

# BANK <sup>AND</sup> QUOTATION RECORD

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New York Stock Exchange

New York Curb Exchange      Boston Stock Exchange  
 New York Produce Exchange      Baltimore Stock Exchange  
 Chicago Stock Exchange      Pittsburgh Stock Exchange  
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 Detroit Stock Exchange

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## November 6, 1931

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# BANK AND QUOTATION RECORD

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### REVIEW OF OCTOBER—COMMERCIAL AND FINANCIAL EVENTS.

Many highly important events marked the course of affairs during October, the most of them of a constructive character and full of promise for the future—in strong contrast with the dismal happenings in September, when Great Britain was obliged to suspend gold payments and many other countries also found themselves compelled to depart from the gold standard. Among the most prominent of the events of the month may be mentioned the provision made at the instance of President Hoover for the creation and establishment of the National Credit Corp., whose main purpose it is to vitalize so-called "sound" assets, but which are ineligible for discount at the Federal Reserve banks. This had at least the distinct merit of being freighted with considerable good psychologically, in encouraging belief that through the organization of this new loaning agency relief would be extended to a long line of institutions and establishments that were threatened with disaster because of the great depreciation in the value of their assets or securities and which depreciation was held to be largely or entirely unwarranted. On the other hand, there were many who doubted that the new agency, with a nation-wide network of subsidiary corporations could accomplish much along that line, arguing that if they confined themselves to loaning on really "sound" assets they would be simply doing what local banking institutions could do with far less circumspection and would be glad to do, since there is really no shortage of banking credit but actually a superabundance of it, as indicated by the low rates of interest in the money market which ruled for so long, whereas if this new credit and loaning agency indulges in making loans on overvalued property or questionable securities it would be simply storing up trouble for the future and thereby prolong the depression in trade instead of bringing it to an end, as desired. However, the banking community entered into the scheme with great energy and determination in order to carry out the President's wishes, and in that way much immediate good was done, whatever the activities of the new organization in the future and no matter how successfully it may function.

The outcome of the British elections on Oct. 27, and the successful conclusion of the conferences between President Hoover and Pierre Laval, the French Premier, were also highly encouraging features. The overwhelming defeat of the Labor party at the British elections—the Conservative party gaining 470 seats in the new House of Commons out of a total of 615 seats against 263 in the last House, and the addition of the National Liberals, the National Laborites and the Independents who rallied to the support of J. Ramsay MacDonald (who himself was returned to the new House from his own constituency of Seaham by a majority of 5,951 after a most vindictive and resentful campaign against him by the Labor party), swelling the total number of the Government supporters in the new House to 553 as against 338 in the last House, while, on the other hand, the Labor party

elected only 52 of its candidates as against 270 in the old House, and only seven other Opposition candidates succeeded in pulling through, making the total Opposition only 59 as against 276 held by the Opposition parties combined in the old Government—was an event whose far-reaching consequences can hardly be exaggerated. This triumph of the Nationalists is without a parallel in British history, and is important for a number of reasons, first, because it means the repudiation of the policies for which the Labor party stands, then because it means the rehabilitation of Great Britain in the eyes of the outside world, and lastly because it carries with it the certainty that early efforts will be made to stabilize the pound sterling either on the old basis or a new basis, and so as to restore London to the old financial prestige, and so also as to let the country emerge from its present troubles with new strength and vigor. On this point the fact should not be overlooked that the Labor party in its manifesto during the campaign for election expressly declared itself as opposed to forcing sterling back to the old gold parity and averred that the capitalist system had broken down "even in those countries where its authority was thought to be most secure," besides alleging that the Labor Government had been "sacrificed to the glamor of bankers and financiers." It also declared broadly and unqualifiedly for Socialism, saying, among other things:

"The Labor party seeks from the electorate a majority on the basis of a coherent and definite program. It reaffirms its conviction that Socialism provides the only solution for the evils resulting from unregulated competition and the domination of the vested interests. It presses for extension of the publicly owned industries and services operated solely in the interests of the people. It will work for the substitution of co-ordinated planning for the anarchy of individual enterprise.

"Labor insists that we must plan our civilization or perish. The Labor party recognizes that the present situation calls for bold and rapid action. The decay of the capitalist civilization brooks no delay. Measures of Socialist reconstruction must be pressed forward.

"The Labor party is convinced in the light of experience, particularly since 1925, that the country's banking and credit system can no longer be left in private hands. It must be brought directly under national ownership and control. The Labor party is further convinced of the need to form a national investment board with statutory powers for the control of domestic and foreign investments. It would seek powers from the new Parliament to effect this transformation.

#### *Inflation, Deflation Condemned.*

"Aiming at a monetary policy which will stabilize prices, the Labor party condemns either currency inflating or a new and disastrous attempt at deflation, to force sterling back to the old gold parity. It will take a vigorous initiative in calling an international conference to arrive at a concerted monetary policy. It will seek thereby to make the resources of civilization available for the peoples who to-day, in the new world as in the old, are starving in the midst of plenty.

"The Labor party has never failed to insist upon the intimate relation between war debts and reparations, and the economic depression. It believes general acceptance of President Hoover's moratorium on war debts permits reconsideration of the whole question. It seeks immediate re-opening of negotiations between the signatories of the Young plan and the United States with a view to attaining conditions in which inter-Allied war debts and reparations may be canceled.

"The Labor party has no confidence in any attempt to bolster up bankrupt capitalism by a system of tariffs which in the circumstances produced by our departure from the gold standard have no relevance to economic need and would permanently injure our shipping and export trades and cancel our need for greater efficiency in industrial organization.

#### *Industrial Planning Urged.*

"The Labor party urges definite planning of industry and trade so as to produce the highest standard of life for the nation. As a first step it proposes to reorganize the most important basic industries—power, transport, iron and steel—as public services owned and controlled in the national interest with such regulation of prices as will enable British industry to compete effectively in the markets of the world. Wherever necessary imports boards will be created to regulate the purchases of foodstuffs, raw materials and manufactured goods.

"Any special assistance to industry must be conditional upon the acceptance of the necessary measure of public ownership or control. Labor will insist upon the adoption of efficient methods of production so as to secure good conditions of employment for the worker. The consumer must be protected by effective regulation of prices.

"Labor, in power, will remove the unjustified restrictions upon trades union activity introduced by the Tory Government in 1927. The tragic position of the coal industry reveals complete inability of private ownership to organize it as a national asset and the Labor party will proceed at the

first opportunity with unification of the industry under public ownership and control.

#### THE CONFERENCES BETWEEN PRESIDENT HOOVER AND PREMIER LAVAL.

The conferences between President Hoover and M. Laval did not have any such concrete favorable results as the British elections, but at least they were concluded without friction, and both parties expressed themselves as satisfied with the outcome which itself is a great point gained, where, as in this case, international problems of such great importance are involved. Moreover, a common understanding was arrived at on two main points, namely, (1) that any further modification of German reparations payments must be made within the framework of the Young plan, which France has from the first insisted upon as an imperative prerequisite, and that Germany itself must take the initiative in any attempt at modification, and (2) that both the United States and France stand definitely committed to the maintenance of the gold standard, notwithstanding the departure of Great Britain and so many other countries from that standard. Pierre Laval's stay in the United States was very brief. He arrived on the Ile de France in the morning of Thursday, Oct. 22, and after being welcomed at the New York City Hall proceeded at once to Washington, being received with his daughter, Mlle. Jose, at the White House at 6 p. m., and later in the evening being honored at a state dinner at the White House, attended by Cabinet officers, Senators, Representatives, Paul Claudel, Ambassador of France to the United States, the German Ambassador, Marshal Pétain of France, &c. His conferences with the President began the next day, Friday, and were concluded Sunday afternoon, when a joint statement by Mr. Hoover and M. Laval, giving their interpretation of the results of the mission, was issued. He returned Sunday night, and spent Monday, Oct. 26, in New York, where he and his daughter engaged in sight-seeing and were the recipients of much attention and attended a number of functions arranged in their honor. He sailed for home in the early morning hours of Tuesday, Oct. 27, again on the Ile de France. The joint statement issued by the American President and the French Premier, in the polishing of which many hours were spent on Sunday afternoon, according to newspaper accounts, and which was broadcast all over the country that afternoon (Oct. 25), was as follows:

Oct. 25 1931.

#### *A Joint Statement by the President of the United States and the President of the Council of Ministers of France.*

The traditional friendly relations between the United States and France, the absence of all controversy between our two governments, a record of many events in collaboration toward the peace of the world, embracing among its recent phases the adoption of the Kellogg-Briand pact, render it possible and opportune for the representatives of our governments to explore every aspect of the many problems in which we are mutually interested.

Indeed, the duty of statesmen is not to overlook any means of practical co-operation for the common good. This is particularly true at a time when the world looks for leadership in relief from a depression which reaches into countless homes in every land. Relations of mutual confidence between governments have the most important bearing upon speeding the recovery which we seek. We have engaged upon that mission with entire frankness. We have made real progress.

We canvassed the economic situation in the world, the trends in international relations bearing upon it; problems of the forthcoming conference for limitation and reduction of armaments; the effect of the depression on payments under intergovernmental debts, the stabilization of international exchanges and other financial and economic subjects.

An informal and cordial discussion has served to outline with greater precision the nature of the problems. It has not been the purpose of either of us to engage in commitments binding our governments, but rather, through development of fact, to enable each country to act more effectively in its own field.

It is our joint purpose that the conference for limitation of armaments will not fail to take advantage of the great opportunity which presents itself, and that it will be capable of meeting what is in reality its true mission—that is, the organization of firm foundation of permanent peace.

In so far as intergovernmental obligations are concerned, we recognize that prior to the expiration of the Hoover year of postponement some agreement regarding them may be necessary covering the period of business depression, as to the terms and conditions of which the two governments make all reservations. The initiative in this matter should be taken at an early date by the European powers principally concerned within the framework of the agreements existing prior to July 1 1931.

Our especial emphasis has been upon the more important means through which the efforts of our governments could be exerted toward restoration of economic stability and confidence.

Particularly we are convinced of the importance of monetary stability as an essential factor in the restoration of normal economic life in the world, in which the maintenance of the gold standard in France and the United States will serve as a major influence.

It is our intent to continue to study methods for the maintenance of stability in international exchanges.

While in the short time at our disposal it has not been possible to formulate a definite program, we find that we view the nature of these financial and economic problems in the same light, and that this understanding on our part should serve to pave the way for helpful action by our respective governments.

#### THE PRODIGIOUS GOLD WITHDRAWALS FROM THE UNITED STATES.

The distinctly unfavorable event of the month was the prodigious gold withdrawals of gold from the Federal Reserve banks, both for export and for earmarking, the withdrawals on French account being especially large, but other countries also engaging in the movement in no small measure. Even here, however, there were indications of a change for

the better as the month approached its close. One result of the heavy gold withdrawals was the marking upward of the rediscount rate of the Federal Reserve Bank of New York, which had been maintained at the inordinately low figure of 1½% per annum since the previous May. The rate was advanced first to 2½% on Oct. 9, and then to 3½% on Oct. 16, with larger or smaller advances in the rediscount rates of most of the other Federal Reserve banks, and with a rise in interest rates in all branches of the New York money market, but especially in the case of bankers' acceptances, which at one time were almost unsalable, the reason being that foreign banks, and particularly the Bank of France, were busily engaged in converting their balances and their bill holdings into gold with the result that the Federal Reserve banks were obliged to take over enormous masses of acceptances which these foreign banks were converting into cash. There was at the same time almost a complete absence of local demand for acceptances, the cause of which is indicated in our review of the money market further along in this article. The rise in market rates for acceptances, however, with the general tightening of the money market and particularly the advance in the New York Federal Reserve Bank's purchasing rate for acceptances (this buying rate, after successive advances, being 3⅞%) changed all this, the higher rate of return thus obtainable inducing the Bank of France to resume purchases of this class of investments. It is also believed that the visit to this country of Charles Farnier, Vice-Governor of the Bank of France, and Lacour-Gayet, Director of the Economic Division of that institution, who arrived in New York on Oct. 13 on the steamer Europa in advance of the visit of Premier Laval, and who conferred on Oct. 14 with Governor Harrison and other officials of the Federal Reserve Bank, paved the way for some understanding or agreement whereby the process of withdrawing short-term funds held by France in this country was to be greatly modified, either through the resumption of bill purchases by France or in some other way, even though official confirmation of such action was lacking.

The withdrawals of the metal proceeded on a prodigious scale all through October, though slightly moderated in volume at the close of the month, when, as already stated, there were indications that the takings of the metal on foreign account were likely to lessen in the near future. All the facts relating to this extraordinary gold demand and the influences behind it, with the incidents growing out of it, are narrated in considerable detail in our review of the money and foreign exchange market further along in this article, and we will say here only that the withdrawals for export and for earmark at the port of New York during the month of October aggregated no less than \$500,600,000, which added to the \$305,700,000 withdrawn during September made a grand total for the two months combined of \$806,300,000. The net loss to the country for the two months was reduced in amount of \$108,270,000 by gold importations of \$77,000,000 at New York and \$31,270,000 at San Francisco. It may be well, too, to relate here some instances of the fears that, on the one hand, seized possession of certain people to get rid of American dollars before the United States should pass off the gold standard, as these people were made to believe would be the case, and, on the other hand, the craze for acquiring actual gold that developed. Among others Poland furnishes an example of the first kind. A Warsaw cablegram, Oct. 9, to the New York "Times" stated that a flight from the dollar had started that morning on the heels of alarming reports from Paris that the United States Government had decided to abandon the gold standard, and that an increase in the issue of dollar notes was being discussed in Washington. The dispatch added:

Long lines of people waiting outside the banks to get rid of dollars, which were readily bought, reduced the rate. Confidence in the dollar seems to be shaken in Poland, where for the last 13 years United States currency has played the part of metallic gold as coverage for Polish currency. The Poles, who went through the double inflation of the Polish mark in 1923 and the zloty in 1925, have used the dollar as subsidiary currency, especially for long-term contracts and foreign business. The entire populace, even the humblest peasant, hoarded dollar notes and the amount circulating in Poland is estimated at \$50,000,000 or \$60,000,000.

Headlines in several popular newspapers to the effect that dollars were in imminent danger sufficed to hasten the more nervous holders of dollars in selling their hoards. The banks are more confident of the dollar and buy any quantity. The reserve of foreign currency in the Bank of Poland will be considerably strengthened owing to the flight from the dollar, and the zloty certainly will profit from the public's nervousness.

Fortunately this panic was quickly ended, for Warsaw advices, Oct. 12, were to the following effect:

A week-end "flight from the dollar," which caused \$5,000,000 in American banknotes to change hands in a scramble occasioned by rumors, was checked to-day and the dollar not only returned to its usual rate of 8.88 to 8.90 zlotys, but was even sought, with gold coins dropping to the normal value.

A communique issued by the commercial attache of the United States Embassy and explanations by most of the newspapers ended the panic.

The public began selling dollars last Friday, misguided by alarming reports from Paris and New York, and the Bank of Warsaw alone bought more than \$1,000,000 at 1 cent below par. In addition, the public dumped its bonds and all foreign money in a scramble for gold. Russian 5-ruble coins, still plentiful in the parts of Poland which were formerly Russian, rose to 7.60 instead of their real worth of 5 zlotys.

Press comments for the last three days point out that the public is likely to lose its head at any alarming news from foreign sources.

An instance of the craze to get hold of gold was furnished in a cablegram from Paris, Oct. 18, to the New York "Times," which said that during the last day of the previous week the curious sight was to be seen in Paris of gold being sold in public. This cablegram, after elucidating the statement with regard to the sale of gold at auction, also furnished a very interesting account of the general gold situation which was causing such widespread and disturbing general distress:

There was no regular auction of the precious metal, nor was the operation very extensive. But on the steps of the Bourse and in cafes nearby a considerable traffic was done in bags of gold coins, many of which were American, which were sold by weight and not at their face value. The traffic was small, because neither gold coins nor ingots are easy to get.

The fact that gold can be sold in such a way and find ready buyers is regarded as very significant of the gold fever which has seized not only those who have the means and opportunity to make a handsome profit out of the difference between the gold value and the current value of any currency, but also those who can deal in only a small way and, finally, the public. It was very evident that these small bags of coins were finally retailed, perhaps coin by coin.

#### *Movement Now Out of Control.*

This evidence of the gold fever is, however, only the final expression of a movement which has got beyond the control of those who started it. There are many among those who regard with alarm the danger of the present gold movement eastward across the Atlantic who declare the only way to stop the fever is to prevent profit in the movement of gold for the small band which is operating the attack against the dollar after having gained a victory over the pound.

It is believed that the announcement made here yesterday in a message from New York that the Bank of France was prepared to leave \$200,000,000 worth of deposits in New York if gold to that amount was earmarked by the Federal Reserve Bank will be coupled with raising the discount rate to halt the gold exodus of the past weeks.

On the other hand, it is remembered that neither the consultations and credits extended to England nor the final loan stopped the gold leak once it had been found that being a bear on sterling was a profitable operation in which one could not lose. That margin of safe profit and the distorted belief that gold alone is safe money are two factors, it is stated here, which must be eliminated if the dollar is to resist the attack to which sterling succumbed.

It is evident from this side of the Atlantic that this covert attack on the dollar means disaster for all. While at first there was a tendency in the French press to print with satisfaction that so many more barrels of gold had arrived at Cherbourg and Havre, that element of satisfaction has disappeared, and even the ordinary Paris tradesman indulges in talk about the necessity of lynching the bankers and financiers who are indulging in this profitable little game with the lives of hundreds of millions of people.

The Paris tradesman has come to realize that while his own country and his own currency have the appearance from abroad of being fortresses of financial stability, that stability does not do him much good and he will suffer in the general misfortunes.

#### *Two Paris Banks in Trouble.*

During the last month two very large Paris banks have had to be carried through what was likely to be a complete collapse. The National Credit Bank was saved by the action of other banks and the Government. The Union Parisienne was saved, so far as the depositors' money was concerned, but the shareholders seem to be likely to lose heavily.

From its Vienna correspondent, Oct. 16, the New York "Times" reported the following:

The history of southeastern Europe during the past week has again been written in exchange movements rather than in political speeches or diplomatic maneuvers, and the compilers have been, not Prime Ministers, but bankers in Basle, financiers in Paris, League of Nations committees in Budapest and Vienna, and national bank presidents in half a dozen countries.

It is estimated that in Austria alone \$1,500,000 in actual notes has been hoarded in safe deposit vaults and the traditional housewife's stocking ever since the first currency crisis, in 1920.

Until Austria's new exchange restrictions were clapped on, a few days ago, there were signs of a panicky rush to exchange these dollar notes, long treasured like grandmother's jewels, for gold.

#### *Man Buys \$500,000 Gold.*

The head of one of the world's leading bullion concerns, who was visiting his Vienna branch, told your correspondent that a Hungarian manufacturer, who had lost one fortune in the last currency crisis and did not intend to lose another, had alone bought \$500,000 worth of gold from him.

Other possessors of more or less means had come to the head of the bullion concern explaining that they were tired of transferring their savings from one currency to another and wanted to take a short cut to what they regarded as the only safe medium—gold. As a consequence of this tendency gold now commands a premium of 23%.

The imposition of drastic exchange restrictions in Austria not only put an end to the flourishing clandestine speculative traffic in exchanges being carried on in Vienna, but at the outset seriously hampered those seeking foreign currency for more legitimate reasons.

#### FEDERAL RESERVE REPRESENTATIVE SENT TO EUROPE TO REASSURE THE FOREIGN PUBLIC.

The Federal Reserve Bank considered the spread of misinformation regarding the situation in this country serious enough to warrant the sending of W. Randolph Burgess, Deputy-Governor, abroad to assure the central banks of Europe that despite all the changes the Reserve Banking System of this country still held a pre-eminent position of strength. On Monday, Oct. 12, the New York "Times" published a special cablegram from Basle, Switzerland, dated Oct. 11, saying that action by the central banks to check European alarm as to the stability of the dollar was expected to follow the conference on that day of Governors of eight banks of issue who had met in the headquarters of the Bank for International Settlements and heard a detailed exposition of the American monetary situation by Mr. Burgess, who had come to Basle especially for that purpose. The cablegram added:

Mr. Burgess, supporting his statements with a formidable array of figures and economic data, made a convincing argument in defense of

President Hoover's new National Credit Corp. against charges here depicting it as concealed inflation—charges which have caused people in all parts of Europe to join in a panicky selling of dollar exchange in the past week. It was learned to-night that Mr. Burgess's explanation, which lasted more than an hour and a half, at a five-hour conference of Central bankers to-day, made an extremely good impression on his auditors, who included the Governors of the Central Banks of France, Great Britain, Belgium, Germany, Switzerland, Holland, Sweden and Italy. Also present were a Japanese representative; Gates W. McGarrah, President of the World Bank; Leon Fraser, its Vice-President, and Pierre Quesnay, its Manager.

