1930-47.....A&O16			3.95	4 1/2s Judge fd 1929-47.....M&S			3.80	4s 1944.....J&J			3.95
4 1/2s Gen Impt 30-54.....M&N			3.95	4 1/2s Judge fd 1929-47.....M&N			3.80	Cape May—5s 1934.....J&D			4.40
Jackson UnSD 4 1/2s 28-30.....M&N			3.90	4 1/2s Sept 1 1930.....M&S			3.80	4 1/2s School 1928-1951.....M&S			4.40
4 1/2s 1931-1936.....M&N			4	Kansas City S D 5s 1941.....J&J			3.90	4 1/2s 1928-1952.....M&N			4.40
4 1/2s 1937-1945.....M&N			4	4 1/2s July 1 1933.....J&J			3.85	East Orange 4 1/2s '28-45.....F&A			3.90
Kalamazoo S D.....M&N			3.90	4 1/2s July 1 1937.....J&J			3.85	5s Sewer 1929-1960.....J&J			3.95
05s School '29-30.....M&S15			3.90	4 1/2s Sewer 1929-34.....M&S			3.85	4s 1934.....A&O			3.85
Lansing 05s 1928-32.....J-J15			3.90	4 1/2s Sewer 1935-45.....M&S			3.85	4s Water 1933.....A&O			3.85
05s Jan 3 1929-1932.....J&J3			3.90	4 1/2s Building 1946.....J&J			3.85	3 1/2s Water 1933.....A&O			3.85
04 1/2s Jan 3 1930-36.....J&J3			3.90	4 1/2s Building 1947.....J&J			3.85	Elizabeth—4 1/2s 1955.....J&J			3.95
4 1/2s 1937-1946.....J&D			3.90	4 1/2s 1929-1932.....J&J			3.85	5 1/2s Dec 1 1928-1946.....J&D	b 3.75	to 4%	4.20
Muskegon 4 1/2s 1929-44.....J&J	b 3.90	to 4%		4 1/2s 1933-1943.....J&J			3.85	Englewood—4s Sept '35.....M&S			4
4s May 1 1934.....M&N			3.95	4 1/2s Building 1932.....J&J			3.85	Essex Co 4 1/2s Road '35.....F&A	b 3.85	to 4%	---
Muskegon S D 5s 1942.....J&J			3.95	4s Building 1947.....J&J			3.85	4 1/2s 1928-1931.....F&A	b 3.85	to 4%	---
Muskegon Co 4 1/2s 1932.....J&J			3.95	Little River Drainage Dist—				4 1/2s 1932-1977.....F&A	b 3.85	to 4%	---
Pontiac—4 1/2s '31-47.....M&S			4	5 1/2s Oct 1928-1944.....A&O				4 1/2s L'd Purch '28-46.....J&J	b 3.85	to 4%	---
4s 1941-1957.....J&J			4.05	St Joseph—				4 1/2s Hospital '28-49.....F&A	b 3.85	to 4%	---
5 1/2s Sewer 1928-1942.....F&A			4.20	4 1/2s 1931-1945.....M&S				4 1/2s Road 1932-1936.....F&A	b 3.85	to 4%	---
6s Wat Impt 1928.....J&D			4.25	St Joseph School District—				4s Hospital 1946.....F&A	b 3.80	to 3.95%	---
6s Wat Impt 1929-35.....J&D			4.25	4 1/2s 1930 and 1935.....J&J	b 4%	3.90%	---	3.65s Park '28 to '35.....F&A	b 3.85	to 4%	---
6s Wat Impt 1936-50.....J&D			4.30	St Louis 4 1/2s Bridge '35.....A&O	b 3.85	to 4%	---	Essex Falls (Boro) 6s July 2s			4.50
Port Huron 4s 1932.....J&J			3.90	4 1/2s Public Bldg & Imp			3.85	1928-1960.....J&J			4.40
Saginaw 4 1/2s se 28-33.....J&J			3.90	1928-1943.....J&J	b 3.85	to 4%	---	Fairview—5s 1944.....M&S			4.30
4 1/2s Sewer 1928-1949.....F&A			3.85	4 1/2s W W 1932-1945.....A&O	b 3.85	to 4%	---	Garfield 5 1/2s 1929.....M&S			4.50
4 1/2s Sewer 1928-1929.....J&J			3.90	4s Inmate Asylum '28.....A&O	b 4%	3.60	---	Houseter City 4 1/2s '30-66.....J&D			4.50
4 1/2s Sewer 1930-1932.....J&D			3.90	4s Public Impt 1928.....J&J	b 4%	3.60	---	Gloucester Co—			
4 1/2s Sewer 1933-1951.....J&D			3.90	4s Public Bldg 1929.....J&J	b 4%	3.60	---	4 1/2s Bldg & Rd '28-45.....J&D20			4.15
Sault Ste Marie 4s 1932.....J&J			4.10	4s W W Renew '31.....M&N	b 4%	3.60	---	Hackensack—4 1/2s 1942.....J&J			4.15
Wayne County—				4s School 1937.....J&J	b 4%	3.80	---	4 1/2s Imp 1949-1942.....J&J			4.15
4 1/2s bldg & bldg '28-39.....M&N			4	4s School 1938.....J&J	b 4%	3.80	---	Harrison—4s 1930.....J&J			4.15
Wyandotte 4 1/2s 1934.....J&D			4.05	4s 1931-1946.....A&O	b 3.95	3.80	---	Hoboken—4 1/2s 1940.....J&J			4.15
MINNESOTA				Springfield 5s '32 op '17.....J&D				3 1/2s 1931.....M&N			4.15
4 1/2s July 15 1943.....J&J15			3.95	MONTANA				5s School 1929-1954.....J&J			4.15
4 1/2s Dec 1 1939.....J&D	103	104		5 1/2s Educational 1941.....J&J			4.10	Hudson Co—4 1/2s 1948.....A&O			3.90
Beltrami County—				4 1/2s Educational 1944.....J&J			4.05	4 1/2s May 1 1950.....M&N			3.90
5 1/2s Ditch 1928-34.....J&D			5.50	4 1/2s Billings 5s 1934 op 1929.....J&J			4.50	4s g Park 1959 & '54.....M&N			3.90
6s Road 1930.....J&J			5.25	Butte 5s 1929-1936.....J&J	b 4.90	to 5%	---	4s gold refunding 1935.....F&A			3.90
Brainerd 5s Nov 1928-1929.....J&J			4.65	6s 1941.....J&J			4.80	4 1/2s July 15 28-34.....J&J15			3.90
Duluth 4 1/2s 1928.....M&N			3.75	Daniels Co 6s 1933-1942.....J&J	b 5%	to 5.25%	---	4 1/2s July 15 '35-74.....J&J15			3.90
4 1/2s 1929-1930.....M&N			3.75	Great Falls—				Irvington 5s School '63.....J&D			4.20
4 1/2s 1931-1942.....M&N			3.90	5 1/2s Sewer '35 to '39.....J&J			4.50	Jersey City 5 1/2s 1942-53.....A&O			4
4s g Water & Light 28.....A&O			3.90	Helena 5s 1931 opt 1916.....J&J			5	5 1/2s Dec 1 1931-1933.....J&D			3.90
4s Water & Light 1936.....A&O			3.90	Kalspell 5s 1933.....J&J			4.60	4 1/2s School 1928-58.....J&D			3.90
4s 1928.....J&J			3.90	Lincoln Co 6s '32 op '27.....J&J			5.10	4 1/2s Refunding 1928.....J&J			3.90
4s 1929.....J&J			3.90	5s Fund Mar '31 op '21.....J&J				4 1/2s School 1945.....J&J			3.90
4s 1930-1948.....J&J			3.90	Phillips Co—				4 1/2s Water 1961.....A&O			3.90
Duluth Ind School Dist—				5s Ref Dec '35 op '33.....J&J			5	4 1/2s Park Mar 1961.....M&S			3.90
5 1/2s 1936, 1938, 1940.....A&O			4.15	NEBRASKA				4 1/2s 1928-30.....J&D			3.90
4 1/2s Feb 1 '40 op '30.....F&A			4	Douglas Co—4s 1928.....A&O			3.95	4 1/2s 1931-1963.....J&D			3.90
4s 1934 opt 1924.....A&O			4	5s Highway 1942.....A&O			1.05	4 1/2s 1931-1966.....J&D			3.90
Hennepin County—				5s Highway 1943.....A&O			1.05	4s Water 1932.....A&O			3.90
5 1/2s Bridge 1928-40.....M&N			4.10	Kearney 4 1/2s 1929-1945.....M&S	b 4.30	to 4.50	---	4s Refunding 1949.....F&A			3.90
5 1/2s Bridge 1928-40.....M&N			4.10	Lincoln—4 1/2s '28 to '29.....F&A			3.90	Kearnsburg 5 1/2s.....F&A			4.75
4 1/2s Sanatorium '28-42.....J&J			3.95	5 1/2s Hospital July '35-44.....J&J			4.10	Kearny 4 1/2s 1936.....F&A			4.30
4 1/2s Hospital '28-41.....M&N			3.95	Lincoln S D—				4 1/2s April 1962.....A&O			4.30
Koochichink Co 5s 29-33.....J&J	b 6%	to 6 1/4%		4 1/2s 1929-1953.....M&N			3.95	4 1/2s Water 1931-1962.....			

Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.
Nutley 5s 1933.....J&D			4.40	Buffalo 4 1/2s 1944.....J&D15			3.80	Onondaga Co 3s '28-'29 J&J	b 3.50		to 3.60 %
Nutley S D 4 1/2s '29-'42 F&A	b 4%	to 4.15		4 1/2s June 15 1964.....J&D15			3.80	5 1/2s 1928-1930.....M&N	b 3.50		to 3.75 %
4 1/2s 1943-1967.....F&A			4.15	4 1/2s 1928-1968.....J&D	b 3.50	to 3.80		4 1/2s 1928-1947.....A&O	b 3.50		to 3.80 %
Ocean City—5s 1944.....F&A			4.25	4 1/2s Feb 15 '62 op '32 F&A			3.75	4s March 1 1929.....M&N			3.60
Orange—5s 1929 to 1932 J&J			4	4s June 15 1928-30.....J&D	b 3.50	to 3.65		Ontario Co 4s '29-'51 M&N	b 3.70		to 3.85 %
5s Water 1938.....F&A			4	4s June 15 1960.....J&D			3.70	Ossining 4 1/2s 1928-42.....M&N	b 3.75		to 4%
4 1/2s School 1943.....J&D			4	3 1/2s Water 1928-35.....M&S	b 3.50	to 3.70		Oswego 4 1/2s 1928-29.....M&N	b 3.70		to 4%
4 1/2s Sewer 1928-1964 A&O			4	Cohoes 6s Ref Wat '28-'45 J&J	b 3.70	to 4.20		5 1/2s School 1928-40.....M&N	b 3.70		to 4.15 %
4s School House 1934.....J&D			4	Corning 5 1/2s 1929-60.....M&S	b 3.65	to 4.15		Penn 4 1/2s '28 to '31 Oct	b 3.80		to 4%
Passaic 4 1/2s 1929-40.....M&S			4	Cortland Co 4 1/2s '28-'51 J&J	b 3.65	to 3.90		Poughkeeps 3s			
5 1/2s Gen Imp 1928.....J&D			4	Delaware Co 4 1/2s '28-'52 A&O	b 3.65	to 3.90		3 1/2s 1928 to 1930.....M&S	b 3.60		to 3.70 %
5 1/2s Gen Imp '29-'44 J&D			4	Elmira—4s 1935-45.....M&S			3.80	4 1/2s Water 1928-52.....J&D	b 3.65		to 3.85 %
5 1/2s Gen Imp '45-'51 J&D			4	4 1/2s Water 1928-45.....A&O	b 3.60	to 3.85		4s School 1929-59.....M&S	b 3.60		to 3.80 %
5s Imp 1928-1948.....M&N			4 1/4	4 1/2s Apr 1 1933-1935.....J&J	b 3.50	to 3.75		Port of N Y Authority—N Y			
4 1/2s Refunding 1944.....M&N			4 1/4	Erie Co 4 1/2s '28-'36 tax-ex J&J	b 3.50	to 3.75		N J Bidge 4 1/2s '29-'39 M&S	b 4.05		to 4.10 %
Passaic Co 4 1/2s 1928.....J&J			4.15	4s 1946-1953.....M&S			3.70	4 1/2s 1940-1946.....M&S	b 4.05		to 4.10 %
4 1/2s 1929-1930.....J&J			4.05	Essex County—				Putnam Co 4 1/2s '28-'29 F&A	b 3.70		to 3.80 %
4 1/2s 1931-1936.....J&J			4.05	4s 1933-1956.....M&S			3.85	Rochester 6s '28-31 (coup) F&A	b 3.50		to 3.80 %
4 1/2s 1937-1946.....J&J			4.05	Franklin Co 4 1/2s '31-'40 M&S	b 3.90	to 3.95		5s 1932-1951 (coupon) F&A	b 3.85		to 3.90 %
Patterson—				Freeport 4.20 Ser '31-45M&N	b 3.90	to 3.95		4 1/2s Jan 15 1933.....J&J			3.80
5 1/2s 1928-1934.....M&N	b 4.05	to 4.15	%	4.20 sewer 1946-1960 M&N			3.95	4 1/2s Municipal 1945.....M&S	b 3.50		to 3.80 %
5 1/2s 1935-1959.....M&N	b 4.05	to 4.15	%	4 1/2s 1928-1951.....M&N	b 3.70	to 3.95	%	4 1/2s Pub Imp '28-'48 F&A	b 3.50		to 3.80 %
5 1/2s 1933 to 1944.....M&N	b 3.80	to 4.05	%	Fulton—3.40s '28 to '29 J&D	b 3.65	to 3.75	%	4s Imp Sch '29-'47 J&J	b 3.50		to 3.70 %
4 1/2s Feb 1 1945.....F&A	b 3.80	to 4.05	%	Garden City 4 1/2s 1928-52 J&J	b 3.70	to 3.95	%	3 1/2s Ref 1933 opt 1913 J&J			3.70
4s N O Hall 1928 to '32 J&J	b 3.80	to 4.05	%	Glens Falls—4 1/2s Ref sewer				Rockland Co—4s '28-'34 M&S	b 3.60		to 3.85 %
Perth Amboy 4 1/2s Apr 1944.....			4.20	Aug 31 1928.....F&A			3.70	4 1/2s '28-38 (reg).....F&A15	b 3.65		to 3.95 %
4 1/2s Water 1929.....M&S2			4.20	Groton 6s Wat '28-'50.....M&N	b 4%	to 4.40	%	Rockville Centre (V).....J&D	b 3.70		to 3.95 %
4 1/2s Water 1930-34.....M&S2			4.20	Haverstraw 4.12s '28-'37 M&S	b 3.85	to 4.10	%	1.15s 1928-1952.....J&J			3.95
4 1/2s Water 1935-64.....M&S2			4.20	Hempstead (Village).....				Roanoke 4 1/2s Sept 15 1931 J&J			4.05
4 1/2s School 1938.....			4.15	4 1/2s 1928-1965.....M&S	b 3.90	to 4.10	%	Rye (V) 5s Mar 10 '29-'38 M&S	b 3.70		to 4%
4 1/2s May 16 1930.....			4.15	Hempstead Un F S D No 1.....	b 3.75	to 3.90	%	Saranac Lake 4.45s '29-'39 F&A	b 3.95		to 4.20 %
Plainfield—4s 1928 to '34 J&D			4.15	5 1/2s 1928-1929.....J&J	b 3.75	to 4%	%	Saratoga Co 5s 1928-1941.....	b 3.60		to 3.90 %
4s School 1959.....M&N			4.15	6s 1929-1930.....M&S	b 3.75	to 4%	%	4s Sept 1 1945-1954.....M&S			3.80
4 1/2s 1928-1962 various.....			4.50	6s 1931-1954.....M&S	b 4.10	to 4.15	---	Saratoga Springs—			
Ramsey 5s 1928-1928-1940.....			4.50	Hudson—				4 1/2s Park 1928-40.....A&O	b 3.65		to 3.90 %
Red Bank (Botoug).....			4.25	4 1/2s High Sch '28-'32 A&O	b 3.75	to 3.95	%	Scarsdale 4 1/2s 1928-45.....J&D	b 3.65		to 3.90 %
4 1/2s 1928-1953.....M&N			4.40	Hudson Riv Regulating Dist.....	b 3.90	to 4.10	%	Schenectady 5s 1928-33 J&J	b 3.55		to 3.90 %
Ridgely 5s July '28-'31 J&J			4.40	4 1/2s 1928-1934.....J&J	b 4.05	to 4.20	%	4 1/2s 1928-1931.....A&O	b 3.55		to 3.80 %
Ridgewood—				Irondequoit 5s '29-'53 J&J	b 4.05	to 4.20	%	4 1/2s 1928-1934.....J&J	b 3.55		to 3.80 %
4 1/2s Water 1928-62.....M&N	b 4.15	to 4.30	%	Irvington 4.10s '28-'36 A&O	b 3.75	to 4%	---	4s Oct 15 1928-1944.....A&O15	b 3.55		to 3.75 %
Riverside 6s 1928-1933.....A&O			4.60	4 1/2s Ref Water 1942.....J&J			3.90	Schenec Co 4 1/2s '42-'58 J&J			3.85
Sea Isle City 5s 1943.....F&A			5	Jamestown 4s Mar 20 '43 A&O	b 3.75	to 3.85	%	Solvay 4 1/2s 1928-40.....F&A	b 4%		to 4.25 %
Sou Orange—4s '28 to '44 J&J	b 3.80	to 4.05	%	Jamestown S D 5s 1928-29.....	b 3.90	to 3.95	%	Somers (T) 4 1/2s '28-'53 M&N	b 3.90		to 4.15 %
4 1/2s 1928-1967.....J&D			4.25	5s 1930-1939.....J&D	b 3.90	to 3.95	%	Steuben Co 4 1/2s '29-'37 J&J	b 3.65		to 3.85 %
Summit 4 1/2s Sch 1941.....F&A			4.25	Johnstown 4 1/2s Dec 1928-37.....	b 3.90	to 3.95	%	Suffolk Co 4 1/2s 1928-32 J&J	b 3.55		to 3.85 %
4s 1933.....M&N			4.25	dKings Co 4s May 1 '28-'44.....	b 3.60	to 3.90	%	4 1/2s Oct 1928-1939.....A&O	b 3.55		to 3.85 %
Trenton 5 1/2s 1928-1951 A&O			4	Kingston 3 1/2s '28-'36 A&O	b 3.65	to 3.85	%	4 1/2s 1928-1939.....A&O	b 3.55		to 3.85 %
4 1/2s Water 1943.....A&O			4	Lackawanna 4 1/2s '28-'54 M&N	b 3.70	to 3.95	%	Sullivan Co—4 1/2s '28-'29 A&O	b 3.70		to 3.85 %
4 1/2s School 1930-60.....M&S			4	Lockport 4 1/2s 1928-1944.....	b 3.70	to 4%	%	4 1/2s Highway 1930-45.....A&O	b 3.50		to 3.95 %
4s City Hall 1939.....J&D			4	Madison Co 4 1/2s 1928-1944.....	b 3.75	to 3.95	%	Syracuse 4 1/2s 1928-35 Various	b 3.50		to 3.80 %
3 1/2s Sch Nov 1 1929.....M&N			4	Madison Co 4 1/2s 1929 Feb 1.....	b 3.85	to 3.95	%	5s May 15 1928-1938.....	b 3.50		to 3.85 %
Union City.....J&D	b 4.25	to 4.15	%	Mamaroneck (T) 4 1/2s '30-64 J&J	b 3.85	to 3.95	%	5 1/2s 1928-1960.....M&S	b 3.50		to 3.90 %
4 1/2s sch 1928-1964.....J&D			4	Mamaroneck Un F S D No 1.....	b 3.85	to 4.10	%	4 1/2s June 15 '28-'34 J&D15	b 3.50		to 3.75 %
Union Co 4 1/2s 1937.....M&S			4	5 1/2s May 1 1928.....M&N	b 3.95	to 4.20	%	4 1/2s 1928-1944.....M&N	b 3.50		to 3.75 %
4 1/2s Road & Bidge '29-'47 F&A			4	5 1/2s May 1 '29-'52.....M&N	b 3.95	to 4.20	%	4s June 15 1928-44.....J&D15	b 3.50		to 3.70 %
4 1/2s Park 1928-'35.....J&D15			4	Middleport 4.35s '28-'42 J&D	b 3.95	to 4.20	%	4s Refunding 1929.....J&D	b 3.50		to 3.60 %
4 1/2s Park 1936-'37.....J&D15			4	4.35s Sewer '28-'39.....J&D	b 3.95	to 4.20	%	4s 1928-1930.....F&A	b 3.50		to 3.65 %
4s Oct 1 1942.....A&O			4	Middletown 3 1/2s 1931.....F&A	b 3.65	to 3.70	%	4s 1931-1946.....F&A	b 3.65		to 3.70 %
4s Park 1929-1932.....M&N			4	Monroe Co 4s 1931-44.....F&A	b 3.80	to 3.85	%	Tloga Co 5s 1929-1930.....M&S	b 3.75		to 3.90 %
4s Park 1933-1937.....M&N			4	Mt Vernon 4 1/2s '31-'43 A&O	b 3.60	to 4%	%	Tonawanda (City of) 4 1/2s			
Valhalla—See Newark.....			4.30	5 1/2s 1928-1934.....A&O	b 3.60	to 4%	%	1929-1942.....J&J	b 3.85		to 4.10 %
Weehawken 4 1/2s 1928.....J&D			4.20	5 1/2s 1935-1941.....A&O	b 3.60	to 3.85	%	4 1/2s Sewer 1928-1953 J&J	b 3.85		to 4.20 %
Westfield.....			4.20	4 1/2s Water 1942.....J&J	b 3.60	to 3.85	%	5s Water 1928-1950.....J&J	b 3.85		to 4.20 %
5s June 15 1928-'60.....J&D			4.20	4 1/2s 1928-1943.....J&J	b 3.60	to 3.85	%	5 1/2s Water 1928-1950 J&J	b 3.85		to 4.25 %
West New York 5s 1936.....M&S			4.40	4 1/2s School 1962-'73.....M&N	b 3.80	to 3.75	%	5 1/2s Street Imp 1931.....J&J	b 3.75		to 4.15 %
Wildwood 4 1/2s 1929-57 F&A			4.40	4s Sewerage 1950-55.....J&J2	b 3.55	to 3.65	%	4 1/2s Sch 1928-1940 reg.....F&A	b 3.70		to 3.80 %
NEW MEXICO.....			4.40	6s Jan 2 1938.....J&J	b 3.55	to 3.65	%	4 1/2s Feb 15 1929-1957.....	b 3.65		to 3.90 %
4 1/2s Ref 1953 opt 1933.....J&J			4.50	Nassau Co—4 1/2s '28-'29 J&J	b 3.55	to 3.65	%	4 1/2s 1928-1965.....J&J	b 3.65		to 3.85 %
4 1/2s Dec 16 1952 opt '22 J&D			4.50	5s Aug 1 1928.....F&A	b 3.85	to 3.90	%	3 1/2s Water 1928-36.....J&J	b 3.60		to 3.80 %
4 1/2s Fund 1939 opt 1919.....M&S			4.30	5s 1931-1939.....M&N	b 3.85	to 3.90	%	4 1/2s Water 1928-36.....J&J	b 3.60		to 3.85 %
4 1/2s Highway 1928-1944.....J&J	b 4%	to 4.25	%	4 1/2s Ref 1928.....M&S	b 3.55	to 3.80	%	4 1/2s Pub Imp '28-'45 J&D15	b 3.55		to 3.80 %
Albuquerque 4 1/2s 1944.....J&J			4.20	4 1/2s 1928-1943.....J&D	b 3.65	to 3.75	%	4.10s 1928-1946.....A&O	b 3.55		to 3.75 %
5s W W Dec 1962.....J&D			4.35	4 1/2s 1928-1946.....M&S	b 3.65	to 3.75	%	3 1/2s Nov 1 1928-'35.....Nov	b 3.55		to 3.75 %
Sernallino County.....			5	4s 1929-1939.....M&N	b 3.65	to 3.85	%	Warren Co 4 1/2s 1931-'50 F&A	b 3.90		to 3.95 %
5s 1931 opt 1921.....			5	3 1/2s Court House '30 M&S	b 3.65	to 3.85	%	Warsaw Union Fr S D No 10.....			
Accorco Co 5s 41 op '21.....A&O			5	Newburgh 4 1/2s '28-'34 F&A	b 3.65	to 3.85	%	4 1/2s 1928-1942.....Oct	b 3.85		to 4.10 %
NEW YORK.....				4 1/2s Wat Imp 1928-41 J&J	b 3.65	to 3.85	%	Watertown 4 1/2s 1942.....J&J	b 3.65		to 3.85 %
5s Mar 1 1928-1971.....M&S	b 3.85	3.75 %		4s Wat Imp 1942-63.....J&N	b 3.55	to 3.70	%	4 1/2s 1928-1953.....J&J	b 3.65		to 3.85 %
5s Jan 1 1929-1971.....J&J	b 3.85	3.75 %		New Rochelle 5s 1928-29 M&N	b 3.75	to 3.90	%	5s 1928-1945.....J&J	b 3.65		to 3.95 %
4 1/2s Highway 1963.....M&S	113 1/4	115 1/4	%	5s 1930-1950.....M&N	b 3.60	to 3.80	%	4s May 1938.....M&N	b 3.70		to 4.20 %
4 1/2s Canal 1946.....J&J	113 1/4	115 1/4	%	4 1/2s Mun Imp '28-'35 M&N	b 3.60	to 3.75	%	West Seneca 5s '28-'38 A&O	b 4%		to 4.25 %
4 1/2s Canal 1965.....J&J	109	111	%	4s 1928-1930.....M&N	b 3.60	to 3.75	%	Westch'r Co 3 1/2s 1928.....J&D	b 3.50		to 3.90 %
4 1/2s Highway 1965.....M&S	109	111	%	3 1/2s 1928 to 1933.....J&D	b 3.60	to 3.75	%	5 1/2s 1928-32 reg.....J&D	b 3.50		to 3.90 %
4 1/2s Barge Canal 1945.....J&J	109 1/4	111	%	New York City.....	109 1/4			5s 1939-76.....J&D			3.90
4 1/2s Bonus 1928-1930.....A&O	b 3.80	3.65 %		4 1/2s June 1965.....J&D	b 4%	109 3/4	%	5s June 1 1929-54.....J&D	b 3.60		to 3.90 %
4 1/2s Bonus 1931-1939.....A&O	b 3.80	3.65 %		4 1/2s June 1928-30.....J&D	b 4%	109 3/4	%	4 1/2s San Sew '33-'82 J&J			3.80
4 1/2s Bonus 1940-1949.....A&O	b 3.80	3.65 %		4 1/2s 1963.....M&S	b 4%	108 3/4	%	4 1/2s Parkway 1962-86 J&D	b 3.50		to 3.75

Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.
Greensboro—5s W W '30 J&J			4.15	*Dayton—5s 1928-32—M&N	b 4.05	to 4.20	%	Multnomah Co 4 1/4s '32 J&D	b 4%	to 4.05	%
5s Aug 1 1942 W—F&A			4.30	*6s Gen fund 1928—A&O			4.15	4 1/4s Bridge 1931-1944 J&D	b 4%	to 4.05	%
4 1/4s 1929-1933—J&J			4.25	*5 1/4s W W Imp 1944 J&D			4.30	4 1/4s 1949-1956—F&A	b 4%	to 4.05	%
4 1/4s 1929-1930—F&A	b 3.95	to 4.10	%	*5s W W Imp 1945—F&A			4.20	4s Bridge 1945-1955—J&D	b 4%	to 4.05	%
4 1/4s 1931-1935—F&A	b 4.15	to 4.20	%	*4 1/4s Bdge 1928-1951 M&S	b 4%	to 4.15	%	5s Road 1928-1939—M&N	b 4%	to 4.05	%
4s Water Works 1954—J&J			4.15	*4 1/4s W W Imp 1940—J&D			4.15	Multnomah Co S D No 1—			
Greenville 5s W W '58—F&A			4.40	*4 1/4s Bdge 1933-39—A&O			4.15	4 1/4s July 15 '28-'39—J&J15			4.10
High Point 4 1/4s 1930-48—J&J	b 4%	to 4.30	%	*4 1/4s 1928-1929—M&S	b 4%	to 4.10	%	4s July 15 '40-'45—J&J15			4.10
Iredell Co 5s Aug 1 '42 F&A			4.25	*4 1/4s 1930-1931—M&S			4.10	Portland 5 1/2s 1928—F&A	b 3.80	to 4.10	%
4 1/4s 1929-1939—A&O	b 4.15	to 4.25	%	*4 1/4s 1932-1940—M&S			4.15	5s Harb Dev 1928-50—M&N	b 4%	to 4.15	%
4 1/4s 1940-1950—A&O			4.25	Dayton S D 5 1/4s '41-'61 M&S16			4.15	4 1/4s Dock 1943—M&N	b 4%	to 4.10	%
Lee Co 5s Road 1952—M&N			4.40	*5s Mar 16 '28-'46—M&S16			4.05	4 1/4s Oct 1928-47—A&O	b 4%	to 4.10	%
Lincoln Co 5s 1943 & '48 J&J			4.40	*5s St Impt 1930-35—A&O	b 4.15	to 4.20	%	4s Water 1937—M&N	b 3.90	to 4%	%
5s Bridge 1937-1951—F&A			4.40	East Liverpool—4s 1940—J&J			4.25	4s Water 1936-1955—M&N	b 3.90	to 4%	%
Mecklenburg Co			4.40	Ellyria 4s 1928 to 1938—M&S	b 4%	to 3.80	%	Pt of Astoria 5s Har '28-29 J&J			4.90
6s Ref Nov 1950—M&N			4.30	*4 1/4s 1929-1952—M&S			4.05	5s Refg 1955—J&J			5
Pitt Co 5s 1928-36—M&N	b 4.05	to 4.35	%	*4 1/4s W W 1929-1946—J&J			4.50	Port of Coos Bay Harbor 5s			4.50
4 1/4s 1943-1947—M&S			4.30	Fosteria *5s W W '28-40 M&S			4.50	Port of Portland 4 1/4s 1934—J&J			4.70
5s Fund June 1959—J&J			4.35	Franklin Co *5s '28-'29 M&S			4.05	Salem—5s Sewer '28-'33 M&N			
Raleigh—				*5 1/4s Hos&Bge '28-'35 F&A	b 4.10	to 4.30	%				
5s Munic Bldg 1939—J&J			4.25	*6s Rd May 2 '28-'31 M&N2	b 4.10	to 4.15	%	PENNSYLVANIA			
5s Impt June 1 1944—J&D			4.25	*4 1/4s Oct 1 1939—A&O			4.10	5s July 1 1951 Series C—J&J	118	---	---
4 1/4s 1928-1967—A&O	b 3.95	to 4.20	%	*4 1/4s Sewer 1928—			4.10	4 1/4s Dec 1 1951—J&D	107	109	---
Randolph County—				*4 1/4s Sewer 1929-'45—			3.95	4 1/4s July 1929, 1934, 1939,			
4 1/4s 1932-1947—F&A			4.35	*4 1/4s O H June 36 op '16 J&D			4.40	1944, 1949—	b 3.80	to 3.97	%
4 1/4s 1948-1959—F&A			4.35	Ironton 4 1/4s W W '36—J&D			4.40	4s Highway 1930, 1932, 1935,			
Bethlehem Co 5s '28-'52—J&J	b 4.05	to 4.35	%	Lakewood—			4.40	'37, '40, '42, '45, '47, '50, '52	100 1/4	101	---
Baltimore 6s Impt '28-'35 J&J	b 4.35	to 4.75	%	*4 1/4s 1928-1939—A&O	b 4.25	to 4.30	%	4s Highway 1941, '43, '46,			
6s 1928-1941—M&N	b 4.35	to 4.75	%	*4 1/4s Oct 1945—A&O			4.30	'48, '51, '53—M&S	b 3.80	to 3.97	%
Surrey Co 6s May 1933-1958—	b 4.50	to 4.60	%	*5s Park & Imp '28-'41 A&O	b 4.25	to 4.30	%	Allegheny			
Wake Co 5s Fund 1948—J&J			4.30	*Lawrence Co 5s 1934—M&S			4.35	4s Street Impt 1937—M&N	100 1/4	102	---
Weldon 6s Jan 1928-1942—	b 4.50	to 4.90	%					3 1/4s 1928 to 1931—A&O	b 3.90	to 4%	%
Wilmington—								Allegheny Co 4 1/4s '43—M&N	100 1/4	102	---
5s Ref & Impt 1955—A&O			4.30					4 1/4s 1928-1956—A&O	b 3.90	to 4%	%
4 1/4s 1928-1962—A&O	b 3.95	to 4.25	%					4s Road 1939—A&O			102
4 1/4s g Wat & Sew '48—A&O			4.20					4s Bridge 1942—F&A	100 1/4	102	---
4 1/4s Wat & Sew 1952—J&J			4.20					3 1/4s 1932 opt 1922—M&S	93	99	---
4s Ref July 1 1929—J&J			4.05					Altoona—4s 34 opt '14—J&J	100 1/4	102	---
Wilson—4 1/4s 1929-'57—F&A	b 4.15	to 4.45	%					4s Ref 1936 opt 1916—J&J	100 1/4	102	---
Winston-Salem—								4s Highway '37 opt '32 J&J	100 1/4	102	---
5s 1928-1932—J&J	b 3.95	to 4.25	%					Altoona S D 4s '28 to '35 A&O	100 1/4	102	---
5s 1933-1936—J&J			4.20					Bethlehem S D 5 1/4s '30-'35,			
5s gen Impt 1944—J&J			4.30					'40, '45, '50—J&D	b 3.85	to 3.95	%
5s Sept 1928-1947—M&S	b 3.95	to 4.30	%					Braddock 4 1/4s '28-'44—M&N	b 3.85	to 3.95	%
4 1/4s July 1 1942—J&J			4.20					4s 1928 to 1935—M&N	b 3.85	to 3.95	%
4 1/4s July 1 1952—J&J			4.20					Cambria Co 4 1/4s '28-'45—	b 3.85	to 3.95	%
4 1/4s 1928-1932—J&J	b 4%	to 4.10	%					Chester—3 1/4s 1929—J&J	b 3.85	to 3.95	%
4 1/4s 1933-1973—J&J	b 4.15	to 4.20	%					4s '37 opt '17 tax-exempt J&J	b 3.85	to 3.95	%
6s Imp Aug 15 '28-'30 F&A15	b 3.95	to 4.20	%					4 1/4s 1935-1940—J&J	b 3.85	to 3.95	%
NORTH DAKOTA								Chester S D 4 1/4s '32-'47-'42—	b 3.85	to 3.95	%
5s Farm Loan 1935, 1940, 1945	b 4.25	to 4.40	%					Easton—3 1/4s 1928—A&O	b 3.85	to 3.95	%
5 1/4s 1945 & 1948 ser O—J&J	b 4.40	to 4.60	%					Erle—4 1/4s Sch 1928-'39 A&O	b 3.85	to 3.95	%
5 1/4s July 1928-1933—J&J	b 4.40	to 4.60	%					4 1/4s Ref 1935 opt '24—J&J	b 3.85	to 3.95	%
Grand Forks 5s May '28-'38	b 4.65	to 4.85	%					Erle S D 4s 1928-1938—F&A	b 3.85	to 3.95	%
OHIO (See footnote)								4 1/4s 1928-1937—A&O	b 3.85	to 3.95	%
4 1/4s 1928-1932—A&O			3.70					4 1/4s Jan 1 1936—A&O	b 3.85	to 3.95	%
Akron 6s 1928-1940—A&O	b 4%	to 4.35	%					Fayette Co 4s road 1936—A&O	b 3.85	to 3.95	%
5s 1928—			4					Harrisburg—4s '29-'32 M&S	b 3.85	to 3.95	%
5s Water 1928-1953—A&O	b 4%	to 4.20	%					4s Pub Imp '29 to '36 M&S	b 3.85	to 3.95	%
5 1/4s 1929—J&J	b 4.05	to 4.15	%					4s May 15 1928-1953—F&A	b 3.85	to 3.95	%
5 1/4s 1930-1937—J&J	b 4.20	to 4.30	%					4s 1928-1942—	b 3.85	to 3.95	%
5 1/4s 1938-1951—J&J			4.30					Johnstown 4 1/4s 1930—	b 3.85	to 3.95	%
5 1/4s 1928-1947—A&O	b 4%	to 4.20	%					4s Building 1930 opt—M&S	b 3.85	to 3.95	%
4 1/4s 1936-1955—A&O			4.20					Lackawanna Co 4s 1944 F&A	b 3.85	to 3.95	%
4 1/4s WWD 31-28-37 J&D31	b 4%	to 4.15	%					Lancaster 3s '38 opt '28 A&O	b 3.85	to 3.95	%
4 1/4s 1929-1946—	b 4.10	to 4.15	%					3 1/4s Sewer 1934—M&S	b 3.85	to 3.95	%
4 1/4s 1928-1931—A&O	b 3.80	to 4.10	%					Lancaster S D 4s May 1945—	b 3.85	to 3.95	%
4 1/4s 1932-1939—A&O	b 3.80	to 4.10	%					Lower Merion Twp 4s 4 1/4s	b 3.85	to 3.95	%
4 1/4s 1940-1952—A&O	b 3.80	to 4.10	%					McK p't S D 4 1/4s '28-'43 M&N	b 3.85	to 3.95	%
4s Water Works 1942—A&O	b 3.75	to 3.80	%					Merced Co 5 1/4s '28-'47 F&A	b 3.85	to 3.95	%
Alliance 4 1/4s 1928-1932—J&D	b 4%	to 3.80	%					Norristown S D 4 1/4s 1943 J&J	b 3.85	to 3.95	%
5s Water Dec 15 1928-1950	b 4%	to 4.35	%					Philadelphia 4s 1937—J&J	101	102	---
Andland—								5s Jan 1951—J&J	114	115	---
5 1/4s W W Imp '28-'44 A&O			4.50					4 1/4s May 1948—J&J	106	107	---
Butler Co—								4 1/4s Nov 1 1948—J&J	102	103	---
4 1/4s Ft-Elmer '29-'31 M&N	b 4.05	to 4.15	%					4 1/4s Sept 16 1976—J&J	102	103	---
Cambridge—4 1/4s '29-'34 J&J	b 4%	to 3.85	%					4 1/4s 1956—	101	102	---
5s Sewer 1953—M&S			4.40					4s July 1939—J&J	101	102	---
5s Sewer 1931-37—M&S			4.40					4s July 1942—J&J	101	102	---
Canton—5s Sew 1953—M&S			4.15					4s Jan 1 1946—J&J	101	102	---
5 1/4s Fund 1928-37—J&D	b 4%	to 4.25	%					4s Feb 16 1955—J&J	101	102	---
5s Water 1944-1959—A&O			4.35					4s Nov 1 1966—J&J	101	102	---
4 1/4s Water-Wks '30—M&S			3.75					4s July 26 1972—J&J	101	102	---
*Canton S D 5s 1954—A&O			4.20					3 1/4s July 1932—J&J	b 3.93	to 3.95	%
4 1/4s Dec 5 1939-42—J&D			4.15					3 1/4s July 1 1934—J&J	b 3.93	to 3.95	%
4 1/4s 1956—			4.15					Phila S D 4 1/4s '28-'43—J&J	b 3.93	to 3.95	%
Cincinnati—								4s 1928-1942—J&J	101	102	---
5s Funding 1928—F&A			4.10					4s 1937-1956—J&D	b 3.87	to 3.95	%
5 1/4s Imp Mar 1941—M&F			4.20					Pittsburgh—4 1/4s '28-'50 J&D	b 3.87	to 3.95	%
5 1/4s Imp Feb '46, '51 F&A			4.20					4 1/4s June 1 1928—J&D	b 3.87	to 3.95	%
5 1/4s Mar 10 '51—M&S10			4.20					4 1/4s 1929-1940—J&D	b 3.87	to 3.95	%
5 1/4s July 1 1945—J&J			4.10					4 1/4s 1941-1956—J&D	b 3.87	to 3.95	%
4 1/4s July 1943—J&J			4					4s 1929 to 1939—J&J	b 3.87	to 3.95	%
4 1/4s Sewer 1955—A&C			4					4s '28-'38 taxable—M&N	b 3.87	to 3.95	%
4 1/4s Sew Sept 3 '37 M&S			4.05					3 1/4s Apr '28 to '30—A&O	b 3.87	to 3.95	%
3.65s g Feb 1937—F&A			3.70					4s 1928—M&S	b 3.87	to 3.95	%
3 1/4s Water '45 op '25 F&A			3.70					4s 1931—	b 3.87	to 3.95	%
3s Water 1939 op '19 F&A			3.70					5s Impt. 1943-1949—J&J	b 3.87	to 3.95	%
Cinc S D 4 1/4s 1934—A&O13			4.05					Scranton 4 1/4s '28-'41—F&A	b 3.87	to 3.95	%
4s 1936 opt 1906—M&S			3.70					5s 1928-1950—F&A	b 3.87	to 3.95	%
3 1/4s 1940 opt 1912—A&O			3.70					4s 1929-1937—M&S	b 3.87	to 3.95	%
Cleveland 5 1/4s 1940-70 J&D			4.20					4s 1930 & 1935—A&O	b 3.87	to 3.95	%
5s 1932-1933—J&D			4.20					Scranton S D 4s 1928 & 33 A&O	b 3.87	to 3.95	%
5 1/4s Pub Hall 1970—J&D			4.20					4 1/4s 1933-1956—J&J	b 3.87	to 3.95	%
5s W W 1936-1968—J&D			4					3 1/4s 1928-1932—F&A	b 3.87	to 3.95	

Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.
Pawtucket—4 1/2% 1950—J&J	106			Austin 5s 1928-1942—J&J	b 4.40	to 4.60	%	Norfolk—(Concluded)			
4 1/2% Sewer 1952—J&D	106 1/2			5s Sch Bldg & Hos '52 op '32 J&J			4.50	5s Municipal 1949—F&A			4.25
4 1/2% School 1954—M&N	103			4 1/2% Ref 1928-1946—J&J			4.50	5s Municipal 1969—F&A			4.25
4s Water 1937—M&N	99 1/2			Beaumont 5s '52 op '32—A&O			4.40	4 1/2% Munic Impt '42—M&S			4.15
Providence—				5s Water Works 1954—M&S			4.40	4 1/2% Renew Apr 1 '41—A&O			4.15
4s Water Jan 2 1936—	100 1/2			5s 1928-1930—A&O			4.40	4 1/2% Imp July 1940—J&J			4.15
4s Jan 1 1945—J&J	101	102		5s 1931-1939—A&O			4.40	4s Impt March 1938—M&S			4.10
4s Oct 1 1954—A&O	101 1/2			5s 1940-1965—A&O			1.40	Petersburg 4 1/2% 1952—A&O			4.20
4s July 1956—J&J	101 1/2			4s 1942 opt 1922—J&D			4.40	Portsmouth—4 1/2% 1940—F&A			4.25
4s May 2 1957—M&N	101 1/2			Cameron County—				5 1/2% Aug 1 1951—F&A			4.40
4s May 1962—M&N	102 1/2	103 1/2		4 1/2% 1934-1942—M&S	98	100		4 1/2% Imp Oct 1 1942—A&O			4.25
4s Water 1962—J&D	102 1/2			Clisco 6s Fund 1949-62—F&A			5.50	4 1/2% Sch & Sew 1938—J&J			4.25
4s Oct 1 1964—A&O	102 1/2			Cleburne 5s WW '52 op '32 J&J			4.90	4 1/2% 1930-1940—J&J			4.25
3 1/2% Sch & Br 1929—M&N	99			Dallas—5s 1931—J&D			4.15	4 1/2% 1941-1954—J&J			4.25
3s Sew & Impt 1929—M&N	98 1/2			5s Aug 1928—F&A			4.15	5s Water 1948—J&D			4.30
Westerly—				5s 1928-1960—M&N			4.15	Richmond—6 1/2% 1928-29—J&J	b 3.75	to 3.85	%
3 1/2% Water Feb 1929—F&A	99			4 1/2% Sch 1928-1952—M&N			4.15	6s July 1 1930—F&A			4
Woonsocket 4 1/2% Rd '41—J&D	102 1/2			4 1/2% 1928, 1938, 1939, 1942—J&J			4.15	4 1/2% Pub Impt 1949—J&J			3.85
6s Fund 1928-1935—M&N	105			4 1/2% 1943, 1944, 1945—J&J			4.15	4 1/2% St & Plkd Sept 29—J&J			4
6s Fund 1936-1961—M&N	105			4 1/2% 1928-30—M&N			4.15	4 1/2% 1958—J&J			4
4 1/2% Funding 1944—M&N	103			4 1/2% 1931-45—M&N			4.15	4s 1928 to 1930—J&J	b 3.75	to 3.90	%
4 1/2% June 1928-1957—J&D	100 1/2			4 1/2% 1946-65—M&N			4.15	4s 1938 to 1943—J&J			4
5s Funded 1928-1959—A&O	107			4 1/2% School 1928-1951—J&J			4.15	4s 1941—J&J			4
4s Funding 1947—A&O	97			Dallas Co 4 1/2% Sept 10 '51 Apr 10			4.20	4s Elec Light 1942—J&J			4
3 1/2% Wat May '31—M&N	97 1/2			5s Vlad't & Bridge Feb 10				4s 1943—J&J			4
SOUTH CAROLINA				1954 opt 1924—Apr 10			5	Roanoke 4 1/2% Ref 1936—J&J			4.15
4 1/2% Blue 1928—J&J	3.65			El Paso 5s WWPurch '50—A&O			4.30	4 1/2% Street Impt May 1940—J&J			4.15
4 1/2% Refund 1952 opt 1932—J&J	3.90			5s Fund 1951 opt '31—M&S			4.30	4 1/2% Pub Bldg 1941—M&N			4.15
Charleston—4 1/2% 1928—A&O	3.95			5s School 1955 opt '35—J&J			4.30	4 1/2% Pub Bldg 1944—M&N			4.15
4 1/2% Jan 1962—J&J	4.20			5s Impt Aug 1 1948—F&A			4.30	4 1/2% Apr 1952—A&O			4.15
4s Sewer 1929—A&O	4.05			Fort Worth 5s 1951—A&O	b 4.15	to 4.25	%	4s Street Impt 1936—J&J			4.15
4s Refg '38 (tax-exem)—J&J	4.15			5s 1929-1934—J&D	b 4.15	to 4.25	%	Stafford Co 5s 1942—J&J			4.45
Charleston Co 6s 1937—J&J	4.45			5s 1935-1959—J&D	b 4.15	to 4.25	%	Staunton Co 5s 1929-58—M&S			4.30
Cheraw 5s '52 opt '32—July 1	4.60			4 1/2% Stimp 48 op aft '28 J&J	b 4.10	to 4.20	%	Tazewell Co 5s 1928-46—J&J	b 4%	to 4.25	%
Clarendon Co—				4 1/2% Sch 49 op aft '29 J&D	b 4.10	to 4.20	%	WASHINGTON			
6s May 15 '36-40—M&N	4.55			4 1/2% 1944-1961—J&J	b 4.05	to 4.15	%	6s Gen Fund 1928-1940—J&J	b 3.75	to 3.90	%
Columbia 5s Ref 1941—M&S	4.30			4 1/2% 1936-1964—F&A	b 4.15	to 4.25	%	5 1/2% Feb 1 1931—J&J	b 4%	to 4.15	%
4 1/2% Water 1945—J&J	4.20			4s Refunding 1941—J&J	b 4.10	to 4.20	%	Aberdeen 5 1/2% '28-31—J&D			5
Greenville—5s St 1942—J&J	4.30			Galveston—5s 1932-1936—J&J			4.65	Clarke Co 5s 1935 opt 25 Jan 1			5
5s Water 1955 Sept '38—F&A	4.30			5s Grad Rals 1944—A&O			4.65	Everett 5s July 15 1931—J&J			4.75
Greenville Co 4 1/2% 40-55 J&J	4.20			5s School 1928-1954—M&S			4.65	5s June 1936—J&D			4.75
4 1/2% High 1932-1945—J&J	b 4.15	to 4.20	%	5s 1928-1958—A&O			4.65	5 1/2% Water 1934-1938—M&S			4.75
Greater Greenville Sewer—				4 1/2% Grad, &c, '48 op '28 J&J			4.65	King Co—5s Ct H 1933—May			4.15
4 1/2% 1967—M&N	4.20			4 1/2% Grad, &c, '49 op '29 A&O			4.65	5s Road 1935—F&A			4.15
Lancaster 8 D—5s 1941—J&J	4.70			Galveston County—				4 1/2% Harb opt '28-30 Nov 1			4 1/2
6s July 1946—J&J	4.90			5s Bd Apr 10 '51 op '31 A&O			4.90	Lewis Co 5s 1929-32—M&S	b 4.85	to 5%	
Marion Co 4 1/2% 1929-30 M&S	b 4.25	to 4.30	%	Grimes Co—				Pacific Co 4 1/2% July 1 '28-36			4.85
4 1/2% 1931-1934—M&S	b 4.35	to 4.40	%	5 1/2% Road '28-29—A&O			5	Pierce Co 5s Sept 1 '28-37 Sept	b 4.60	to 4.70	%
4 1/2% 1935-1941—M&S	4.40			5 1/2% Road 1930-54—A&O			5	Port of Seattle 5s '28-55 M&S			4 1/2
Richland Co 5s 1933—J&J	4.25			Harris Co 4s '47 op '17 A&O			4.50	4 1/2% Jan 1929-1955—J&J			4.80
Rock Hill 5s 1951 opt '31 J&J	4.55			4 1/2% Apr 1 1928-30 A&O			4.20	Seattle—5s 1928-1930—J&J			4.05
Spartanburg 4 1/2% 1935—A&O	4.20			4 1/2% Apr 10 '31-56—A&O			4.20	6s L & P Sys 1928-41—A&O			5
4 1/2% Water 1930-1939—J&J	b 4.30	to 4.40	%	Houston—5s Sew 1939—M&N			4.20	5 1/2% L & P 1929-43—M&N			4.50
4 1/2% Water 1940-1965—J&J	b 4.30	to 4.40	%	5s Ref Oct 16 '41 op '31 A&O			4.20	5s Light & Pow 1942-56 A&O			4.10
5s Sept 1 1939—J&J	b 4.40	to 4.50	%	5s Mun Imp '29-36—F&A			4.20	4 1/2% Sewer 1931—J&J			4.20
5s Nov 1 1943—J&J	b 4.40	to 4.50	%	4 1/2% Sept 1928-1952—M&N			4.20	4 1/2% Light ext 1932—J&J			4.05
Spartanbg Co 4 1/2% '37-47 M&S	4.20			4 1/2% Oct 26 '38 op '28 A&O			4.20	4 1/2% 1928-1932—A&O			4.05
Sumter Co 5s '29-52—J&J	b 4.05	to 4.35	%	4 1/2% 1928-1957—J&J	b 4%	to 4.10	%	4 1/2% 1933-1940—A&O			4.05
York Co 4 1/2% 1929-50—J&J	b 4%	to 4.25	%	4 1/2% 1942-1947—J&J			4.05	4 1/2% 1941-1955—A&O			4.05
SOUTH DAKOTA				Houston 8 D 5s Feb 1952—			4.25	4 1/2% 1929-1935—A&O	b 4.05	to 4.15	%
5s Rural Credit '33-40—A&O	4.25			Palatine 5s Sch Aug 1 1929—			4.85	4 1/2% 1936-1957—A&O	b 4.05	to 4.15	%
5s Sept 1941—M&S	4.25			34 '39, '44, '49, '54, '59, '64			4.65	4s April 1 1929—A&O			4.05
5s Mar 15 1931-35—M&S	4.25			Port Arthur 5s 1928-56—M&S			4.65	Seattle School Dist No. 1—			
5s June 1 1928-39—J&D	4.25			5s Water Aug 25 '28-65—			4.65	4 1/2% Mar '28 to '31—M&S			4.15
5s Highway 1928—A&O	4.25			San Antonio—5s '28-53—M&S			4.25	4s 1946-1950—M&N			4.10
5s Jan 15 1934-40—J&J	4.15			5 1/2% W W 1928-35—M&N			1.25	Snohomish Co 5s '31 opt aft '21			5
5 1/2% Jan 15 1943—J&J	4.15			5 1/2% W W 1936-65—M&N			1.25	Spokane 4 1/2% 1931—J&J			4.20
4 1/2% Rural Credit 1939—J&J	4.25			5s Sept 1928-1953—M&S			1.25	4 1/2% Park 1962—J&J			4.20
Aberdeen 4 1/2% Sewer '32 J&J	4.65			5s Sept 1931-1959—J&J			1.25	4 1/2% Bridge 1928-36—J&J			4.20
Stout Falls 5s 1931—J&D	4.30			5s St Imp Dist No 2 1943—			1.25	Spokane S D No 81 4 1/2% '29 J&J			4.20
Stout Falls 8 D 5s 1935—A&O	4.50			4 1/2% 1929-1967—J&J			4.05	4 1/2% May 1 1931—M&N			4.20
5 1/2% Dec 1 1940—J&D	4.60			San Antonio 8 D 5s '56—F&A			4.20	Stevens Co—4 1/2% '29 opt '19			5
TENNESSEE				Waco—5s Nov 1 1934—M&N			4.30	Tacoma—5s 1928-33—J&D			4.60
4 1/2% July 1 1928-67—J&J	b 3.90	to 4%		5s Sewer 1937—J&J			4.30	4 1/2% Water '39-43 (a-a)—J&J			4.35
4 1/2% Ref 1928-56—J&J	b 3.90	to 4%		5s Water-Works 1942—J&J			4.30	4 1/2% L & Pow 1929—J&J			4.40
4 1/2% 1938-55—J&J	b 3.90	to 4%		4s Jan 1 1931—J&J			4.30	4 1/2% Refunding 1931—A&O			4.25
4s Ref 1928-55—J&J	b 3.90	to 4%		Wichita Falls 6s 1950—M&N			4.60	4s Water 1944-48—J&J			4.10
4s 1932-53—J&J	b 3.90	to 4%		5 1/2% 1928-1940—M&N			4.60	3 1/2% Jan 1939—J&J			4.40
Blount Co 5s 1931, 1936, 1941, 1951—J&J	4.30			5s Feb 10 1960—F&A			4.50	WEST VIRGINIA			
Chattanooga 4 1/2% 1937—J&J	4.10			5s 1928-1955—M&N			4.50	5s Highway 1928-1948—J&J	b 3.75	to 4%	%
5 1/2% Ref Apr 15 '51—A&O	4.10			4 1/2% 1928-1955—J&D			4.50	4 1/2% 1928-1943—J&J	b 3.75	to 4.85	%
5s Audit 1928-32—M&N	4.10			UNITED STATES—See pages 16 & 48				4s 1939-1950—J&J			3.85
4 1/2% May 1952—M&N	4.10							3 1/2% 1951 & 1952—J&J			3.80
4 1/2% Park 1942—M&N	4.10							3 1/2% 1943-1952—J&J			3.80
4 1/2% Dec 30 1941—J&D	4.10							4s Charleston 4 1/2% '41 opt '27 J&J			4.20
Cooke Co Rd & Bldg—								4s Charleston 8 D 5s '28-52 J&J	b 3.90	to 4.25	%
1929, '34, '39—M&N	4.50							4s Clarksburg 5s '28-53—A&O	b 3.90	to 4.25	%
Cumberland Co 5s 1956—J&J	4.50							4s Clarksburg S D 5s '41 op '21 M&S			4.30
Davidson Co 4 1/2% '37 op F&A	b 4.35	to 4.10	%					Hancock County—5s Grant			
Dyer County 4 1/2% 1955—J&J	4.50							Road Dist '46 opt '32 M&N			4.65
Greiner Co 5s 1940—F&A	4.15							Huntington 5s 1944—Oct			4.10
Hamilton Co 5s 1935—A&O	4.15							5s Ind Sch D '29-34—J&J	b 3.85	to 4.15	%
5s April 1945—A&O	4.15							Martinsburg 5s '43 op '29 Dec 1			4.35
4 1/2% O H & Jail 1942—A&O	4.15							Mercer Co 5s '44 op '24 A&O			4.55
4 1/2% Bldg & Sch 1947—A&O	4.15							Morgantown 5s 1928-48—J&J	b 4%	to 4.30	%
Knott Co 5s 1930-45—								Parkersburg 4s Wat '29—J&D			4.20
4 1/2% 1947—J&J	4.15							4s June 1 1933—J&J			4.10
Knoxville 5s 1940—M&N	4.20							Wheeling 5s W W '32-52 J&J	b 4.05	to 4.10	%
5s Wat of 1929-48—M&S	4.35							4s Ref 1928 to 1936—July	b 3.75	to 3.95	%
5 1/2% Fund 1950—M&S	4.20							WISCONSIN			
5s Dec 1930—J&J	4.20										