Several of these expressed themselves as profoundly impressed and greatly comforted by the information disclosed by Mr. Burgess, and it became evident that any future attacks on the dollar will encounter strong opposition from the banks of issue.

At the very close of the month there came an unexpected piece of good news in an announcement on Oct. 30 from the New York Federal Reserve Bank that the Bank of England had arranged to repay \$50,000,000 out of the \$125,000,000 credit obtained from the Reserve banks the previous Aug. 1, and in like manner would repay \$50,000,000 of the \$125,000,000 obtained at the same date from the Bank of France. This meant that the Bank of England would pay off \$100,000,000 out of the combined credit of \$250,000,000 obtained on Aug. 1 from the Bank of France and our Reserve banks, reducing this \$250,000,000 to \$150,000,000. Banking authorities had had no notion that the Bank of England was in position to engage in any process of that kind. There was no official information to indicate how these large repayments were being arranged, but the event was considered a highly favorable development. Concurrently the Bank of England reported on Oct. 31 that it had sold £14,999,076 in gold bars. At the same time the Federal Reserve Bank of New York, on Oct. 30, reported \$3,006,200 of gold released from earmark, and on Oct. 31 reported \$26,802,500 more gold released from earmark, thereby adding corresponding amounts to Reserve banks' own gold reserve.

#### SHARP RECOVERY IN GRAIN PRICES—FACTORS FAVORABLE TO A RISE.

Perhaps the most important development of the month was the recovery in grain prices, for that seemed full of promise for the future if maintained, and still more if the rise should make further progress in succeeding months, as has proved to be the case. At the beginning of October the grain market was still extremely weak, and about Oct. 5 new all-time low records were established nearly all around. But recovery began almost immediately, and the last 10 days of October the rise proceeded at an accelerating pace. On Oct. 5 the December option for wheat at Chicago sold down to 44½c. a bushel. On Oct. 31 the same option touched 61½c., and the market had a very strong appearance. This, it will be seen, was an advance of nearly 17c. a bushel, and the rise was projected with great force into the early part of November. March wheat in Chicago sold up from 47¼c. Oct. 5 to 65½c. Oct. 31, the rise in this case being over 18c. a bushel. It can easily be imagined how this substantial recovery revived the spirits of the long-suffering farmers. In Winnipeg the price of the October wheat option jumped from 51¼c. Oct. 3 to 68½c. Oct. 31, and the December option from 52½c. Oct. 3 to 68½c. Oct. 31. The rise in wheat carried the prices of other grains with it, and in a very substantial fashion, too, further reviving the spirit of the farming world. December corn in Chicago, after touching 32¾c. Oct. 5, reached 41½c. Oct. 31, and March corn in Chicago jumped from 34¾c. Oct. 5 to 44¾c. Oct. 31. December oats in Chicago, after dropping from 22¼c. Oct. 2 to 20¼c. Oct. 5, advanced to 25½c. Oct. 31. It should be added that wheat prices in Liverpool and at Rotterdam advanced correspondingly.

All sorts of reports and rumors were current to account for the rise in the wheat levels. Newspaper reports indicated that negotiations were under way for the purchase for French account of both wheat and cotton here in the United States. These reports said that from 20,000,000 bushels to 50,000,000 bushels of wheat were involved. Pierre du Pasquier, economic adviser who preceded Premier Laval in his visit to the United States, discussed the matter at several conferences with the Farm Board. Carl Williams, the cotton member of the Federal Farm Board, was quoted on Oct. 30 as saying that no proposal for the purchase of any commodity from the Farm Board had been brought up by M. du Pasquier.

He indicated that probably the rumors arose because du Pasquier came to the United States as a technical adviser on commodities to Premier Laval. In his conversations with the Farm Board, however, the Frenchman, it was stated, was acting solely in his capacity as French representative of the American Cotton Co-operative Association and as an individual business man, Mr. Williams said. As an individual, M. du Pasquier, in common with the Farm Board, was interested in promoting importations into France and other countries of American farm commodities, particularly cotton. This, however, did not change the fact that France was in need of some 50,000,000 to 60,000,000 bushels of wheat from the outside.

What proved most effective of all, however, in stimulating market values was the publication of statements that Soviet Russia would export no further wheat either during 1931

or 1932. This statement was credited to M. Dovgalevsky, Soviet Ambassador to France. It was added that M. Dovgalevsky had been an agriculture engineer under the Czarist regime in Russia. The statement was denied by Soviet officials, but there appeared little doubt that Russian exports had been falling off recently, and furthermore that Russian supplies of wheat had been rapidly dwindling, with some indications that the Soviet authorities had contracted to sell more grain than was available for present delivery or in the immediate future, this last giving rise to reports that Soviet Union was seeking to secure cancellation of its contracts for future delivery. There were likewise reports that many of the European crops had suffered considerable damage recently from excessive rains, and that as a consequence European needs of wheat would be greater than had been supposed earlier in the season. Associated Press advices from Berlin, Nov. 3, stated that wet weather was causing millions of bushels of French and German wheat to sprout in the shocks, and hence was eliminating some of the world's surplus which had depressed the market during the spring and summer. The New York "Times," in a dispatch from Chicago, Oct. 31, dealing with the rise and saying that predictions were current at Chicago that wheat would soon sell above \$1 a bushel, stated that fully 50,000,000 bushels of wheat now in French and German storehouses was reported to be unfit for milling, and that both France and Germany were said to have practically exhausted their holdings of wheat from previous years. The same dispatch also said that "Italy, always an importer of durum wheat for its macaroni and spaghetti, was reported buying from Canada and the Farm Board, heavy shipments having passed from Duluth and other Lake ports in recent days as the price of this wheat soared from 52c. early in October to the closing high price yesterday of 97c. Russian wheat, bought by Italy, has proved inferior, and the amount is short of needs, according to reports."

Entirely apart from all this, there appeared to be a growing realization of the fact that the Canadian crop of 1931, like the American spring wheat crop of the Northwest, had suffered enormous reduction the current year by reason of prolonged drouth, which had worked great havoc. The estimate of the Canadian Government, issued on Sept. 9, pointed to a production of no more than 271,400,000 bushels of spring and winter wheat combined in the Dominion in 1931 as against 397,872,000 bushels harvested in 1930, showing a falling off of over 126,000,000 bushels. As it happened, too, reports from Winnipeg towards the close of October spoke of the prolongation of the drouth and said that not in the history of the Canadian West had there been such a dry autumn. These advices also said that the dried-up condition of the soil was already arousing misgiving as to the 1932 crops.

All this combined served powerfully to improve sentiment with regard to the outlook for market prices of wheat, though it was recognized that the United States and Canada were carrying enormous unsold supplies of wheat, and the same set of circumstances acted to revive the speculative spirit. James C. Murray, President of the Chicago Board of Trade, issued a statement Oct. 31 asserting that "during the last few weeks the entire outlook the world over has sharply changed." He added: "The most recent development in which there is evident a complete reversal in the prospects for supplies from Russia naturally has taken the European and Asiatic markets by surprise and forced an unexpected demand on other exporting countries. However, there is as yet no evidence of scarcity, reserves are substantial, and the Farm Board is still holding a large carry-over from previous crops in this country. Many members of the grain trade have for some time back spread the facts pointing to this change in the trend of values, with a result that there has been a considerable increase in buying and restocking by all consuming and distributing interests. Likewise there is a material increase in the public interest in the market which on a free and open market serves to carry the load pending final distribution." In addition, large-scale buying of wheat was traced to a powerful financial group headed by Arthur W. Cutten, one of the boldest grain operators in the whole country.

The Agricultural Bureau's report on the condition of the country's grain crops as of Oct. 1 was made public late Saturday afternoon, Oct. 10, and showed little change from the estimates given out a month earlier as of Sept. 1. The spring wheat crop (including durum wheat) was further reduced by 2,000,000 bushels, leaving it at only 109,000,000 bushels as against 251,000,000 bushels harvested in 1930. This is a reduction of 142,000,000 bushels, but as against this, the winter wheat yield, the estimate of which was left the same as on Sept. 1, namely, 775,000,000 bushels, compares with only 612,000,000 bushels harvested in 1930, giving an increase in this case of 163,000,000 bushels, and making the total of winter and spring wheat combined 884,000,000 bushels as against 863,000,000 bushels in 1930. The estimate of the corn crop was reduced by 12,000,000 bushels and put at 2,703,000,000 bushels as against only 2,094,000,000 bushels, the harvest in 1930, when, however, the crop was very small, owing to the severe drouth experienced at that time. The estimate of the oats crop was increased from

1,161,000,000 bushels Sept. 1 to 1,174,000,000 bushels Oct. 1, but this still left the crop 184,000,000 bushels smaller than that of 1930, when the harvest was 1,358,000,000 bushels.

#### GREAT JUBILATION OVER THE RISE IN WHEAT AND IN OIL.

It happened that while such a great improvement occurred in the market price of wheat, oil prices also sharply advanced. This led to great rejoicing in the Southwest, and the spirit of jubilation which resulted, with the crowds singing in the streets of Tulsa, Okla., is expressed in the following Associated Press dispatch from Kansas City on Nov. 1:

A spirit of jubilation like that of Armistice Day in 1918 swelled and billowed across the Southwest to-day, with oil at 85c. and wheat 40% more valuable than it was a month ago.

In Tulsa, Okla., oil capital of the Southwest, streets were filled last night and this morning with celebrators. Bands blared, ponderous tank wagons and oil trucks paraded, whistles blew and bells rang and the welkin rang with horns, squawkers and innumerable sound devices. Almost overnight uncounted millions of dollars in increased buying power had come to the oil and wheat interests of the Southwest.

Oil prices, which had been so low that a barrel of crude brought no more than a gallon of retail gasoline had struggled upward during a month of strict proration backed by military rule to a price which Andrew H. Rowley, managing editor of "The Oil and Gas Journal," saw as a permanent advance to be bolstered by further advances. "Conditions justify it," he said.

Wheat prices, which had fallen to such depths that returns to farmers were barely enough to meet production charges, if that much, had climbed 40% and Frank A. Theis, president of the Kansas City Board of Trade, said wheat, with "impressive leadership" was showing the way to other commodities.

"The value of the advance," he added, "cannot be expressed in the millions of dollars of potential wealth it had added to the farmers' purchasing power. The value of its effect in restoring confidence to other commodities, to business and individuals, would increase such a sum many times."

Started by Continental Oil, increase in crude to an 85c. top was made almost at once by Barnsdall, Wilcox, Phillips and Vickers interests.

Meanwhile, the three States of the Mid-Continent area took steps further to tighten up the brakes on oil production. Thurman Hill of the Kansas Public Service Commission said "the oil industry is now in a healthier condition than it has been for several years," but, feeling the Saturday advance of 15c. a barrel too small, he urged further curtailment of production.

A new Oklahoma oil proration order, designed to hold the State's production strictly to 546,000 barrels daily, was issued by the Corporation Commission.

#### THE COFFEE AND SUGAR MARKETS—ARRIVAL OF BRAZILIAN COFFEE TAKEN IN TRADE FOR WHEAT BY FEDERAL FARM BOARD.

The first shipment of Brazilian coffee to reach this country in the international barter of 25,000,000 bushels of American wheat for 1,050,000 bags of coffee was received on Oct. 15 at the Bush Terminal dock in Brooklyn. This initial cargo consisted of 130,000 bags of standard grade Santos coffee. More than 250 stevedores transferred the bags to the dock, and then by carloads to the Bush Terminal warehouses, where the entire shipment will be held for 10 months, according to the prearranged contract terms. The purpose of this clause was to prevent a flooding of the coffee market. Other shipments of coffee were received as part of the same arrangement the latter part of the month. George S. Milnor, President of the Grain Stabilization Corp., said on Oct. 26 that 2,000,000 bushels out of the 25,000,000 bushels of Farm Board wheat traded with Brazil for about 132,000,000 pounds of coffee had been delivered. More than 13,200,000 pounds of coffee had been in turn placed in a Brooklyn elevator by the Brazilian Government. Brazil was taking the wheat faster than expected, Mr. Milnor stated, estimating that the transactions would be completed in 10 months. The New York Coffee and Sugar Exchange announced on Oct. 23 that six steamers were scheduled to arrive in New York during the week ended Oct. 31 with 330,500 bags of coffee from Brazil. Stocks of Brazilian coffee in New York on Oct. 23, according to the Exchange, amounted to 664,026 bags. Thus, allowing for normal deliveries, the stock of Brazilian coffee at the end of the month would reach about 900,000 bags and would be the largest total in 10 years. In the meantime Brazil kept destroying large surplus stocks of the commodity. According to statistics compiled by the New York Coffee and Sugar Exchange and made available Oct. 22, a total of 2,217,000 bags of coffee has been destroyed by Brazilian Government agencies in the effort to eliminate part of that country's surplus. The coffee destroyed, it was estimated, had a value of \$10,000,000 in Brazil. Coffee prices were a trifle higher. In the New York market No. 7 Rio for spot delivery was quoted at 5¼@6c. Oct. 31 against 5½c. Sept. 30; 5½@5¾c. Aug. 31; 5½@6c. July 31; 6½@7c. June 30; 6½c. May 29; 6½@6¾c. April 30; 5½c. March 31; 5½@5½c. Feb. 28; 6¾c. Jan. 31, and 7¼@7½c. Dec. 31 1930. No. 7 Santos was 7¼c. bid Oct. 31 against 6¾@7c. Sept. 30; 6½@6¾c. Aug. 31; 7½@7¾c. July 31; 8½@9c. June 30; 8½@8¾c. May 29, and the same figures on April 30; 7¼@8c. March 31; 7¼@8c. Feb. 28; 8¼c@9c. Jan. 31; 8¼@9¼c. Dec. 31 1930, and 11¼c. Oct. 31 1930.

Sugar prices fluctuated considerably, but at the end of the month were not greatly changed. Cuban raw sugar was quoted as high as 1.45c. several times during the month, but also was as low as 1.36c., with the final quotation 1.40c.

Oct. 30, which was the same price as on Sept. 28. The wholesale price of refined sugar at New York at the different refineries, after being marked down from 4.55c. to 4.50c. on Oct. 2, was marked up on Oct. 8 to 4.60c. The Borden Co., in this city, on Oct. 23, announced a reduction of 1c. a quart in retail milk prices, effective Nov. 2. The bulk price was not changed. The President of the Sheffield Farms Co. stated that in view of an expected reduction of 3/4 of a cent a quart by the farmers the company would cut prices a full cent, not only on quarts but on pints also.

FARM WAGES ON OCT. 1 LOWEST IN 15 YEARS.

Farm wages on Oct. 1 were the lowest since 1916, according to the Bureau of Agricultural Economics index. They were 113% of the 1910-14 pre-war average on Oct. 1, as compared with 150 on Oct. 1 a year ago. The Bureau says that the usual upward seasonal average from January to October has been reversed this year, and the index of wages fell from 129 on Jan. 1 1931 to 113 on Oct. 1 1931. The Bureau on Oct. 15 added:

Despite the decline in wages the supply of farm labor is reported to be 113% of normal, and the demand for labor 69% of normal. The decline in wages from a year ago is stated to be general in all classes of farm help, but is slightly more pronounced for day labor with board than for other classes.

ORGANIZATION OF NATIONAL CREDIT CORPORATION—MOBILIZATION OF BANKING RESOURCES THROUGH \$500,000,000 INSTITUTION—NEW YORK CLEARING HOUSE AGREES TO CONTRIBUTE \$150,000,000.

At a conference at the White House, held at night on Oct. 6, of Treasury heads and Senators and Congressmen, President Hoover submitted a program (said to have been approved in advance by New York bankers) to deal with the "wholly abnormal situation, and to bring about an early restoration of confidence." "Unity of action on the part of our bankers, and co-operative action on the part of the Government, is essential," said the President in offering his proposals to cope with the situation developed by the prolonged depression. With a view to mobilizing the banking resources of the country to meet the existing conditions, the President requested the bankers of the nation to form a national institution of at least \$500,000,000. According to the President's announcement, "the purpose of this institution is to be the rediscount of banking assets not now eligible for rediscount at the Federal Reserve banks in order to assure our banks, being sound, that they may attain liquidity in case of necessity." "The members of the New York Clearing House Association," said the President, "have unanimously agreed to contribute their share by pledging \$150,000,000, which is 2% of their net demand and time deposits." At the same time the President stated that he had on Sept. 8 "requested the Governors of the Federal Reserve banks to endeavor to secure the co-operation of the bankers of their territory to make some advances on the security of the assets of closed banks or to take over some of these assets in order that the receivers of those banks may pay some dividend to their depositors in advance of what would otherwise be the case pending liquidation." In his statement the President indicated that he had requested the Governors of all of the Federal Reserve banks to secure the appointment of working committees of bankers for each Reserve district to co-operate with the New York group. The President also made known his intention to propose to Congress that the eligibility provision of the Federal Reserve Act "be broadened in order to give greater liquidity to the assets of the banks and thus a greater assurance to bankers in the granting of credits by enabling them to obtain legitimate accommodations on sound securities in time of stress." If necessity requires, the President added, "I will recommend the creation of a finance corporation, similar . . . to the War Finance Corporation, with available funds sufficient for any legitimate call in support of credit."

Regarding the conference and the participants the New York "Times" of Oct. 7 had the following to say:

All the leaders in Congress of both major political parties were at the White House. They included Senator James E. Watson of Indiana, the Republican floor leader; Senator Joseph T. Robinson of Arkansas, the Democratic floor leader; Representative John Q. Tilson of Connecticut, leader of the House Republicans and Representative John N. Garner of Texas, the Democratic floor leader, who was brought to Washington from his home, the Lone Star State, in an army airplane, placed at his disposal by the President.

The others who gathered around the President when the momentous conference began comprised a score or more of the chief Republican and Democratic Senators and Representatives, nearly all of whom were away from Washington when they received the President's identic message of invitation.

The members of Congress at the conference were:

Senators.

**Republicans.**  
William E. Borah of Idaho.  
James E. Watson of Indiana.  
Frederick C. Watson of Connecticut.  
Hiram Bingham of Connecticut.  
David A. Reed of Pennsylvania.  
Otis F. Glenn of Illinois.  
Robert D. Carey of Wyoming.  
Arthur H. Vandenberg of Michigan.  
John G. Townsend Jr. of Delaware.

**Democrats.**  
William H. King of Utah.  
Claude A. Swanson of Virginia.  
Joseph T. Robinson of Arkansas.  
Robert F. Wagner of New York.  
Thomas J. Walsh of Montana.  
Carter Glass of Virginia.  
Pat Harrison of Mississippi.

Representatives.

**Republicans.**  
John Q. Tilson of Connecticut.  
B. H. Snell of New York.  
Isaac Bacharach of New Jersey.  
Richard S. Aldrich of Rhode Island.  
L. T. McFadden of Pennsylvania.  
Allen T. Treadway of Massachusetts.  
Robert Luce of Massachusetts.  
Frank Crowther of New York.  
Frederick M. Davenport of New York.

**Democrats.**  
John N. Garner of Texas.  
Charles R. Crisp of Georgia.  
Joseph W. Byrns of Tennessee.  
Charles H. Brand of Georgia.  
John McDuffie of Alabama.  
William F. Stevenson of South Carolina.  
T. Alan Goldsborough of Maryland.

Secretary Mellon, Ogden L. Mills, Under Secretary of the Treasury, Eugene Meyer Jr., Chairman of the Federal Reserve Board and Walter H. Newton, Executive Secretary for the President also attended the conference.

Members of the Banking and Currency Committees dominated the conference. Those of the Senate Committee present were Messrs. Walcott, Carey, Townsend, Glass and Wagner. Members of the House Committee present were Messrs. McFadden, Luce, Brand, Stevenson and Goldsborough.

Members of the House Ways and Means Committee present were Messrs. Bacharach, Aldrich, Treadway, Crowther, Davenport, Garner and Crisp. Messrs. Watson, Bingham, Reed, Vandenberg, Harrison and King represented the Senate Finance Committee.

Except for newspaper rumors, nothing was divulged as to the conference prior to its conclusion. In indicating the secrecy which was observed as to it, a Washington dispatch, Oct. 6, to the "Times" said:

President Hoover issued his invitation to the Senators and Representatives who conferred with him to-night at the White House by telegram, offering in each case the use of an airplane in the event it should be needed for a speedy trip to Washington. He also enjoined secrecy.

The President's telegram read:

"I am asking leaders in certain committees who may be in reach to meet with me at the White House at 9 o'clock Tuesday evening next upon an urgent national matter. I am anxious that you should come. In order to avoid harmful speculation, I should deeply appreciate it if no information of the call should be given out. I will be glad to place a plane at your disposal if you desire."