BANKS AND TRUST COMPANIES.

Quotations in this department are given per share, not per cent, except for stocks of Canadian institutions, and are as near as possible for the closing day of the month preceding date of issue, though often are nominal. An asterisk (*) denotes sales.

Figures of deposits, capital and profits for the national banks are from the Comptroller's last call; for all other institutions they are the latest obtainable, direct returns being procured by us where no periodic statements are required. For the Clearing House banks of New York, Philadelphia and Boston, deposits are taken from the latest weekly statement.

ALABAMA—National banks Dec. 31; State institutions Dec. 31.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Birmingham—						
Amer-Traders Nat Bk	2,750,000	2,251,369	22,654,935	100	320	340
Birm'g Tr & Sav	1,000,000	1,261,329	22,604,428	100	450	475
Engineers Bk & Tr Co	500,000	72,617	1,607,048	100	117	125
First National Bank	1,500,000	4,240,628	42,476,414	100	780	850
Southern Bk & Tr Co	500,000	72,617	1,607,048	---	---	---
Mobile—						
First National Bank	300,000	1,806,829	19,722,237	100	1725	---
Merchants' Nat Bk	500,000	725,433	14,838,206	100	380	385
Montgomery—						
First National Bank	1,000,000	708,343	10,596,140	100	250	275
Fourth Nat Bank	500,000	377,857	7,054,592	100	170	180
Alabama National Bk	300,000	489,740	2,524,944	100	110	115
Union Bank & Tr Co	100,000	176,443	1,045,745	100	225	250

ARIZONA—National banks Dec. 31; State institutions Dec. 31.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Phoenix—						
Citizens State Bank	100,000	3,224	723,675	100	---	---
Commercial Nat Bk	100,000	34,792	631,364	100	---	---
First Nat Bk of Ariz.	300,000	53,552	5,225,626	100	---	---
Phoenix Nat Bank	200,000	221,829	6,305,957	100	---	---
Phoenix Sav Bk & Tr	100,000	351,571	4,320,711	100	---	---
Valley Bank	1,050,000	277,133	15,688,400	100	---	---

ARKANSAS—National banks Dec. 31; State institutions Dec. 31.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Little Rock—						
Amer South Tr Co	1,000,000	324,880	16,770,519	25	---	---
Central Bank	200,000	43,113	975,726	100	110	115
Exchange Nat Bank	300,000	233,397	5,986,375	100	---	---
Federal Bk & Tr Co	200,000	25,112	2,301,981	100	---	---
People's Sav Bank	200,000	97,450	3,387,658	25	---	---
Twin City Bank	100,000	32,749	1,119,311	25	---	---
Bankers Trust Co	300,000	187,818	10,279,861	100	---	---
Exchange Trust Co	100,000	139,603	1,498,565	100	---	---
Union Trust Co	500,000	380,545	10,228,977	100	---	---
W B Worthen Co	200,000	389,077	4,540,811	100	---	---
Pine Bluff—						
Cotton Belt Bk & Tr Co	100,000	22,184	1,230,309	25	40	41
Nat Bank of Ark	100,000	209,483	3,011,645	100	280	285
Merc & Plant Bk & Tr Co	175,000	254,566	3,558,652	25	55	58
Peoples S B & Tr Co	100,000	61,963	672,667	25	35	37
Stimmons Nat Bank	200,000	533,273	7,164,416	100	310	350

CALIFORNIA—National banks Dec. 31; State institutions Dec. 31.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Fresno—						
First National Bank	200,000	21,393	2,014,729	100	---	168
Los Angeles—						
Bank of San Pedro	350,000	41,752	4,057,544	100	---	---
Bank of Hollywood	325,000	25,353	2,079,882	100	---	---
Citizens' Nat Bank	4,000,000	2,485,470	50,383,616	100	495	---
Farmers & Merch Nat	3,000,000	4,686,176	52,624,318	100	460	---
Fed Tr & Sav Bank	650,000	234,930	3,968,904	100	150	---
First Nat Bk San P	200,000	53,271	2,629,129	100	---	---
Los Angeles-First Nat	12,250,000	15,974,665	285,624,967	25	114 1/4	---
Trust & Sav Bk	4,000,000	3,161,163	92,811,871	100	4135	---
California Bank	500,000	4273,854	---	100	417	---
Merch Nat Tr & Sav Bk	4,000,000	5,225,275	125,055,299	100	4145	---
Nat City Bk of L A	1,000,000	262,561	9,239,244	25	440	---
Citizens Tr & Sav Bk	2,000,000	2,416,265	53,718,188	100	---	---
Pacific National Bk	1,000,000	92,039	8,495,932	100	137 1/2	---
Pan Am Bank of Cal	2,000,000	628,566	5,524,962	100	---	1135
Peoples Nat Bank	500,000	3,876	3,492,973	100	---	---
Seaboard Nat Bank	1,000,000	126,819	4,467,893	100	---	---
Security Tr & Sav Bk	12,000,000	5,962,045	248,873,445	100	408	---
U S National Bank	1,000,000	339,286	10,303,429	100	190	---
Union Bank & Trust	3,000,000	984,177	20,386,323	100	250	---
Wilshire Nat Bank	200,000	59,907	1,244,521	100	---	---
Oakland—						
Central Sav Bank	1,200,000	2,207,271	31,338,424	100	400	---
Central Nat Bank	1,200,000	2,202,737	26,331,647	100	400	425
First National Bank	1,000,000	186,504	3,866,139	100	120	---
Farmers & Mer Sav	400,000	172,293	5,221,634	100	125	---
Oakland Bank	2,000,000	3,910,262	61,887,576	100	435	---
Pasadena—						
Central Nat Bank	1,000,000	21,850	1,889,772	100	---	---
Citizens Savings Bk	300,000	251,476	3,615,913	100	---	---
First National Bank	450,000	343,726	5,993,592	100	---	---
Pasadena Nat Bank	100,000	26,137	1,808,877	100	---	---
Security Nat Bank	300,000	186,591	3,233,178	100	---	---
First Tr & Sav Bk	900,000	696,593	11,758,477	100	---	---
Sacramento—						
California Nat Bank	1,500,000	729,878	22,812,953	100	---	---
Capital Nat Bank	500,000	457,449	11,563,802	100	250	---
California Tr & S Bk	450,000	487,802	15,550,119	100	---	---
Farm & Mech Bank	350,000	445,721	10,132,296	100	---	---
Merchants Nat Bank	200,000	153,936	3,205,972	100	175	---
San Bernardino—						
American Nat Bank	150,000	104,026	2,161,797	100	---	---
San Bernardino N Bk	100,000	375,476	2,038,509	100	---	---
San Bern Co Sav Bk	150,000	416,006	3,163,638	100	---	---
San Diego—						
First Nat Tr & Sav Bk	1,000,000	1,061,800	22,208,082	100	300	335
San Diego Tr & S Bk	500,000	674,543	11,567,224	100	400	425
Secur Comm & S Bk	600,000	312,437	3,883,897	100	175	200
United States Nat Bk	100,000	51,769	1,759,844	100	150	---

CALIFORNIA—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
San Francisco—						
Anglo & London-Paris	7,500,000	4,898,864	106,653,207	100	237	250
National Bank	8,500,000	9,199,837	90,891,137	100	295	299
Bank of Calif, N A	37,500,000	25,540,829	645,002,138	25	234	---
Bank of Italy Nat Tr	1,000,000	116,726	4,760,467	100	---	---
& Savings Ass'n	750,000	688,647	6,281,454	100	---	---
Bank of Montreal	6,000,000	3,680,065	69,495,287	100	402	420
Canadian Bk of Com	650,000	218,588	2,499,773	100	---	---
Crocker First Nat Bk	1,000,000	3,850,000	112,544,234	100	13250	14250
Donohoe-Kelly B Co	1,200,000	1,644,718	27,071,253	100	385	---
The San Fran Bank	1,000,000	209,459	8,497,000	100	110	120
Humboldt Bank	9,000,000	7,376,464	129,948,456	100	302	320
Pacific Nat Bank	10,000,000	10,342,386	256,504,200	100	562	565
Wells Fargo Bank & Union Trust Co	1,500,000	42,337,344	62,451,736	100	400	---
American Trust Co	1,500,000	1,294,609	30,910,991	50	---	---
Anglo-Calif Trust Co	10,000,000	3,192,615	64,332,128	100	236	237
Crocker First Federal Tr Co	1,500,000	1,294,609	30,910,991	50	---	---
Security Bk & Tr Co	10,000,000	3,192,615	64,332,128	100	236	237
San Jose—						
First National Bank	600,000	778,538	7,637,254	100	---	---
Growers Bank	300,000	41,380	1,735,124	100	---	---
Stockton—						
First National Bank	200,000	584,521	2,450,353	100	---	---
Stockton S & L Bank	1,000,000	790,602	7,631,047	100	---	---
Union Safe Dep Bank	310,000	43,442	1,706,583	100	---	---

CANADA—See last page.

COLORADO—National banks Dec. 31; State institutions Dec. 31.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Colorado Spgs.—						
Colorado Sav Bank	50,000	211,880	2,206,841	100	---	---
Colorado Spgs Nat B	100,000	118,111	1,862,037	100	---	---
Exchange Nat Bank	300,000	310,162	5,791,740	100	---	---
First National Bank	300,000	360,341	6,194,120	100	---	---
Colo Title & Tr Co	150,000	97,566	1,950,080	100	---	---
Denver—						
American Nat Bank	500,000	546,388	9,967,031	100	---	---
Central Sav Bk & Tr	500,000	71,588	3,883,227	100	---	---
Colorado Nat Bank	1,000,000	1,604,462	40,446,935	100	---	---
Denver Nat Bank	1,250,000	1,329,397	29,577,194	100	---	---
First National Bank	1,500,000	2,052,875	42,208,716	100	---	---
Pioneer State Bank	100,000	21,000	700,000	100	---	---
South B way Nat Bk	200,000	31,300	523,669	100	---	---
Stock Yards Nat Bk	250,000	101,406	1,900,023	100	---	---
U S National Bank	550,000	1,462,776	20,865,093	100	---	---
Guardian Trust Co	240,000	20,290	743,924	100	---	---
International Tr Co	500,000	1,573,974	15,139,839	100	---	---
Leadville—						
Carbonate Amer N B	100,000	26,341	1,451,793	100	---	---
Pueblo—						
First National Bank	500,000	1,095,122	15,112,979	100	---	---
Minnequa Bank	30,000	116,316	2,413,533	100	---	---
Western Nat Bank	100,000	154,280	2,238,628	100	---	---
Pueblo Sav & Tr Co	100,000	235,355	5,339,802	100	---	---

CONNECTICUT—National banks Dec. 31; State institutions Dec. 31.

						Per share.
Bridgeport—						
City National Bank	1,000,000	1,568,828	13,032,715	100	300	----
First National Bank	1,000,000	1,995,286	17,777,300	100	325	----
Bridgeport Trust Co	1,000,000	1,109,065	11,587,358	100	350	----
Amer Bank & Tr Co	250,000	241,459	6,573,397	100	200	----
Comm'l Bk & Tr Co	300,000	108,949	2,696,562	100	150	----
Fairfield Trust Co	100,000	130,192	1,823,039	100	----	----
Newfield Bk & Tr Co	100,000	156,190	1,986,211	100	200	----
North End Bk & Tr	100,000	176,865	1,560,490	100	220	----
West Side Bank	200,000	137,445	3,800,192	100	145	----
Hartford—						
Capitol Nat Bk & Tr	300,000	202,784	2,033,602	100	285	----
City Bank & Tr Co	1,000,000	1,366,287	21,967,692	100	850	900
Conn River Bkg Co	150,000	911,789	5,869,823	30	300	----
First National Bank	1,150,000	1,370,972	11,565,908	100	290	300
Glastonbury Bk & Tr	100,000	109,003	1,435,280	50	80	----
Hart Nat'l N B & Tr Co	4,000,000	5,898,029	35,121,522	100	500	510
Merchants Bk & Tr	100,000	42,055	866,318	100	100	----
Mutual Bk & Tr Co	300,000	143,973	2,953,372	100	120	140
Phoenix State Bank & Tr Co						
Bankers Trust Co	1,600,000	2,780,009	30,241,486	100	430	450
East Hartf Trust Co	250,000	277,488	1,097,940	100	315	----
Hartford-Conn Tr Co	150,000	276,765	2,565,914	100	425	----
Park Street Trust Co	2,500,000	3,501,584	32,316,944	100	760	----
Riverside Trust Co	150,000	175,477	4,026,736	100	550	----
Simsbury Bk & Tr Co	300,000	355,647	2,904,375	100	600	----
Trovels Bk & Tr Co	75,000	91,216	1,403,342	50	----	----
Travelers Bk & Tr Co	100,000	603,518	7,361,361	100	----	----
New Haven—						
Amer Bank & Tr Co	100,000	410,046	2,873,433	100	250	----
Bway Bk & Tr Co	300,000	117,235	3,474,718	100	125	----
First National Bank	1,050,000	1,519,007	17,999,897	100	300	----
Mechanics' Bank	300,000	1,255,000	18,354,213	60	500	----
Merchants Nat Bank	500,000	549,266	9,644,573	50	120	----
New Haven Bk NBA	1,200,000	2,331,937	9,825,221	100	300	----
Nat Tradesm Bk & Tr	500,000	652,034	3,774,320	100	185	----
Second Nat Bank	750,000	1,516,050	11,092,094	100	300	----
Un & N Haven Tr Co	1,442,100	2,218,652	11,991,078	100	325	----
Norwich—						
Merchants' Nat Bk	100,000	84,958	539,550	100	100	110
Thames Nat Bank	1,000,000	854,000	3,278,000	100	145	150
Uncas National Bank	100,000	74,024	771,203	100	100	105
Bankers Trust Co	100,000	54,999	1,030,474	100	----	100

CONNECTICUT—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Waterbury—	\$	\$	\$			Per share.
Oltis & Mfrs' Nat Bk	600,000	713,631	11,208,907	100	400	-----
Waterbury Nat Bank	500,000	528,120	4,539,171	50	110	-----
Colonial Trust Co.	500,000	1,625,000	7,694,952	100	675	-----
Merchants Trust Co.	500,000	610,017	6,557,062	100	410	-----
Waterbury Trust Co.	300,000	435,082	3,872,589	100	280	-----

DELAWARE—National banks Dec. 31; State institutions Dec. 31.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Wilmington—						Per share.
Central Nat Bank	210,000	284,543	1,939,040	100	135	141
Farmers' Bank	500,000	1,853,293	19,062,204	50	160	170
Industrial Trust Co.	1,250,000	420,350	2,841,875	50	76	82
Nat Bk of Delaware	110,000	194,532	2,131,558	100	200	205
Union National Bank	203,175	888,744	3,625,755	25	155	165
Delaware Trust Co.	1,000,000	379,627	8,181,064	100	145	155
Equitable Trust Co.	1,500,000	2,684,777	6,832,979	100	340	360
Security Trust Co.	1,000,000	1,577,686	8,226,172	100	280	300
Wilmington Trust Co.	2,000,000	1,850,545	19,370,834	50	165	177

DISTRICT OF COLUMBIA—Nat. banks Dec. 31; State institutions Dec. 31.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Washington—						Per share.
Columbia Nat Bank	250,000	518,760	4,515,098	100	425	500
Commercial Nat Bk.	1,000,000	619,151	15,108,989	100	260	270
Bank of Comm & Sav	100,000	162,511	1,952,995	10	315	-----
Departmental Bank	106,040	38,733	848,319	10	-----	-----
District Nat Bank	1,000,000	853,566	8,871,382	100	243	251
Farm & Mech Nat	252,000	400,000	3,481,326	100	320	-----
Fed'l Amer Nat Bank	1,600,000	1,136,184	13,723,373	100	342	346
Franklin Nat Bank	225,000	129,507	5,054,053	100	245	250
Liberty Nat Bank	500,000	273,123	3,332,050	100	400	-----
Lincoln Nat Bank	400,000	604,342	6,506,751	100	150	154
Merch Bk & Tr Co.	1,000,000	384,231	3,396,232	100	310	320
Mt Vernon Sav Bk	1,050,000	1,136,542	8,132,607	100	270	270
Nat Bank of Wash'n	300,000	308,269	1,707,394	100	403	407
Nat Capital Bank	800,000	1,388,690	17,189,358	100	510	525
Riggs National Bank	2,500,000	2,358,322	40,525,552	100	250	255
Second Nat Bank	750,000	356,062	5,833,061	100	440	475
Secur Sav & Com Bk	300,000	320,021	5,605,440	100	450	451
Wash'n Sav & Bk	100,000	32,584	686,327	10	-----	-----
Amer Secur & Tr Co.	3,400,000	3,559,100	29,388,308	100	132	-----
Continental Tr Co.	1,000,000	185,214	2,880,755	100	510	-----
Nat'l Sav & Tr Co.	1,000,000	2,714,245	11,536,815	100	310	320
Munsey Trust Co.	2,000,000	1,184,434	5,336,968	100	550	555
Union Trust Co.	2,000,000	993,666	8,335,515	100	507	525
United States Sav Bk	100,000	248,908	2,369,372	100	-----	-----
Wash Loan & Tr Co.	1,000,000	2,317,261	14,513,027	100	-----	-----