Representative Garner of Texas, the Democratic leader, who flew 2,000 miles to Washington, was the only one to use a plane, although another plane was sent to try to find Representative Wood of Indiana, Chairman of the Appropriations Committee, who was on a fishing trip near Norfolk, Virginia.

In the statement issued by President Hoover, at 12:20 a.m. Oct. 7 (following the conference), making known his proposals to bring an early restoration of confidence he emphasized the following points:

I propose the following definite program of action, to which I ask our citizens to give their full co-operation.

\$500,000,000 Institution.

1. To mobilize the banking resources of the country to meet these conditions, I request the bankers of the nation to form a national institution of at least \$500,000,000. The purpose of this institution is to be the rediscount of banking assets not now eligible for rediscount at the Federal Reserve banks in order to assure our banks, being sound, that they may attain liquidity in case of necessity, and thereby enable them to continue their business without the restriction of their credit or the sacrifice of their assets. I have been advised by them that it will receive their support and that at my request they will assume the leadership in the formation of such an organization.

Contribution By New York Clearing House.

The members of the New York City Clearing House Association have unanimously agreed to contribute their share by pledging \$150,000,000, which is 2% of their net demand and time deposits. I have been assured from other large centres, as far as I have been able to reach, of their support also.

I consider that it is in the national interest, including the interest of all individual banks and depositors, that all the banks of the country should support this movement to their full responsibility. It is a movement of national assurance and of unity of action in an American way to assist business, employment and agriculture.

Advances On Security of Closed Banks.

2. On Sept. 6 I requested the Governors of the Federal Reserve Banks to endeavor to secure the co-operation of the bankers of their territory to make some advances on the security of the assets of closed banks or to take over some of these assets, in order that the receivers of those banks may pay some dividends to their depositors in advance of what would otherwise be the case pending liquidation. Such a measure will contribute to free many business activities and to relieve many families from hardship over the forthcoming winter, and in a measure reverse the process of deflation involved in the tying up of deposits. Several of the Districts have already made considerable progress to this end, and I request that it should be taken up vigorously as a community responsibility.

Appointment of Committees in Federal Reserve Districts.

3. In order that the above program of unification and solidarity of action may be carried out and that all parts of the country be enlisted, I request the Governors of the Federal Reserve Banks in each district to secure the appointment of working committees of bankers for each Reserve district to co-operate with the New York group and in carrying out the other activities which I have mentioned.

Broadening of Discount Provision of Federal Reserve Act.

4. I shall propose to the Congress that the eligibility provision of the Federal Reserve Act should be broadened in order to give greater liquidity to the assets of the banks and thus a greater assurance to the bankers in the granting of credits by enabling them to obtain legitimate accommodations on sound security in times of stress. Such measures are already under consideration by the Senate Committee upon Currency and Banking.

Creation of Finance Corporation.

5. Furthermore, if necessity requires, I will recommend the creation of a finance corporation similar in character and purpose to the War Finance Corporation, with available funds sufficient for any legitimate call in support of credit.

Enlargement of Capital of Federal Land Banks.

6. I shall recommend to Congress the subscription of further capital stock by the Government to the Federal Land Banks (as was done at their

foundings) to strengthen their resources so that, on the one hand, the farmer may be assured of such accommodations as he may require, and on the other their credit may be of such high character that they may obtain their funds at low rates of interest.

7. I have submitted the above mentioned proposals which require legislation to the members of Congress, whose attendance I was able to secure on short notice at this evening's meeting, being largely the members of committees particularly concerned, and they approve of them in principle.

#### *Premier Laval's Visit to United States.*

8. Premier Laval of France is visiting the United States. It is my purpose to discuss with him the question of such further arrangements as are imperative during the period of the depression in respect to intergovernmental debts. The policy of the American Government in this matter is well known and was set out by me in a public statement on June 20 in announcing the American proposal for a year's postponement of debt payments. Our problem in this respect is one of such adjustment during the period of depression as will at the same time aid our own and world recovery. This being a subject first of negotiation with foreign governments, was not submitted for determination at this evening's conference.

9. The times call for unity of action on the part of our people. We have met with great difficulties not of our own making. It requires determination to overcome these difficulties and above all to restore and maintain confidence.

Our people owe it not only to themselves and in their own interest, but they can, by such an example of stability and purpose, give hope and confidence in our own country and to the rest of the world.

Details of the plan for the organization and operation of the Corporation which is to administer the \$500,000,000 fund requested by President Hoover and which was given the name of the National Credit Corp. were announced on Oct. 7. The plan provides for 12 directors, one from each of the Federal Reserve districts. The corporation is to have a nominal capital of 12 shares, of a par value of \$100 each, and each director is to subscribe to one share of stock. The corporation is given authority to issue up to one billion dollars of debentures. A statement regarding the corporation was issued as follows on Oct. 7 by Mortimer N. Buckner, Chairman of the New York Trust Co. and President of the New York Clearing House Association, who is Chairman of the Organization Committee.

A plan for organization and operation of the National Credit Corp. was unanimously adopted this afternoon by the organization committee appointed by Governor George L. Harrison of the Federal Reserve Bank of New York, composed of Mortimer N. Buckner, Chairman, President of the New York Clearing House Association; Charles S. McCain, Chairman of board of directors of the Chase National Bank; Harry E. Ward, President of the Irving Trust Co.; George W. Davison, President of the Central Hanover Bank & Trust Co.; Herbert P. Howall, President of the Commercial National Bank & Trust Co., and Gordon S. Rentschler, President of the National City Bank, and provides the machinery for administering a fund of \$500,000,000 requested by the President of the United States.

The project contemplates the establishment of a corporation through the operation of which banks throughout the country may, when necessary, procure accommodation upon the basis of sound assets, which are not legally eligible for rediscount at the Federal Reserve Banks. This does not mean, however, that banks will have the privilege of applying to the corporation for cash, where there is no immediate need.

The details of the organization of groups or associations of banks in each District will be under the supervision and control of the director of the National Credit Corp. from that District.

It is contemplated that the National Credit Corp. will have its main office in the City of New York, and its home organization will be comparatively small, the personnel being offered by the local banks.

The following is the proposed plan for the organization and operation of the National Credit Corp.:

A corporation is to be organized under the laws of the State of Delaware to be called National Credit Corporation or other suitable name. The Corporation is to have a nominal capital consisting of 12 shares of capital stock of the par value of \$100 each.

It is to have the usual corporate officers and a Board of Directors of 12, one from each of the 12 Federal Reserve districts, with the usual powers of directors and provisions for an Executive Committee. Each Director is to subscribe to one share of stock and the shares are to be deposited with the Governor of the Federal Reserve Bank of New York.

#### *Purposes of the Corporation.*

National Credit Corporation (hereinafter called the "Corporation") will be organized primarily for the purpose of aiding and assisting banks throughout the United States to utilize their resources and credit so as to further the stabilization of financial and economic conditions and to enable them better to serve their respective communities.

The main function of the Corporation will be to lend or advance funds to banks or groups or associations of banks, upon such terms and conditions as shall be determined by the Board of Directors or Executive Committee.

The Corporation is to be authorized to issue up to \$1,000,000,000 principal amount of debentures. Interest upon the debentures will be payable only if earned, and when and as ascertained and declared by the Board of Directors.

#### *Method of Operation.*

Banks throughout the United States will be requested to subscribe to the debentures at par in a principal amount equal to 2% of their respective net demand and time deposits. This should provide at least the fund requested by the President of the United States. Subscriptions will be payable in installments, on call of the Board of Directors, when and as required. Debentures are to be issued from time to time to the principal amount of the installments paid.

It is contemplated that one or more groups or associations of banks will be set up in every Federal Reserve District. Each group or association will be composed of the subscribing banks within the area covered by the group or association. Each director of the Corporation is to undertake the responsibility of organizing the groups or associations within his Federal Reserve District, availing of existing groups or associations wherever feasible. The area covered by and the composition of each group or association are to be approved by the Corporation. Each such group or association is to have its own loan committee, which is to pass upon the loans requested by any of its own members and upon the security therefor.

The articles of agreement of the various groups or associations will provide that the liability of each member in respect of the obligations of the association shall be in the proportion that the amount of the net demand and time deposits of such member as of the last preceding call date bears to the aggregate of the net demand and time deposits so determined of all of the members of the association. This proportion will change as the number of the members of the association changes, but in respect of any obligation of the association, the proportion applicable at the time the obligation is incurred, measured by said deposits so determined, shall govern.

No group or association shall incur any liability which shall cause its total obligations at any one time outstanding (exclusive of interest), to exceed the aggregate amount of the subscriptions of the members of such group or association, except in each instance with the consent of the members of such group or association together having such percentage of said subscriptions as may be specified with the approval of the Director of the Corporation of the Federal Reserve District in which such group or association is located, in the agreement under which such group or association is formed. Any member who has paid the entire amount of its debenture subscription (the right to anticipate full payment being available to all debenture subscribers), shall with respect to any liability or obligation to the Corporation incurred by or through the group or association of which it is a member and not discharged through the application of the security therefor, have the option to liquidate such liability or obligation in whole or in part by surrendering for cancellation debentures at par, without interest except to the extent previously declared by the Board of Directors and unpaid.

When a loan is approved by the local loan committee the note of the borrowing bank and the security therefor, together with the note of the group or association (of which the borrowing bank is a member) in a like amount shall be forwarded to the home office of the Corporation or delivered to its authorized agent. The Corporation is thereupon to advance to the group or association the amount of the loan if approved and the group or association in turn is thereupon to pay over the funds to the borrowing bank. The note of the borrowing bank and the security therefor shall be security for the payment of the note of the group or association, which will contain a provision fixing the liability of the member banks of the group or association with respect to such note in accordance with the articles to agreement of the group or association herein provided.

The debentures of the Corporation will therefore have behind them all of the assets of the Corporation which will consist of:

1. The notes of the various groups or associations limited with respect to liability of their respective members as aforesaid, secured by:
  - (a) The notes of the borrowing banks,
  - (b) The security furnished by the borrowing banks.
2. The cash on hand from time to time, subject to the payment of the running expenses of the Corporation.

#### *Character of Debentures.*

The debentures will be issued under an indenture and will be payable one year from their date with the right to the Corporation to one or more renewals not exceeding in the aggregate three additional years, but subject to earlier redemption. Debentures will carry interest if earned at a rate up to but not exceeding 6% per annum until maturity, payable only out of the surplus and net income of the Corporation when and as ascertained and declared by the Board of Directors. The debentures will be issued in registered and non-transferable form only and will be authenticated by a trustee. The debentures and the indenture under which they are issued will contain such other terms and provisions as shall be approved by the Board of Directors of the Corporation.

The initial meeting of the directors of the new National Credit Corp. was held in New York on Saturday, Oct. 17, at which time a plan of organization and procedure to provide additional credit facilities for banks throughout the country was adopted. The directors "also adopted articles of agreement for the local associations of banks to be formed in the respective Federal Reserve Districts; forms of subscription blanks to the National Credit Corp. gold notes; forms of application blanks for loans to be used by borrowing banks, and suggested resolutions for the adoption by local associations covering acceptances of loans and request upon the National Credit Corp. for advances approved by local loan committees." George M. Reynolds, of Chicago, was elected Chairman of the Board of Directors of the new Corporation, and Mortimer N. Buckner of the New York Trust Co., was elected President of the Corporation.

As the month progressed the local units through which the National Credit Corp. carries on its operations were formed in rapid succession. On Oct. 16 Secretary of the Treasury Mellon announced that the gold notes of the National Credit Corp. would be accepted by the Treasury as collateral to secure any deposits of public money in depositories designated by the Secretary of the Treasury. The notes will be accepted at the same collateral value now accorded by the Treasury to commercial paper and bankers' acceptances, which, under existing regulations governing deposits in special depositories, are accepted at 90% of face value. It was stated it was the expectation of the Treasury Department that certain of the banks which have acquired, or will acquire, gold notes of the Credit Corp. will be able to release some of their other securities and use them for rediscounting with the Federal Reserve banks, thus making additional money available to those banks. The Treasury had no advice as to probable amount of collateral that would be released by its ruling which was made under the discretionary powers of the Secretary of the Treasury. The Secretary, it was pointed out, is empowered by statute to make such regulations as he deems advisable to protect public funds deposited with private banking institutions as a protection for those funds, the theory being that sufficient safeguards will be thrown around such deposits that the Government will not suffer loss in event of a bank failure. Endorsement of the National Credit Corp. and a brief outline of how National banks may participate in the activities of the Corporation were given in a statement

issued by John W. Pole, Comptroller of the Treasury, Oct. 13. Mr. Pole said:

This office endorses the proposal as a highly constructive measure. Participation by National banks in the pool is in every way proper and desirable. National banks may lawfully invest in the obligations of the National Credit Corp. to the extent of 2% of their net deposits, provided that such 2% shall not exceed in amount the limitation placed upon them by statute, which is 10% of their unimpaired capital and surplus.

The plan is meritorious and should receive the support of all National banks.

#### TRADE CONTINUES DEPRESSED—WAGE REDUCTIONS BECOME INCREASINGLY NUMEROUS.

There was no perceptible change for the better in the condition of trade. It was noticeable, however, that wage reductions were becoming increasingly common, following the action the previous month of the big steel companies and some prominent concerns in other industries. The most of those now following in the footsteps of the United States Steel Corp. had held off from lowering wage scales in the hope that by waiting the action could be avoided, but they now found the scaling down inevitable, and, moreover, considered it a move in the right direction as tending to hasten the revival of trade through lowering production costs. Perhaps the most conspicuous instance was that of the Ford Motor Co. in reducing the basic pay from \$7 a day to \$6. The company issued a statement on Oct. 29 confirming current reports, but denying that it had changed its policy. It said that its wages remained the highest in the automotive industry. The minimum wage scale now put in effect, it was pointed out, was that paid by the company throughout the so-called "prosperity" period from 1919 to 1929. Then came the depression. President Hoover called upon industry to counteract as far as possible the downward tendency. The Ford Motor Co., as its contribution to the betterment of conditions, added an emergency dollar to its wage rate, thus increasing its minimum from \$6 a day to \$7 a day, which was done Dec. 1 1929. Proportionate increases were made to every employee in every plant. During the 22 months that this emergency rate was in operation the higher wage cost the company \$35,176,101, or an average of \$1,600,000 a month. Total payrolls for the 22 months had amounted to \$397,442,837. Under the system of automatic raises in pay which had been in operation at the Ford shops, the "depression dollar," as the 1929 increase was called, assumed large proportions. The shops, three weeks ago, returned to the \$6 a day minimum for ordinary labor, grading upward in the more skilled jobs. The probationary rule by which a man is hired at \$5 a day has been abandoned, it was stated. In all cases of newly hired men at ordinary shop labor the minimum \$6 rate applies at the start.

The Aluminum Company of America, with which the family of Secretary Mellon is so prominently identified, announced a reduction of 10% in the salaries and wages of all its employees, effective on Oct. 1. The action, it was stated, was delayed for several months, officials said, until made necessary in the interest of economy. Although aluminum has a diversity of uses in modern industry, consumption of raw material by the industry had decreased generally, it was said. The Procter & Gamble Co. reduced salaries and wages of all its employees and executives between 10% and 15%. The American Rolling Mill Co., of Middletown, Ohio, put into effect a new wage payment plan on Oct. 4 which involves a decrease of approximately 10% in the hourly rate of pay. The Dominion Steel & Coal Corp. of Canada announced wage and salary reductions of from 10% to 20%, the only exceptions being employees whose wage contracts with subsidiaries have not yet expired. The corporation resisted wage cutting, it was asserted, longer than any other steel company. Officials receiving the largest salaries are suffering the heavier reductions. All the different copper companies announced wage reductions. Announcement came from Wilmington, Del., Oct. 8, that the E. I. du Pont de Nemours' salaried employees would go on a five-day week beginning Nov. 5 with a 10% cut in wages. And these illustrations might be continued almost indefinitely.

In the iron and steel industry there were some very slight indications of a change for the better, but the steel mills of the country remained engaged to only 28@29% of capacity and prices again became more or less demoralized. The "Iron Age," Oct. 27, said that moderate gains in orders for bars, sheets, wire products, tin plates, rails and track supplies were offset by declining requirements in structural steel, plates and pipe, with the net result slightly favorable for some mills and districts. The automobile industry was going forward on its new production schedule more slowly than expected, while the railroads, though placing some rail and track supply orders, were so plainly disappointed over the Inter-State Commerce Commission's decision in the freight rate case that the extent of their autumn purchases was in doubt. In the meantime, unsettlement was being caused by numerous price declines. New low levels for pig iron and steel scrap were recorded, the composite price for pig iron having declined to \$15, the lowest level since October 1915, while steel scrap at \$8.71 a ton was below any quotation of which the "Iron Age" has any record. Finished steel remained at 2.116c. a pound for the 15th week.

The non-ferrous metals also remained depressed, and in some cases moved still lower. For instance, the price of lead at New York was marked down on Oct. 2 from 4.40c. to 4.25c., was further reduced to 4.00c. Oct. 5, and to 3.75c. on Oct. 20. Copper at New York remained unchanged at 6.75c. for electric copper and 7 $\frac{3}{4}$ c. for Lake copper. Following the arrival in New York of a group of foreign copper producers, conferences were held with American copper producers. These were wholly informal meetings and according to "Metal and Mineral Markets" were mere sparring matches with most of the interests suggesting plans for bargaining purposes only. The price of tin in New York advanced from 22.00 Oct. 1 to 24.25 Oct. 15, but then dropped back again, closing Oct. 31 at 22.50.

#### PETROLEUM AND ITS PRODUCTS.

Rigid curtailment of production in the East Texas fields, with a further decrease in the per well allowable brought improvement in the crude oil situation and an increase in posted prices of Mid-Continent and California oils. The latter part of the month, started by Continental Oil, an increase to 85c. top was made almost at once by Barnsdall, Wilcox, Phillips and Vickers interests, and this, along with the sharp advance in the price of wheat, led to general rejoicing and jubilation as narrated above in our discussion of the rise in the price of wheat. In the following we show the leading price changes of the month, both in the case of crude oil and in the refined products:

##### Crude Oil.

Oct. 15.—Bradford grade crude and Pennsylvania grade crude in New York Transit Lines reduced 10c. per barrel to \$2.15 by leading purchasers.

Oct.—31.—Effective Monday, Nov. 2, Continental Oil Co. will post an increase of 15c. per barrel for Oklahoma and Kansas crude oil. The new schedule will range from 69c. to 84c. per barrel. Crude of 29 gravity and below will be posted at 69c., with a 2c. per barrel increase for each higher degree up to 85c. for 40 degrees and above.

##### Gasoline and Kerosene.

Oct. 1.—Major oil companies reduce service station price of third gasoline  $\frac{1}{4}$ c. per gallon. New price is 12 $\frac{1}{4}$ c. per gallon, including State tax of 3c. per gallon.

Oct. 2.—Standard Oil Co. of New York increases service station and tank wagon prices 1c. per gallon in Buffalo, Rochester and other western New York points.

Oct. 6.—Atlantic Refining Co. announces 1c. per gallon increase in tank wagon and service station prices throughout Pennsylvania, with exception of Philadelphia and Norristown.

Oct. 14.—Standard of New York advances tank wagon and service station prices 1c. per gallon in Utica.

Oct. 15.—Standard of Ohio reduces service station prices 1c. per gallon in Summit County, Ohio. New prices are 16c. for X70 and 19c. for Sohio.

Oct. 16.—Standard Oil Co. of New Jersey announces 10c. reduction in bunker fuel and Diesel oil, effective immediately. New prices per barrel for bunker fuel oil are: 60c. at New York, Baltimore, Boston and Norfolk; 55c. a barrel at Charleston; 45c. a barrel at Baton Rouge and New Orleans, and 75c. a barrel at Canal Zone. Diesel prices: \$1.30 at New York, Baltimore and Boston; \$1.15 at Baton Rouge and New Orleans, and \$1.25 at Canal Zone.

Oct. 20.—Standard Oil Co. of New Jersey reduced Grade C bunker fuel oil and Diesel oil 10c. per barrel at Texas and West Indies ports, in conformity with similar reductions made elsewhere last week.

Oct. 23.—Sun Oil Co. reduces service station and tank wagon gasoline prices 1c. in Reading, Pa., district, new price being 11c. service station and 1c. less for tank wagon.

Oct. 23.—Atlantic Refining Co. reduces gasoline 1c. per gallon service station and tank wagon in eastern Pennsylvania, excepting Philadelphia and Norristown. New price 11c. service station and 1c. less for tank wagon.

Oct. 23.—Socony-Vacuum Corp. advances service station gasoline 1c. per gallon at Utica, to 14.8c. and at Binghamton to 14c. per gallon.

Oct. 23.—Reduction of  $\frac{1}{2}$ c. per gallon to new price of 5 $\frac{1}{2}$ c. per gallon for U. S. Motor gasoline announced here by Standard of New Jersey, Standard of New York, Gulf Refining Co., Tide Water Oil Co. and Republic Oil Co.

Oct. 26.—Effective as of Saturday, Oct. 24, Colonial Beacon Oil Co., New England subsidiary of Standard of New Jersey, announced reduction of  $\frac{1}{2}$ c. per gallon in U. S. Motor, tank car, at deepwater terminals. Similar reduction announced by Texas Co.

Oct. 27.—Gasoline retail prices reduced  $\frac{1}{2}$ c. to 1c. by leading operators in Atlanta, Ga. New prices are 18c. for straight run; 21c. for Ethyl, and 16 $\frac{1}{2}$ c. for third grade.

Oct. 29.—Crew Levick Co., effective immediately, reduces U. S. Motor gasoline above 65 octane number,  $\frac{1}{2}$ c. per gallon, tank car, to 5 $\frac{1}{2}$ c. per gallon, New York and Philadelphia.

Oct. 30.—Effective to-day, Shell Petroleum Corp. reduces gasoline 1c. per gallon to 13c., service station, at Houston, Texas.

#### COTTON AND COTTON GOODS—RECOVERY IN THE PRICE OF THE RAW STAPLE.

An advance in the price of cotton was also one of the favorable developments of the month. Spot cotton here in New York on Oct. 5 got down to the extraordinarily low figure of 5 $\frac{1}{2}$ c. a pound, but thereafter rapidly advanced, and on Oct. 27 sold up to 7c., reacting to 6.70c. This happened notwithstanding that the Agricultural Bureau at Washington, in its condition report as of Oct. 1, issued on Oct. 8, made a further increase in its estimate of the size of the growing crop from 15,685,000 bales Sept. 1 to 16,284,000 bales on Oct. 1, which latter compares with a production of only 13,932,000 bales in 1930. But statistics showed that the consumption of American cotton was increasing, both in the United States and abroad, even though the export shipments of the staple to date were over half a million bales below the exports in the corresponding period the previous season. At the same time, very determined efforts were made to withhold a considerable portion of the current crop from market until next year, and likewise to make drastic cuts in the 1932 acreage. At the same time, Southern bankers

evinced a disposition to withhold financial aid next year from cotton planters who may ignore laws adopted by the Cotton Belt States for the reduction of cotton acreage. Bankers of 10 cotton States, called to meet on Oct. 20 to give a verdict on a credit extension plan to hold 7,000,000 bales of cotton off the market until after July 1932, approved the plan. The meetings were held at Macon, Ga.; Shreveport, La.; Little Rock, Ark.; Birmingham, Ala.; Jackson, Tenn.; Greensboro, N. C.; Columbia, S. C.; Jackson, Miss.; Dallas, Tex., and Oklahoma City, Okla. Associated Press advices from Atlanta, Ga., Oct. 20, said that Southern bankers at this meeting had agreed to make or renew loans with cotton as security to mature not earlier than July of 1932, "thereby officially approving a plan whereby approximately 7,000,000 bales of cotton would be kept off the market, at least until July 31 1932." Loan extensions by Southern bankers on 3,500,000 bales of cotton would be followed, it was stated, by continuation of American Cotton Co-operative Association obligations by the Farm Board on approximately 2,000,000 bales, it was decided at a New Orleans conference where the plan originated. In addition, the Federal Farm Board announced it would keep 1,300,000 bales off the market until 1933 if Legislatures of States having 75% of the cotton acreage passed laws reducing the 1932 acreage. The Census report, issued Oct. 14, showed that the quantity of cotton consumed in the United States during September had been 463,704 bales of lint and 63,866 bales of linters, compared with only 393,390 bales of lint and 63,308 bales of linters in September 1930. All this, however, had little effect in reviving activity in the cotton goods trade. There was somewhat greater activity the early part of the month, when seasonable weather brought the consuming public to the stores. The return, however, the latter part of the month of warm weather in a number of important centers served materially to curtail the autumn movement of goods for the time being, not only out of retailers' hands, but also those out of producers' hands. Print cloths at Fall River for 64x60 28-inch goods remained unchanged throughout the month at 2½c., except on the opening day, when the price was 2½c. The statistical report of the Association of Cotton Textile Merchants of New York, made public Oct. 12, showed that production for the five weeks of September had aggregated 272,118,000 yards, or at the rate of 54,424,000 yards per week. The shipments during September were 278,049,000 yards, equivalent to 102.2% of production. Sales during the month amounted to 287,708,000 yards, or 105.7% of production. Stocks on hand at the end of the month amounted to 244,924,000 yards, representing a decrease of 2.4% during the month. For the third consecutive month there was established a new low figure for stocks on hand since these figures became comparable on Jan. 1 1928. Stocks were at their peak at the end of June 1930, since which time they have been reduced over 221,000,000 yards, equivalent to 47.5%. This reduction has been steady and consistent, and the present figure, it is asserted, is abnormally low in view of the large number of mills and the variety of fabrics included in the statistics. Unfilled orders on Sept. 30 1931 were 227,167,000 yards, representing an increase of 4.4% during the month. The woolen goods trade was also adversely affected by the unseasonable weather the latter part of the month. As to floor coverings, W. & J. Sloane, selling agents for Alexander Smith & Sons, announced on Oct. 21 a reduction of 10% on all Axminster and velvet rugs and carpets and a cut of 5% on tapestry floor coverings.

Raw silk prices moved still lower, and on Oct. 31 Japanese double extra 13-15 deniers were quoted at \$2.20@2.25 against \$2.25@2.30 Sept. 30; \$2.50@2.55 on Aug. 31; \$2.30@2.40 on July 31; \$2.35@2.40 on June 30; \$2.22½@2.27½ May 29; \$2.35@2.40 April 30; \$2.55@2.65 March 31; \$2.70@2.75 Feb. 28; \$2.85@2.95 Jan. 31; \$2.60@2.70 Dec. 31 1930; \$2.35@2.45 the previous Sept. 30, and \$4.70@4.75 on Jan. 31 1930. In the 20-22 deniers Japanese crack double extra were quoted at \$2.10@2.15 Oct. 31 against \$2.25@2.35 Sept. 30; \$2.45@2.55 Aug. 31; \$2.25@2.30 July 31; \$2.40@2.50 June 30; \$2.07½@2.12½ May 29; \$2.25@2.30 April 30; \$2.50@2.60 March 31; \$2.65@2.70 Feb. 28; \$2.85@2.90 Jan. 31; \$2.70@2.75 Dec. 31 1930; 2.25@2.30 Oct. 31 1930, but comparing with \$4.60@4.65 on Jan. 31 1930.

#### RUBBER PRICES MOVE STILL LOWER.

Crude rubber on the New York Rubber Exchange fell on Oct. 26 to a new low record when the October deliveries on the old "A" contracts changed hands at 4.30c. a pound, a decline of 30 points. Selling followed a statement published in a Dutch East Indies newspaper, relayed from London, that the Dutch Governor-General had rejected the idea of Governmental measures for restriction. A cablegram to the New York "Times" from The Hague, Oct. 27, reported that the East Indian Planters' Federation had appealed to the Government on that day to help the rubber industry. Without help, it was asserted, 75 enterprises would be obliged to close. In the New York market ribbed smoked sheets for spot delivery, after being quoted on Oct. 20 at 53/16c. bid and 55/16c. asked, were 49/16@4½ Oct. 31 against 4½c. bid and 4¾c. asked Sept. 30; 5c. bid and 5½c. asked Aug. 31; 5½c. bid and 5¾c. asked July 31; 613/16c.

bid and 615/16c. asked June 30; 6½c. bid May 29; 5¾c. bid and 6c. asked April 30; 6¾c. bid and 7c. asked on March 31; 7¾c. bid and 7¾c. asked on Feb. 28; 7¾@8c. on Jan. 31; 8¾@8½c. Dec. 31 1930, and 15¾@15¾c. Feb. 28 1930.

INTER-STATE COMMERCE COMMISSION BARS FLAT RATE INCREASE OF 15%—OFFERS RISE IN RATES ON SPECIFIED COMMODITIES IF ROADS FORM CREDIT POOL FOR NEW REVENUE EXPECTED TO YIELD A PROBLEMATICAL \$100,000,000—WOULD DISTRIBUTE FUND AMONG CARRIERS IN PROPORTION TO DEFICIENCIES.

One of the important events of the month was the decision of the Inter-State Commerce Commission on the application of the railroads of the United States for permission to make a 15% increase in freight rates. The Commission handed down its decision on Oct. 20. It denied flatly the proposals submitted by the carriers, but offered a substitute plan for specific increases on certain commodities whereby the annual revenues of the carriers might be increased, it figured, \$100,000,000 to \$125,000,000. The plan calls for the pooling of all revenues which may result from the specific increases, and the distribution of that fund among the carriers who fail to earn their interest charges, in proportion to their deficiencies. The plan was presented to the railroads for acceptance or rejection as the most feasible method of preserving the carriers' credit, restoring public confidence in railway securities and avoiding impairment of an adequate system of transportation. To avail themselves of the increases proposed by the Commission, the carriers must notify it of their acceptance on or before Dec. 1 next. The suggested increases in freight rates are limited to a period ending March 31 1933, and are made, according to the Commission's report, "for the preservation of an adequate system of transportation in consideration of existing circumstances." Its continuation after that time will depend, the Commission declares, upon conditions then existing.

The action of the Commission followed four months of hearings throughout the country. Thousands of letters in protest against the proposed 15% horizontal increase were received from all parts of the Nation, and practically every commodity moving in inter-State commerce was represented during the course of the hearings and arguments before the Federal Commission, which was assisted in its administration of the proceedings by a delegation of seven State Commissioners from the four major sections of the country.

In disapproving the carriers' united petition for a horizontal advance of 15% the Commission said: "It is our conclusion that a 15% increase in all freight rates and charges would increase revenues, if at all, only temporarily, and that its ultimate effect, not very long postponed, would be to harm rather than help the railroads. It is similarly our conclusion that such an increase would raise the rates upon many kinds of traffic above a just and reasonable level. This latter conclusion applies particularly to agriculture, including live stock."

The Commission reiterated its recommendation that the recapture provisions of the present law be repealed both for the reason that they are unworkable and also because they cause an unnecessary expense to the railroads, which, if eliminated, would go far toward cutting down their expenses. Recommendation also is made that Congress and the Legislatures of the various States take steps to regulate competitive forms of transportation, such as motor vehicles, pipe lines and waterways.

Exempted from any increase whatsoever are the major products of agriculture, including live stock. Citrus fruits as well as certain fresh vegetables would be increased 1 cent per 100 pounds under the Commission's plan. The Commission's substitute plan is conditioned upon the submission and approval of arrangements between the carriers for the pooling of revenue accruing from the suggested increases, primarily to enable them to meet their fixed interest payments as they mature. The main burden of the suggested increase would fall upon bulk commodities, including anthracite and bituminous coal, iron ore, copper, zinc, lumber, sand and gravel, which would receive an advance of \$3 per car; and crude petroleum and other iron and steel products, sulphur and phosphate rock, which would be advanced \$6 per car. A list of commodities which cannot be advanced under any circumstances, those which would receive flat per car advances and those which would be increased 1 cent per 100 pounds is included in the Commission's report.

All other commodities not listed would be increased 2 cents per 100 pounds, but with the proviso that in no event shall any increase levied on any carload be in excess of 10% of the carload charges which would be assessed in the absence of the increase. All less-than-carload freight would be increased 2 cents per 100 pounds, under the substitute plan. Switching charges would be advanced a flat 10%.

The Association of Railway Executives at its regular fall meeting held at the Hotel Traymore, Atlantic City, Oct. 22, accepted the call of the Inter-State Commerce Commission "to help stabilize railroad credit by a co-operative and united effort." The Association appointed a committee to suggest to the Commission modifications of the proposals made by that body to pool revenues accruing from specified increased rates for assisting carriers unable to meet their fixed charges. The Association's action was generally interpreted as accepting in principle the recent decision of the Commission, but leaving the way open to the rail executives and the regulatory body to get together on a practicable and legal plan for putting the pool arrange-

ment into effect. It was understood that a main objection to the Commission's plan was that the increased revenues to be received would be gifts to roads unable to meet fixed charges. The general understanding is that if the Commission provides that advances from the pool be loans and not gifts the outstanding obstacle will be surmounted.

**THE OCTOBER FINANCING OF THE U. S. TREASURY.**

Government financing during October was limited entirely to the floating of several new issues of Treasury bills sold on a discount basis, with the principal sum payable at maturity but without interest. These new issues were, in the main, to take up old issues of Treasury bills maturing during the month. With the money market stiffening and interest rates rising these new bills were disposed of at increasing cost to the Government, though the cost was at no time what could be called really high—the increase being relative only and arising from the fact that comparison was with inordinately low rates reached during the summer—and even as it was, there was a change to slightly lower cost again before the close of October. All United States Government bond issues suffered considerable depreciation during the month, and hence could be bought to yield a higher rate of return, and in these circumstances it was only natural that the Treasury should have to pay higher rates for any new borrowings. In our review of the September financing of the United States Treasury we noted that the previous month's sale of 3% Treasury bonds maturing Sept. 15 1955, but redeemable at the option of the United States on and after Sept. 15 1951, had not alone been only narrowly oversubscribed (the offering having been in amount of \$800,000,000, "or thereabouts," with the subscriptions reaching no more than \$940,559,550, of which \$803,294,400 were accepted) but had almost immediately sold below par, the price Sept. 29 touching 97 6/32. During October this issue, in common with other issues of United States Government obligations, suffered further severe depreciation, the price indeed dropping to 89 17/32 on Oct. 19, though there was some recovery from this, with the last sale on Oct. 31 at 92 25/32.

The new issues of Treasury bills put out during the month followed the same course, that is, sold at heavier rates of discount, thereby giving the purchasers a higher yield of return. The rate of discount had already begun to increase prior to October, as noted in our review covering the month of September, and on Sept. 28 the Secretary of the Treasury disposed of \$100,761,000 of 91-day bills at an average price of 99.692, equivalent to an average rate on a bank discount basis of about 1.22% per annum. During October the Secretary disposed of three new issues of Treasury bills. On Oct. 7 he gave notice that tenders would be received up to Oct. 13 for an offering of 90-day bills to the amount of \$50,000,000, "or thereabouts." The new bills were dated Oct. 15 1931, and run until Jan. 13 1932. Tenders totaling \$127,834,000 were received, of which \$51,641,000 were accepted. The average price realized by the Government was 99.404, making the average rate on a bank discount basis about 2 3/8%. On Oct. 18 another offering of bills was announced; these were 91-day bills and tenders were invited up to Oct. 22 for \$50,000,000, "or thereabouts." These were dated Oct. 26 1931 and mature Jan. 25 1932. The applications in this instance reached \$227,253,000, and the amount accepted was \$51,338,000. The average price to the Government was 99.331, equivalent on a bank discount basis of about 2.69% per annum. Still another issue of 91-day Treasury bills, this time to amount of \$60,000,000, "or thereabouts," was announced by the Secretary of the Treasury on Oct. 25. The bills were dated Nov. 2 1931, and are payable Feb. 1 1932. Bids were received up to Oct. 29. Subscriptions aggregated \$328,027,000, and the amount accepted was \$60,921,000, with the average price to the Government of 99.410, equivalent to 2 1/3% per annum on a bank discount basis. This last, it will be observed, was a slightly better rate to the Government than that at the immediately previous sale.

**NEW SECURITY ISSUES AND DIVIDENDS IN OCTOBER.**

New financing during the month of October was practically at a standstill, being the smallest since the war. The suspension of the gold standard by Great Britain together with unsettled market conditions in general made the month a very unfavorable one for financing of any kind. Below we give the month's financing which consisted of the following municipal offerings.

**MUNICIPAL FINANCING.**

- \$48,500,000 **New York, N. Y.**—4, 4 1/2 and 4 3/4% corporate stock notes, revenue bills and assessment bonds, due in about four months, sold to banking institutions in New York City. Part of the notes were re-offered for general investment to yield 4.15%.
- 3,454,600 **Philadelphia, Pa.**—4 1/4% bonds, being part of an entire issue of \$15,000,000. The Sinking Fund Commission of the city bought a block of \$2,500,000, at par. Bids for the remaining bonds of the total issue are being received at the City Treasurer's office as 4 3/4, at a price of par. The figure of \$3,454,600 represents the amount of bonds sold up until Oct. 30. No re-offering of any portion of the bonds is expected to be made. The bonds mature Oct. 26 1931, but are optional Oct. 26 1951.
- 1,350,000 **Dallas, Texas.**—4 1/2% bonds, due from 1932 to 1951, incl., sold to a group headed by George L. Simpson & Co., of Dallas, at a price of 98.51, a basis of about 4.64%. No re-offering of the bonds has been made as yet.
- 1,100,000 **Denver, Colo.**—4% court house and city hall bonds reported sold to the Sinking Fund Commission of the city. Details of the bonds not yet available.

Changes in dividend declarations in October were again numerous and again included many of an unfavorable nature. The following table, divided into two sections, namely, "Favorable Changes" and "Unfavorable Changes," gives the more important of the changes:

**FAVORABLE CHANGES.**

- American Trustee Share Corp.**—Initial distribution on diversified trustee shares, series D of 19.811c. a share.
- Apex Electrical Mfg. Co.**—Special div. of 25c. a share on the common stk.
- Archer-Daniels-Midland Co.**—Dividend on common stock resumed by declaration of 25c. a share.
- (Godfrey L.) Cabot, Inc., Boston.**—Initial dividend of \$10 a share on the capital stock.
- Carpel Corp.**—Quar. div. on the common stock increased from 25c. a sh. to 50c. a share.
- Granite Bi-Metallic Consolidated Mining Co., Philipsburg, Montana.**—Initial dividend of 30c. a share on the capital stock.
- Hartford Electric Light Co.**—Extra div. of 2 1/4c. a share on the com. stk.
- Homestake Mining Co.**—Monthly div. on the capital stock increased from 50c. a sh. to 65c. a share.
- Humberstone (Ont.) Shoe Co., Ltd.**—Quar. div. on the common stock increased from 50c. a sh. to 60c. a share.
- International Safety Razor Corp.**—Quar. div. on the class B stock increased from 25c. a share to 50c. a share.
- Lake Shore Mines, Ltd.**—Extra dividend of 50c. a share on the common stock.
- Lindsay Light Co.**—Annual rate on the common stock effective with the Nov. 14 payment will be increased from 60c. a sh. to 80c. a sh. as compared with 60c. regular and 20c. extra paid previously.
- National Gas Co., Inc.**—Extra div. of 5c. a share on the capital stock.
- Ohio Mid-Cities Corp.**—Stock dividend equivalent to 40c. a sh. on the class A pref. stock.
- Palmer Shares Corp.**—Initial semi-annual div. of 13c. a share on the National Industries shares, series B.
- (G. E.) Prentice Mfg. Co.**—Quar. div. on the capital stock increased from 50c. a sh. to \$1 a share.
- Silent Glow Oil Burner Co.**—Extra div. of 62 1/2c. a share on the \$25 par stock.
- Teck-Hughes Gold Mines, Ltd.**—Extra div. of 5c. a share in addition to the usual quar. div. of 15c. a share.
- Weymouth Light & Power Co.**—Extra dividend of 50c. a share on the capital stock.
- (F. W.) Woolworth Co.**—Extra dividend of \$2 a share on the (\$10 par) common stock.
- (F. W.) Woolworth Co., Ltd., Eng.**—Initial interim div. of 1s. 6d. less tax on the ordinary stock.