FLORIDA—National banks Dec. 31; State institutions Dec. 31.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Jacksonville—						Per share.
Atlantic Nat Bank	2,000,000	1,018,685	36,912,204	100	200	300
Barnett N B of Jack.	1,000,000	1,360,075	21,894,993	100	300	300
Citizens Bank	100,000	83,651	1,894,282	100	210	225
Florida Nat Bank	1,000,000	1,419,406	25,449,332	100	200	225
People's Bank	300,000	39,615	1,434,172	100	-----	-----
Lakeland—						Per share.
First National Bank	100,000	209,773	2,022,571	100	300	350
State Bk of Lakeland	150,000	51,131	1,597,401	100	200	250
Miami—						Per share.
Bk of Bay Biscayne	1,000,000	1,353,449	20,004,632	100	-----	-----
City National Bank	2,000,000	4,663,002	4,803,299	100	-----	-----
First National Bank	1,200,000	1,328,201	18,777,435	100	-----	-----
First Tr & Sav Bank	300,000	284,968	3,205,874	100	-----	-----
National Bank	300,000	242,524	2,628,104	100	-----	-----
Southern Bk & Tr Co.	100,000	Closed on Feb. 6, 1927	587,110	100	-----	-----
Third Nat'l Bank	400,000	86,575	587,110	100	-----	-----
Biscayne Trust Co.	150,000	307,076	2,648,956	100	-----	-----
Trust Co of Florida	200,000	324,474	305,513	100	-----	-----
Orlando—						Per share.
First Nat Bk in Orlan	100,000	193,008	2,645,527	100	-----	275
Orlando Bk & Tr Co.	100,000	211,605	3,435,008	100	-----	-----
St Bk of Ori & Tr Co	100,000	215,450	5,611,955	100	-----	-----
St. Augustine—						Per share.
First National Bank	130,000	170,106	2,376,071	100	-----	-----
People's Bk for Sav.	25,000	146,294	1,435,474	100	-----	-----
St Augustine Nat Bk	50,000	63,818	2,259,148	100	-----	-----
Commercial Bank	30,000	37,482	1,285,144	100	-----	-----
St. Petersburg—						Per share.
American Bk & Tr Co	200,000	504,149	4,053,388	100	-----	-----
Cent Nat Bk & Tr Co	300,000	668,889	5,659,391	100	-----	-----
First National Bank	600,000	601,052	9,187,446	100	250	260
Tampa—						Per share.
Citizens Bank & Tr.	1,000,000	1,800,000	19,000,000	100	-----	-----
Exchange Nat Bank	1,000,000	536,312	12,704,822	100	-----	-----
First National Bank	1,200,000	1,200,264	16,774,190	100	-----	1225
First Sav & Trust Co	500,000	339,318	2,404,882	100	-----	-----
Nat City Bk, Tampa	500,000	337,399	3,571,380	100	-----	-----
West Palm Beach						Per share.
The Citizens Bank	100,000	152,995	1,417,746	100	-----	400
First-Amer Bk & Tr Co	500,000	128,706	3,581,621	100	-----	125

GEORGIA—National banks Dec. 31; State institutions Dec. 31.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Atlanta—						Per share.
American Sav Bank	200,000	101,000	350,000	100	125	-----
Atl & Lowry Nat Bk	4,000,000	3,937,956	52,903,038	100	390	-----
Oltis & So. Nat'l Bk.	3,000,000	3,141,099	64,756,920	100	280	-----
Fourth Nat Bank	1,200,000	2,529,280	39,423,767	100	395	400
Fulton Nat Bank	750,000	394,175	10,010,526	100	129	130
Ga Sav Bk & Tr Co.	500,000	501,506	4,118,958	100	270	275
Atlanta Trust Co.	1,500,000	671,104	6,138,412	100	123	130
Trust Co of Georgia	2,000,000	2,269,276	7,062,632	100	-----	-----
Augusta—						Per share.
Georgia Bk & Tr Co.	1,000,000	468,839	9,718,955	100	-----	-----
Oltis & So. Nat'l Bk	3,000,000	3,141,099	64,756,920	100	255	260
Nat Exchange Bank	400,000	201,951	3,121,367	100	115	120
Union Savings Bank	100,000	111,019	1,433,751	100	160	-----
Columbus—						Per share.
Columbus Bk & Tr Co	250,000	98,165	3,470,851	100	145	150
Fourth Nat Bank	300,000	153,865	1,366,857	100	120	125
Home Savings Bank	100,000	84,500	1,520,000	100	135	140
Merch & Mech Bank	200,000	285,054	2,131,090	100	195	200
First Nat Bk of Col.	200,000	219,281	1,314,503	100	125	130
Third National Bank	500,000	578,267	2,481,208	100	150	160
Macon—						Per share.
Oltis & So Nat'l Bk	3,000,000	3,141,099	64,756,920	100	255	260
Fourth Nat Bank	500,000	296,591	10,819,032	100	130	135
Macon Nat Bank	200,000	250,169	4,022,737	100	195	200
Macon Savings Bk	50,000	170,000	700,000	100	265	300
Savannah—						Per share.
Oltis & So Nat'l Bk	3,000,000	3,141,099	64,756,920	100	270	275
Exchange Bank	250,000	134,000	1,958,000	100	-----	100
Liberty Bk & Tr Co.	300,000	635,995	5,080,050	100	195	200
Savannah Bk & Tr Co	700,000	206,838	4,894,005	100	100	-----
Citizens' Bk & Tr Co	300,000	89,927	1,214,609	100	99	100

IDAHO—National banks Dec. 31.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Boise City—	\$	\$	\$			Per share.
Boise City Nat Bank	375,000	105,579	4,807,043	100	-----	-----
First Nat of Idaho	300,000	359,752	9,409,493	100	-----	-----
Pacific Nat Bank	300,000	88,085	3,425,579	100	-----	-----

ILLINOIS—National Banks Dec. 31; State institutions Dec. 31.

Aurora						
Aurora Nat Bank...	300,000	302,995	2,937,003	100	-----	-----
B'way Tr & Savs Bk...	200,000	206,020	1,641,271	100	-----	-----
First National Bank...	100,000	241,215	3,703,064	100	335	350
American Nat Bank...	200,000	224,354	2,320,228	100	375	400
Merchants Nat Bank...	300,000	276,319	2,700,851	100	200	225
Old Second Nat Bank...	200,000	344,856	2,216,778	100	150	-----
Chicago						
Adams State Bank...	200,000	111,532	2,519,525	100	-----	-----
Aetna State Bank...	200,000	181,105	4,373,691	100	210	-----
Albany Park Nat Bk...	200,000	92,899	5,130,093	100	220	-----
Alliance Nat Bank...	200,000	224,247	4,405,799	100	250	-----
Ashtland State Bank...	250,000	147,523	1,798,876	100	145	155
Atlas Exch Nat Bank...	200,000	94,976	2,304,486	100	165	-----
Austin National Bk...	200,000	143,193	3,124,696	100	167	172
Austin State Bank...	800,000	374,020	6,278,016	100	225	-----
Bank of America...	2,500,000	2,325,648	33,107,574	100	333	337
Beverly State Sav Bk...	100,000	58,964	1,118,874	100	-----	-----
Boulevard Bridge Bk...	200,000	431,405	12,719,022	100	235	-----
Boulevard State Bk...	200,000	40,520	1,693,457	100	-----	-----
Bowmanville Nat'l Bk...	200,000	111,026	5,210,867	100	250	-----
Broadway Nat Bank...	200,000	90,276	2,007,910	100	-----	-----
Bryn Mawr State Bk...	200,000	62,591	1,584,567	100	-----	-----
Binga State Bank...	200,000	53,640	1,380,850	100	-----	-----
Build & Merch St Bk...	300,000	199,641	3,309,303	100	230	-----
Calumet Nat Bank...	300,000	225,303	5,951,795	100	330	-----
Capital State Sav Bk...	500,000	125,321	4,631,081	100	180	186
Central Mfg Dist Bk...	800,000	763,465	9,981,668	100	455	465
Chic Lawn State Bk...	300,000	280,538	3,772,787	100	275	300
City State Bk of Chic...	400,000	221,852	3,840,501	100	-----	-----
Cont'l Nat Bk & Tr Co...	35,000,000	33,973,777	541,322,335	100	519	523
Columbia State Bk...	300,000	111,437	2,904,850	100	-----	-----
Community State Bk...	200,000	76,386	1,824,986	100	-----	-----
Cosmopolitan St Bk...	750,000	607,885	12,407,667	100	335	-----
Cottage Grove St Bk...	200,000	167,850	3,468,324	100	-----	-----
Cragin State Bank...	200,000	289,944	4,941,227	100	190	195
Depositors State Bk...	350,000	259,594	2,845,687	100	-----	-----
Division State Bank...	200,000	50,076	1,344,331	100	-----	-----
Douglass Nat Bank...	200,000	438,004	8,183,315	100	260	-----
Drexel State Bank...	200,000	639,882	20,139,294	100	295	305
Drewes Nat Bank...	1,000,000	39,698	1,592,504	100	-----	-----
Elston State Bank...	200,000	162,156	3,337,160	100	190	195
First Englew State Bk...	200,000	61,762	1,616,371	100	-----	-----
First Italian State Bk...	100,000	20,043,360	274,210,037	100	815	820
First National Bank...	15,000,000	652,954	6,715,405	100	-----	-----
First Nat Englewood...	200,000	6,823,582	94,735,799	100	663	668
Foreman Nat Bank...	5,000,000	167,850	3,771,601	100	205	-----
Fullerton State Bank...	250,000	300,040	6,723,993	100	230	240
Garfield State Bk...	500,000	202,630	3,991,856	100	-----	-----
Guardian Nat Bank...	1,000,000	291,601	3,850,694	100	310	-----
Halsted St State Bk...	200,000	48,628	1,239,330	100	115	120
Hamilton State Bk...	200,000	c35,364	1,006,214	100	-----	-----
Harbor State Bank...	100,000	c109,900	4,024,000	100	-----	-----
Humboldt State Bk...	300,000	385,926	6,009,793	100	325	-----
Hyde Park State Bk...	300,000	67,983	2,193,253	100	143	148
Immel State Bank...	200,000	205,635	5,150,420	100	-----	-----
Immigrant State Bk...	200,000	34,915	1,574,936	100	310	-----
Independence St Bk...	400,000	208,439	3,556,493	100	-----	-----
Irvine State Bk...	200,000	35,143	1,842,985	100	-----	-----
Irvine State Savs Bk...	200,000	180,200	4,377,044	100	275	300
Jackson Park Nat Bk...	200,000	1,105,413	15,126,317	100	215	220
Jefferson Park Nat...	250,000	353,310	4,854,833	100	250	260
Kaspar Amer St Bk...	1,600,000	318,402	9,164,625	100	265	-----
Kenwood Nat Bank...	300,000	239,358	6,240,947	100	-----	-----
Lake View State Bk...	500,000	250,414	4,885,540	100	440	-----
Lawndale Nat Bank...	250,000	113,087	3,029,470	100	140	150
Lawndale State Bk...	500,000	96,687	3,277,392	100	-----	-----
Lincoln State Bank...	400,000	636,952	12,414,495	100	288	292
Logan Sq St & Sav Bk...	200,000	121,738	3,301,100	100	165	175
Mad & Ked State Bk...	1,350,000	217,573	2,664,797	100	175	180
Mad Sq State Bank...	300,000	218,139	2,886,699	100	275	-----
Market Trad St Bk...	400,000	78,271	1,599,514	100	-----	-----
Marquette Pk St Bk...	300,000	c213,211	3,005,745	100	190	-----
Marshall Sq State Bk...	200,000	250,961	5,312,252	100	300	-----
Metrop State Bank...	200,000	3,583,971	91,387,515	100	444	448
Mutual Nat Bk of Chic...	300,000	91,387,515	3,966,769	100	250	-----
Nat Bk of Republic...	4,000,000	c307,999	6,164,868	100	-----	-----
Nat Bk of Woodland...	200,000	310,042	9,514,814	100	160	-----
Nat Bk of Comm'ce...	d300,000	c481,056	9,287,833	100	255	265
Noel Ave State Bk...	500,000	64,237	1,064,183	100	-----	-----
North State Bank...	1,000,000	c138,680	5,067,163	100	-----	-----
Ogden National Bank...	200,000	631,083	14,748,920	100	312	317
Old Dearborn St Bk...	500,000	166,276	4,146,005	100	198	-----
People's St & W St Bk...	1,000,000	455,908	10,454,889	100	335	340
Phillip State Bk & Tr...	400,000	45,742	1,761,916	100	-----	-----
Pioneer Tr & Sav Bk...	750,000	307,083	3,627,270	100	240	-----
Portage Park Nat Bk...	200,000	56,299	1,105,066	100	-----	-----
Prudential St Savs Bk...	200,000	607,180	10,078,943	100	305	310
Public State Bank...	200,000	255,781	4,127,374	100	305	315
Rellance State Bank...	750,000	355,938	6,334,564	100	305	315
Roseland State Bk...	200,000	105,979	2,552,533	100	200	-----
Schiff Tr & Sav Bank...	600,000	135,083	4,001,762	100	200	-----
Second Citizens St Bk...	200,000	c396,314	6,033,358	100	-----	-----
2d N W State Bank...	350,000	9,848,499	3,948,499	100	410	-----
Second Security Bk...	350,000	638,683	1,005,012	100	-----	-----
Security Bank...	700,000	60,983	1,505,012	100	-----	-----
Service State Bank...	100,000	512,000	7,639,053	100	307	312
Skate State Bank...	200,000	331,763	8,881,000	100	233	236
So Chicago Sav Bk...	800,000	123,162	3,058,780	100	145	-----
South Side Tr & Sav...	750,000	8,204,623	60,603,439	100	593	598
Southwest State Bk...	200,000	766,152	19,586,538	100	322	330
State Bk of Chicago...	5,000,000	337,500	9,901,557	100	-----	-----
Stock Yards Nat Bk...	1,350,000	289,850	3,820,963	100	240	255
Stk Yds Tr & Sav Bk...	337,500	62,760	2,203,891	100	-----	-----
Stony Isl State S Bk...	400,000	74,702	2,230,387	100	-----	-----
Transportation Bank...	250,000	1,200,650	9,815,093	100	370	375
26th St State Bank...	200,000	176,365	3,372,529	100	-----	-----
Union Bank of Chic...	1,000,000	269,285	3,385,394	100	295	-----
Union State Bk of S Ch...	200,000	233,587	2,534,532	100	180	-----
United State Bank...	200,000	77,967	3,031,690	100	170	178
Universal State Bank...	200,000	376,659	11,952,242	100	270	275
Univ St Bk of Chic...	300,000	468,653	5,924,528	100	345	358
Washington Pk N Bk...	800,000	130,378	2,657,164	100	-----	-----
West Engle'w'd & S Bk...	600,000	c86,682	1,483,683	100	-----	-----
West End State Bk...	200,000	1,252,683	6,292,693	100	145	-----
West Madison St Bk...	300,000	420,702	3,077,358	100	325	350
West Side Nat Bank...	200,000	158,324	1,616,116	100	-----	-----
West Town State Bk...	500,000	61,965	2,510,611	100	160	-----
Amalg Tr & Savs Bk...	200,000	46,563	1,488,010	100	228	230
Auburn Pk Tr & S Bk...	300,000	5,149,140	108,268,698	100	395	404
Bway Tr & Savs Bk...	200,000	1,179,204	7,564,130	100	350	355
Calumet Tr & Sav Bk...	200,000	2,283,898	36,193,043	100	437	444
Central Tr Co of Ill...	6,000,000	56,758	2,183,862	100	-----	-----
Chic City Bk & Tr Co...	1,000,000	55,141	2,158,336	100	-----	-----
Chicago Trust Co...	2,400,000	-----	-----	100	-----	-----
Citizens Tr & Sav Bk...	200,000	-----	-----	100	-----	-----
Commerce Tr & S Bk...	200,000	-----	-----	100	-----	-----

ILLINOIS—(Concluded).

	Capital.	Surplus & Profits	Gross Deposits.	Par.	Bid.	Ask.
Chicago (Concl.)						
Commonw T & S Bk	200,000	110,193	2,453,528	100	---	---
Devon Tr & Savs Bk	200,000	94,063	1,484,953	100	---	---
Drovers Tr & Sav Bk	350,000	650,000	7,515,167	100	475	---
East Side Tr & S Bk	200,000	164,544	1,204,914	100	---	---
Equitable Trust Co	250,000	93,125	3,246,233	100	145	155
Fidelity Tr & Sav Bk	400,000	218,022	5,935,771	100	220	225
First Tr & Sav Bank	7,500,000	12,731,420	116,511,191	100	---	---
Foreman Tr & S Bk	2,000,000	1,784,123	16,153,911	100	---	---
Franklin Tr & S Bk	300,000	681,056	5,031,425	100	330	---
Guarantee Tr & Sav	300,000	467,707	2,797,145	100	320	---
Harris Tr & Sav Bk	4,000,000	6,000,766	81,679,338	100	800	---
Home Bank & Tr Co	1,000,000	817,646	9,216,887	100	350	---
Howard Ave Tr & S Bk	200,000	50,010	1,338,060	100	---	---
Illinois Merch Tr Co	15,000,000	30,278,350	383,334,510	100	888	995
Inland Tr & Sav Bk	300,000	160,438	2,911,989	100	144	145
Italian Tr & Savs Bk	200,000	35,024	1,833,694	100	---	---
Kimbrell Tr & Sav Bk	200,000	231,450	4,708,345	100	290	---
Lake Shore Tr & S B	500,000	362,352	10,024,001	100	350	---
Lakeview Tr & S B	500,000	1,002,878	12,738,543	100	395	---
Liberty Tr & Sav Bk	700,000	373,367	10,739,572	100	285	300
Lincoln Tr & Sav Bk	200,000	301,301	4,523,999	100	285	300
Mercantile Tr & Sav	600,000	413,895	11,208,598	100	318	---
Mid-City Tr & S Bk	750,000	460,033	14,009,373	100	325	---
Northeast Tr & S B	100,000	45,431	1,452,049	100	---	---
Northern Trust Co.	2,000,000	6,110,993	60,476,920	100	760	770
Northw'n Tr & S Bk	1,250,000	832,656	19,556,001	100	470	480
Peoples' Tr & Sav Bk	1,000,000	801,392	25,247,611	100	620	630
Pullman Tr & Sav Bk	500,000	448,657	5,724,005	100	275	---
Sheridan Tr & Sav Bk	1,000,000	507,118	12,774,810	100	300	325
South West Tr & Sav	350,000	176,198	5,261,775	100	160	---
Standard Tr & Sav Bk	1,000,000	1,244,086	18,533,860	100	---	---
Stockmen's Tr & S B	200,000	246,586	2,618,737	100	202	---
Union Trust Co.	3,000,000	5,118,783	94,520,948	100	670	675
W Side Tr & Sav Bk	700,000	401,415	13,751,781	100	300	305
Widow Tr & S Bk	600,000	438,169	9,119,880	100	285	295
Elgin						
Elgin National Bank	100,000	116,393	1,507,626	100	---	---
First National Bank	300,000	225,150	2,647,543	100	---	---
Home National Bank	150,000	347,288	2,333,277	100	---	---
Union National Bank	100,000	110,000	1,000,000	100	---	---
Elgin City B'k Co.	300,000	203,345	2,771,005	100	---	---
Home Tr & Sav Bk	100,000	265,714	1,952,566	100	---	---
Peoria						
Central Nat Bank	300,000	824,161	5,950,455	100	400	425
Commercial Nat Bk.	1,125,000	1,163,749	10,768,104	100	390	400
Dime Sav & Trust Co	250,000	285,748	3,209,898	100	---	---
First National Bank	550,000	1,192,067	6,638,829	100	400	---
First Trust & Sav Bk	200,000	354,259	3,399,848	100	---	---
Home Sav & State	350,000	224,044	3,483,664	100	150	155
State Trust & Sav Bk	400,000	165,120	1,780,130	100	---	120
Merch & Ill Nat Bk	500,000	899,661	7,312,537	100	370	---
Quincy						
Illinois State Bank	300,000	222,765	3,477,089	100	190	200
Quincy B'k & Tr Co	500,000	146,894	4,784,058	100	130	135
State Bk & Tr Co	500,000	86,161	3,782,307	100	135	150
Mercantile Tr & S B	200,000	135,000	2,587,000	100	160	170
State Sav L & Tr Co	1,000,000	539,607	7,784,586	100	185	200
Rockford						
Commercial Nat Bk	200,000	103,790	1,428,621	100	---	140
Forest City Nat Bk	300,000	360,312	3,777,909	100	---	225
Manufacturers Nat Bank	400,000	538,139	4,587,594	100	---	205
Peoples Bk & Tr Co	250,000	206,113	3,227,848	100	---	200
Rockford Nat Bank	750,000	940,033	9,778,392	100	---	275
Security Nat Bank	200,000	139,837	2,533,363	100	---	160
Swedish-Am Nat Bk	125,000	319,893	3,305,441	100	---	300
Third National Bank	500,000	437,670	4,782,122	100	---	200
Springfield						
First National Bank	500,000	287,364	5,976,697	100	---	---
Illinois Nat Bank	300,000	183,376	5,077,246	100	---	---
Ridgely-Farm's S Bk	600,000	341,690	8,478,433	100	---	---
Sp'gfield Marine Bk	500,000	527,652	7,824,255	100	---	---
First State Tr & S Bk	500,000	408,221	4,861,839	100	---	---

INDIANA—National banks Dec. 31; State institutions Dec. 31:

	Capital.	Surplus & Profits	Gross Deposits.	Par.	Bid.	Ask.
Evansville						
Citizens' Nat Bank	500,000	773,618	13,511,200	100	260	Per share.
Citizens Tr & S Bk	100,000	---	---	100	---	---
Lamasco Bank	100,000	58,024	1,692,886	100	185	200
National City Bank	500,000	342,235	8,650,444	100	225	---
Mercantile Com'l Bk	200,000	50,106	2,100,036	100	100	110
North Side Bank	100,000	45,712	1,801,960	100	150	---
Old Nat Bank	500,000	433,402	8,896,561	100	240	---
West Side Bank	250,000	251,277	5,263,931	100	200	210
Am Tr & Sav Bank	250,000	224,880	3,009,707	100	250	260
Fort Wayne						
First National Bank	1,000,000	650,127	15,763,840	100	220	235
Lincoln Nat Bank	300,000	555,151	8,150,720	100	275	280
Old National Bank	500,000	625,964	9,362,608	100	360	370
Citizens' Trust Co	300,000	315,720	5,156,446	100	210	220
Dime Savs & Tr Co	225,000	90,000	1,394,576	100	145	155
Farmers Trust Co.	200,000	65,306	1,511,943	100	140	150
People's Tr & Sav Co	500,000	446,452	5,744,119	100	225	235
Tri-State Tr & Tr Co	500,000	562,563	2,931,435	100	330	350
Indianapolis						
Citizens State Bank	100,000	410,627	1,194,782	100	---	---
Continental Nat Bk	400,000	162,819	5,299,339	100	122	---
Fletcher-Am Nat Bk	4,000,000	1,193,184	35,618,988	100	177	---
Fountain Sq State Bk	100,000	81,833	1,052,256	100	---	---
Indiana Nat Bank	2,000,000	2,787,252	31,163,021	100	260	266
Live Stock Ex Bank	200,000	143,846	936,246	100	162	---
Marion Co State Bk	50,000	33,916	1,122,761	100	210	---
Merchants' Nat Bk	1,250,000	1,970,652	12,511,732	100	327	---
Meyer-Kiser Bank	200,000	656,943	4,797,904	100	---	---
People's State Bank	200,000	246,891	4,454,829	100	250	---
South Side State Bk	50,000	46,942	1,540,570	100	---	---
Aetna Tr & Sav Co	250,000	65,803	1,704,845	100	118	---
Bankers Trust Co.	250,000	207,444	3,076,448	100	132	---
City Trust Co.	250,000	94,887	2,455,491	100	150	---
Farmers Trust Co.	300,000	251,494	1,454,092	100	240	---
Fidelity Trust Co.	100,000	150,000	1,978,304	100	172	---
Fletcher Sav Tr	1,500,000	1,705,645	24,248,483	100	295	---
Indiana Tr & Tr Co	1,000,000	1,363,942	12,204,857	100	239	257
State Sav & Tr Co	375,000	31,174	1,546,746	100	---	100
Security Trust Co.	200,000	410,000	4,966,508	100	300	---
Union Trust Co.	600,000	2,039,814	11,519,508	100	500	---
United Labor Bk & Tr	112,500	35,484	899,512	100	---	---
Wash Bank & Tr Co.	200,000	97,777	2,012,969	100	163	---
Terre Haute						
First National Bank	700,000	434,350	3,932,416	100	---	---
McKean Nat Bank	500,000	585,653	3,572,884	100	---	---
Terre Haute N B & Tr	600,000	652,091	7,847,968	100	235	250
Citizens Trust Co.	400,000	159,474	2,407,742	100	135	150
Terre Haute Trust	500,000	879,788	7,921,135	100	285	300

IOWA—National banks Dec. 31; State institutions Dec. 31.