**UNFAVORABLE CHANGES.**

- Affiliated Investors, Inc.**—Quar. div. of \$1.50 a sh. on the \$6 cumul pref. stock, series A, omitted.
- Alaska Packers Association.**—Quar. div. of \$2 per share on the capita stock omitted.
- Alliance Realty Co.**—Quar. div. of 75c. a share on the common stock omitted.
- Allied International Investing Corp.**—Quar. div. of 50c. a share on the \$3 cumul. conv. pref. stock omitted.
- Allis-Chalmers Mfg. Co.**—Quar. div. on the common stock reduced from 50c. a sh. to 25c. a share.
- American Equitable Assurance Co. of N. Y.**—Quar. div. of 30c. a share on the common stock omitted.
- American Manufacturing Co.**—Quar. div. of 50c. a sh. on the common stock omitted.
- American Metal Co., Ltd.**—Quar. div. of 1 1/2% on the 6% cumul. conv. pref. stock omitted.
- American Reserve Insurance Co. of N. Y.**—Quar. div. on capital stock reduced from 75c. a sh. to 50c. a share.
- American Securities Shares, St. Louis, Mo.**—Quar. div. on the capital stock reduced from 8c. a sh. to 6c. a share.
- American Shares, Inc.**—Semi-annual div. of 60c. a sh. on the cumul. class A pref. stock omitted.
- American Smelting & Refining Co.**—Quar. div. on common stock reduced from 50c. a sh. to 37 1/2c. a share.
- Anaconda Copper Mining Co.**—Quar. div. of 37 1/2c. a share on the common stock omitted.
- Anaconda Wire & Cable Co.**—Quar. div. of 25c. a share on the common stock omitted.
- (F. L.) Andrews Investment Trust (Mass.)**—Quar. div. of 1 1/2% on the 6% cumul. pref. stock omitted.
- Associated Dry Goods Corp.**—Quar. div. on common stock reduced from 63c. a share to 25c. a share.
- Atlanta & West Point RR.**—Semi-annual div. on the capital stock reduced from 4% a sh. to 2% a share.
- Babcock & Wilcox Co.**—Quar. div. on the capital stock reduced from \$1.75 a share to \$1 a share.
- Bank & Insurance Shares, Inc.**—Semi-annual div. on the deposited bank shares, series N. Y., reduced from 50c. a sh. to 30c. a share.
- Bankers & Shippers Insurance Co. of New York.**—Quar. div. on capital stock reduced from \$1.50 a sh. to \$1 a share.
- Bansicilla Corp.**—Quar. divs. of 7 1/2c. each on the class A and B stocks omitted.
- Beatty Bros., Ltd.**—Dividend on the class A stock reduced from 50c. a sh. to 25c. a share.
- (The) Bellefield Co., Pittsburgh, Pa.**—Div. on the 7% cumul. pref. stock reduced from \$1 a share to 50c. a share.
- Benson & Hedges, N. Y. City.**—Quar. div. of 50c. a share on the \$2 cumul. conv. pref. stock of no par value omitted.
- Bessemer Limestone & Cement Co.**—Quar. div. of 50c. a sh. on the class A stock omitted.
- Boston Chamber of Commerce Realty Trust.**—Quar. div. on the 1st pref. stock reduced from 1/4 of 1% to 1/4 of 1%.
- Brandram-Henderson, Ltd.**—Quar. div. of 50c. a share on the common stock omitted.
- British Columbia Pulp & Paper Co., Ltd.**—Quar. div. of 1 1/4% on the 7% cumul. preferred stock omitted.
- British Type Investors, Inc.**—Quar. div. of 6c. a share on the class A stock omitted.
- (The) Broadway Market, Detroit.**—Quar. div. on common stock reduced from 40c. a sh. to 20c. a share.
- Burmah Oil Co., Ltd.**—Interim dividend of 5% less tax, on the common stock as compared with 10% less tax, paid in 1930.
- Canada Wire & Cable Co., Ltd.**—Quar. div. on the class B common stock reduced from 43 1/2c. a share to 25c. a share.
- Canadian Light & Power Co., Ltd.**—Dividend of 50c. a sh. on the common stock paid Oct. 15, as compared with a div. of \$1 a sh., paid on April 7 last.
- Caterpillar Tractor Co.**—Div. of 50c. a sh. on the capital stock as compared with a quar. div. of 75c. a sh. paid previously.
- Central RR. of New Jersey.**—Quar. div. of 2% on the capital stock omitted.
- Central States Edison Co.**—Div. of 75c. a share on the 7% cumul. pref. stock as compared with \$1.75 a share paid previously.
- Chain Belt Co.**—Quar. div. on the (no par) common stock reduced from 62 1/2c. a sh. to 40c. a share.
- Chile Copper Co.**—Quar. div. on the common stock of 1 1/2% a share omitted.

- Cincinnati (Ohio) Realty Co.**—Quar. div. on the 5% cum. pref. stock omitted.
- Clark Controller Co.**—Quar. div. of 25c. a share on the common stock omitted.
- Cleveland Quarries Co.**—Quar. div. on common stock reduced from 75c. a share to 25c. a share.
- Columbian Carbon Co.**—Quar. div. on capital stock, represented by voting trust cfs., reduced from \$1.25 a sh. to \$1 a share.
- Columbia Gas & Electric Corp.**—Quar. div. on the no par common stock reduced from 50c. a sh. to 37½c. a share.
- Commonwealth & Southern Corp.**—Dividend rate on the common stock reduced from 40c. a sh. to 30c. a share.
- Construction Materials Corp.**—Quar. div. of 87½c. a sh. on the \$3.50 cum. conv. pref. stock omitted.
- Continental Securities Corp.**—Quar. divs. of 1¼% on the 5% cum. pref. stock and 50c. a share on the common stock omitted.
- (W. B.) Coon Co.**—Quar. div. on the common stock omitted. On Aug. 1 last a quar. div. of 20c. a sh. in cash and 1% in stock was paid on this issue.
- Crown Zellerbach Corp.**—Quar. divs. on the series "A" and "B" preference shares reduced from 75c. a share to 37½c. a share.
- Dunlop Tire & Rubber Goods Co., Ltd., Toronto, Ont., Canada.**—Quar. div. of 1¼% on the 7% cum. pref. stock omitted.
- Eastern States Power Corp.**—Quar. divs. of \$1.75 a sh. on the \$7 cum. pref. series A and \$1.50 a sh. on the \$6 cum. pref. series B stock omitted.
- Electric Household Utilities Corp.**—Quar. div. of 50c. a share on the capital stock omitted.
- Electric Public Service Co.**—Quar. div. of 1¼% on the 7% cum. pref. stock omitted.
- Elm City Cotton Mills, La Grange, Ga.**—Quar. div. on the capital stock reduced from 4% to 2% a share.
- Exchange Buffet Corp.**—Quar. div. on common stock reduced from 37½c. a sh. to 25c. a share.
- (The) Fair (Department Store), Chicago.**—Quar. div. on common stock reduced from 60c. a sh. to 25c. a share.
- (The) Fashion Co., Columbus, Ohio.**—Quar. div. of 50c. a share on the no par common stock omitted.
- Federal American Bond & Share Corp., Buffalo, N. Y.**—Quar. div. on the \$7 cum. 1st pref. stock reduced from \$1.75 a sh. to \$1 a sh. Quar. div. on the \$7 cum. 2nd pref. stock of \$1.75 a sh. omitted.
- Federal Drop Forge Co.**—Quar. div. of 25c. a share on the common stock omitted.
- Fidelity Bond & Mtge. Co.**—Quar. div. of \$1 a share on the capital stock omitted.
- Firemen's Insurance Co., Newark, N. J.**—Quar. div. on capital stock reduced from 55c. a sh. to 30c. a share.
- First National Investors of Va.**—Semi-annual div. of 87½c. a share on the class A stock omitted.
- Fox Film Corp.**—Div. of 62½c. a share on the class A and B common stocks omitted.
- (A. B.) Frank Co., San Antonio, Tex.**—Quar. div. of 1¼% on the 7% cum. pref. stock omitted.
- Franklin Railway Supply Co. (Del.), N. Y.**—Quar. div. on the capital stock reduced from \$1 a sh. to 50c. a share.
- Fyr-Fyter Co., Dayton, O.**—Quar. div. on the \$2 cum. class A stock reduced from 50c. a sh. to 25c. a share.
- General Parts Corp.**—Quar. div. of 30c. a share on the \$1.20 cum. conv. pref. stock omitted.
- General Refractories Corp.**—Quar. div. on capital stock reduced from 75c. a sh. to 25c. a share.
- Georgia Southern & Florida Ry.**—Semi-annual div. of 2½% on the 5% and partic. non-cum. 1st pref. stock omitted.
- Globe & Rutgers Fire Insurance Co.**—Quar. div. on the common stock reduced from \$6 a share to \$5 a share.
- (P.) Goldsmith Sons Co.**—Quar. div. of 20c. a share on the no par capital stock as against 30c. a sh. previously paid.
- (F. & W.) Grand-Silver Stores, Inc.**—Quar. div. of 25c. a share on the common stock omitted.
- Griggs, Cooper & Co., St. Paul, Minn.**—Quar. div. of 50c. a share on the common stock omitted.
- Habirshaw Cable & Wire Corp.**—Quar. div. of 25c. a share on the common stock omitted.
- Haiku Pineapple Co., Ltd.**—Quar. div. of 1¼% on the 7% cum. pref. stock omitted.
- Hamilton Watch Co.**—Quar. div. of 15c. a share on the common stock omitted.
- Hawaiian Pineapple Co., Ltd.**—Quar. div. of 50c. a share on the capital stock omitted.
- Hickok Oil Corp., Toledo, Ohio.**—Semi-annual div. on the class A stock of 50c. a share omitted.
- Hillside Cotton Mills, La Grange, Ga.**—Quar. div. on the capital stock reduced from 3% a sh. to 1½% a share.
- Hudson Insurance Co.**—Semi-annual dividend of 35c. a share on the capital stock omitted.
- Illinois Central RR.**—Quar. div. of \$1 a sh. on the common stock omitted.
- Imperial Sugar Co., Sugar Land, Texas.**—Quar. divs. on the 7% cum. pref. and on the \$7 cum. pref. stock reduced from \$1.75 a share to 75c. a share on both issues.
- Income Shares Corp.**—Monthly div. of 33 1-3c. a share on the capital stock omitted.
- Inland Steel Co.**—Quar. div. on common stock reduced from 62½c. a share to 50c. a share.
- Insurance Securities Co., Inc.**—Quar. div. of 10c. a share on the capital stock omitted.
- International Paints (Canada), Ltd.**—Quar. div. of 56¼c. a sh. on the 7½% cum. partic. pref. stock omitted.
- International Rys. of Central America.**—Quar. div. of 1¼% on the 5% cum. and partic. pref. stock omitted.
- Intertype Corp.**—Quar. div. of 25c. a share on the common stock omitted.
- (Isaac) Silver & Bros. Co., Inc.**—Quar. div. of 25c. a sh. on the (no par) common stock omitted.
- Julian & Kokenge Co., Cincinnati, O.**—Quar. div. of 25c. a share on the common stock omitted.
- Kent Garage Investing Corp.**—Quar. divs. of 50c. a sh. on the class A stock and 1¼% a sh. on the pref. stock omitted.
- Knickerbocker Equitable Securities Corp.**—Quar. div. of \$1.75 a sh. on the pref. stock omitted.
- Knickerbocker Insurance Co. of N. Y.**—Quar. div. of 30c. a share on the \$5 par common stock omitted.
- Knott Corp.**—Quar. div. of 25c. a sh. (or, at the option of the holder, 2-25ths of a sh. of common stock) on the common stock omitted.
- Lake of the Woods Milling Co., Ltd.**—Quar. div. of 1¼% on the 7% cum. pref. stock omitted.
- Lansing Co., Lansing, Mich.**—Quar. div. on the capital stock reduced from 40c. a sh. to 25c. a share.
- Lincoln Fire Insurance Co. of N. Y.**—Dividend of 40c. a share on the capital stock as compared with 60c. a share paid previously.
- Lit Brothers Co., Phila.**—Initial div. of 70c. a share on the (no par) common stock.
- Lloyds Casualty Co., Inc.**—Quar. div. on the capital stock decreased from 10c. a sh. to 5c. a share.
- Luther Manufacturing Co.**—Quar. div. on the capital stock reduced from \$2 a sh. to \$1 a share.
- Manchester (Ga.) Cotton Mills.**—Quar. div. on the capital stock reduced from 4% a sh. to 2% a share.
- Manufacturers Casualty Insurance Co.**—Semi-annual div. of 60c. a share on the common stock omitted.
- May Oil Burner Corp.**—Quar. div. on the common stock reduced from 15c. a sh. to 10c. a share.
- Mead Corp.**—Quar. cash div. of 12½c. a sh. on the common stock as compared with 25c. a sh. paid previously.
- Merchants Fire Assurance Co.**—Quar. div. of 50c. a share on the common stock omitted.
- Millstead Mfg. Co., Conyers, Ga.**—Quar. div. on the capital stock reduced from \$4 a share to \$2 a share.
- Missouri Portland Cement Co.**—Quar. div. of 25c. a sh. as compared with 50c. a share paid previously.
- Missouri State Life Insurance Co.**—Quar. div. of 30c. a sh. on the capital stock omitted.
- Morrison Brass Corp., Ltd.**—Quar. div. of 87½c. a sh. on the 7% pref. stock omitted.
- M. and P. Stores, Ltd., Windsor, Ont., Canada.**—Quar. div. of 1¼% on the 7% cum. red. conv. 1st pref. stock omitted.
- Mullins Manufacturing Corp.**—Quar. div. of \$1.75 a sh. on the \$7 cum. conv. pref. stock omitted.
- Mutual Investment Trust.**—Quar. div. of 5c. a sh. on the 6% cum. class A cfs. omitted.
- Nash Motors Co.**—Quar. div. on common stock reduced from \$1 a share to 50c. a share.
- National Bearing Metals Corp.**—Quar. div. of 1¼% on the 7% cum. pref. stock omitted.
- National Department Stores, Inc.**—Quar. div. on the 7% cum. 1st pref. stock omitted.
- National Lock Co. (Del.), Rockford, Ill.**—Quar. div. of 1¼% on the 6% series B pref. stock omitted.
- National Republic Investment Trust.**—Quar. div. on the \$3 cum. conv. pref. stock reduced from 50c. a sh. to 25c. a share.
- New York Hamburg Corp.**—Semi-annual dividend of \$1.25 a share on the general stock, par \$50, omitted.
- Northern Discount Corp.**—Monthly divs. of 66 2-3c. a sh. on the pref. A stock and \$1 a sh. on the pref. C stock omitted.
- (Chas. F.) Noyes Co., Inc.**—Quar. div. of 1¼% on the 6% cum. preferred stock omitted.
- Old Colony Investment Trust.**—Semi-annual div. on the no par common stock of 40c. a sh. omitted.
- Oliver United Filters, Inc.**—Quar. div. of 50c. a share on the \$2 div. cum. conv. A stock omitted.
- Oppenheim, Collins & Co., Inc.**—Quar. div. of 50c. a sh. on the common stock as compared with a quar. div. of 75c. a sh. paid previously.
- (L.) Oransky & Sons, Inc. (Department Store), Des Moines, Iowa.**—Quar. div. on the 7% cum. pref. stock of 1¼% a sh. omitted.
- Oxford Paper Co.**—Quar. div. of 25c. a share on the (no par) common stock omitted.
- Pacific Clay Products, Los Angeles, Calif.**—Quar. div. on the capital stock reduced from 60c. a sh. to 30c. a share.
- Pacific Fire Insurance Co.**—Quar. div. on the capital stock reduced from \$1.50 a sh. to \$1 a share.
- Parker Pen Co.**—Quar. div. of 25c. a share on the common stock omitted.
- Pennsylvania RR.**—Quar. div. on the capital stock reduced from 75c. a sh. to 50c. a share.
- Pittsburgh Plate Glass Co.**—Quar. div. on common reduced from 50c. a sh. to 25c. a share.
- Powdrell & Alexander, Inc.**—Quar. div. on the common stock reduced from 87½c. a sh. to 50c. a share.
- Premier Shares, Inc., Philadelphia.**—Quar. div. on the capital stock reduced from 18½c. a share to 10c. a share.
- Pullman, Inc.**—Quar. div. on the capital stock reduced from \$1 a sh. to 75c. a share.
- Purity Bakeries Corp.**—Quar. div. on common stock reduced from 75c. a share to 50c. a share.
- Pyrene Mfg. Co.**—Quar. div. of 10c. a share on the common stock omitted.
- Republic Flow Meters, Inc.**—Quar. div. of 2% on the preferred stock omitted.
- Rogers Paper Mfg. Co.**—Quar. div. on the \$3.60 cum. class A common stock of 90c. a share omitted.
- Rollins Hosiery Mills, Des Moines, Iowa.**—Quar. div. of 90c. a sh. on the \$3.60 cum. conv. pref. stock omitted.
- Roos Bros., Inc.**—Quar. div. on the common stock reduced from 31¼c. a share to 10c. a share.
- Russ Bldg. Co., San Francisco, Calif.**—Quar. div. on the 6% cum. pref. stock reduced from \$1.50 a sh. to 75c. a share.
- Salt Creek Producers Association, Inc.**—Quar. div. on the capital stock reduced from 35c. a sh. to 25c. a share.
- Sanford Mills.**—Div. of 50c. a share on the capital stock as against a semi-annual div. of \$1 a sh. paid previously.
- San Jose Pacific Co., Ltd.**—Quar. divs. of \$1 a share on the pref. and 15c. a share on the common stock omitted.
- Savage Arms Corp.**—Quar. div. on the common stock of 25c. a share omitted.
- Sherwin-Williams Co., Cleveland.**—Usual extra div. of ½ of 1% on the common stock omitted.
- Simpson's, Ltd.**—Quar. div. of 50c. a share on the class "A" common stock omitted.
- Skinner Organ Co.**—Quar. div. on the common stock decreased from 37½c. a sh. to 25c. a share.
- Southington (Conn.) Hardware Co.**—Quar. div. on capital stock reduced from 50c. a share to 35c. a share.
- Standard Oil Trust Shares.**—Semi-annual divs. on the series "A" shares reduced from 25c. a share to 18.69c. a share and on the series "B" shares from 22.30c. a share to 15.20c. a share.
- State Guaranty Co.**—Quar. div. on common stock of 3¼c. a share omitted.
- Stouffer Corp.**—Quar. div. on the class B common stock decreased from 56¼c. a share to 30c. a share.
- Stuyvesant Insurance Co., N. Y.**—Quar. div. of 37½c. a share on the capital stock as compared with a quar. div. 50c. a share paid previously.
- Sun Oil Co., Philadelphia.**—Annual stock dividend of 9% on the common stock omitted.
- Tennessee Products Corp.**—Quar. div. of \$1 a share on the 8% cum. pref. stock omitted.
- Texas Creosoting Co., Orange, Tex.**—Quar. div. of 1¼% on the 7% cum. pref. stock omitted.
- Traymore, Ltd.**—Quar. div. of 1¼% on the 7% cum. s. f. pref. stock omitted.
- United States Fidelity & Guaranty Co. (Balt.).**—Quar. div. of 25c. a share on the common stock omitted.
- United States Realty & Improvement Co.**—Quar. div. on the capital stock of 25c. a share omitted.
- United States Stores Corp.**—Quar. div. on the \$7 cum. conv. pref. stock reduced from \$1.75 a sh. to \$1 a share.
- Unity Cotton Mills, La Grange, Ga.**—Quar. div. on the capital stock reduced from \$7.50 a sh. to \$3.50 a share.
- Venezuelan Oil Concessions, Ltd.**—Interim dividends on the preference and ordinary shares omitted.
- Wagner Electric Corp.**—Quar. div. on the common stock reduced from 37½c. a sh. to 12½c. a share.
- Weber Showcase & Fixture Co., Inc.**—Quar. div. of 50c. a sh. on the \$2 cum. and partic. 1st pref. stock omitted.
- Western Grocer Co., Chicago.**—Quar. div. of 37½c. a share on the common stock omitted.
- Western Newspaper Union.**—Quar. div. of 1¼% on the 7% cum. pref. stock omitted.
- Western Steel Products, Ltd.**—Quar. div. of 1¼% on the 6½% cum. pref. stock omitted.

**Western Union Telegraph Co., Inc.**—Quar. div. reduced from 2% a sh. to 1½% a share.  
**Westvaco Chlorine Products Corp.**—Quar. div. on common reduced from 50c. a share to 40c. a share.  
**(S. S.) White Dental Co.**—Quar. div. on the capital stock reduced from 20c. a sh. to 15c. a share.  
**Wilson Stationers & Envelopes Ltd.**—Quar. div. of \$1.75 a sh. on the 1st pref. stock omitted.  
**Wisconsin Investment Co.**—Semi-annual div. of 3% on the 6% cum. pref. stock omitted.  
**Wood, Alexander & James, Ltd. (Hardware), Hamilton, Ont., Canada.**—Quar. div. of 1¼% on the 7% cum. 1st pref. stock omitted.  
**Zinke Renewing Shoe Corp.**—Quar. div. of 1¼c. a sh. on the common stock omitted and the reg. quar. div. on the \$1 pref. stock reduced from 3c. a sh. to 1¼c. a share.

#### THE COURSE OF THE STOCK MARKET DURING OCTOBER 1931.

The New York stock market again passed through very troublous times during October and suffered further severe declines the early part of the month, but recovered the last three weeks, quite substantially in some conspicuous cases, though after the first sharp upward spurt maintaining the advances only in a fitful kind of way, the market frequently altering its course, at one time moving upward and then quickly moving down again, with alternate declines and advances marking its course to the end of the month. On Thursday Oct. 1 the news of the suspension for insolvency of the highly respected stock and bond brokerage firm of Curtis & Sanger was an adverse development. The reduction the day before in the dividend on Baltimore & Ohio stock also continued to cast an unfavorable influence on the course of prices. On Friday, Oct. 2 the announcement that the Eastern Trunk Lines had definitely agreed upon their plan for the division of mileage in trunk line territory among the four principal trunk line systems was the cause of an occasional upward swing in the market at the opening, but the improvement was lost in the afternoon when the market again took a downward plunge. It remained weak and unsettled on Saturday Oct. 3 and again on Monday, (Oct. 5), the railroad list being especially weak and huge further declines being recorded on top of the heavy losses throughout the many weeks preceding. Atchison dropped below par for the first time since 1924 and United States Steel reached its lowest price since 1915. Very many other low records were established with special weakness in such stocks as American Can, Allied Chemical, General Electric, Westinghouse Electric & Manufacturing and others of the same class. As a matter of fact, on that day the entire list may be said to have reached the lowest level not only for 1931 but for a long series of years preceding. On Tuesday, Oct. 6, however, the market completely reversed its course on advance knowledge of the move which President Hoover was making to vitalize the assets of embarrassed institutions—assets termed "sound", but ineligible for rediscount at the Federal Reserve Banks. On Wednesday the plans under consideration by the President were disclosed to their full extent and they proved larger and more comprehensive than expected, involving the organization of the National Credit Corporation, and taking the whole country within its embrace.

The market took a very favorable view of the scheme and prices as a consequence spurted up with great rapidity. At the same time the Stock Exchange put a new curb on short selling and accordingly prices continued to mount to higher levels. The prominence given by newspapers to the President's plans served to keep them prominently in view and also served further to stimulate the rise in prices. Hence the market on Wednesday Oct. 7 and Thursday Oct. 8 continued to move briskly forward, though there were sharp reactions at times on both days. On Friday Oct. 9 the course of the market was still upward and the gains in prices taken altogether were of large magnitude. It looked then as if the market had definitely turned the corner and as if the long continued shrinkage in values had definitely terminated and better things were ahead; in this frame of mind in other happenings and events paled into insignificance. In this we have reference particularly to the dividend reductions and suspensions which continued to come along in most depressing fashion, including such as that of the American Smelting & Refining Co. which reduced from 50c. a share quarterly to 37½c. a share; that of the Allis-Chalmers Mfg. Co. from 50c. a share quarterly to 25c. a share and that of the Associated Dry Goods Co. which marked down its quarterly dividend from 63c. a share to 25c. a share. Much comfort, too, was at this time derived from the fact that the Atchison maintained its dividend of 10% per annum.

However, disappointment was again to come. The market on Tuesday Oct. 13 after the intervening Sunday and Monday, both holidays, the latter being Columbus Day, once more received a severe setback, moving sharply downward, and the downward movement continuing on Wednesday and Thursday Oct. 14 and Oct. 15, though on the last mentioned day somewhat of a rally occurred which, though, was not fully maintained at the close. All this was due mainly to the fact that an unusually long budget of bad news was received from across the ocean. The friction between Japan and China regarding affairs in Manchuria grew in intensity and seemed to presage actual war between the two countries. In Germany the Nationalists and the so-called Nazis, under the leadership of Adolph Hitler,

agreed to join forces against the Ministry of Dr. Bruening with the re-assembling of the German Reichstag, thereby endangering Dr. Bruening's control. The overthrow of the Bruening Ministry would have destroyed the prospect of further conciliatory co-operation between France and Germany, lately achieved, and possibly have undone all the good work in that direction thus far accomplished. The danger on that score was averted by the action of Dr. Bruening in threatening to resign and in maintaining stern opposition to the Hitlerites. However, for a time the danger was feared and acted as a depressing influence upon the stock market. The German Parliament on Friday Oct. 16 gave Dr. Bruening the vote of confidence desired. Domestic conditions showed no change for the better, trade remaining exceedingly depressed and the steel mills of the country being engaged to only 29% of capacity. The Pullman Company reduced its quarterly dividend from \$1 a share to 75c. a share; the Nash Motors Co. reduced its quarterly dividend on common from \$1 a share to 50c.; the Western Union Telegraph Co. on Oct. 13 announced a reduction of 10% effective Nov. 1 in the wages of all land line employees, exclusive of messengers, and at the same time let it be known that the directors had announced their intention to reduce the dividend for the last quarter of 1931 on the shares of the company from 2% to 1½%. On Friday Oct. 16 the market in some measure regained tone on rumors that the Interstate Commerce Commission was about to announce its decision on the application of the railroads for an advance in rates, granting a portion of the advance, while at the same time it was reported that the railway unions were preparing to make a voluntary reduction in wages, to be in effect only during the continuance of the prevailing period of depression—all of which proved misleading in the end.

The market now for a time displayed an improving tendency. This was mainly on rumors that the Interstate Commerce Commission's decision regarding advances in rates was presently to be handed down and that the rail carriers would get at least a portion of the advance in rates requested. Traders appeared to be completely mistaken as to the character and purport of the coming decision and kept buying with the greatest confidence. When, therefore, the real nature of the decision became known, and traders and speculators were disillusioned as to its real character, disappointment was keen and the stocks which had been accumulated with such hopeful expectations were thrown over. As a consequence prices on Wednesday Oct. 21 tumbled as badly as they had mounted up the day before. The railroad stocks, as was to be expected, were especially depressed, though the depression extended through the whole remainder of the market. The weakness became further accentuated on Thursday Oct. 22, the railroad stocks again being prominent in the downward movement, though the bond market quite generally resisted the new selling pressure. Returns of railroad earnings now began to make their appearance for the month of September and they were found to be just as unfavorable in most cases as the returns for all preceding months. Dividend reductions and omissions added to the prevailing gloom. The outcome of the British elections and the satisfactory conclusion of the conferences between President Hoover and the French Premier, Pierre Laval, might have proved stimulating agencies, but unfortunately were neutralized by unfavorable developments that apparently came from every quarter.

Dividend reductions and omissions were more than ordinarily numerous in the closing week of the month, the railroad stocks being especially hard hit in that respect. Thus the Illinois Central RR. passed completely off the dividend lists for the first time in over 70 years, and the Pennsylvania RR. further reduced its quarterly dividend from 75c. a share (par \$50) to 50c. a share—that is from a basis of 6% per year to 4% a year, and comparing with 8% a year paid up to May 1931. The Central RR. of New Jersey decided to omit the quarterly dividend of \$2 a share ordinarily due at this time, though it was explained that the road had already paid dividends for 1931 amounting to \$8 a share and hence it was decided to omit the dividend usually paid on Nov. 15. The Bethlehem Steel Corporation declared a dividend of 50c. a share on the common stock, payable Feb. 15 1932 the same as for the previous quarter, but the income statement of the company for the September quarter made a poor showing. After setting aside an amount sufficient for interest charges and making provision for depletion and depreciation allowances a deficit of \$1,502,002 remained, leaving therefore absolutely nothing for either the preferred stock or the common stock. The dividends hence had to be paid out of past surplus. The statement of the United States Steel Corp. for the September quarter was likewise exceedingly poor. The last two days of the month the market, while decidedly irregular, showed an improving tendency, being favorably influenced by news that the New York Central was trying to arrange with its employees for a voluntary reduction of 10% in wages.

The best that can be said of the course of prices during the month is that after reaching a new low depth on Oct. 5, in the case of many stocks the lowest in all time, the market sharply rebounded upward on the 7th and 8th of the month.

In the railroad stocks the rebound was moderate; in the industrial stocks it was substantial, both due to abiding faith that President Hoover's plans for vitalizing assets not eligible for rediscount at the Federal Reserve Banks, would prove a sovereign remedy for the depression. The averages for 50 selected stocks compiled by the New York "Times" furnish a pretty accurate idea of the course of prices during the month. The average of these 50 stocks at the close of September was 88.87. From this there was a decline to 79.07 on Oct. 5, than a rise to 100.11 Oct. 20 with the close Oct. 30 at 94.23. It is well enough to recall that on Feb. 24 last the average for these 50 stocks was 173.07 and on April 10 last year it was 245.6. The sales for the month on the New York Stock Exchange reached 47,896,533 shares, which compares with 51,040,168 shares in the previous month but with 65,497,479 shares in October 1930. On the New York Curb Exchange the sales for the month aggregated only 8,702,369 shares, as against 10,202,250 shares in September, and comparing with 15,449,400 shares in October last year. Among the active specialties United States Steel common opened at 72 1/2 Oct. 1, rose to 73 1/2 Oct. 2, dropped to 62 1/2 Oct. 5 and closed Oct. 31 at 67 1/2. Am. Tel. & Tel. opening Oct. 1 at 129 3/4 dropped to 121 1/2 Oct. 5, rose to 142 7/8 Oct. 21 and closed Oct. 31 at 137 3/4; J. I. Case opened Oct. 1 at 38 3/4, fell to 33 1/2 Oct. 5, then advanced to 54 3/4 Oct. 24 and closed Oct. 31 at 50 3/4; Westinghouse Elec & Mfg. from 43 3/4 Oct. 1, sold down to 39 1/2 Oct. 5, rallied to 50 5/8 Oct. 20 and closed Oct. 31 at 46 1/4; General Electric from 27 1/4 Oct. 1 sold down to 24 3/4 Oct. 5, advanced to 32 3/4 Oct. 20 and closed Oct. 31 at 30 3/4; North American from 35 Oct. 1 dropped to 26 Oct. 5, rose Oct. 21 to 42 3/4, and closed Oct. 31 at 38 1/2; Am. Water Works & Elec. was at its lowest Oct. 1 at 23 1/4 and at its highest 35 1/2 Oct. 26, with the close Oct. 31 at 33; Allied Chemical & Dye from 82 1/2 Oct. 1, dropped to 68 Oct. 5, advanced to 90 1/4 Oct. 24, and closed Oct. 31 at 85 3/4; American Smelting & Refining declined from 23 1/2 Oct. 1 to 20 Oct. 5, advanced to 28 3/4 Oct. 22 and closed Oct. 31 at 24 3/4; Auburn Automobile dropped from 96 1/4 Oct. 1 to 84 1/2 Oct. 5, sold up to 135 Oct. 24 and closed Oct. 31 at 125 1/4; Standard Oil Co. of N. J. declined from 29 1/2 Oct. 1 to 28 1/4 Oct. 6 and rose to 34 3/4 Oct. 31. The course of the railroad stocks was much the same. Atchison dropped from 112 1/4 Oct. 1 to 97 1/2 Oct. 5 and then advanced to 119 1/2 Oct. 9, with the close Oct. 31 at 108 1/2; New York Central was under pressure all through the month and sold down from 64 1/4 Oct. 1 to 47 3/4 Oct. 28, with the close Oct. 31 at 53; Baltimore & Ohio tumbled from 36 Oct. 1 to 28 Oct. 5, rose to 42 Oct. 20 and closed Oct. 31 at 35; Union Pacific from 115 1/4 Oct. 1 dropped to 98 1/4 Oct. 5, rose to 122 1/2 Oct. 9, and closed Oct. 31 at 104; Southern Pacific fell from 55 1/4 Oct. 1 to 45 Oct. 6 and closed Oct. 31 at 50 1/4; Norfolk & Western fell from 133 Oct. 1 to 112 Oct. 5 and then got up to 141 Oct. 20, with the close Oct. 31 at 140.

In the bond market the feature was the big decline in U. S. Government securities. Most other bond issues also showed heavy declines but with subsequent recovery of part of early losses. We will not undertake, however, to enumerate any of these, but simply introduce here the following tables giving an extended list of bond issues of all the various classes, by which the reader can easily trace the more important changes.

Government Bonds.	First Sale Oct. 1.	Range During October 1931.		Last Sale Oct. 31.
		Lowest.	Highest.	
First Liberty Loan—				
3 1/2s, 1932-1947.....	101 1/2	98 1/2 Oct. 27	101 1/2 Oct. 2	89
Conv 4 1/4s, 1932-1947.....	101 1/2	99 3/4 Oct. 17	102 1/2 Oct. 2	101 1/2
Fourth Liberty Loan—				
4 1/4s of 1933-1938.....	102 3/4	100 Oct. 14	102 3/4 Oct. 2	101 3/4
Treasury 4 1/4s, 1947-52.....	108 3/4	101 2/4 Oct. 16	107 3/4 Oct. 2	105
Treasury 4s, 1944-54.....	104 1/2	100 Oct. 17	105 3/4 Oct. 2	101 1/4
Treasury 3 1/2s, 1946-56.....	103	98 Oct. 29	104 Oct. 1	99 1/2
Treasury 3 1/2s, 1943-47.....	100	94 3/4 Oct. 19	100 3/4 Oct. 2	96 3/4
Treasury 3 1/2s, 1940-43.....	100	94 1/2 Oct. 19	100 3/4 Oct. 2	96 3/4
Treasury 3 1/2s, 1941-43.....	100	94 1/2 Oct. 19	100 3/4 Oct. 2	96 3/4
Treasury 3 1/2s, 1946-49.....	98 3/4	90 1/2 Oct. 19	99 1/2 Oct. 2	93 1/2
Treasury 3s, 1951-55.....	97 1/2	89 1/2 Oct. 19	97 1/2 Oct. 2	92 3/4

Railroad and Industrial Bonds—	Opening Price Oct. 1 1931.	Range for October.		Closing Price Oct. 31 1931.
		Lowest.	Highest.	
Atch Topeka & Santa Fe gen 4s.....	94	87 1/2 Oct 28	97 Oct 8	90 1/4
Atl Coast L & N gen 4s.....	91 1/2	86 Oct 29	93 1/4 Oct 6	88 3/4
Baltimore & Ohio 1st gold 4s.....	87	83 1/2 Oct 30	91 1/4 Oct 9	86
Convertible 4 1/4s.....	66 1/2	61 1/2 Oct 5	75 Oct 10	68
Boston & Maine 1st 5s.....	80 1/4	77 Oct 29	85 1/4 Oct 9	87 1/2
Ches & Ohio ref & imp 4 1/2s B.....	88 3/4	83 Oct 30	94 Oct 9	85 3/4
Chesapeake Corp conv 5s.....	80 1/2	75 Oct 6	88 3/4 Oct 9	83 1/2
Chic Milw & St P gen 4s ser A.....	74 1/2	60 Oct 16	74 1/2 Oct 1	62
Chic M St P & Pac 5s ser A.....	36	28 1/2 Oct 5	42 1/2 Oct 9	38 3/4
Chic & N W conv 4 1/2s ser A.....	49	43 Oct 5	54 Oct 9	45
C C & St L 4 1/2s series E.....	80 1/2	79 Oct 23	85 Oct 9	77 1/2
Eric ref & imp 5s of 1927.....	55	50 Oct 6	59 Oct 9	53
Ref & imp 5s of 1930.....	54 1/2	49 Oct 5	59 Oct 9	53
Gen Nor conv 4 1/2s series E.....	64 1/2	64 1/2 Oct 1	82 Oct 28	77 1/2
Ill Cent C St L & N O 5s A.....	55 3/4	52 1/2 Oct 30	62 Oct 23	65 1/2
Kan City 5s ref & imp 5s.....	72	68 Oct 5	79 1/2 Oct 9	69 1/2
Lehigh Valley (Pa) gen 4s.....	67 1/2	60 1/4 Oct 26	68 Oct 5	60 1/2
Mo-Kan-Tex Ry cum adj 5s.....	51 1/2	50 1/4 Oct 5	59 Oct 9	52
Missouri Pacific gen 4s.....	43	38 1/2 Oct 6	49 1/2 Oct 20	47
N Y Chic & St L 4 1/2s series C.....	47 1/2	39 1/4 Oct 30	52 1/4 Oct 9	42 1/2
N Y N H & Hart 1st ref & 4 1/2s.....	78	72 Oct 6	83 Oct 9	87 3/4
N Y Ont & Western ref 4s.....	46 1/2	42 1/2 Oct 6	52 1/2 Oct 20	49 1/2
Pennsylvania R.R. deb g 4 1/2s.....	77 1/2	72 1/2 Oct 5	82 1/2 Oct 10	76 1/2
St L-San Fran gen 4s series A.....	48 1/2	38 1/2 Oct 29	52 1/2 Oct 10	42 1/2
Con 4 1/2s series A.....	31 1/2	23 Oct 5	35 Oct 9	33 1/2
Southern Ry gen 4s series A.....	65 1/2	50 1/2 Oct 6	60 Oct 2	57

Railroad and Industrial Bonds (Continued)	Opening Price Oct. 1 1931.	Range for October.		Closing Price Oct. 31 1931.
		Lowest.	Highest.	
Antioquia (Dept) 7s series A.....	18	16 1/2 Oct 6	27 1/2 Oct 26	e26
Argentina (Govt) 6s series A.....	40	39 Oct 5	55 1/2 Oct 26	51 1/2
6s of June 1925.....	39 1/2	38 Oct 1	54 1/2 Oct 26	54 1/2
External 5 1/4s.....	34 1/2	31 Oct 16	46 1/2 Oct 26	46 1/2
Australia 5s of 1925.....	39 1/2	36 1/2 Oct 5	56 1/2 Oct 21	55
External loan 5s of 1927.....	38	37 Oct 3	56 1/2 Oct 23	55
External 4 1/2s of 1928.....	36	34 Oct 6	51 1/2 Oct 22	48 1/2
Berlin (City) extl s f 6s.....	28	23 Oct 16	31 1/2 Oct 26	30
Bolivia (Rep) external 7s.....	7 1/2	6 Oct 6	11 Oct 9	9
External 8s.....	11 1/2	10 Oct 2	17 Oct 26	13 1/2
Brazil external 8s.....	24	24 Oct 1	32 Oct 29	30
6 1/2s of 1927.....	20	18 1/2 Oct 8	30 Oct 29	27 1/2
7 1/2s.....	27 1/2	24 Oct 9	30 Oct 29	27 1/2
Brisbane (City) 5s.....	1957	28 1/2 Oct 13	44 Oct 24	41 1/2
Sinking fund 5s.....	1958	28 1/2 Oct 9	44 1/2 Oct 26	42
Chile (Rep) 6s.....	1969	15 Oct 2	24 Oct 30	23
External sinking fund 6s.....	1963	15 Oct 11	22 Oct 29	e21 1/2
External sinking fund 6s.....	1960	15 Oct 14	23 1/2 Oct 28	22 1/2
Exporting fund 6s.....	1960	15 Oct 14	23 1/2 Oct 28	22 1/2
Colombia (Rep) 6s of 1928.....	1961	24 Oct 1	37 Oct 26	34
Columbia Mfg Bank 7s of 1927.....	1947	26 Oct 6	36 Oct 26	e34
German (Rep) 7s.....	1949	57 Oct 5	65 1/2 Oct 24	63
German International 5 1/2s.....	1965	35 Oct 13	40 1/2 Oct 24	39
Minas Gerais (State) 6 1/4s.....	1958	12 Oct 1	20 Oct 30	e17 1/2
New South Wales (State) 5s.....	1957	35 Oct 1	52 1/2 Oct 31	52 1/2
External sinking fund 5s.....	1958	35 Oct 2	52 Oct 27	52
Peru (Rep) ser s f 7s.....	1959	10 1/2 Oct 1	21 Oct 28	e21
External 6s.....	1960	8 Oct 5	13 1/2 Oct 26	12 1/2
Queensland (State) external 7s.....	1941	54 Oct 1	72 Oct 30	70
External 6s.....	1947	47 1/2 Oct 7	62 Oct 24	54
Rio de Janeiro (City) 8s.....	1946	14 1/2 Oct 7	28 1/2 Oct 29	24
Rio Grande do Sul (State) 8s.....	1946	31 1/2 Oct 2	63 Oct 29	e33
Uruguay (Rep) 8s.....	1946	34 1/2 Oct 1	55 1/2 Oct 28	55

a Oct. 2. b Oct. 5. c Cash sale. d Oct. 7. e Oct. 30. f Oct. 28. g Oct. 29. h Oct. 26. i Oct. 27. j Oct. 19.

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of October—	1931.	1930.	1929.	1928.
Stock sales—No. of shares	47,896,533	65,497,479	141,668,410	98,831,435
Bond sales (par value)—	\$	\$	\$	\$
Railroad and miscell.....	186,825,000	178,729,800	262,692,000	162,620,500
State, munic. & foreign	109,850,000	79,439,500	68,327,000	56,712,500
United States Govt.....	55,422,950	8,966,150	16,206,300	11,926,000
Total bond sales.....	352,097,950	267,135,450	347,225,300	231,259,000
Jan. 1 to Oct. 31—				
Stock sales—No. of shares	489,304,333	699,326,924	968,674,420	711,464,400
Bond sales (par value)—	\$	\$	\$	\$
Railroad and miscell.....	1,542,729,400	1,634,527,900	1,777,349,300	1,680,990,180
State, munic. & foreign	748,853,600	584,970,400	529,125,150	640,849,925
United States Govt.....	197,672,900	93,917,750	111,888,800	158,869,250
Total bond sales.....	2,487,255,900	2,313,416,050	2,417,663,250	2,480,709,325

VOLUME OF BUSINESS ON THE CURB EXCHANGE.