	Capital.	Surplus & Profits	Gross Deposits.	Par.	Bid.	Ask.
Burlington						
Amer S Bk & Tr Co.	300,000	700,000	5,000,000	100	300	315
Farmers & Merch S B	50,000	46,574	1,242,174	100	200	---
First Iowa State Tr	600,000	715,087	10,211,004	100	200	210
Sav Bank	100,000	107,541	2,184,154	100	200	210
Merchants' Nat Bk.	100,000	---	---	100	---	---

* Sale price. † Private banks, stocks closely held. a Merger with Liberty National Bank approved Jan. 10 1928 under title of People's-Liberty Bank & Trust Co. b New stock. c Dec. 15 1927. d Oct. 10 1927. f Citizens Union-Fidelity unified certificates. g National Bank of Kentucky-Louisville Trust unified certificates. i Oct. 31 1927. Last sale. r Consolidated statement. s Trust funds. x Ex-dividend. y Ex-rights.

IOWA—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Cedar Rapids—		\$	\$		Per	share.
Ced Rapids Nat Bk	600,000	459,647	13,926,608	100	191	-----
Ced Rap SBk & Tr Co	200,000	192,249	3,858,252	100	-----	-----
Iowa State Sav Bk	200,000	53,639	2,833,914	100	-----	-----
Merchants' Nat Bk	500,000	742,830	14,575,635	100	260	-----
People's Sav Bank	100,000	64,176	2,583,000	100	-----	-----
Amer Tr & Sav Bk	200,000	187,761	3,382,971	100	-----	-----
Council Bluffs—					Per	share.
City National Bank	120,000	102,608	2,478,502	100	-----	-----
Coun Bluff Sav Bk	150,000	211,584	3,847,139	100	-----	-----
First National Bank	300,000	72,350	3,697,149	100	-----	-----
State Savings Bank	100,000	183,003	4,448,974	100	-----	-----
Davenport—					Per	share.
Amer Com & Sav Bk	1,500,000	1,865,657	29,081,327	100	-----	-----
First National Bank	400,000	348,957	6,179,636	100	-----	-----
Home Savings Bank	50,000	62,852	1,329,942	100	-----	-----
American Trust Co	100,000	148,407	1,376,549	100	-----	-----
Union Sav Bk & Tr Co	1,250,000	1,291,500	20,039,003	100	-----	-----
Citizens' Tr & S Bk	150,000	86,849	1,783,744	100	-----	-----
Des Moines—					Per	share.
Bankers Trust Co	1,000,000	260,365	4,851,404	100	-----	-----
Cap City State Bank	150,000	103,930	2,736,474	100	-----	-----
Central State Bank	250,000	303,315	8,553,948	100	-----	-----
Des Moines Nat Bk	1,000,000	650,991	14,800,461	100	-----	-----
Des Moines S B & Tr	400,000	263,782	6,398,634	100	-----	-----
Home Savings Bank	100,000	55,568	2,000,065	100	-----	-----
Iowa Trust & Sav Bk	100,000	26,157	1,404,524	100	-----	-----
Iowa National Bank	1,200,000	824,853	14,825,997	100	-----	-----
People's Sav Bank	100,000	220,278	3,618,287	100	-----	-----
University State Bk	50,000	11,834	391,282	100	-----	-----
Valley Nat Bank	500,000	206,342	6,213,740	100	-----	-----
Valley Sav Bank	150,000	247,229	3,488,997	100	-----	-----
Dubuque—					Per	share.
Consol Nat Bank	500,000	100,412	7,244,234	100	150	160
Federal Bk & Tr Co	150,000	78,766	2,248,397	100	-----	-----
First National Bank	200,000	319,410	4,826,524	100	300	325
Union Tr & Sav Bank	150,000	311,349	3,789,249	100	200	225
Iowa Trust & Sav Bk	300,000	220,000	2,970,296	100	175	200
Sioux City—					Per	share.
First National Bank	1,000,000	2,460	8,691,680	100	-----	-----
Live Stock Nat Bank	200,000	108,260	4,424,834	100	-----	-----
Toy Nat Bank	200,000	107,824	4,485,600	100	-----	-----
Sioux Nat Bank	400,000	101,766	4,036,850	100	-----	-----
Security Nat Bank	250,000	320,506	4,666,689	100	-----	-----
Woodbury Co Sav Bk	100,000	180,664	3,559,438	100	-----	-----
Farmers' L & Tr Co	100,000	32,341	1,622,116	100	-----	-----
First Trust & S Bk	100,000	25,775	880,112	100	-----	-----

LOUISIANA (Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Shreveport—		\$	\$		Per	share
American Bk & T Co	150,000	47,623	1,195,574	50	-----	81½
American Nat Bank	300,000	89,991	2,220,733	100	-----	163
First National Bank	1,000,000	536,606	12,752,288	100	335	345
City Sav Bk & Tr Co	500,000	623,015	8,262,889	-----	-----	-----
Commercial Nat Bk	1,000,000	660,881	17,077,271	100	-----	225
Exchange Nat Bank	200,000	80,307	3,538,021	100	-----	210
Exchange Bk & Tr Co	100,000	See Exch	ange Nat Bk	-----	-----	-----
Contin'l B & Tr Co.	300,000	216,908	4,301,841	100	187	-----

MAINE—National banks Dec. 31; State institutions Dec. 31.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Bangor—		\$	\$		Per	share
Merchants' Nat Bk.	100,000	266,789	3,803,987	100	280	-----
Eastern Tr & Bkg Co	175,000	939,896	6,874,862	100	-----	500
Merrill Trust Co.	1,000,000	925,000	20,713,000	100	285	300
Portland—						
Canal Nat Bank	600,000	623,791	4,439,650	100	130	135
Chapman Nat Bank	400,000	229,988	7,323,308	100	140	150
First National Bank	600,000	593,353	9,017,679	100	155	160
Portland Nat Bank	300,000	976,455	11,090,661	100	300	350
Fidelity Trust Co.	400,000	1,258,941	19,698,694	100	375	425
Casco-Mercantile Tr	500,000	631,713	14,133,736	100	200	225
Forest City Tr Co.	150,000	63,655	1,773,496	100	95	100

MARYLAND—National banks Dec. 31; State institutions Dec. 31.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Baltimore—					Per	share
Balt Comm'l Bank	1,000,000	491,895	12,182,310	100	147	149
Calvert Bank	200,000	383,503	3,077,441	50	175	-----
Canton Nat Bank	100,000	135,971	3,014,517	100	210	-----
Citizens' Nat Bank	3,000,000	5,505,774	33,632,058	100	-----	151½
Chesapeake B of Balt	50,000	237,499	3,187,233	25	75	-----
Commonw'lth Bank	300,000	297,571	8,844,664	50	160	200
Dry & Mechanics'						
National Bank	1,000,000	1,415,439	19,139,557	100	-----	1400
Farm & Mer N Bank	650,000	480,877	9,349,884	40	75	80
Mercantile Bank	200,000	167,266	3,557,814	-----	-----	131½
Merchants Nat Bank	4,000,000	3,069,891	57,232,706	100	-----	285
Nat Bank of Balt.	1,500,000	1,454,142	21,767,369	100	260	-----
Nat Cent Bk of Balt.	400,000	626,755	4,439,673	100	30	75
Nat Marine Bank	400,000	408,251	6,227,804	30	-----	226
Nat Un Bank of Md	1,000,000	1,008,162	11,249,330	100	37	-----
Park Bank	500,000	420,331	4,891,359	10	-----	40
West Baltimore Bank	1,100,000	153,269	1,957,562	25	39½	40
Western Nat Bank	750,000	816,530	7,020,435	20	-----	159½
Baltimore Trust Co.	3,500,000	4,200,000	53,876,445	50	-----	1217
Century Trust Co.	1,000,000	1,992,499	11,116,161	100	91	100
Colonial Trust Co.	300,000	318,331	1,743,335	25	355	365
Continental Tr Co.	1,350,000	2,032,181	10,770,000	100	25	260
Equitable Trust Co.	1,250,000	1,776,111	21,853,814	25	-----	112
Fidelity Trust Co.	1,000,000	2,545,752	20,489,435	25	230	245
Maryland Trust Co.	1,000,000	1,885,921	11,881,690	100	1460	-----
Mercantile Tr & Dep	1,500,000	3,964,684	18,218,104	50	-----	1500
Safe Dep & Trust Co	1,200,000	4,516,078	17,269,883	100	405	-----
Security Storage & Tr	200,000	1265,777	1,310,327	100	500	-----
Title Guar & Tr Co.	600,000	829,579	9,212,560	100	-----	315¼
Union Trust Co.	1,500,000	2,350,539	31,432,021	50	-----	-----
Frederick—						
Citizens' Nat Bank	100,000	848,001	6,533,042	100	1000	-----
Comm'l State Bank	160,000	105,000	2,697,677	40	65	-----
Farm & Mech N Bk.	125,000	374,330	3,484,580	25	110	-----
Frederick Co Nat Bk	150,000	78,258	2,289,966	15	22	26
Frk Town Sav Inst.	150,000	313,688	3,383,574	100	250	310
Central Trust Co.	400,000	984,635	9,245,140	50	200	210

MASSACHUSETTS—Nat. banks (excl. Boston) Dec. 31; State insts. Dec. 31.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Boston—					Per	share
Atlantic Nat Bank	6,000,000	4,241,175	113,016,000	100	300	308
Boston Nat Bank	400,000	106,155	4,045,000	100	145	155
Engineers Nat'l Bk of Boston	500,000	88,163	2,691,911	100	100	110
Comm Sec Nat Bank	500,000	382,624	6,069,000	100	165	175
Federal Nat Bank	1,500,000	772,000	29,882,000	100	260	-----
First National Bank	25,000,000	24,094,528	330,478,000	100	9455	465
Merchants' Nat Bk.	3,000,000	6,135,219	55,812,000	100	425	435
Nat Rock Bk of Bos	1,000,000	2,702,000	19,932,000	100	515	525
Nat Shawmut Bank	15,000,000	11,256,928	172,242,000	100	324	328
Second Nat Bank	2,000,000	4,396,577	34,437,000	100	185	425
Web & Atlas N Bk.	1,000,000	1,199,944	12,555,000	100	470	-----
American Trust Co.	1,500,000	2,765,479	31,915,890	100	250	260
Bk of Comm & Tr Co	1,000,000	252,167	6,314,560	100	285	295
Beacon Trust Co.	1,500,000	2,214,687	26,440,317	100	165	175
Boston S Dep & Tr.	1,000,000	4,099,145	18,348,262	100	175	185
Charlestown Tr Co.	200,000	33,630	3,410,988	100	125	-----
Columbia Trust Co.	100,000	134,983	3,100,181	100	212	-----
Exchange Trust Co.	1,250,000	1,126,760	17,147,342	100	105	-----
Indus. Bk. & Tr. Co.	200,000	30,570	2,033,000	100	125	-----
Jamaica Plain Trust	200,000	71,405	5,121,341	100	223	-----
Liberty Trust Co.	750,000	857,851	12,040,930	100	410	415
New Eng Trust Co.	1,000,000	2,784,614	30,323,679	100	415	425
Old Colony Tr Co.	15,000,000	16,266,109	190,283,114	100	-----	-----
Peabody Trust Co.	500,000	101,494	578,662	100	300	300
State Street Tr Co.	3,000,000	3,900,930	62,274,227	100	415	425
U S Trust Co.	2,000,000	2,148,505	20,264,617	100	-----	-----
Winthrop Trust Co.	100,000	135,679	2,668,591	100	-----	-----

Beverly—						
Beverly Nat Bank	300,000	446,792	3,840,562	100	155	160
Beverly Trust Co.	100,000	52,150	1,491,500	100	140	150
Brookton—					Per	share
Brookton Nat Bank	600,000	679,077	9,086,118	100	235	240
Home Nat Bank	500,000	633,990	8,621,537	100	181	-----
Plymouth Co Tr Co.	200,000	144,685	3,332,870	100	100	125
Cambridge—					Per	share
Cambridge Trust Co	100,000	323,416	6,183,632	100	-----	-----
Central Trust Co.	1,492,750	1,932,089	14,178,137	100	-----	-----
Harvard Trust Co.	750,000	798,785	18,929,123	100	-----	-----
East Cambridge					Per	share
Lechmere Nat Bank	100,000	193,457	2,235,565	100	-----	235
Fall River—					Per	share
Fall River Nat Bank	400,000	602,273	6,315,613	100	180	-----
Massachusetts Focasse					-----	-----
National Bank	650,000	567,016	4,921,450	100	149	-----
Metacomet Nat Bk.	500,000	360,706	4,006,708	100	-----	120
Durfee Trust Co.	800,000	852,553	5,066,160	100	200	-----
Fall River Trust	200,000	96,500	3,020,316	100	105	-----
Fitchburg—					Per	share
Safety Fund Nat Bk	500,000	706,052	6,906,849	100	220	225
Gloucester—					-----	-----
Cape Ann Nat Bank	150,000	219,840	3,394,385	100	-----	160
Gloucester Nat Bank	100,000	110,616	1,886,909	100	-----	1120
Glouces S D Tr Co.	200,000	214,806	5,380,339	100	-----	210

MASSACHUSETTS—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Haverhill—	\$	\$	\$		Per	share.
Essex National Bank	100,000	329,888	3,257,813	100	150	150
First National Bank	200,000	229,749	4,017,094	100	-----	-----
Haverhill Nat Bank	200,000	791,355	3,003,516	100	-----	-----
Merrimack Nat Bank	240,000	354,029	2,086,694	100	155	-----
Haverhill Trust Co.	200,000	183,884	c3,723,879	100	-----	115
Holyoke—						
City National Bank	500,000	308,000	4,800,000	100	-----	-----
Holyoke Nat Bank	400,000	255,620	8,194,461	100	185	-----
Park National Bank	100,000	184,388	1,940,448	100	160	-----
Hadley Falls Tr Co.	500,000	546,450	c11,657,618	100	200	-----
Lawrence—					Per	share.
Bay State Nat Bank	600,000	262,550	5,855,180	100	225	230
Arlington Trust Co.	200,000	262,490	8,553,941	100	170	175
Lawrence Trust Co.	200,000	497,026	11,252,420	100	225	-----
Merchants' Trust Co	300,000	497,832	c8,440,818	100	206	210
Lowell—					Per	share.
Appleton Nat Bank	300,000	282,156	1,678,162	100	145	150
Old Lowell Nat Bank	200,000	80,810	5,098,558	100	148	150
Union National Bank	350,000	949,409	6,319,689	100	280	285
Lowell Trust Co.	240,000	184,809	c3,473,901	100	110	120
Middlesex Nat Bank	200,000	100,014	4,222,701	100	130	135
Lynn—					Per	share.
Central Nat Bank	200,000	638,574	5,532,437	100	280	-----
Manufact'rs Nat Bk	200,000	370,295	4,844,254	100	180	-----
National City Bank	300,000	316,558	5,402,185	100	190	-----
State National Bank	200,000	75,162	1,863,504	100	-----	-----
Essex Trust Co.	250,000	522,376	3,498,142	100	235	-----
Lynn S Dep & Tr Co	100,000	549,813	4,236,612	100	410	-----
Sagamore Trust Co.	125,000	52,524	1,830,701	100	96	-----
Security Trust Co.	200,000	488,099	c8,051,184	100	240	-----
New Bedford—					Per	share.
First National Bank	500,000	1,108,199	12,123,296	100	310	320
Merchants' Nat Bk	1,000,000	1,891,353	9,855,478	100	390	-----
Safe Deposit Nat Bk	500,000	856,274	9,287,246	100	300	-----
Peabody—					Per	share
Warren Nat Bank	200,000	290,985	2,620,838	100	190	-----
Salem—					Per	share
Merchants Nat Bank	200,000	311,109	4,346,296	50	87	-----
Naumkeag Trust Co.	250,000	484,366	6,487,604	100	242½	-----
Salem Trust Co.	200,000	10,549	1,721,249	100	-----	-----
Springfield—						
Chapin Nat Bank	500,000	646,891	7,898,271	100	235	250
Springfield Nat Bank	500,000	1,208,819	14,330,050	100	385	-----
Third N Bk & Tr Co	1,500,000	3,195,237	30,892,142	100	540	-----
Commercial Tr Co.	350,000	129,300	3,710,000	100	-----	-----
Springfield S D & Tr	1,000,000	1,306,075	11,002,003	100	450	-----
Union Trust Co.	1,000,000	1,525,240	18,154,862	100	670	-----
West Springfield Tr.	150,000	183,484	2,195,673	100	-----	-----
Taunton—					Per	share.
Machinists' Nat Bk	200,000	233,094	2,166,813	100	-----	-----
Bristol County Tr	300,000	265,805	5,276,184	100	140	-----
Worcester—					Per	share.
Mechanics Nat Bk	400,000	826,894	16,670,450	100	275	-----
Worcester Co Nat Bk	1,875,000	792,152	29,126,767	100	213	217
Bancroft Trust Co.	300,000	178,433	4,548,510	100	130	-----
Worcester Bk & Tr Co.	1,500,000	2,000,000	36,707,664	100	390	-----

MINNESOTA (Concl.)—National banks Dec. 31; State institutions Dec. 31

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Minneapolis—						
Blooming'n-Lake NB	200,000	\$1,104	1,687,629	b----	Per share.	
First National Bank	5,600,000	5,604,342	95,266,578	100	400	410
First Minneap Tr Co	1,000,000	1,400,000	28,882,380	b100		
Marquette Nat Bank	200,000	34,765	1,469,924	100		
Metropol Nat Bank	500,000	354,932	21,588,579	100		
Midland Nat Bk & Tr	1,000,000	577,289	21,588,579	100		
Minnehaha Nat Bk	100,000	19,178	1,526,680	b----		
Northwest'n Nat Bk	4,000,000	2,611,665	82,143,392	100		
Transportation Bro-						
therhood Nat'l Bk	200,000	63,843	2,266,070	-----		
2d Northwest State	50,000	35,708	1,206,650	-----		
4th Northwest Nat'l	100,000	108,845	3,545,001	-----		
Marquette Trust Co	200,000	53,701	2,119,413	100		
Minn Loan & Tr Co	1,000,000	1,960,099	20,961,941	100		
St. Paul—						
American Nat Bank	400,000	367,092	14,032,299	100	200	
Commercial State Bk	50,000	220,505	2,815,999	100	600	
First National Bank	3,000,000	3,741,316	68,900,876	100	350	
Merchants Nat Bk	2,000,000	2,225,307	45,084,619	100	260	
Nat Exchange Bank	250,000	137,013	4,093,451	100		
St Paul Nat'l Bank	100,000	36,473	1,272,916	100	150	165
Payne Ave State Bk	120,000	36,807	791,922	100		225
Stock Yards Nat Bk	350,000	171,555	4,924,107	100	150	175
Twin Cities Nat Bk	100,000	24,965	806,422	100	100	110
Merch Trust Co	500,000	423,725	9,616,727	100		

MISSISSIPPI—National banks Dec. 31; State institutions Dec. 31:

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Jackson—						
Capital Nat Bank	300,000	352,905	5,378,313	100	Per share	
Citizens Sav Bk & Tr	50,000	89,901	1,423,701	-----		
Depos Co Bk & Tr Co	100,000	25,866	1,159,745	100		* 135
First National Bank	200,000	298,494	4,184,851	100		
Jackson State Nat Bk	200,000	112,380	4,490,834	100		
Merch Bank & Tr Co	450,000	701,890	9,361,030	100	315	325
Vicksburg—						
Amer Bank & Tr Co	150,000	28,421	1,236,102	25	25	25
Citizens Nat Bank	100,000	58,000	350,000	100	105	
First National Bank	300,000	284,146	2,356,460	100	165	165
Merch Nat Bk & Tr Co	300,000	379,053	4,388,851	100	250	250
Nat City S B & Tr Co	100,000	163,432	3,311,922	100	210	210

MISSOURI—National banks Dec. 31; State institutions Dec. 31.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Kansas City—						
City Bank of K Co	300,000	512,819	7,369,158	100	400	Per shar
Columbia Nat Bank	500,000	59,882	3,844,235	100	100	102
Liberty Nat Bank	750,000	386,757	12,635,522	100	165	
Drovers' Nat Bank	600,000	296,039	8,885,680	100	160	
First National Bank	1,000,000	3,568,906	54,721,044	100	700	730
Gate City Nat Bank	200,000	112,701	4,285,832	100	200	225
Interstate Nat Bank	500,000	1,009,260	10,410,721	100	395	
Linwood State Bank	100,000	25,295	900,298	100	140	
Main St State Bank	100,000	75,678	1,686,698	100	150	
Merchants Bank	200,000	120,493	2,034,454	100	180	205
Metropolitan Bank	100,000	171,792	2,558,873	100	175	
Missouri Sav Bk & Tr	100,000	150,000	4,361,943	100	1000	
Mutual Bank	100,000	77,365	618,663	100	110	125
New Eng N Bk & Tr	1,000,000	685,563	15,472,484	100	152	157
Produce Exch Bank	100,000	116,931	2,365,036	100	300	
Traders' Nat Bank	200,000	122,634	5,173,778	100	200	
Stock Yards Nat Bk	300,000	221,003	3,562,057	100	235	
Union Bk & Tr Co	200,000	10,000	1,300,000	100	105	110
Western Exch Bank	250,000	147,706	3,001,115	100	200	225
Westport Ave Bank	100,000	108,607	1,516,888	100	215	
Union Av Bk of Com	100,000	28,213	937,047	-----	150	
Union Av Bk of Com	100,000	95,671	1,068,749	-----	190	
Commerce Trst Co	6,000,000	2,755,687	96,546,749	100	217	225
Fidelity Nat Bk & Tr	2,000,000	1,109,810	28,732,600	100	195	202
Home Trust Co	300,000	204,295	5,884,736	100	185	
Merch Trust Co	200,000	121,515	2,398,459	100	375	
Pioneer Trust Co	262,500	385,070	3,724,097	100	250	260
Fidelity Savs Tr Co	250,000	304,282	5,204,751	100		
St. Joseph—						
American Nat Bank	200,000	318,041	8,755,658	100	350	Per share.
Burnes Nat Bank	200,000	166,618	4,513,246	100	-----	1200
First National Bank	500,000	486,307	7,078,849	100	200	200
St Jos Stock Yds Bk	350,000	204,653	3,229,425	100		
Footie-Lacy Nat Bk	200,000	247,470	7,219,073	100		
Empire Trust Co	200,000	94,341	2,353,750	100	155	156
First Trust Co	100,000	152,296	2,555,129	100	175	200
Missouri Vall Tr Co	100,000	100,808	1,247,031	100	175	
St. Louis—						
Baden Bank	200,000	188,940	2,618,385	100	185	
Boatmen's Nat Bank	2,000,000	959,891	25,493,962	100	168	170
Bremen Bank	200,000	886,368	6,889,664	100	420	
Cass Avenue Bank	200,000	399,961	5,376,847	100	300	
Oberooker Nat Bank	200,000	445,126	1,494,463	100	130	140
First National Bank	10,000,000	7,264,573	141,598,768	100	340	345
Franklin Bank	1,200,000	665,978	14,727,163	100	185	200
Grand Nat'l Bk	700,000	314,425	6,997,268	100	185	190
Jefferson Bank	200,000	319,542	4,277,745	100	300	
Jeff-Groves Bank	200,000	226,442	4,426,337	100	200	210
Lafayette So Side Bk	2,000,000	1,610,387	25,372,216	100	320	
Lowell Bank	200,000	255,921	4,361,290	100	175	185
Manchester Bank	500,000	259,552	5,565,936	100	215	
Merch Laclede Nat	1,700,000	2,070,377	29,233,377	100	295	
Nat Bank of Comm	10,000,000	4,185,298	75,267,622	100	158	160
Natural Bridge Bank	200,000	95,000	2,000,000	100	135	140
National City Bank	1,000,000	439,148	20,745,500	100	124	128
Scruggs, Vandervoort						
Barney Bank	200,000	70,368	3,871,120	100	113	114
Sec N B & Tr Co	250,000	193,455	9,981,623	100	170	
South's Com & Sav	200,000	175,789	3,480,832	100	190	200
St Louis Nat Bank	200,000	45,575	2,425,565	100	120	135
State National Bank	2,000,000	938,798	19,574,493	100	185	200
Tower Grove Bank	500,000	508,909	8,436,504	100	300	
Twelfth St Nat Bank	300,000	52,983	1,986,389	100	120	130
United States Bank	1,000,000	564,336	7,723,039	100	128 1/2	135
Water Tower Bank	200,000	129,185	1,554,369	100	140	150
American Trust Co	1,000,000	647,371	12,878,463	100	203	210
Broadway Tr Co	200,000	20,000	1,292,087	100	-----	
Obouteau Trust Co	200,000	62,800	1,500,000	100	-----	130
Fidelity Bk & Tr Co	200,000	56,820	1,818,143	100	100	110
Easton-Taylor Tr Co	200,000	691,899	1,810,383	100	150	
Farm & Merch Tr Co	400,000	463,396	5,422,521	100	250	
Laclede Trust Co	300,000	166,598	2,196,010	100	145	160
Liberty Cent Tr Co	3,000,000	1,238,581	33,957,624	100	125 1/2	126 1/2
Lindell Trust Co	200,000	68,373	1,790,622	100	135	
Merch Trust Co	3,000,000	2,729,882	61,783,738	100	554	
Miss Vall Trust Co	3,000,000	5,164,994	41,125,143	100	350	353
Mound City Tr Co	200,000	51,000	2,228,047	100	125	135
North St Louis Tr Co	200,000	107,133	3,850,809	100	170	
Northwest'n Tr Co	500,000	1,064,088	8,998,589	100	225	
Savings Trust Co	200,000	102,815	3,246,404	100	220	230
South Side Trust Co	200,000	132,903	2,962,984	100	175	175
Webster Groves Tr	100,000	134,456	1,597,395	100	170	180
West St Louis Tr Co	200,000	181,842	3,215,806	100	140	

MONTANA—National banks Dec. 31; State institutions Dec. 31.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Butte—						
First National Bank	300,000	\$72,202	13,103,745	100	Per share.	
Miners Bk & Tr Co	200,000	71,089	1,491,704	100		
Metals Bank & Tr Co	400,000	327,255	15,018,798	100		
Helena—						
American Nat Bank	200,000	255,980	4,964,619	100		
Nat Bk of Montana	250,000	212,666	3,944,058	100		
Montana Tr & S Bk	150,000	156,763	2,244,122	100		
Union Bank & Tr Co	250,000	277,663	3,381,530	100		

NEBRASKA—National banks Dec. 31; State institutions Dec. 31.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Lincoln—						
Central Nat Bank	200,000	127,203	3,419,199	100	Per share	
City Nat Bk in Linc.	300,000	124,088	3,198,687	100		
Continental State Bk	100,000	174,942	3,704,863	100		
First National Bank	525,000	561,805	8,962,932	100		
Nat Bk of Commerce	300,000	173,000	5,086,860	100		
Nebraska State Bank	100,000	62,776	2,398,388	100		
Lincoln Nat Bk & Tr Co	200,000	72,548	2,525,861	100		
Omaha—						
First National Bank	1,250,000	1,217,347	24,045,422	100	210	225
Live Stock Nat Bank	450,000	64,292	4,210,184	100	110	125
Omaha Nat Bank	1,000,000	1,133,327	35,930,103	100	325	
Packers Nat Bank	200,000	140,307	4,081,424	100	130	150
Peters Nat Bank	200,000	130,086	3,179,989	100	125	145
Stock Yards Nat Bk	750,000	475,595	7,609,362	100	130	140
State Bank	300,000	210,644	6,525,757	100	145	175
Sou Omaha State Bk	100,000	23,377	1,512,388	-----		
U S National Bank	1,100,000	865,257	19,252,332	100	210	225
Union State Bank	200,000	66,095	2,323,759	100	110	125

NEW HAMPSHIRE—National banks Dec. 31; State institutions June 30.

					Per	Shar ^e
Manchester—						
Amoskeag Nat Bank	200,000	788,090	4,468,822	100	-----	-----
First National Bank	150,000	258,289	1,579,722	100	-----	-----
Manchester Nat Bk.	150,000	432,234	2,832,601	100	-----	-----
Merchants Nat Bank	150,000	80,155	2,863,277	100	-----	-----
Nashua—						
Old Guar Sav Bank.	\$200,000	226,840	3,479,535	100	125	130
Indian Head Nat Bk	100,000	343,229	3,559,480	100	300	-----
Nashua Trust Co.	200,000	400,972	5,956,107	100	190	200
Second Nat of Nashua	150,000	178,955	3,757,700	100	200	-----
Portsmouth—						
First National Bank.	150,000	131,579	2,487,846	100	150	-----
Nat Mech & Trad Bk.	100,000	52,491	906,040	100	110	-----
New Hamp Nat Bank	100,000	155,895	1,146,297	100	200	-----

NEW JERSEY—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Mt. Holly—						
Mt. Holly Nat Bank.	100,000	102,034	761,950	25	43	15
Union Nat Bk & Tr Co	100,000	244,744	2,173,115	50	160	170
Farmers' Trust Co.	200,000	180,203	1,277,988	100	135	137
Mt. Holly S D & Tr.	100,000	189,410	732,155	100	275	299
Newark—						
Br'd & Mar N B & Tr Co	1,325,000	775,264	10,879,922	100	328	333
Labor Nat Bank.	250,000	138,085	3,383,153	—	—	—
Lincoln Nat Bank.	600,000	410,415	4,508,688	—	86	89
Mutual Bk of Rosev.	200,000	237,124	2,837,020	100	550	—
Nat Newark & Essex Banking Co.	2,500,000	1,646,341	40,277,127	100	448	452
National State Bank	500,000	1,165,457	8,505,590	100	625	—
North Ward Nat Bk	400,000	1,130,479	13,578,048	100	875	—
Olinth Trust Co.	500,000	797,728	7,897,804	100	610	—
Colonial Trust Co.	300,000	181,047	1,264,038	25	146	150
Federal Trust Co.	3,900,000	4,200,047	33,732,183	25	263	267
Fidelity Union Tr Co	6,000,000	2,969,499	20,127,675	100	195	200
Guardian Trust Co.	5,000,000	2,688,798	1,862,708	100	250	—
Guaranty Trust Co.	2,500,000	3,372,846	23,831,690	100	447	452
March & Newark Tr.	300,000	663,240	3,059,222	25	95	—
So Side N B & T Co.	200,000	163,789	2,722,008	25	125	—
Valleburgh Trust Co.	1,000,000	468,246	3,730,594	25	88	92
Washington Trust Co	200,000	261,356	3,288,487	100	600	—
West Side Trust Co.	1,000,000	1,601,039	8,343,618	25	195	—
New Brunswick						
Clts Nat Bk of N Br.	250,000	100,432	2,172,980	100	150	—
Nat Bank of N J.	500,000	1,138,221	14,650,326	100	475	500
Peoples Nat Bank.	200,000	336,128	4,065,596	100	280	300
Middlesex T G & T Co	100,000	185,384	2,207,679	100	175	—
New Brunswick Tr Co	300,000	567,999	7,384,424	100	280	—
North & West Hudson—						
1st Nat Bk of Un City	250,000	93,602	4,845,497	100	180	190
First N Bk. West N Y	200,000	335,441	5,585,748	100	265	—
Merc & Mfrs Tr Co	500,000	336,697	3,824,301	100	200	—
Union City.	600,000	753,470	10,262,564	100	390	—
Commonwealth Tr Co	100,000	219,739	3,504,171	100	400	—
Guttenberg B & T Co	300,000	600,000	8,961,011	100	275	—
Westchester T & Tr Co	300,000	288,854	5,471,612	100	225	—
Highland Trust Co.	1,000,000	3,360,204	34,245,210	100	910	—
Pasadena—						
Amer National Bank	200,000	59,427	758,499	100	125	150
Pasadena N Bk & Tr Co	1,500,000	2,426,154	26,387,074	100	500	550
City Trust Co.	400,000	552,216	5,644,762	100	300	—
Hobart Service Co.	300,000	—	—	100	100	150
People's Bk & Tr Co.	600,000	1,123,247	8,578,084	100	450	500
Patterson—						
Columbus Nat Bank	200,000	82,448	1,274,276	100	160	—
First National Bank	680,000	943,000	10,200,006	100	425	—
Haledon Nat Bank.	50,000	821,212	581,916	100	130	—
Labor Co-Op Nat Bk	300,000	176,991	4,657,531	100	185	—
Paterson Nat Bank.	1,200,000	1,293,579	14,592,665	100	325	—
Second Nat Bank.	750,000	1,382,049	13,374,931	50	240	170
Nat Bank of Amer.	500,000	441,769	4,526,227	100	165	270
Paterson Sav Inst.	1,000,000	2,130,191	25,930,345	25	250	—
Respect Park Nat Bk	50,000	533,700	795,227	100	210	—
Westside Nat Bank.	75,000	40,264	426,499	100	150	—
Citizens Trust Co.	600,000	750,000	12,177,235	100	450	—
Franklin Trust Co.	600,000	600,032	4,668,250	100	245	—
Hamilton Trust Co.	750,000	753,078	12,773,341	100	325	—
Merchants Trust Co.	100,000	31,988	646,117	100	125	—
U S Trust Co.	600,000	1,776,423	19,796,010	100	685	—
Plainfield—						
First National Bank.	200,000	257,832	6,543,332	100	4300	305
Mid-City Trust Co.	200,000	100,320	1,518,365	100	—	—
Plainfield Trust Co.	650,000	1,234,847	20,942,100	100	1215	—
State Trust Co.	150,000	261,016	4,276,496	100	1215	—
Title Guar & Tr Co.	250,000	65,279	1,281,812	100	—	—
Trenton—						
Broad St Nat Bank.	250,000	1,105,629	11,116,835	100	500	525
Capital City Tr Co.	150,000	163,467	978,495	100	220	—
First National Bank.	1,000,000	2,241,337	13,894,812	100	400	—
Hanover Trust Co.	200,000	310,093	4,748,967	100	300	315
Mechanics Nat Bk.	1,000,000	2,292,807	19,508,174	50	265	—
Trenton Banking Co	1,000,000	1,801,023	14,641,692	50	235	240
Colonial Trust Co.	100,000	251,691	4,083,702	100	300	315
Mercer Trust Co.	300,000	657,864	8,310,787	100	302	315
Trenton Trust Co.	750,000	1,224,447	16,140,956	100	200	—
Wilbur Trust Co.	200,000	141,944	1,831,117	100	—	—
Woodbury—						
Farm & Mechanics' National Bank.	100,000	379,808	2,000,000	100	550	565
First Nat'l Bk & Tr Co	100,000	628,385	2,318,527	50	175	200
Woodbury Trust Co.	100,000	304,036	1,181,632	100	500	510

NEW YORK—National banks (except New York City). Dec. 31; State institutions. Nov. 15 1927.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Albany—						
Central Bank.	100,000	177,092	3,546,759	100	165	—
Mech & Farmers.	250,000	1,486,412	4,039,889	100	500	550
Nat Com Bk & Tr Co	1,500,000	4,271,035	33,476,787	100	475	600
N Y State Nat Bank.	1,250,000	2,667,959	36,751,971	100	350	375
First Trust Co.	1,000,000	2,085,529	32,009,856	100	360	390
Auburn—						
Oayuga Co Nat Bk.	200,000	416,203	3,869,593	100	1210	—
Nat Bank of Auburn	200,000	287,332	4,818,934	100	1125	—
Auburn Trust Co.	150,000	467,698	7,349,212	100	400	—
Binghamton—						
Citizens Bank.	150,000	119,570	2,831,175	100	140	150
City National Bank.	200,000	649,347	8,122,336	100	400	—
First National Bank.	400,000	722,107	10,432,539	100	270	280
People's Trust Co.	500,000	733,874	8,534,672	100	290	300
Brooklyn—State Bank & Trust Co. returns as of Nov. 15.						
Atlantic State Bank	500,000	310,000	2,837,900	100	—	—
Bay Parkway Nat Bk	200,000	106,600	852,800	100	—	—
Bedford Nat Bank.	500,000	277,041	536,914	—	—	—
Bensonhurst Nat Bk	200,000	65,100	305,100	—	—	—
Bushwick Nat Bank.	200,000	150,000	2,670,100	—	—	—
Canarsie State Bank.	100,000	25,400	729,200	—	—	—
Clitsen Bk of Bklyn	200,000	129,132	1,811,657	—	—	—
Dewey State Bank.	100,000	61,238	1,145,431	—	—	300
Erasmus State Bank.	200,000	57,074	1,498,146	—	—	—
First National Bank.	1,000,000	1,503,500	18,845,800	—	435	445
Flatbush Nat Bank.	300,000	212,200	786,300	—	—	—
Globe Exchange Bk.	300,000	183,400	2,053,500	—	—	—
Guardian Nat Bank	400,000	258,000	4,824,600	—	250	290
Lafayette Nat Bank	300,000	100,800	3,118,200	—	—	—
Mechanics' Bank.	3,000,000	175,968	1,831,900	—	—	—
Municipal Bank.	2,500,000	5,622,943	55,073,631	50	330	340
Nassau Nat Bank.	1,500,000	1,933,368	42,635,487	100	420	426
People's Nat Bank.	200,000	2,225,100	20,019,300	100	398	403
Prospect Nat Bk & Tr Co	500,000	637,600	8,828,900	100	850	—
Rugby Nat Bank.	200,000	153,400	715,400	—	—	—
Traders Nat Bank.	500,000	58,600	1,140,000	—	—	—
Brooklyn Trust Co.	2,080,000	5,448,990	66,101,512	100	1250	1325
Kings Co Trust Co.	500,000	55,548,093	34,056,308	100	2800	—
Midwood Trust Co.	1,000,000	562,373	11,291,961	100	270	290

NEW YORK—(Continued).

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Buffalo—	\$	\$	\$			Per share
Liberty Bank	3,500,000	6,332,839	73,582,634	100	600	625
Community Nat Bk	1,000,000	1,164,655	17,705,830	100	400	425
Mfrs & Trad-Peop Tr	4,000,000	7,286,404	123,054,854	25	195	203
Marine Trust Co	10,000,000	17,013,960	212,093,538	50	360	370
Elmira—						Per share
Mer Nat Bk & Tr Co	250,000	306,244	3,209,207	100	250	260
Second Nat Bank	400,000	1,037,291	8,779,604	100	325	350
Chemung Can T Co.	600,000	1,136,254	9,500,330	100	340	—
Jamestown—						
American Nat Bank.	200,000	280,461	4,571,449	100	280	300
Bank of Jamestown.	250,000	674,899	6,677,204	100	425	460
Farmers & Mech Bk.	600,000	481,155	7,214,239	100	240	250
The First Nat Bank.	153,300	6,656,439	4,633,236	100	—	500
Liberty Nat Bank.	200,000	671,545	1,054,214	100	—	—
Nat Chautauq Co Bk	500,000	6,938,362	9,922,043	100	300	—
Union Trust Co.	300,000	683,519	2,982,789	100	—	420
New York City—	Deposits Nov. 15 1928	New York City banks are reported as of Dec. 31 1927	Surplus and profits are for State banks. A Brooklyn may be			
are of date Feb. 25 1928.	for National and companies in New York City and vicinity.	found in our "Railway and Industrial" Section, page 258.				
Amalg Bank of N Y.	500,000	3,555,539	8,449,885	100	—	—
Amer Union Bank.	2,000,000	1,107,518	15,138,077	100	208	218
Bank of America.	6,500,000	5,426,597	90,580,000	100	455	465
Bk of the Manhat Co	12,500,000	18,928,190	167,649,000	100	562	568
Bank of U S.	6,000,000	5,178,682	94,395,827	100	—	—
Bank of Yorktown.	1,000,000	266,420	14,076,092	100	200	220
Berardini State Bank	150,000	792,000	4,222,000	100	—	—
Bowery & East River Nat Bank of N Y.	4,000,000	7,115,050	71,466,000	100	695	705
Bronx Borough Bank	800,000	883,548	11,666,008	100	650	675
Bronx National Bank	300,000	445,600	9,466,400	100	625	675
Bryant Park Bank.	200,000	206,553	4,377,109	100	220	250
Capitol Nat Bk & Tr	2,000,000	922,133	26,971,000	100	310	320
Chase National Bank	5,000,000	55,674,200	647,578,000	100	547	553
Central Nat Bank.	2,000,000	537,769	10,023,300	100	205	211
Century Bank (The)	100,000	53,830	1,594,735	100	—	—
Chat Ph Nat B & T Co	13,500,000	14,356,077	204,640,000	100	600	610
Chelsea Exch Bank.	1,500,000	1,000,007	21,124,247	100	295	305
Chemical Nat Bank.	5,000,000	10,075,795	134,153,000	100	915	925
Claremont Nat Bank	400,000	96,200	2,255,800	100	1100	—
Colonial Bank.	1,400,000	3,519,565	34,789,000	100	—	—
Commerce Bank.	200,000	101,927	1,221,591	100	—	—
Comm'l Ex Bk of NY	1,500,000	1,155,428	22,486,354	100	—	—
Community State Bk	200,000	155,056	1,625,791	100	—	—
Continental Bank.	1,000,000	1,352,690	6,872,000	100	390	410
Corn Exchange Bank	11,000,000	16,493,481	202,409,000	100	595	605
Cosmopolitan Bank.	600,000	469,300	11,312,900	100	400	450
Eastern Exch Bank.	100,000	35,000	2,140,500	100	—	—
Fifth Avenue Bank.	500,000	3,261,147	26,180,000	100	2250	2325
First National Bank.	10,000,000	82,799,000	239,999,000	100	3575	3625
Fordham Nat Bank.	250,000	119,700	14,184,400	100	—	—
Garfield Nat Bank.	1,000,000	1,870,673	16,540,000	100	500	515
Gimbel Bros Bank.	100,000	140,500	1,284,600	100	—	—
Grace Nat Bk of N Y	1,000,000	2,002,900	13,276,000	100	325	—
Hanover Nat Bank.	5,000,000	26,473,893	131,035,000	100	1265	1275
Harlem Bk of Comm	500,000	318,900	4,176,200	100	—	—
Hartman Nat Bank.	1,000,000	1,685,923	39,905,027	100	900	—
Internat Union Bank	250,000	227,624	3,934,008	100	—	—
Liberty Nat Bank & Trust Co.	500,000	159,400	2,222,100	100	—	—
Longacre Bank.	3,000,000	950,800	18,067,100	100	—	—
Madison State Bank.	1,000,000	895,326	8,202,684	100	—	—
Melrose Nat Bank.	200,000	112,369	3,308,462	100	—	—
Melrose Nat Bank.	500,000	131,100	2,583,500	100	—	—
Merchants Bank.	150,000	38,183	1,088,496	100	—	—
Nat Bk of Commerce	25,000,000	44,438,500	351,880,000	100	548	554
Nat Bk of Yorkville.	500,000	200,800	2,483,000	100	—	—
National City Bk.	75,000,000	71,176,200	1,051,100,000	100	738	744
National Park Bank.	10,000,000	24,719,400	151,758,000	100	647	653
New Netherlands Bk.	600,000	623,336	14,802,449	100	—	—
Penn Exchange Bank	1,000,000	194,600	3,808,100	100	202	212
Port Morris Bank.	200,000	317,186	3,840,515	100	650	750
Prisco State Bank.	250,000	220,122	3,817,571	100	—	—
Public Nat Bk & Tr Co	5,000,000	8,324,641	11,608,100	100	680	690
Seaboard Nat Bank.	8,000,000	12,212,600	141,491,000	100	760	770
Seward Nat Bank.	2,000,000	3,122,658	39,390,500	100	225	235
Seward Nat Bank.	2,000,000	1,232,924	9,907,700	100	—	—
State Bank.	5,000,000	6,292,181	99,028,000	100	590	610
Trade Bank of N Y.	500,000	319,366	5,794,489	100	270	285
United Nat Bk in NY	1,000,000	513,907	16,182,900	100	300	375
World Exch Bank.	200,000	124,813	2,543,664	100	—	—
Trust Co. returns date Nov. 15.						
Am Ex Irving Tr Co.	32,000,000	63,074,944	568,824,633	100	400	404
American Trust Co.	4,000,000	3,858,819	53,536,350	100	—	—
Anglo-South Am Tr.	1,000,000	645,222	11,271,812	100	—	—
Bk of Athens Tr Co.	500,000	507,797	2,952,857	100	—	—
Banca Com It Tr Co	2,000,000	1,847,809	11,723,877	100	—	—
Bank of Europe Tr Co	1,000,000	755,085	14,630,358	100	—	—
Banko di Sicilia Tr Co	700,000	376,928	13,543,038	100	—	—
Bank of N Y & Tr Co	6,000,000	21,248,594	90,824,498	100	655	665
Bankers Trust Co.	20,000,000	24,188,021	523,605,819	100	1035	1046
Bronx County Tr Co	1,250,000	692,202	20,553,829	100	390	—
Cent'l Nat Bk & Tr Co.	2,500,000	2,159,435	50,948,332	100	290	295
Central Union Tr Co	12,500,000	37,645,964	311,403,007	100	1365	1375
County Trust Co.	1,000,000	682,700	15,042,300	100	490	510
Empire Trust Co.	6,000,000	8,457,441	76,240,008	100	441	451
Equitable Trust Co.	30,000,000	25,154,753	408,675,946	100	415	420
Farmers' L & Tr Co.	10,000,000	21,398,121	154,365,329	100	695	705
Federation Bk & Tr Co	750,000	988,172	17,937,103	100	—	—
Fidelity Tr Co.	4,000,000	3,459,016	54,431,362	100	345	355
Fulton Trust Co.	1,000,000	511,013	17,008,883	100	545	555
Guaranty Trust Co.	30,000,000	37,038,721	676,356,302	100	617	621
Int Accept Sec & Tr	500,000	681,100	9,480,800	100	—	—
Internat Germ Tr Co	3,000,000	2,007,123	3,608,989	100	—	—
Interstate Trust Co.	3,800,000	1,541,681	25,370,363	100	252	258
Lawyers' Trust Co.	3,000,000	6683,696	23,259,335	100	—	—
Manufacturers' Tr Co	15,250,000	2,883,656	24,049,809	100	795	805
Murray Hill Trust Co	1,000,000	1,040,058	6,310,764	100	330	340
New York Trust Co.	10,000,000	23,153,571	234,336,206	100	665	675
Pacific Coast Tr Co.	1,000,000	261,800	9,459,000	100	—	—
Terminal Trust Co.	470,000	348,000	2,400,400	100	—	—
Times Square Tr Co.	2,000,000	516,651	7,206,201	100	180	186
Title Guar & Tr Co.	10,000,000	2,073,544	47,381,462	100	767	774
Trust Co of Nor Am.	500,000	231,800	3,971,900	100	—	—
U S Mgt & Tr Co.	3,000,000	5,250,379	80,627,454	100	450	460
U S Trust Co of N Y	2,000,000	2,200,900	66,647,957	100	2800	2860
Jamaica, L. I.—						
Jamaica Nat Bank.	200,000	203,800	4,188,400	100	—	—
Rochester—						Per share
Lincoln-Alliance Bk	2,000,000	3,637,471	55,414,838	100	460	500
Nat Bank of Roch.	1,200,000	454,084	18,594,363	100	175	185
Central Trust Co.	600,000	844,814	19,602,991	100	425	—
Genesee Vall Tr Co.	400,000	1,418,802	21,130,635	100	650	—
Roch Trust & S D Co	1,000,000	2,152,785	45,665,343	100	675	—
Security Trust Co.	300,000	2,251,587	31,696,056	100	1400	—
Union Trust Co.	2,200,000	2,028,920	49,771,508	100	390	400
Schenectady						
Mohawk Nat Bank.	400,000	357,633	5,726,821	25	75	80
Union National Bank	300,000	889,237	11,805,787	100	400	425
Capitol Trust Co.	300,000	113,000	2,292,000	100	160	170
Citizens Trust Co.	300,000	525,000	5,866,000	100	325	350
Schenectady Tr Co.	500,000	1,385,000	19,245,000	100	400	425

NEW YORK (Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask
Syracuse—						
City Bank Trust Co.	2,500,000	1,305,166	31,401,450	100	229	234
Liberty Nat Bank	800,000	203,174	4,701,169	100	210	-----
Merch Nat Bk & Tr	500,000	618,377	7,304,464	100	250	-----
Salt Springs Nat Bk	800,000	467,795	7,170,061	100	310	317
Third National Bank	300,000	242,443	4,265,167	100	200	-----
First Trust & Dep Co	2,500,000	3,038,844	54,235,757	100	402	410
Syracuse Trust Co.	1,500,000	1,554,615	40,175,514	100	395	405
Troy—						
Manufacturers Nat Bk	1,200,000	2,050,629	35,129,493	100	410	425
National City Bank	300,000	611,951	7,848,032	100	320	-----
Union Nat Bank	300,000	575,464	6,700,145	50	100	-----
United Nat Bank	240,000	473,940	905,057	100	280	285
Troy Trust Co.	200,000	243,043	4,776,260	100	200	-----
Utica—						
First Bk & Tr.	1,500,000	2,448,631	22,313,986	100	240	245
Oneida Nat Bank	600,000	1,094,736	6,205,293	100	250	255
Citizens Trust Co.	1,000,000	1,212,426	17,593,371	100	250	255
Utica Tr & Dep Co.	1,000,000	965,568	15,432,790	100	225	230
Utica Nat Bk & Tr.	1,000,000	650,708	6,020,719	100	96	100
Watertown—						
Jefferson Co Nat Bk	500,000	542,548	7,842,431	100	240	-----
Watertown Nat Bk	200,000	253,358	4,311,071	100	-----	250
North'n N Y Tr Co	400,000	1,111,048	9,864,054	100	410	420
Westchester Co—						
Mt. Vernon—1st N	200,000	1,307,209	10,542,946	100	550	-----
Amer Nat Bk & Tr Co	250,000	660,120	7,806,388	100	-----	550
Mt Vernon Tr Co.	750,000	694,410	20,856,604	100	525	550
New Rochelle—						
Central Nat Bank	200,000	135,582	2,231,351	100	175	-----
Nat City Bank	400,000	744,188	14,066,135	100	350	-----
Norl'ave B & Tr Co	150,000	159,480	2,967,842	100	280	300
Huguenot Tr Co.	250,000	302,334	5,946,842	100	200	-----
N Rochelle Tr Co.	200,000	619,576	11,736,217	100	625	-----
Ossining—1st Nat Bk	125,000	224,395	1,229,367	100	-----	-----
Ossining Trust Co.	200,000	260,666	2,608,627	100	-----	-----
Peekskill—						
Westches Co Nat.	100,000	791,311	8,017,206	50	500	-----
Pleasantville—						
Mt Pleas. Bk & Tr Co	200,000	198,646	3,421,883	100	300	-----
Port Chester—1st N						
Bk. & Tr Co.	250,000	320,151	6,409,220	100	50	600
Mutual Trust Co.	300,000	430,601	4,496,000	100	310	-----
Eye—Rye Nat Bk	100,000	295,652	3,743,650	100	350	-----
Tarrytown N B & Tr Co	200,000	210,128	2,322,485	100	300	-----
White Plains—						
Citizens Bank	250,000	491,851	7,517,159	100	-----	635
West Title & Tr Co	1,000,000	1,397,389	5,164,433	100	-----	635
County Trust Co.	300,000	1,092,585	9,444,609	100	225	230
Yonkers—First Nat.	300,000	834,013	10,342,534	50	225	230
Yonkers Nat Bank	200,000	311,973	8,041,843	100	450	500
Yonkers Tr Co.	300,000	1,315,450	10,378,559	100	1000	1100
Yonkers Tr Co.	500,000	2,666,906	9,943,834	100	170	175

NORTH CAROLINA—Nat. banks Dec. 31; State institutions Dec. 31.