Month of October—	1931.	1930.	1929.	1928.
Stock sales—No. of shares	8,702,369	15,449,900	61,836,200	25,455,216
Bond sales (par value)—	\$	\$	\$	\$
Domestic.....	84,154,000	84,919,000	49,226,000	39,918,000
Foreign Government.....	3,465,000	3,839,000	5,032,000	7,934,000
Foreign corporate.....	4,015,000	3,772,000	3,163,000	4,069,000
Total bond sales.....	91,637,000	92,530,000	57,421,000	51,921,000
Jan. 1 to Oct. 31—				
Stock sales—No. of shares	94,669,750	193,041,225	420,931,829	156,141,726
Bond sales (par value)—	\$	\$	\$	\$
Domestic.....	769,589,000	625,816,000	407,456,500	602,665,000
Foreign Government.....	25,774,000	39,205,000	32,332,500	88,291,000
Foreign corporate.....	34,098,000	37,505,000	34,479,500	37,192,000
Total bond sales.....	829,461,000	702,526,000	474,268,500	728,148,000

THE MONEY MARKET DURING OCTOBER 1931.

The effect of the huge withdrawals of gold for export and for earmarking was to bring an advance in rates in all branches of the money market. The gold withdrawals during October were even larger than those of the previous month, aggregating in excess of half a billion dollars, or approximately \$500,600,000, of which \$390,600,000 represented actual engagements of the metal for shipment abroad, while \$110,000,000 net consisted of additions to gold earmarked for foreign account. This raised the withdrawals for September and October combined to \$806,300,000, but there were offsets by gold imports at New York for the two months in amount of \$77,000,000, leaving \$729,300,000, while further imports of \$31,500,000 at San Francisco for the two months left the net loss to the country for the two months at \$697,800,000. The Federal Reserve Bank of New York advanced its rediscount rate twice during the month. On Oct. 8 the rate was marked up from 1 1/2%, the figure which had ruled since the previous May 8, to 2 1/2%, effective Friday, Oct. 9, and on Oct. 15 the rate was raised another 1% to 3 1/2%, effective Friday, Oct. 16. During the course of the month other Federal Reserve banks also advanced their rediscount rates (all except the Federal Reserve Bank of Atlanta and the Federal Reserve Bank of Minneapolis), as narrated at length further below. The Federal Reserve banks' buying rate for bankers' acceptances was advanced at the same time, by successive steps from 1 1/4% to 3 1/8%, the changes being given in the proper place further below. These steps of the Federal Reserve Bank, with the rise in interest rates, carried with it an important train of consequences. For one thing, the New York Clearing House banks raised the rate of interest allowed on deposits. On

Oct. 15 the Clearing House gave notice that a new schedule of maximum rates had been agreed upon to become effective the next day. On ordinary deposits, subject to call, the rate was raised from 1/2% to 1%. On deposits of mutual savings banks the rate was raised from 1% to 1 1/2%; on certificates of deposit, or time deposits payable on or after 30 days, the rate was also moved upward from 1% to 1 1/2%. The new rates were the same as those which were put into effect the previous Feb. 9, but which were reduced on May 19 following the action of the New York Federal Reserve Bank in cutting its rediscount rate to 1 1/2%. Some of the Clearing House banks also raised the rate of interest allowed on thrift accounts bearing compound interest. This had been reduced from 3% to 2% on Sept. 1, but was now restored to 3%. On deposits of foreign commercial banks the rate of interest was advanced from 1/2% to 1%, and on deposits of foreign central banks from 1% to 1 1/2%.

It soon appeared that the rate allowed to foreign central banks was not satisfactory to the Bank of France. The Bank was making huge withdrawals of gold, as indicated above, and there was considerable anxiety as to how far this movement must be expected to go. Much depended upon the future course that the Bank of France might pursue in that respect. On Oct. 19 the Bank of France, which, it was estimated, had about \$600,000,000 of short-term balances in the New York market, notified the New York banks that the 1 1/2% rate of interest now being paid on foreign central bank deposits was unsatisfactory. This, it should be understood, has reference, not to deposits with the Federal Reserve banks, but to deposits which it seems the Bank of France has been keeping with the Clearing House banks and trust companies. The New York "Times," in its news columns, in speaking of the subject, said that the French demand for a higher rate of interest, carrying with it the implied threat of withdrawal of French dollar balances in the form of gold, aroused a mixed reaction in Wall Street. "Some bankers, who interpreted the move as an attempt to dictate to this market the terms under which France would refrain from recalling her money, flatly declared that they were willing to see the funds go. They said, despite the heavy gold losses recently sustained by this country the United States had nothing to fear from such action on the part of France and much to gain by getting rid of an unwieldy obligation that, under other circumstances, might prove embarrassing." Other important bankers, it was stated, "expressed the belief that the Bank of France would be satisfied with a slightly higher rate, possibly 2%, and were inclined to stress this viewpoint as an indication that amicable arrangements for maintaining French balances here intact could be reached. The position of the Bank of France, as these bankers see it, is that a fair rate will serve to make this market attractive for French funds, but the present low rate, even though it represents a recent increase of 1/2 of 1%, is unreasonable." In its issue of Oct. 21, the New York "Times" stated that in face of the announcement of the Bank of France that the current rate of interest allowed on deposits of foreign banks was unsatisfactory the banks here had agreed unanimously the day before (Oct. 20) to make no change in the rate of 1 1/2% established upon Oct. 16. The "Times" account added: "Their refusal to be influenced by the possibility that France would withdraw the \$600,000,000 of balances held here by taking gold from New York was regarded as proof of their confidence in the ability of this country to meet any foreign demands on its gold stores without embarrassment."

Should the French bank choose to recall its money no unfavorable results need be feared, bankers asserted. There was abundant evidence, however, they said, that the Bank of France would pursue no such course. "Instead, it was turning to the bankers' acceptances market as an outlet for its funds." The surmise, contained in this last sentence proved correct. The Bank of France did turn to the purchase of bankers' acceptances. Reports also said that the French bank of issue was converting some of its deposits into United States Government securities, which, by reason of their decline, were now affording an attractive yield. That the French bank was buying acceptances appeared plainly enough from the returns of the Federal Reserve Bank, which showed that the bill holdings of the foreign central banks endorsed by the Federal Reserve Bank, after being reduced from \$233,102,000 Sept. 16 to \$40,571,000 Oct. 14, were now again increasing, having risen to \$68,335,000 Oct. 21, and to \$82,879,000 Oct. 23. But the buying rate for acceptances, which early in the month had been only 1%, was now 3 1/2%, and hence a natural corrective in the shape of the higher yield which the Bank of France was able to obtain from bills purchased in this market was working a cure.

On the New York Stock Exchange the rate for call loans continued to rule at 1 1/2%, the figure prevailing for so long, until Friday, Oct. 9, when, after renewals had been effected at the same figure, the rate for new loans advanced to 2%. Outside of the Stock Exchange there were offerings of money on call on Monday, Oct. 5, at 1 1/4%, but thereafter, for the rest of that week, no call loans were available at concessions from the Stock Exchange figure. Indeed, while on Oct. 9 the rate for new loans on the Stock Exchange, as already stated, advanced to 2%, outside the Stock Exchange the rate was 2 1/2%. The following Monday, Oct. 12, was

Columbus Day and a legal holiday. On Tuesday, Oct. 13, all call loans on the Stock Exchange were at 2%, and the same is true of Wednesday, Oct. 14, and Thursday, Oct. 15. On Friday, Oct. 16, the rate both for renewals and for the new loans on the Stock Exchange was raised to 2 1/2%, and that figure was maintained unaltered on the Stock Exchange for the rest of the month. In the outside market dealings were recorded at 2 1/2% two days before the Stock Exchange quotation was raised to the same figure. Beginning with Oct. 19, however, call loans outside the Stock Exchange were obtainable for the rest of the month at 2%, or at a concession of 1/2 of 1% from the Stock Exchange rate.

Time money began to harden on Oct. 9, and was substantially advanced on Oct. 19, when the quotation became 3 1/2% bid for 60-day money, with no asking rate, and 3 3/4% bid and 4% asked for loans running from 90 days to six months. These rates were nominal, however, as time money continued in extremely light demand and each transaction constituted a unit all by itself. At the beginning of the month quotations, also purely nominal, were 2@2 1/2% for 60 and 90 days and 2 1/2@3% for four, five and six months.

DAILY RECORD OF TIME LOAN RATES.

Oct.	Rates on Mixed Collateral.					
	30 Days.	60 Days.	90 Days.	4 Months.	5 Months.	6 Months.
1	1 1/2@2	2@2 1/2	22@1 1/2	2 1/2@3	2 1/2@3	2 1/2@3
2	1 1/2@2	2@2 1/2	22@1 1/2	2 1/2@3	2 1/2@3	2 1/2@3
3			Satur day			
4			Sun day			
5	1 1/2@2	2@2 1/2	2@2 1/2	2 1/2@3	2 1/2@3	2 1/2@3
6	1 1/2@2	2@2 1/2	2@2 1/2	2 1/2@3	2 1/2@3	2 1/2@3
7	1 1/2@2	2@2 1/2	2@2 1/2	2 1/2@3	2 1/2@3	2 1/2@3
8	1 1/2@2	2@2 1/2	2@2 1/2	2 1/2@3	2 1/2@3	2 1/2@3
9	1 1/2@2	2@2 1/2	2@2 1/2	2 1/2@3	2 1/2@3	2 1/2@3
10		2 1/2	3	3	3	3
11			Satur day			
12			Sun day			
13		3	3	3	3	3
14		3	3	3	3	3
15		3	3	3	3	3
16		3	3	3	3	3
17			Satur day			
18			Sun day			
19		3 1/2	3 1/2@4	3 1/2@4	3 1/2@4	3 1/2@4
20		3 1/2	3 1/2@4	3 1/2@4	3 1/2@4	3 1/2@4
21		3 1/2	3 1/2@4	3 1/2@4	3 1/2@4	3 1/2@4
22		3 1/2	3 1/2@4	3 1/2@4	3 1/2@4	3 1/2@4
23		3 1/2	3 1/2@4	3 1/2@4	3 1/2@4	3 1/2@4
24			Satur day			
25			Sun day			
26		3 1/2	3 1/2@4	3 1/2@4	3 1/2@4	3 1/2@4
27		3 1/2	3 1/2@4	3 1/2@4	3 1/2@4	3 1/2@4
28		3 1/2	3 1/2@4	3 1/2@4	3 1/2@4	3 1/2@4
29		3 1/2	3 1/2@4	3 1/2@4	3 1/2@4	3 1/2@4
30		3 1/2	3 1/2@4	3 1/2@4	3 1/2@4	3 1/2@4
31			Satur day			

Rates for commercial paper, after continuing to rule the first few days of the month at 1 1/4@2% for choice names of four to six months maturity, with names less well known quoted at 2 1/4@2 1/2%, moved up to 2 1/2@3% for the former and 3@3 1/2% for the latter on Oct. 5, and were further advanced to 3@3 3/4% and 4% on Oct. 15, and further marked up to 3 1/4@4 1/4%, and to 4 1/2%, respectively, on Oct. 19, and remained at that figure for the rest of the month. In the early part of the month the demand for paper simmered down somewhat, and while only a small supply of paper could be obtained it was generally sufficient to meet the requirements. The demand soon improved, however, and the supply of offerings became inadequate to meet the requirements of the market. With reference to the supply of paper available and conditions generally regarding the commercial paper market, the "Monthly Review" of the Federal Reserve Bank of New York, under date of Nov. 1, discoursed as follows: "Throughout the month the investment demand on the part of the banks was generally at a low ebb, though toward the end of the month some increase in the amount of orders received by the dealers from country banks was reported. With the market so largely of a nominal nature because of the small demand for and supply of commercial paper, no prevailing rate for prime names could be quoted, though it is probable that after the middle of the month more paper was sold at 4% than at any other rate."

"At the end of September the reporting dealers had \$248,000,000 of commercial paper outstanding. This represents a decrease of 9% from the Aug. 31 figure and of 52% from the amount outstanding in September 1930."

As was the case during September the acceptance market suffered most severely from the disturbing conditions growing out of the action of the Bank of France and several of the other European banks in converting their holdings of acceptances into gold. The Reserve banks were overwhelmed with offerings of bills of that kind, and no outside market was available for the purpose. The demand for prime bankers' acceptances slowed down to such an extent that for the first time in many months the supply of paper was more than sufficient to meet all demands. As a result, acceptance rates in the open market had to be advanced again and again, on top of the advances made in September. It is to be said, however, that in the closing week of the month things eased up again very considerably, and the market then was unable to take care of the wide demand for bills coming from out-of-town banks and corporations, and when, as a consequence, there was an acute shortage of satisfactory offerings. This was presumably because the Bank of France again resumed the purchase of acceptances. As showing what a mass of acceptances the Federal Reserve banks were

obliged to absorb it is only necessary to say that their holdings of acceptances, after having already increased from \$154,628,000 Aug. 19 to \$468,527,000 Sept. 30, further increased to \$769,066,000 Oct. 21, after which, however, there was a reduction to \$724,680,000 Oct. 28. The reduction was concurrent with the action of the Bank of France in again entering the market and resuming the purchase of bills. As already noted above, the Federal Reserve weekly returns showed that the holdings of bills for account of foreign central banks, after having fallen from \$233,102,000 Sept. 16 to \$40,571,000 Oct. 14, increased to \$68,335,000 Oct. 21, and further increased to \$82,879,000 Oct. 28. Rates for acceptances in the open market were advanced 1/2 of 1% on all maturities on Oct. 9. On Tuesday, Oct. 13, after the Columbus Day holiday on Monday, Oct. 12, two further advances were made on a single day, and on Friday, Oct. 16, another large general advance in rates ensued. This brought the rates of the American Acceptance Council up to 3 1/2% bid and 3 3/4% asked for 30-, 60- and 90-day bills; to 3 3/4% bid and 3 1/2% asked for 120-day bills, and to 4 1/2% bid and 4 1/4% asked for bills running for 150 and 180 days. To indicate the extent of the rise during the month it is only necessary to say that at the opening of the month quotations were only 1 3/8% bid and 1 1/4% asked for 30-, 60- and 90-day maturities, 1 1/2% bid and 1 3/8% asked for bills running 120 days, and 2% bid and 1 7/8% asked for bills running for 150 and 180 days. The New York Federal Reserve Bank early in the month advanced its buying rate for acceptances for bills running from one to 90 days from 1 1/4% to 1 3/4%. On Oct. 13 it raised its rate to 2 1/8% for bills running from one to 75 days, and to 2 1/4% for bills running from 76 to 90 days. On Oct. 16 there was a further advance to a uniform rate of 3 1/8% for all maturities from one to 90 days, and this remained the rate until the end of the month. It should be noted that acceptances were in such heavy oversupply the first three weeks of the month, notwithstanding that the volume of acceptances outstanding had during September and preceding months been very heavily reduced, the reduction having followed from the financial collapse of both Germany and Great Britain. The monthly report of the American Acceptance Council, issued under date of Oct. 15, showed that the volume of acceptances outstanding at the end of September had for the first time since Aug. 1928 fallen below \$1,000,000,000. Robert H. Bean, Executive Secretary of the Acceptance Council, explained the shrinkage as follows:

The total for all banks and bankers on the reporting date showed a reduction of \$94,034,771 for the month of September, thus creating a new low for recent years of \$996,865,078.

The reduction in bill volume compared with a year ago amounts to \$370,469,079, but the falling off of acceptance business in 1931 is even more pronounced, as in the nine months since Jan. 1 dollar acceptances have declined \$559,000,000, or about 36%.

This extraordinary shrinkage in the amount of the banks' commercial credit outstanding is not an unexpected result of the many economic disturbances throughout the world which have broken down our foreign trade, the basis of the most important source of the dollar acceptance business.

A drop of over \$200,000,000 in import and export trade within a period of a year will naturally at any time reduce the volume of acceptances but when there is added an almost complete cessation of business based on foreign transactions, as has occurred in recent months, such a curtailment in the volume of outstanding acceptances as is now reported is a reasonable sequence.

The domestic bill market situation has also contributed to the reduction in bills, particularly of many interior banks. In normal periods some market can be found for the bills of such banks, but for several months this distribution has been curtailed because of the inability of dealers to find buyers for other than the acceptances of a limited number of the largest banks and bankers. The result has been a sharp drop in the acceptance business in all interior Federal Reserve Districts, and it is usually upon these interior banks that a large part of the annual crop financing depends during the months of August-November.

PRIME BANKERS ACCEPTANCES.

Oct.	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	-----	1 3/8-1 1/4	1 3/8-1 1/4	1 3/8-1 1/4	1 3/8-1 1/4	2 -1 1/8	2 -1 1/8
2	-----	1 3/8-1 1/4	1 3/8-1 1/4	1 3/8-1 1/4	1 3/8-1 1/4	2 -1 1/8	2 -1 1/8
3	-----			Saturday			
4	-----			Sunday			
5	-----	1 3/8-1 1/4	1 3/8-1 1/4	1 3/8-1 1/4	1 1/2-1 3/8	2 -1 1/8	2 -1 1/8
6	-----	1 3/8-1 1/4	1 3/8-1 1/4	1 3/8-1 1/4	1 1/2-1 3/8	2 -1 1/8	2 -1 1/8
7	-----	1 3/8-1 1/4	1 3/8-1 1/4	1 3/8-1 1/4	1 1/2-1 3/8	2 -1 1/8	2 -1 1/8
8	-----	1 3/8-1 1/4	1 3/8-1 1/4	1 3/8-1 1/4	1 1/2-1 3/8	2 -1 1/8	2 -1 1/8
9	-----	1 3/8-1 1/4	1 3/8-1 1/4	1 3/8-1 1/4	2 1/8-2	2 1/2-2 3/8	2 1/2-2 3/8
10	-----			Saturday			
11	-----			Sunday			
12	-----			Holiday			
13	-----	2 3/8-2 1/4	2 3/8-2 1/4	2 3/8-2 1/4	2 3/8-2 1/4	3 1/8-3	3 1/8-3
14	-----	2 3/8-2 1/4	2 3/8-2 1/4	2 3/8-2 1/4	2 3/8-2 1/4	3 1/8-3	3 1/8-3
15	-----	2 3/8-2 1/4	2 3/8-2 1/4	2 3/8-2 1/4	2 3/8-2 1/4	3 1/8-3	3 1/8-3
16	-----	3 1/8-3 1/4	3 1/8-3 1/4	3 1/8-3 1/4	3 1/8-3 1/4	4 1/8-4 1/4	4 1/8-4 1/4
17	-----			Saturday			
18	-----			Sunday			
19	-----	3 1/8-3 1/4	3 1/8-3 1/4	3 1/8-3 1/4	3 1/8-3 1/4	4 1/8-4 1/4	4 1/8-4 1/4
20	-----	3 1/8-3 1/4	3 1/8-3 1/4	3 1/8-3 1/4	3 1/8-3 1/4	4 1/8-4 1/4	4 1/8-4 1/4
21	-----	3 1/8-3 1/4	3 1/8-3 1/4	3 1/8-3 1/4	3 1/8-3 1/4	4 1/8-4 1/4	4 1/8-4 1/4
22	-----	3 1/8-3 1/4	3 1/8-3 1/4	3 1/8-3 1/4	3 1/8-3 1/4	4 1/8-4 1/4	4 1/8-4 1/4
23	-----	3 1/8-3 1/4	3 1/8-3 1/4	3 1/8-3 1/4	3 1/8-3 1/4	4 1/8-4 1/4	4 1/8-4 1/4
24	-----			Saturday			
25	-----			Sunday			
26	-----	3 1/8-3 1/4	3 1/8-3 1/4	3 1/8-3 1/4	3 1/8-3 1/4	4 1/8-4 1/4	4 1/8-4 1/4
27	-----	3 1/8-3 1/4	3 1/8-3 1/4	3 1/8-3 1/4	3 1/8-3 1/4	4 1/8-4 1/4	4 1/8-4 1/4
28	-----	3 1/8-3 1/4	3 1/8-3 1/4	3 1/8-3 1/4	3 1/8-3 1/4	4 1/8-4 1/4	4 1/8-4 1/4
29	-----	3 1/8-3 1/4	3 1/8-3 1/4	3 1/8-3 1/4	3 1/8-3 1/4	4 1/8-4 1/4	4 1/8-4 1/4
30	-----	3 1/8-3 1/4	3 1/8-3 1/4	3 1/8-3 1/4	3 1/8-3 1/4	4 1/8-4 1/4	4 1/8-4 1/4
31	-----			Saturday			

As already noted, the Federal Reserve Bank of New York advanced its rediscount rate twice during the month, first

from 1 1/2% to 2 1/2% on Oct. 9, and then from 2 1/2% to 3 1/2% on Oct. 16. The other Reserve banks followed one after another in the footsteps of the New York Reserve Bank with the sole exceptions of the Federal Reserve Bank of Minneapolis, whose rate is 3 1/2%, and the Federal Reserve Bank of Atlanta, whose rate is 3%. The Boston Federal Reserve Bank advanced its rate from 2% to 2 1/2% Oct. 10, and to 3 1/2% Oct. 17. The Cleveland Reserve Bank increased from 2 1/2% to 3% Oct. 10, and to 3 1/2% Oct. 24. The Chicago Federal Reserve Bank raised its rate from 2 1/2% to 3 1/2% Oct. 17; the Philadelphia Reserve Bank from 3% to 3 1/2% Oct. 22; the St. Louis Reserve Bank from 2 1/2% to 3 1/2% Oct. 22; the Kansas City Reserve Bank from 3% to 3 1/2% Oct. 23; the Richmond Reserve Bank from 3% to 4% Oct. 20; the Dallas Reserve Bank from 3% to 4% Oct. 21, and the San Francisco Reserve Bank from 2 1/2% to 3 1/2% on Oct. 21.