Asheville—						
American Nat'l Bank	200,000	73,561	2,625,950	100	-----	1150
Central Bk & Tr Co	500,000	688,719	15,289,408	100	350	-----
Nat Bank of Comm.	200,000	106,730	2,241,123	100	-----	1200
Charlotte—						
Charlotte Nat Bank	500,000	768,892	5,166,103	100	200	225
Commercial Nat Bk.	500,000	713,786	3,873,101	100	225	250
First National Bank	300,000	643,048	2,608,395	100	265	275
Mar & Farn N Bk	200,000	576,203	3,392,724	100	375	400
Union Nat Bank	300,000	646,591	3,692,724	100	275	285
American Trust Co.	1,200,000	1,000,279	21,246,000	100	185	205
Independ'ce Tr Co.	1,000,000	869,801	7,159,921	100	185	200
Durham—						
Citizens' Nat Bank	100,000	133,322	1,697,265	100	180	185
Fidelity Bank	100,000	1,039,426	8,972,182	25	65	-----
First National Bank	600,000	601,000	9,985,804	100	185	190
Home Savings Bank	100,000	94,000	1,460,000	25	48	50
Merchants Bank	100,000	180,958	2,243,422	50	110	120
Greensboro—						
Atlantic Bk & Tr Co	1,250,000	1,010,441	12,020,976	100	180	-----
Greensboro Bk & Tr	800,000	442,752	4,347,335	100	150	155
Raleigh—						
Citizens Nat Bank	750,000	310,330	7,877,370	100	130	135
Comm'l Nat Bank	600,000	281,834	8,872,601	100	135	140
Raleigh Bk & Tr Co	200,000	153,400	2,315,792	100	155	165
Wilmington—						
Murchison Nat Bk	1,000,000	1,104,611	14,285,031	100	198	200
People's Sav Bank	85,000	208,216	2,366,997	25	105	125
Wilm Sav & Tr Co.	300,000	500,162	5,027,587	50	220	225
Winston-Salem—						
People's Nat Bank	150,000	56,200	1,812,000	100	-----	-----
Wachovia Bk & Tr.	2,500,000	2,511,111	45,618,108	100	300	340

NORTH DAKOTA—Nat. banks Dec. 31

Fargo—						
Dakota Nat Bank	150,000	100,539	1,817,446	100	-----	-----
Fargo National Bk	50,000	63,599	742,764	100	-----	-----
First Nat Bk & Tr Co	300,000	283,225	7,215,802	100	-----	-----
Merchants Nat Bk	100,000	124,168	2,492,864	100	-----	-----
Security Nat Bank	100,000	25,811	1,346,705	100	-----	-----
Nor & Dakota Tr Co	150,000	135,635	775,277	100	-----	-----

OHIO—National banks Dec. 31; State institutions Dec. 31.

Akron—						
Central Sav & Tr.	1,000,000	796,608	17,618,092	100	250	-----
Commercial S & Tr.	300,000	359,326	5,706,489	100	190	200
Depositors Sav & Tr.	500,000	657,442	9,430,341	100	200	225
Dime Savings Bank	200,000	277,777	3,967,528	100	195	205
Ohio State Bk & Tr Co	1,000,000	703,100	10,930,728	100	175	185
Standard Sav Bank	100,000	32,000	747,166	100	85	95
Firestone Pk Tr & SB	200,000	252,298	5,671,934	100	160	180
First Trust & S Bk.	1,500,000	2,795,680	30,512,915	100	300	325
Canton—						
Cent Sav B & T Co.	200,000	100,612	3,350,982	100	165	-----
Dime Savings Bank	500,000	285,293	7,355,493	100	-----	190
First National Bank	500,000	1,390,524	11,872,280	100	375	-----
Cincinnati—						
Atlas Nat Bank	400,000	1,281,713	7,629,827	100	531	-----
Bk of Comm & Tr Co	750,000	322,005	5,706,670	100	160	190
Brighton Bk & Tr Co	500,000	389,928	16,194,972	100	600	-----
Brotherhood of Ry						
Clerks Nat Bk	200,000	73,472	4,130,998	100	110	-----
Ohio Bk & Tr Co.	150,000	323,794	3,910,818	100	250	-----
Columbia B & S Co	100,000	278,457	2,459,240	100	50	70
Cosmop Bk & Tr Co	350,000	283,936	9,680,933	100	150	185
First National Bank	6,000,000	5,211,706	50,064,554	100	365	385
Hynde Park Sav Bank	100,000	142,066	2,111,119	100	260	290
Lincoln Nat Bank	500,000	1,169,369	9,404,510	100	410	-----
North Side Bank	150,000	320,000	3,100,000	50	140	175
Oakley Bank	100,000	139,959	3,214,886	50	120	125
Pearl Market Bk & Tr Co	500,000	716,248	10,731,201	100	490	550

OHIO—(Concluded)

	Capital	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask
Cincinnati (Con.)						
People's Bk & Sv Co	200,000	341,287	5,477,281	100	275	-----
Prov S Bk & Tr Co.	1,620,000	2,104,870	3,147,981	10	50	52
Second Nat Bank	1,000,000	956,289	10,254,711	100	243	260
So Ohio S Bk & Tr Co	250,000	416,862	5,514,868	100	225	-----
Wash Bk & Sav Co	250,000	122,917	3,414,981	100	165	-----
Western Bk & Tr Co	1,000,000	1,554,334	16,926,108	100	325	-----
Central Trust Co.	4,000,000	4,732,331	41,338,287	100	263	270
Fifth Third Union Trust Co.	5,000,000	6,632,218	83,385,066	100	365	380
Cleveland—						
Amer Sav Bank Co.	100,000	296,775	4,215,632	100	405	-----
Broth'd of Loco Eng						
Co-Oper Nat Bk.	1,000,000	354,915	16,632,781	100	-----	-----
Central Nat Bank	1,800,000	3,553,240	49,663,780	100	340	-----
Clev Sav & Loan Co.	250,000	375,000	3,250,000	100	-----	150
Loran St Sav & Tr.	500,000	625,658	9,055,420	100	255½	-----
Midland Bank	2,000,000	1,154,189	27,195,440	100	-----	-----
National City Bank	2,000,000	1,187,412	27,340,239	100	212	214
Pearl St S & Tr Co.	1,500,000	1,193,173	28,989,036	100	285	-----
United Bk & Tr Co.	1,500,000	1,138,919	24,237,524	100	265	-----
Cleveland Trust Co.	10,000,000	6,869,634	217,660,835	100	363	-----
Guardian Trust Co.	4,000,000	6,512,580	135,305,911	100	-----	424½
Lake Erie Trust Co.	1,000,000	310,698	6,776,736	100	-----	-----
Union Sav & L Co.	900,000	929,686	4,163,658	100	160	-----
Union Trust Co.	22,860,000	14,909,675	293,589,077	100	288	290
Columbus—						
Brunson Bk & Tr Co	200,000	46,316	2,018,140	100	-----	-----
Citizens Tr & Sav Bk	1,500,000	754,972	26,422,895	100	169	171
City Nat Bk of Colum.	600,000	1,062,803	12,622,644	100	385	-----
Columbus Nat Bank	500,000	112,435	3,849,239	100	100	102
Columbus Sav Bank	50,000	92,396	1,103,509	100	-----	-----
Common' Nat Bank	600,000	1,210,791	10,512,882	100	270	418
Fifth Ave Sav Bank	100,000	140,751	1,955,009	100	400	-----
First Nat Bank	500,000	984,220	13,410,441	100	375	-----
Huntington Nat Bk.	1,800,000	2,216,880	27,731,150	100	312	-----
Market Exch Bank	100,000	375,016	3,400,815	100	500	-----
Northern Sav Bk Co	100,000	50,864	1,282,103	100	-----	-----
Ohio National Bank	1,500,000	2,059,821	20,514,456	100	335	342
Dayton—						
City National Bank	500,000	449,259	10,483,661	100	330	-----
City Tr & Sav Bank	250,000	177,335	7,455,274	100	-----	-----
Merchants' Nat Bk & Trust Co.	200,000	205,309	3,567,560	100	200	-----
Third Nat Bank & Trust Co.	400,000	386,026	5,811,804	100	200	210

PENNSYLVANIA—Nat. banks (except Phila.) Dec. 31; State inst. Dec. 31

PENNSYLVANIA—(Concluded).

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.		Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.	
Allentown—								Phila.—(Con.)						
Allentown Nat Bank	1,000,000	1,469,890	9,316,485	100	420	430		Northeastern T & Tr	200,000	96,141	2,396,846	50	-----	83 1/2
Merchants Nat Bank	400,000	1,499,085	5,589,156	100	180	185		Nor Phila Trust Co	500,000	1,175,452	9,770,695	50	-----	401
Ridge Ave Dep Bk	50,000	112,965	1,561,040	50	180	220		Northeastern Tr Co	150,000	1,421,219	11,337,360	50	-----	610
Second Nat Bank	300,000	1,303,420	6,394,586	100	1100	1175		Oak Lane Trust Co	750,000	873,849	1,831,836	100	-----	417
Allentown Trust Co	400,000	583,193	2,825,453	30	160	180		Parkway Trust Co	250,000	202,703	2,001,628	100	-----	198
Citizens Trust Co	400,000	924,707	3,177,858	50	190	205		Penn Co for Insur on						
Dime Sav & Tr Co	430,720	388,226	1,524,928	10	27	30		Lives & Grant Ann						
Lighthouse Tr Co	500,000	1,136,828	6,699,843	50	625	650		Tr & Safe Dep Co	4,000,000	17,765,663	94,203,436	100	-----	1980
Penn Trust Co	400,000	512,930	1,077,678	50	205	215		Penn Colony Tr Co	200,000	45,127	1,214,861	100	-----	100
Altoona—								Penn Wh'g & S D Co	800,000	450,000	796,678	50	-----	100
First National Bank	150,000	567,066	4,692,919	100	-----	300		Provident Trust Co	3,192,640	16,569,998	16,630,063	100	-----	841 1/2
Second Nat Bank	125,000	644,875	3,237,033	100	-----	500		Real Est Tr Co, com	3,131,200	1,486,926	6,877,118	100	-----	1220
Union Bank	200,000	256,023	2,374,332	100	-----	200		do do pref				100	-----	340
Altoona Trust Co	250,000	679,927	2,583,854	100	350	400		Real Estate Land						
Central Trust Co	250,000	405,000	1,970,000	100	-----	210		T & T Co	7,500,000	15,441,037	58,446,976	100	-----	716
Mountain City Tr Co	162,962	324,471	2,348,297	30	57	60		Republic Trust Co	750,000	681,220	5,130,890	50	-----	170
Erie—								Richmond Trust Co	194,700	44,294	1,995,788	100	-----	258
Bank of Erie Tr Co	125,000	200,811	2,216,189	100	195	200		Roxborough Tr Co	300,000	453,683	2,572,187	50	-----	120 1/2
First National Bank	200,000	1,432,241	9,018,920	100	500	500		Sixty-ninth St Ter						
Marine Nat Bank	300,000	740,792	8,560,216	100	280	300		Title & Tr Co	375,000	235,317	2,436,137	50	-----	63
People's Bk & Tr Co	200,000	346,189	6,044,838	100	310	300		Susq Title & Tr Co	150,000	21,452	1,602,461	100	-----	340
Second Nat Bank	500,000	1,026,243	13,757,755	100	290	300		Southern Title & Tr	150,000	125,651	1,802,461	100	-----	399
Erie Trust Co	200,000	1,153,432	9,739,482	100	280	300		Tacony Trust Co	250,000	332,616	2,165,092	100	-----	156
Secur Sav & Tr Co	200,000	753,203	6,846,782	100	440	400		Tioga Trust Co	2,000,000	2,449,084	27,559,343	100	-----	358
Harrisburg—								Union Bank & Tr Co	1,000,000	1,190,066	6,877,898	100	-----	242 1/2
East End Trust Co	300,000	769,995	3,340,122	25	75	80		United Sec L I & Tr	500,000	1,013,222	9,307,715	50	-----	251
Harrisburg Nat Bank	400,000	791,941	3,708,441	25	182	182		West Phila T & T Co	250,000	91,617	1,170,590	50	-----	75
Central Trust Co	125,000	120,915	1,399,302	50	85	85		Pittsburgh—						
Commonwealth Tr Co	937,800	1,766,756	9,372,521	100	365	367		Allegheny Val Bank	100,000	300,000	3,777,244	50	-----	-----
Dauphin Dep Tr Co	300,000	723,781	4,806,470	100	-----	-----	All Nations Dep Bk	75,000	89,304	1,921,548	50	-----	-----	
Harrisburg Trust Co	400,000	914,422	6,388,329	100	414	-----	AmStBk&Tr of Pitts	200,000	100,133	1,620,106	50	-----	-----	
Security Trust Co	286,010	165,838	1,399,640	10	14	-----	Arsonal Bank	100,000	317,045	1,780,923	50	-----	-----	
Union Trust Co	250,000	300,321	3,780,596	100	180	-----	Bank of Pittsb. N A	3,000,000	5,415,862	61,707,642	50	-----	190	
Lancaster—								Bank of Secured Savs	125,000	246,190	2,617,514	100	-----	-----
Conestoga Nat Bk	200,000	806,430	5,461,906	100	-----	610 1/2	Braddock Nat Bank	500,000	1,067,545	13,524,626	100	-----	-----	
Fulton Nat Bank	200,000	434,082	4,181,129	100	-----	185 1/2	Citizens Sav Bank	150,000	1,090,515	9,184,464	100	-----	-----	
Lancaster Co Nat Bk	300,000	759,694	3,449,167	50	-----	510 1/2	City Deposit Bank	500,000	1,754,015	10,400,143	50	-----	-----	
Agricult Tr & Sav	363,125	171,254	2,327,026	25	-----	215	Dollar Savings Bank	600,000	2,265,719	22,017,428	100	-----	-----	
Farmers' Trust Co	225,000	1,390,708	8,140,668	50	-----	265 1/2	Duquesne Nat Bank	500,000	1,086,327	7,738,494	100	-----	-----	
Guaranty Trust Co	300,000	330,235	2,689,082	50	-----	280	Exchange Nat Bank	750,000	1,070,462	8,487,113	50	-----	90	
Lancaster Trust Co	250,000	1,784,710	12,595,460	50	-----	280	Farmers Deposit Nat	6,000,000	4,878,237	51,346,134	100	-----	-----	
Northern Tr & S Co	200,000	710,800	4,552,424	50	-----	280	Farmers Deposit Sav	500,000	1,361,918	13,480,706	100	-----	-----	
People's Trust Co	400,000	6916,282	5,029,083	50	-----	280	Fifth Avenue Bank	100,000	242,040	2,756,952	50	-----	135	
Philadelphia—Deposits of National banks date Jan. 30 1928								First Nat Bk of Birm	100,000	312,320	2,430,868	100	-----	-----
American Bk & Tr	500,000	705,887	3,891,766	50	-----	207 1/2	First National Bank	6,000,000	7,763,320	71,784,359	100	-----	345	
Bk of No Amer & Tr	5,000,000	6,922,296	44,582,150	100	-----	485	Fourteenth St Bank	200,000	363,492	4,954,693	50	-----	130	
Broad St Nat Bank	500,000	581,205	48,806,479	50	-----	427	Freehold Bank	200,000	1,104,294	2,952,225	100	-----	-----	
Central Nat Bank	1,500,000	5,718,054	32,394,000	100	-----	775	Highland Nat Bank	200,000	267,752	4,745,272	100	-----	-----	
Corn Exch Nat Bank	2,700,000	8,955,443	75,889,000	100	-----	835	Homewood Peop Bk	100,000	171,499	4,132,095	50	-----	-----	
Drovers & Mer Nat Bk	1,000,000	330,119	43,018,379	100	-----	1256	Iron & Glass Dol Sav	172,700	593,152	4,594,487	100	-----	272	
Eighth Nat Bank	275,000	1,754,707	7,019,000	100	-----	1570	Keystone Nat Bank	600,000	1,330,035	9,145,708	100	-----	265	
Erie National Bank	250,000	51,911	21,056,717	100	-----	1703	Marine Nat Bank	300,000	305,023	3,401,083	100	-----	170	
First National Bank	1,950,000	5,263,515	57,139,000	100	-----	1725	Mellon Nat Bank	7,500,000	10,031,899	165,827,185	100	-----	-----	
Fox Chase Bk & Tr Co	125,000	382,272	2,470,929	50	-----	236	Metropolitan Sav'gs	200,000	130,277	2,686,987	50	-----	-----	
Franklin 4th St Nat Bk	6,000,000	19,020,959	117,545,000	100	-----	236	Monongahela Nat Bk	1,000,000	2,230,000	17,600,606	100	-----	-----	
Gimbel Bros Bk & Tr	200,000	173,053	3,892,643	50	-----	236	Nat Bank of America	200,000	633,918	6,554,478	100	-----	-----	
Kensington Nat Bk	350,000	900,664	8,151,000	50	-----	236	Ohio Valley Bank	100,000	184,660	2,386,931	100	-----	200	
Logan Bk & Tr Co	200,000	49,862	837,454	50	-----	236	Pennsylvania Nat Bk	200,000	408,190	1,810,156	100	-----	-----	
Manayunk Nat Bk	1,000,000	1,470,300	27,337,006	100	-----	236	Penn Savings Bank	100,000	270,909	2,347,625	50	-----	-----	
Market St Nat Bk	300,000	3,391,679	22,000,000	100	-----	236	Pittsburgh State Bk	100,000	37,939	1,334,022	50	-----	-----	
Nat Bk of Germant'n	500,000	1,590,877	10,995,752	50	-----	236	2d Nat Bk of Allgh'y	300,000	1,278,172	-----	100	-----	-----	
Nat Bk of No Phila	300,000	347,143	24,606,918	100	-----	236	Third National Bank	500,000	410,936	3,727,317	100	-----	125	
Nat Security Bank	250,000	2,231,204	9,590,000	100	-----	236	Union National Bank	2,000,000	5,894,546	24,992,783	100	-----	525	
Northern Nat Bank	400,000	810,481	8,439,000	100	-----	236	Union Savings Bank	1,000,000	2,269,339	33,423,393	100	-----	-----	
Northeastern Nat Bk	200,000	1,307,649	7,692,000	100	-----	236	Western S & D Bank	250,000	587,968	3,679,366	50	-----	-----	
Overbrook Nat Bk	500,000	319,513	43,992,417	100	-----	236	Allegheny Trust Co	700,000	1,012,659	6,523,872	100	-----	246	
Olney Bank & Trust	250,000	423,169	7,927,564	50	-----	236	Bloomfield Trust Co	200,000	63,498	2,177,622	100	-----	-----	
Oxford Bank & Trust	500,000	552,014	7,469,317	50	-----	236	Colonial Trust Co	2,600,000	4,274,718	26,881,685	50	-----	250	
Penn National Bank	1,000,000	3,868,186	17,707,000	100	-----	236	Com'wealth Trust Co	1,500,000	1,786,580	13,231,638	100	-----	258	
Phila-Girard Nat Bk	8,000,000	21,238,698	175,728,000	100	-----	236	Dollar Sav & Tr Co	1,000,000	2,116,304	12,706,863	100	-----	-----	
Quaker City Nat Bk	500,000	916,081	5,944,000	100	-----	236	Dormont S & Tr Co	125,000	95,756	2,067,514	50	-----	-----	
Roosevelt Bank	65,000	140,297	2,182,534	50	-----	236	East End Sav & Tr	1,320,000	526,223	10,329,032	100	-----	-----	
Second Nat Bank	500,000	1,624,169	11,373,701	100	-----	236	Farmers Deposit Tr	2,000,000	7,139,992	17,212,684	100	-----	600	
Sixth Nat Bank	300,000	712,569	6,888,000	100	-----	236	Fid Title & Tr Co	175,000	333,307	3,566,535	25	-----	-----	
Southwark Nat Bank	500,000	1,034,788	12,485,000	100	-----	236	Haslewood S & T Co	165,400	414,651	3,227,909	50	-----	-----	
Southwestern Nat Bk	200,000	239,345	2,284,000	100	-----	236	Hill Top S & T Co	150,000	310,097	2,947,693	100	-----	-----	
Tenth Nat Bank	1,000,000	773,828	7,362,000	100	-----	236	Manchester Savings	250,000	388,064	3,465,368	50	-----	-----	
Textile Nat Bank	400,000	645,268	5,651,000	100	-----	236	Merch Sav & Tr Co	125,000	107,282	1,392,583	50	-----	80	
Tioga National Bank	1,000,000	89,421	6,658,878	100	-----	236	Metr Sav Bk & Tr Co	200,000	130,277	2,686,987	100	-----	-----	
Tradesmen's Nat Bk	1,500,000	3,569,492	18,000,000	100	-----	236	Oakland Sav & Tr Co	300,000	470,581	6,048,169	100	-----	-----	
Woodland Bk & Tr	200,000	127,120	1,733,793	50	-----	236	Penn Trust Co	400,000	527,628	5,935,892	100	-----	-----	
Wyoming Bk & Tr	1,000,000	1,085,594	3,826,952	100	-----	236	Peoples Savs & Tr Co	4,000,000	9,116,548	32,589,996	100	-----	-----	
Allegheny Title & Tr	632,400	137,058	1,687,363	50	-----	236	People's Trust Co	250,000	395,383					

PENNSYLVANIA (Concluded).—

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Wilkes-Barre—						
Dime Bk Tit & Tr Co	400,000	704,352	4,027,945	50	300	share
First National Bank	750,000	2,045,075	8,063,845	100	710	-----
Hanover Bk & Tr	250,000	355,000	1,591,181	50	142	147
Heights Deposit Bk	50,000	209,590	1,704,091	50	225	240
Liberty St Bk & Tr Co	250,000	298,086	1,458,161	50	130	-----
Miners Bk of W-B	2,000,000	5,235,085	20,175,061	50	375	-----
Penn Bk & Tr Co	200,000	395,419	2,427,660	100	325	-----
Second Nat Bank	1,000,000	2,941,164	13,508,978	100	650	-----
So Side Bk & Tr Co	125,000	418,663	1,914,945	50	150	-----
Union Sav Bk & Tr	500,000	433,636	2,071,202	25	95	-----
W-B Dep & Sav Bk	300,000	793,741	5,253,843	100	750	-----
Wyoming Nat Bank	500,000	991,707	5,624,839	50	220	-----
Wyoming Val Tr Co	350,000	1,742,098	5,839,449	50	310	-----
Williamsport—						
First National Bank	300,000	510,177	4,630,835	100	274	275
Williamsport N Bk	250,000	355,691	1,597,908	100	240	240
Lycoming Trust Co	2,000,000	600,223	13,140,475	100	300	-----
Susq Trust Co	500,000	780,138	5,007,143	50	120	125
York—						
Central Nat Bank	250,000	264,280	2,262,584	100	180	share.
Drov & Mech N Bk	150,000	408,467	2,436,570	100	290	-----
First National Bank	500,000	627,860	5,844,490	100	230	-----
Industrial Nat Bank	100,000	184,442	1,201,884	100	-----	-----
Western Nat Bank	225,000	422,015	3,079,258	100	180	-----
York Co Nat Bank	300,000	933,547	3,486,392	20	65	-----
York N Bk & Tr Co	500,000	604,310	3,545,656	25	60	-----
Citiz Savs & Tr Co	500,000	292,383	2,662,891	25	39	40
Guar Tr Co of York	500,000	639,234	3,456,477	25	62	-----
York Trust Co	500,000	812,830	3,765,232	50	120	-----

RHODE ISLAND—National banks Dec. 31; State institutions Dec. 31.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Newport—						
Aquidneck Nat Exch	300,000	289,990	7,613,900	50	-----	105
Bk & Sav Co	120,000	120,084	652,307	60	91	93
Newport Nat Bank	300,000	403,229	3,725,204	100	200	-----
Providence—						
Blackstone Can Nat	500,000	902,055	3,997,258	25	84	-----
Columbus Exch Bk	200,000	167,750	3,440,724	50	-----	100
High Street Bank	120,000	219,534	2,349,349	50	125	-----
Mechanics' Nat Bk	500,000	451,297	6,514,647	50	72	-----
Nat Bank of Comm	550,000	1,247,360	9,900,269	50	107	112
Phenix Nat Bank	450,000	1,309,260	3,128,686	50	135	-----
Providence Nat Bk	1,500,000	2,858,076	13,568,943	100	300	-----
Industrial Trust Co	4,000,000	9,703,230	147,392,238	100	475	490
Lincoln Trust Co	125,000	166,511	1,421,747	25	47	50
Rhode I Hos Tr Co	3,000,000	7,483,246	102,556,396	1000	5800	-----
Union Trust Co	1,000,000	1,057,806	26,082,698	100	215	-----
Woonsocket—						
Citizens' Nat Bank	100,000	76,000	1,265,700	100	110	-----
National Globe Bk	100,000	100,400	738,089	25	-----	148
Woonsocket Trust Co	75,000	230,773	3,577,196	100	-----	1160

SOUTH CAROLINA—National banks Dec. 31; State institutions Dec. 31.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Charleston—						
Atlantic Nat Bank	200,000	156,209	3,573,755	100	150	share.
Atlantic Sav Bank	200,000	482,024	3,957,356	100	271	280
Carolina Sav Bank	200,000	188,433	2,376,322	100	225	250
Miners & Merch Bk	50,000	37,661	454,268	100	120	125
People's First Nat Bk	1,000,000	572,342	9,603,652	100	140	150
So Carolina Nat Bk	1,100,000	1,037,242	28,934,199	100	190	200
Greenville—						
Farmers & Mer Bk	250,000	2,754	144,989	100	-----	-----
First National Bank	200,000	312,608	1,936,636	100	335	350
Peoples Nat Bk	200,000	443,204	4,026,260	100	-----	-----
Piedmont Sav & Tr	50,000	92,027	2,394,757	50	-----	-----
Woodside Nat Bk	250,000	70,212	3,207,053	100	101	102
Spartanburg—						
American Nat Bk	150,000	144,177	1,028,200	100	150	155
Bank of Commerce	100,000	69,798	785,847	100	139	142
Carolina Nat Bank	200,000	61,345	1,289,398	100	95	100
Central Nat Bank	400,000	338,099	3,614,078	100	163	167
Dollar Sav Bank	100,000	2,517	586,823	100	45	55
First National Bank	500,000	198,039	3,929,710	100	147	151
Mer & Farm Bank	100,000	130,153	1,148,768	100	220	-----
Southern Trust Co	60,000	34,663	495,638	100	140	-----

TENNESSEE—National banks Dec. 31; State institutions Nov. 16.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Chattanooga—						
Amer Tr & Bks Co	500,000	772,491	4,428,406	100	-----	-----
Chattanooga S Bk & Trust Co	1,000,000	797,711	7,197,392	100	-----	-----
First National Bank	1,250,000	1,420,350	20,693,287	100	-----	-----
Hamilton Nat Bank	1,500,000	814,532	17,807,348	100	-----	-----
Hamilton Tr & S Bk	250,000	271,258	3,832,546	100	-----	-----
Knorrville—						
City National Bank	600,000	596,207	14,310,235	100	300	325
East Tenn Nat Bank	1,000,000	711,127	8,362,070	100	250	275
East Tenn Sav Bank	200,000	196,084	4,761,134	100	-----	-----
Holston Nat Bank	600,000	769,604	6,432,729	100	250	260
Union Nat Bank	500,000	138,226	6,627,076	100	165	175
Memphis—						
Bank of Com & Tr Co	3,000,000	2,799,214	33,898,534	100	395	400
City Savings Bank	250,000	9,943	1,402,957	100	-----	125
First National Bank	1,000,000	980,397	22,547,936	100	295	300
Fidelity Bk & Tr Co	500,000	115,329	5,084,135	100	153	155
Liberty S Bk & Tr	300,000	123,453	3,579,637	100	105	107
Man Sav Bk & Tr	150,000	175,842	4,274,271	100	400	-----
State Savings Bank	50,000	74,304	1,421,700	100	303	-----
Union & Planters' Bank & Trust Co	2,500,000	631,147	32,685,211	100	145	148

TENNESSEE—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Nashville—						
American Nat Bank	1,500,000	1,508,189	23,083,456	100	895	405
American Trust	1,000,000	336,322	4,971,259	100	-----	-----
Broadway Nat Bank	300,000	329,554	4,972,946	100	290	300
Commerce-Union Bk	500,000	400,284	6,601,530	100	227	236
Fourth & 1st B & T Co	500,000	302,101	7,802,612	100	390	400
Fourth & First N B	2,000,000	2,128,975	28,677,503	100	-----	-----
Tennessee Hermitage National Bank	300,000	74,636	2,010,510	100	100	101
Third National Bank	600,000	122,473	2,919,529	100	125	130
Liberty Bk & Tr Co	100,000	23,613	696,772	100	125	127
Nashville Trust Co	666,666	418,471	10,965,172	100	(b)	-----

TEXAS—National banks, Dec. 31; State institutions, Dec. 31.

				Per	share
Austin—					
American Nat Bank...	300,000	537,840	6,694,403	100	275 300
Austin Nat Bank....	300,000	799,210	9,417,210	100	300 -----
Republic Bk & Tr Co	200,000	15,700	2,018,550	100	110 125
Texas Bank & Trust..	200,000	54,908	2,498,806	100	110 125
Beaumont—					
American Nat Bank..	250,000	552,567	5,540,712	100	300 -----
City Nat'l Bank.....	250,000	138,636	3,146,011	100	125 -----
First National Bank..	400,000	552,799	11,811,228	100	225 -----
Secur St Bk & Trust..	100,000	28,668	1,049,103	100	135 -----
Texas National Bank	250,000	116,824	3,575,117	100	----- 1110
Dallas—					
Am Exch Nat Bank....	5,000,000	4,002,411	49,574,813	100	292 1/2 295
City National Bank..	3,000,000	1,765,207	32,075,706	100	290 295
Liberty State Bank..	100,000	16,947	1,078,322	100	----- 100
Mercantile Nat Bank	750,000	177,114	11,108,024	100	125 127
Mercantile Tr & S Bk	250,000	76,561	3,107,522	100	-----
Dallas Nat Bank.....	500,000	154,690	5,131,940	100	140 -----
Republic Nat Bank....	2,500,000	1,950,000	27,656,315	100	225 240
Nat Bk of Comm'ce...	150,000	392,501	5,405,836	100	270 -----
North Texas N Bk....	1,000,000	435,532	12,241,740	100	150 165
Dallas Tr & Sav Bk...	1,000,000	391,928	5,855,629	100	150 155
Republic Tr&Sav Bk...	500,000	208,952	3,619,496	100	125 -----
State Trust & Sav Bk	100,000	1,949	819,528	100	-----
El Paso—					
El Paso Nat Bank....	300,000	133,072	2,582,235	100	145 155
First National Bank..	1,000,000	220,431	12,660,478	100	100 110
State Nat Bank.....	300,000	447,802	13,500,622	100	300 -----
Amer Tr & Sav Bk....	300,000	43,147	1,668,990	100	----- 30
Fort Worth—					
Continental Nat Bk..	750,000	315,375	10,102,134	100	135 140
First National Bank..	1,000,000	1,049,420	24,124,243	100	300 315
Ft Worth State Bank..	100,000	10,000	650,000	100	100 105
Ft Worth Nat Bank...	2,000,000	1,604,134	33,811,125	100	275 300
Stockyards Nat Bk...	200,000	132,759	4,130,098	100	-----
Texas Nat'l Bank....	500,000	251,202	6,688,446	100	190 200
Galveston—					
City National Bank..	200,000	289,986	8,643,376	100	175 185
First National Bank..	200,000	273,953	4,409,864	100	195 205
South Texas Nat Bk..	750,000	309,611	6,244,860	100	-----
U S National Bank...	1,000,000	204,384	12,710,004	100	100 110
Houston—					
Citizens State Bank..	100,000	6,367	791,804	No	-----
First National Bank..	2,500,000	1,016,469	36,392,174	100	95 100
Guaranty Nat Bank...	300,000	196,479	2,275,475	100	325 -----
City Bank & Tr Co... a	200,000	60,000	2,000,000	100	200 230
Houston Nat Bank....	500,000	590,962	15,573,512	100	190 193
Seaport Nat Bank....	250,000	15,334	1,274,292	100	85 90
Second Nat Bank....	1,000,000	1,015,000	18,452,424	100	275 325
Nat Bank of Comm...	500,000	910,271	10,232,546	100	350 375
Public Nat Bank....	300,000	91,515	4,237,876	100	150 155
State Nat Bank.....	500,000	181,347	6,265,187	100	210 230
Union Nat Bank....	1,000,000	1,141,000	16,333,198	100	275 300
South Texas Comm'l Nat Bank	1,500,000	1,149,264	28,285,979	100	300 310
Federal Trust Co...	400,000	128,173	1,195,393	100	135 140
Guardian Trust Co...	600,000	909,622	5,506,709	100	325 -----
Houston Land & Tr...	1,000,000	531,193	5,164,143	100	160 -----
Marine Bank & Trust	400,000	92,177	1,949,621	100	100 110
San Jacinto Trust...	300,000	280,190	4,705,411	100	210 -----
Port Arthur—					
First National Bank..	100,000	613,427	3,415,500	100	800 -----
Merchants Nat'l Bk...	100,000	224,204	1,999,342	100	340 -----
Seaboard Bk & Tr Co	100,000	11,920	659,392	100	-----
San Antonio—					
Alamo Nat Bank.....	1,000,000	439,842	10,456,218	100	-----
City National Bank..	1,000,000	358,980	12,643,862	100	-----
Commercial Nat Bk...	200,000	52,721	3,388,638	100	280 -----
Frost National Bank..	1,000,000	738,818	13,490,399	100	-----
Groes Nat Bank.....	250,000	172,510	2,314,817	100	-----
Guar State Bk.....	300,000	304,797	5,705,053	100	-----
Lockwood Nat Bank...	200,000	396,763	2,982,784	100	-----
Nat Bk of Comm'ce...	600,000	367,740	6,905,512	100	-----
San Houston State Bank & Trust..	100,000	21,500	430,325	100	-----
San Antonio Nat Bk..	500,000	155,721	2,458,042	100	-----
Central Trust Co...	250,000	93,131	3,624,105	100	-----
Com'wealth B & T Co	300,000	142,265	2,865,765	100	-----
Texas State Bk & Tr..	300,000	63,787	2,540,198	100	-----
Waco—					
Citizens' Nat Bank..	250,000	219,331	4,562,558	100	225 235
First National Bank..	1,000,000	334,079	10,494,144	100	192 198
First State B & T Co	200,000	73,245	11,514,456	100	90 100
Liberty Nat Bank....	300,000	161,759	3,052,560	100	170 175
National City Bank..	100,000	38,689	691,765	100	90 100
UTAH—National banks Dec. 31; State institutions Dec. 31.					
Ogden—	\$				
Commercial Sec Bk ..	200,000	155,454	2,716,132	100	160 160
Nat Bank of Comm...	230,000	52,697	2,686,820	100	100 110
First State Bank....	230,000	159,265	3,857,109	100	260 270
Ogden State Bank...	100,000	317,678	6,820,974	100	-----
First Nat Bank.....	500,000	102,735	6,739,888	100	150 -----
Salt Lake City—					
Continental Nat Bk..	600,000	228,329	13,254,163	100	108 125
Deseret Nat Bank....	500,000	609,904	6,056,488	100	280 285
Deseret Sav Bank....	500,000	250,952	6,330,438	100	206 212
National Copper Bk..	500,000	125,801	8,611,059	100	125 135
Utah State Nat Bank..	500,000	281,893	11,354,906	100	260 270
Utah Sav & Tr Co....	300,000	202,873	2,157,015	100	146 150
Walker Bros, B'kers	1,000,000	603,047	23,808,012	100	178 182
Utah Sav Bk & Tr Co	1,000,000	608,226	12,137,026	100	310 315

VERMONT—National banks Dec. 31; State Institutions July 1.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Barre—	\$	\$	\$	Per	share	
Granite S B & Tr Co	75,000	112,853	3,358,130	100	-----	-----
People's Nat Bank	100,000	250,012	4,931,465	100	-----	-----
Quarry S B & Tr Co	100,000	60,040	2,108,585	100	-----	-----
Burlington—				Per	share.	
Ohlntenden Co Trust	200,000	289,001	4,992,667	180	150	-----
Howard Nat Bank	500,000	336,840	4,147,254	100	135	-----
Merchants Nat Bank	150,000	226,063	840,680	40	65	-----
Burlington Trust Co.	250,000	634,013	6,549,151	100	150	-----
Montpelier—				Per	share.	
Capital S B & Tr Co	100,000	169,540	3,201,364	100	165	-----
First National Bank	150,000	89,406	2,826,175	100	125	-----
Montpelier Nat Bank	150,000	168,461	2,159,530	100	125	135
Montp's S B & Tr Co	100,000	295,501	4,845,273	100	350	-----
Rutland—				Per	share.	
Baxter Nat Bank	100,000	119,000	615,000	100	-----	-----
Clement Nat Bank	100,000	248,286	2,915,355	100	-----	-----
Killington Nat Bank	100,000	168,019	477,158	100	-----	-----
Rutland Co Nat Bk.	100,000	178,176	1,844,632	100	-----	-----
Rutland Trust Co.	50,000	338,006	2,370,244	100	-----	-----

VIRGINIA—National banks Dec. 31; State institutions Dec. 31.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Lynchburg—				Per	share.	
First National Bank	1,000,000	1,063,813	6,472,324	100	252	255
Lynchburg Nat Bank	1,000,000	837,571	4,174,563	100	200	205
People's Nat Bank	500,000	569,797	3,359,439	100	230	236
Com'l Tr & Sav Bank	150,000	107,256	1,149,212	10	30	32
Mutual Sav Bk & Tr	200,000	10,875	685,583	100	110	-----
Lynchburg Tr & S B.	300,000	432,551	3,404,875	100	485	505
Norfolk—				Per	share.	
Citizens Bank	1,000,000	877,670	5,908,251	100	233	-----
Mer & Mec Sav Bk.	25,000	314,835	3,152,605	100	1750	2250
Merch & Planters Bk	125,000	458,670	2,268,769	100	875	950
Norfolk Nat Bank of	2,500,000	2,782,072	32,468,504	100	303	305
Com & Trusts	1,000,000	878,002	8,377,470	100	202	205
Seaboard Nat Bank	1,000,000	253,555	5,008,108	100	175	178
Virginia Nat Bank	500,000			Per	share.	
Petersburg—				Per	share.	
Petersburg Sav & Tr	750,000	314,085	4,405,467	100	100	115
Nat Bank of Petersb.	400,000	173,880	3,405,090	100	-----	-----
Virginia Nat Bank	1,000,000	215,966	5,231,451	100	115	125
Portsmouth—				Per	share.	
American Nat Bank	500,000	135,786	2,895,656	100	120	125
Bank of Tidewater	250,000	120,000	1,033,836	100	140	160
Citizens Trust Co.	250,000	64,109	556,416	100	120	125
First National Bank	300,000	190,603	2,576,374	100	150	160
Merch & Farmers Bk	500,000	240,457	3,030,626	100	215	220
Richmond—				Per	share.	
American Nat Bank	2,000,000	1,610,032	19,997,990	100	212	213
Bank of Comm & Tr	500,000	779,892	4,916,866	100	240	245
Broadway Nat Bank	300,000	66,032	1,791,185	100	100	105
Central Nat Bank	1,000,000	995,078	8,175,777	100	260	275
First & Mer Nat Bk.	3,000,000	3,774,612	43,726,073	100	285	288
Mech & Mer Bank	200,000	212,801	1,743,536	100	260	-----
State-Planters Bank	2,500,000	2,420,191	38,115,466	25	59½	60
Sav Bank of Richmond	200,000	467,537	1,868,069	25	101	-----
Un Bk & Fed Tr Co	750,000	823,322	4,140,510	25	48	48½
West End Bank	100,000	208,218	1,645,228	25	70	77
Richmond Trust Co.	1,000,000	82,258	2,524,239	100	78	85
Virginia Trust Co.	1,000,000	2,092,112	6,604,728	100	525	545
Roanoke—				Per	share.	
American Nat Bank	300,000	266,288	2,123,241	100	220	-----
Colonial Nat Bank	700,000	422,430	3,700,449	100	220	-----
State & City Bank	200,000	26,322	1,021,611	100	103	105
First Nat Exch Bank	1,000,000	1,276,598	20,014,363	100	500	-----
Mountain Trust Bk.	800,000	307,131	2,419,777	100	135	140

WASHINGTON—National banks Dec. 31; State Institutions Dec. 31.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Seattle—				Per	share.	
Amer Exchange Bank	300,000	105,637	2,174,976	100	-----	-----
Bank for Savings	400,000	44,897	943,885	100	-----	-----
Brotherhood Bk & Tr	250,000	45,710	910,598	100	-----	-----
Canadian Bk of Com	200,000	-----	6,068,452	100	-----	-----
Dexter-Horton N Bk	2,200,000	1,607,688	39,846,906	100	365	390
First National Bank	500,000	1,093,241	16,282,623	100	355	-----
Japanese Com'l Bank	100,000	86,849	1,750,713	100	-----	-----
Marine Bancorpora-	2,030,000	434,377	7,700,876	-----	38	38½
Metropolitan Nat Bk	500,000	364,941	8,770,844	100	365	450
Nat Bk of Commerce	1,000,000	1,401,397	22,942,584	100	410	-----
Nat City Bk of Seatt	500,000	335,062	5,048,094	100	230	-----
People's Bk & Tr Co	500,000	194,096	8,612,188	100	345	-----
Seattle Nat Bank	1,000,000	1,800,101	27,164,884	100	335	360
Sumitomo Bk of Seatt	200,000	37,472	1,404,922	100	-----	-----
University Nat Bank	200,000	56,430	2,959,611	100	-----	-----
Spokane—				Per	share.	
American Bank	100,000	80,942	2,513,973	100	187½	-----
B'h'd Co-Op Nat Bk.	200,000	75,485	2,790,137	100	95	105
Exchange Nat Bank	1,000,000	293,103	11,717,334	100	120	130
Fidelity Nat Bank	500,000	116,663	5,093,178	100	100	105
Old Nat Bk & Un Tr Co	1,500,000	564,776	20,415,241	100	130	145
Security State Bank	25,000	77,763	1,171,094	100	-----	-----
Spok & East Tr Co.	1,000,000	311,854	11,131,987	100	118	125
Washington Trust Co	200,000	203,246	1,932,290	100	-----	-----
Tacoma—				Per	share.	
Nat Bank of Tacoma	1,000,000	474,572	14,451,332	100	200	-----
Puget Sound Nat Bk	300,000	91,397	3,111,320	100	125	-----

* Sale price. † Last sale. n Nominal. z Ex-dividend. y Ex-rights.

WEST VIRGINIA—National banks Dec. 31; State Institutions Dec. 31.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Wheeling—	\$	\$	\$	Per	share.	
Center Wheeling Sav	100,000	104,986	1,830,036	100	250	-----
Citizens-Mutual	600,000	460,513	6,253,902	100	182	-----
Trust Co	100,000	261,007	2,323,048	100	-----	-----
Half Dollar Sav Bank	500,000	600,948	4,968,221	100	165	-----
Nat Bank of W Va	500,000	663,554	5,339,109	100	230	-----
Nat Exchange Bank	500,000	275,767	2,105,573	100	105	-----
Cent Union Tr Co	100,000	198,523	1,613,877	100	250	-----
So Side Bk & Tr Co.	1,165,100	2,588,027	12,087,289	100	320	-----
Dollar Sav & Tr Co.	300,000	425,000	3,563,035	100	260	-----
Security Trust Co.	500,000	758,821	6,693,258	100	275	-----
Wheeling Bank & Trust Co.						

WISCONSIN—National banks Dec. 31; State institutions Dec. 31.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
La Crosse—				Per	share.	
Batavian Nat Bank	400,000	444,091	4,278,712	100	225	-----
Exchange State Bank	50,000	59,332	945,022	100	150	-----
Nat Bk of La Crosse	500,000	506,559	6,000,893	100	225	-----
Security Savs Bank	60,000	29,700	1,349,492	100	150	-----
State Bk of La Crosse	100,000	126,979	2,239,058	100	210	-----
Milwaukee—				Per	share.	
Badger State Bank	200,000	272,785	7,157,106	100	150	-----
Bay View Com & S B	100,000	142,829	2,247,236	100	200	-----
Central State Bank	100,000	35,654	1,337,380	100	140	-----
City Bank	300,000	86,983	3,400,088	100	126	-----
East Side Bank	200,000	131,255	2,356,675	100	150	-----
First Wisconsin N Bk	6,000,000	5,143,364	101,803,608	100	290	-----
Grand & Sixth N Bk	200,000	55,672	1,166,905	100	-----	-----
Home Savings Bank	100,000	60,884	2,125,434	100	121	-----
Holton St State Bk.	100,000	21,557	1,318,110	100	121	-----
Kilbourn State Bk.	50,000	109,117	1,578,460	100	250	-----
Layton Pk State Bk.	50,000	62,796	1,147,845	100	200	-----
Liberty State Bank	100,000	103,031	1,325,488	100	140	-----
Lincoln State Bank	100,000	56,293	1,002,198	100	200	-----
Marine Nat Bank	1,000,000	965,457	10,410,922	100	220	-----
Marshall & Isley Bk	1,250,000	1,900,493	28,465,965	100	220	-----
Merch & Farm State	200,000	183,988	3,310,374	100	113	-----
Merch & Manuf Bk.	400,000	349,346	2,967,708	100	158	-----
Milw Comm'l Bank	100,000	117,839	1,954,903	100	130	-----
Mitchell St State Bk.	200,000	286,614	3,251,923	100	-----	-----
Nat Bk of Commerce	1,000,000	705,634	9,067,496	100	149	-----
Nat Exchange Bank	500,000	926,915	9,154,302	100	210	-----
North Ave State Bk.	200,000	137,416	3,586,230	100	170	-----
Northwestern Nat Bk	200,000	70,901	1,310,543	100	100	-----
Park Savings Bank	200,000	212,730	3,047,961	100	162	-----
Second Ward Sav Bk	1,000,000	3,391,143	37,398,249	100	-----	-----
Security Bk of Milw	100,000	90,557	1,560,661	100	135	-----
Teutonia Ave State Bk	100,000	221,775	3,033,739	100	325	-----
Villet St State Bank	200,000	109,100	1,550,005	100	125	-----
West Side Bank	400,000	648,656	3,702,685	100	175	-----
Wisconsin State Bk.	150,000	449,644	4,052,861	100	400	-----
First Wisc Trust Co.	1,000,000	1,172,096	1,919,226	100	-----	-----

WYOMING—National banks Dec. 31.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Cheyenne—				Per	share.	
American Nat Bank	250,000	161,677	3,638,765	100	-----	-----
Stock Growers N Bk.	300,000	133,003	4,934,004	100	-----	-----

CANADA.

Returns are all of date Dec. 31 1927.

NOVA SCOTIA.

	Capital Paid in.	Reserve Fund.	Deposits.	Par.	Bid.	Ask.
Halifax—	Prices are	per cent.	not per share.	Per	share.	
Bank of Nova Scotia	10,000,000	20,000,000	202,559,328	100	376	365

ONTARIO.

Toronto—					Per	cent.
Bank of Toronto----	5,000,000	7,000,000	101,356,979	100	294	298
Can Bank of Comm----	20,000,000	20,000,000	418,028,398	100	285	288
Dominion Bank-----	6,000,000	8,000,000	109,645,373	100	262	-----
Imperial Bank of Can-----	7,000,000	7,500,000	107,168,517	100	247	248
Standard Bank-----	4,823,400	2,900,000	79,643,229	100	241	245