RATES FOR MONEY AT NEW YORK.

Week Ended—	Oct. 10.	Oct. 17.	Oct. 24.	Oct. 31.
Call loans on Stock Exchange—				
Range for week (mixed & indus. coll.)	1 1/2-2	2 -2 1/2	2 1/2-2 1/2	2 1/2-2 1/2
Week's average (mixed & indus. coll.)	1 3/8	2 1/8	2 1/2	2 1/2
Time loans (mixed & indus. collateral)—				
Thirty days	1 1/2-2	3	---	---
Sixty days	2 -2 3/4	3	3 1/2	3 1/2
Ninety days	2 -3	3	3 3/4-4	3 3/4-4
Four months	2 1/2-3	3	3 3/4-4	3 3/4-4
Five months	2 1/2-3	3	3 3/4-4	3 3/4-4
Six months	2 1/2-3	3	3 3/4-4	3 3/4-4
Commercial paper—				
Double and single names—				
Prime 4 to 6 months	2 1/2-3	3 -3 3/4	3 3/4-4 1/4	3 3/4-4 1/4
Good 4 to 6 months	3 -3 1/2	4	4 1/2	4 1/2

THE RETURNS OF THE FEDERAL RESERVE AND MEMBER BANKS—BROKERS' LOANS.

The changes during October in the condition figures of the Federal Reserve Banks were along the same lines as in preceding months, all indicative of further expansion. The amount of Federal Reserve notes outstanding further heavily increased, and the volume of Reserve credit outstanding increased still more. This last increased in all the different ways in which Reserve credit may be engaged or employed. The discount holdings, representing direct borrowing by the member banks, which had risen from \$241,718,000 Aug. 26 to \$327,925,000 Sept. 30, rose still further to \$716,680,000 Oct. 28. The holdings of acceptances, which had increased from \$180,518,000 Aug. 26 to \$468,527,000 Sept. 30, kept growing still larger until they reached \$769,066,000 Oct. 21 (owing largely to the huge mass of bill holdings that the Reserve institution had to take over from foreign central banks, but also in no small measure to the taking over of considerable amounts of bills from domestic holders), but the statement for the next week revealed a reduction to \$724,680,000 as the Bank of France once more resumed the purchase of bills. The Federal Reserve returns also showed that the holdings of acceptances held here for account of foreign central banks, after having been reduced to \$40,571,000 Oct. 14, increased to \$68,335,000 Oct. 21, and then to \$82,879,000 Oct. 28. Holdings of United States securities were somewhat reduced, but still amounted to \$726,959,000 on Oct. 28, as against \$742,345,000 Sept. 30, but in comparison with \$601,438,000 12 months before on Oct. 29 1930. The result was that total bill and security holding, which are a measure of the volume of Reserve credit outstanding, stood at \$2,224,398,000 Oct. 21 and after a reduction the following week, still were \$2,198,238,000 Oct. 28, as against \$1,557,970,000 on Sept. 30.

As compared with 12 months before, on Oct. 29 1930, very large increases appeared under all the different headings, the discount holdings at \$716,680,000 Oct. 28 1931 comparing with \$201,603,000 Oct. 29 1930; the holdings of acceptances at \$724,680,000 comparing with \$165,658,000; the holdings of United States Government securities at \$726,959,000 comparing with \$601,438,000, and the holdings of other securities at \$29,919,000 comparing with \$6,322,000, while the grand total of bill and security holdings, which, as already stated, constitutes a measure of the amount of Reserve credit outstanding, at \$2,198,238,000 Oct. 28 1931 compare with \$975,021,000 Oct. 29 1930 showing an increase for the 12 months in the sum of no less than \$1,223,217,000.

The amount of Federal Reserve notes in circulation further increased during October from \$2,097,793,000 Sept. 30 to \$2,383,948,000 Oct. 28, at which latter figure comparison is with \$1,354,881,000 on Oct. 29 1930. In other words the increase in the volume of Federal Reserve notes outstanding has been over a billion dollars or, to be exact, \$1,029,067,000. During the twelve months gold holdings of the twelve Reserve Banks as a result of the continued withdrawals of gold for export and for ear marking, were further heavily reduced; in other words these gold holdings which had fallen from \$3,485,739,000 Sept. 16, to \$3,138,181,000 Sept. 30 fell further to \$2,738,431,000 Oct. 28, at which figure comparison is with \$3,037,193,000 on Oct. 29 of the previous year. The result altogether is that the ratio of total reserves to deposits and Federal Reserve note liability combined, was further reduced during the month from 71.7% Sept. 30 to 59.9% Oct. 28, the comparison at this latter figure being with 82.4% 12 months before on Oct. 29 1930. It should be added that deposits of foreign banks in the 12 Federal Reserve banks after haven fallen from \$207,415,000 Sept. 9

to \$95,135,000 Sept. 30 increased again to \$231,387,000 Oct. 14, after which, however, they were reduced to \$157,618,000 Oct. 28, presumably as a result of the resumption of bill purchases by the Bank of France.

During all this time brokers loans by the reporting member banks in New York City kept steadily declining, week after week, and finally fell away below \$1,000,000,000, the amount Oct. 28 being only \$869,000,000 as against \$1,172,000,000 on Sept. 30. The monthly figures compiled by the New York Stock exchange also showed further contraction in broker borrowing, the total of such borrowing on Oct. 31 standing at \$796,268,768 as against \$1,044,407,879 Sept. 30, and \$1,354,067,350 Aug. 31.

#### COURSE OF STERLING EXCHANGE DURING OCTOBER.

Great Britain having on Sept. 21 passed off the gold standard and the pound sterling having as a consequence suffered a violent decline so that cable transfers on Sept. 25 sold as low as \$3.50 and on Sept. 30 ranged between \$3.89 and \$3.93½ against \$4.86½@4.86 3/16 Sept. 1, the fluctuations during October were necessarily wide and erratic from day to day. Uncertainty as to the future was perhaps the main disturbing factor in the situation—uncertainty as to what the future policy of the country would be, whether an early attempt would be made to return to the gold standard or whether it would be long delayed and whether stabilization of the pound sterling would be undertaken on the old basis of \$4.86½ or on some much lower level. Great diversity of opinion prevailed as to what course it would be best to pursue and as to what course was likely to be pursued. Some important developments during the month added greatly to the uncertainty. One of these developments was the fact that a number of other countries suspended gold payments and that there was doubt as to the probabilities with regard to certain other countries. Another was the enormous further gold withdrawals from the United States and the sharp advances in discount rates by our Federal reserve banks, the New York Reserve Bank having twice advanced its rate of discount, first from 1½% to 2½% on Oct. 9, and then to 3½% on Oct. 16. Much unsettlement and no little anxiety was created by the way in which not only France engaged in withdrawals of the metal from the United States but also most other European countries. Every European country seemed to be desirous of converting its balances into gold. Fear that the United States as the result of these heavy gold withdrawals might have to pass through the same experience as Germany and Great Britain lay at the bottom of this general feeling of distrust and loss of confidence. A widespread disposition in all European countries to indulge in the hoarding of gold operated to the same end. While France took extraordinary amounts of gold, large shipments of the metal from New York to other countries afforded strong testimony to the all-embracing character of the movement, Holland, for instance, having engaged \$37,900,000 in the United States for export during September and October, Switzerland \$15,000,000, Belgium \$11,500,000 and such a minor country even as Portugal having engaged \$2,100,000 for export from this side. A further theory has been advanced to account for at least a part of the general movement to take gold away from the United States. It is argued that at the time of Great Britain's departure from the gold standard a considerable portion of the world's bank reserves in the different countries was in the form of foreign currencies, and not in the shape of gold, and most of these foreign balances were on deposit either in London or in New York. The balances in sterling were automatically frozen with the suspension of the gold standard in England, and to prepare against eventualities the various banks immediately began to convert their dollar balances into gold. Combined these operations were on a large scale and the magnitude induced considerable speculative and nervous transactions of the same nature.

The British Parliament was adjourned on Oct. 7, after notice had been given that Oct. 27 had been set as the date for the general election throughout Great Britain. Everything now awaited the outcome of these elections, though from the very start all the indications pointed to the decisive defeat of the British Labor Party whose policies in the administration of the government had brought on the crisis now confronting the British nation. The outcome of the election proved to be something more than the mere defeat of the Labor Party; it was the actual rout of it, the triumph of the National candidates having far surpassed the most sanguine expectations. The Bank of England was not able to re-enforce its gold holdings to any great extent during the month, but that its position had been greatly strengthened appeared at the close of the month, when the Federal Reserve Bank of New York on Friday Oct. 30 issued an announcement saying that the Bank of England had arranged to pay off \$50,000,000 of the \$125,000,000 credit extended by the Federal Reserve Banks to the Bank of England on Aug. 1, and that only an extension of the remaining \$75,000,000 had been requested and had been granted. In like manner only \$75,000,000 out of the \$125,000,000 credit which the Bank of France had granted at the same time to the Bank of England was extended for another period of three months.

The result was that the combined credit of \$250,000,000 was reduced to \$150,000,000. Hardly anyone had expected that the Bank of England would be able to reduce this credit to any such extent. In its return for the week ended Oct. 7, the Bank of England reported a gain in its gold holdings of £404,975; in the week ending Oct. 14, a gain of £178,857 and in its return for Oct. 21 a gain of £291,706, but followed by a loss of £97,811 in the week ended Oct. 28. Some considerable amounts of gold were received in London from South Africa but were not disposed of. The £15,000,000 addition to the fiduciary note issue of the Bank of England was on Oct. 3 extended for a further period of four weeks and on Oct. 31 extended for another four weeks.

As already stated, the fluctuations in the rate of the British pound at New York were quite wide from day to day and more or less erratic and the reason for this has been indicated in what has been said above. On cable transfers the rate was at its highest on Oct. 1, when the pound sold up to \$4.01. The low figure of the month was \$3.78¼ recorded on Monday, Oct. 5. From this low figure there was a recovery to \$3.96½ on Oct. 21. On Oct. 27, the day of the British elections the range was between \$3.87½ and \$3.92. The elections having had such a brilliant outcome, one would have supposed that recovery in exchange rates would result. Instead the rate gradually further declined, with the range Oct. 31, \$3.83@3.84¼. A possible explanation for this is perhaps found in the action of the Bank of England, already referred to, in arranging for the paying off of \$50,000,000 out of the \$125,000,000 credit extended by the Reserve banks to the Bank of England and which credit became due on Saturday Oct. 31. Some transfer of funds for this purpose may have been required for the purpose and the selling of exchange incident to such transfer, if it was required, would account for the sagging of exchange rates the last two days of the month, though it is possible that the funds were already here.

It may be, however, that the whole thing was arranged by means of internal transfers, as both the Bank of England and the New York Federal Reserve Bank, in their daily statements, reported some unusual items of considerable size at the close of the month. Thus the Bank of England on Oct. 31 announced that it had sold £14,999,076 in gold bars and the Federal Reserve Bank of New York on the same day reported the release of \$26,802,500 of gold from earmark, and it may be that this latter was for account of the Bank of England, or, if not that, that it was French gold which was released on this side at the instance of the Bank of England, in order to carry through or complete the \$50,000,000 credit repayment. It will be noted that the £14,999,076 at \$4.86½ to the pound would make \$72,989,253, and this, when added to the \$26,802,500 of gold released from earmark, would make up just about the \$100,000,000 which the Bank of England repaid to the Bank of France and the Federal Reserve Bank combined. It might be added that the day before (Oct. 30) the Federal Reserve Bank of New York reported also the release of \$3,006,200 in gold earmarked for foreign account.

Canadian exchange on N. Y. ruled at a heavy discount all through the month of October, though the discount was somewhat lower at the end of the month, on Oct. 31, when the discount ranged between 10½% and 10¾%, than in the early part of the month, when, on Oct. 5, it ranged between 12½% and 12¾%. The Canadian Government found it necessary to resort to drastic measures to prevent its stock of the metal from being too heavily drawn upon. Under an Order in Council passed in Ottawa on Oct. 19, gold exports from Canada are prohibited except by license. The order became effective Oct. 19, and is to remain in force until March 1 1932, unless amended or rescinded in the meantime. No license is to be granted to any person or concern other than a Canadian chartered Bank and heavy penalties are provided in the event of attempts being made to carry out of the country any gold coin, gold bullion or fine gold bars. The purpose of this embargo is to enable Canada to continue to meet its obligations payable in gold, mostly held in the United States and Great Britain. Canada is a large producer of the metal, and the intention is that this new gold shall be used only to meet Dominion obligations and Dominion purchases in the payment of which gold is required.

We have made many allusions in our remarks above to the large exports of the metal from the United States. Authentic figures of the movement are contained in the Monthly Review of the New York Federal Reserve Bank from which we quote the following:

"The monetary gold stock of the United States was further reduced during October by the unprecedented amount of \$439,000,000, as a result of exports of gold to several European countries and of some further net earmarkings of gold for foreign central banks. The net increase in the amount of gold held under earmark for foreign account, amounting to \$110,000,000, was considerably smaller than in September; this net change in earmarked holdings takes into account the release of gold previously earmarked, a part of which was shipped abroad and is included in the month's export figures. The gold exports of the month, partly counterbalanced by imports, totaled \$393,400,000, of which more than 80% went to France. The amounts and

destinations of the principal gold exports during October are shown in the accompanying table, together with the amounts that were taken for these countries during the last half of September.

Country.	Sept. 16 1930.	Oct. 1 1931.	Total.
Belgium		\$11,500,000	\$11,500,000
France	\$24,100,000	323,300,000	347,400,000
Germany		900,000	900,000
Holland	4,200,000	33,700,000	37,900,000
Italy		4,100,000	4,100,000
Portugal		2,100,000	2,100,000
Switzerland		15,000,000	15,000,000
Total	\$28,300,000	\$390,600,000	\$418,900,000

"At the Port of New York, imports during October amounted to \$31,000,000, of which \$15,500,000 was received from Argentina, \$5,000,000 from Sweden, \$5,000,000 from Canada, and \$2,750,000 from Uruguay. In addition to these imports, \$22,500,000 was received from Japan and \$5,500,000 from China at San Francisco.

"Since September 16 when the peak of \$5,015,000,000 in this country's monetary gold stock was reached there has been a net loss of \$716,000,000 of gold, including an increase of \$385,000,000 in earmarked gold held for foreign account, and exports of \$420,000,000, partially offset by imports of \$85,000,000 during this period."

#### THE CONTINENTAL AND OTHER FOREIGN EXCHANGES.

Exchange on the Continental countries showed no striking features during October except that there was a tendency of rates to recede from the high figures recorded after the departure of Great Britain from the gold standard the previous month. This simply means that there was a gradual return to the normal. In the early part of the month, when the New York Reserve Bank twice advanced its discount rate, the Bank of France (on Oct. 9) raised its discount rate from 2% to 2½%. The Bank of Finland moved its discount rate up twice, first from 6 to 7½% Oct. 2 and then to 9% on Oct. 13 after having the previous day declared suspension of gold payments but lowered the rate again to 8% on Oct. 26. Somewhat earlier, that is on Oct. 5, the Bank of Japan raised its rate from 5.11% to 5.84%. Besides this the Lithuanian Bank on Oct. 3 raised its rate from 7% to 8½%. However, the trend of rates was distinctly downward later and this of course also was evidence of a return by degrees to the normal. On Oct. 7 both the Bank of Norway and the Bank of Sweden reduced their rates from 8% to 7% and on Saturday Oct. 17 both banks gave notice that there would be a further reduction to 6% on Monday Oct. 19. Effective Oct. 29 the discount rate of the Bank of Greece was reduced from 12% to 11%, its rate for loans against collateral from 13% to 12% and its discount rate for agricultural loans from 11% to 10%.

The return to the normal was also indicated by the opening of the Stock Exchanges which were obliged to suspend operations in the upheaval that attended the suspension of gold payments by Great Britain on Sept. 21. The Berlin Stock Exchange remained closed throughout the entire month, though, according to the newspapers, occasional deals were made over the telephone. The Vienna Bourse re-opened for one hour's trading each day on Oct. 27 for the first time since Sept. 21, but cablegrams said it would remain closed on Saturdays. There would be no dealing in Hungarian securities, it was stated, and all selling orders must be accompanied by deposit of securities. Dealings in "devisen" or foreign exchange holdings remained reserved exclusively for the Austrian National Bank. The Oslo (Norway) Stock Exchange re-opened on Oct. 5. It was announced on Oct. 7 that all Stock Exchanges in Spain would remain closed on Saturdays hereafter. Associated Press advices from Rome Oct. 3 stated that Italian Stock Exchanges would also be closed on the remaining Saturdays of the month as a result of a decree of the Ministry of Finance. The Copenhagen Stock Exchange re-opened in the afternoon of Oct. 15. The Stockholm Stock Exchange re-opened on Oct. 9 for the first time since Saturday Sept. 19. The Paris Bourse Committee ordered that forward sales must be covered by a deposit of stock to the extent of 25% of the transaction in addition to the 40% cash which had previously been required.

The French franc was very steady throughout the whole month, with the fluctuations quite narrow and with cable transfers at the end of the month quoted at 3.93@3.93½ against 3.937½@3.94½ on Oct. 1. The Bank of France added enormously to its gold holdings during the month as the result of the large gold withdrawals from New York, though some of the gold withdrawn is believed to have been on account of other countries. In its statement for the week ending on Oct. 9 the Bank of France revealed a gain of 725,623,850 francs; in the week ending Oct. 16 the gain was 1,615,360,185 francs; in the week ending Oct. 23 it was 1,729,435,334 francs and in the week ending Oct. 30 the further gain was 764,000,000 francs. Cable advices from Paris stated that there was evidence of much hoarding of gold in France, that the Bank of France has had to deliver gold to private banks and to individuals and that applications were evidently made for hoarding purposes. The minimum amount which the Bank will deliver is 215,000

francs. Therefore only the wealthy can resort to purchases of gold from the Bank of France, but in the face of the present monetary chaos even large capitalists are seeking to preserve their wealth. Ruling of dollar exchange in favor of France is attributed on the other side to the same cause, the dollar being sold by banks or individuals in France who desire to bring home funds deposited in American banks or invested in American stocks. It deserves to be noted that other European banks also added largely to their gold holdings, (always accepting the Bank of Germany) as a result of their heavy gold takings in New York. This applies especially to Holland and Switzerland, but it also applies to most of the minor countries. The flight from the dollar was general, and everywhere also there appeared to be a disposition to get actual possession of gold, rather than keep it on deposit in the United States.

The German mark was inclined towards ease the first half of the month, but then became firm and showed a rising tendency. The net result was that cable transfers on Berlin on Oct. 31 sold at 23.67@23.70 as against 23.20@23.70 on Oct. 1. On Oct. 14 the range was 22.75@23.50. There was a growing conviction the latter part of the month that new steps toward the solution of Germany's problem would be taken soon after Premier Laval's return to France. It was generally believed that Premier Laval and Chancellor Bruening would soon work out preliminary machinery to ease the shock which might otherwise follow the termination of the "stand-still" agreement next March. The Bank of Germany in its return for the first quarter of October recorded a loss in gold of 81,521,000 marks; in the second quarter a loss of 63,305,000 marks; in the third quarter a loss of 11,391,000 marks and in the final quarter of the month a loss of 33,000 marks. Banking authorities stress the point that the victory of Chancellor Bruening's government in the Reichstag on Friday Oct. 16 virtually assured the maintenance of the gold parity in Germany and persistence of effort to reduce the fluctuations in exchange to a minimum. The adjournment of the Reichstag on Oct. 16 until February 23 1932, freed Dr. Bruening and his Cabinet of parliamentary interference. Greek exchange moved within narrow limits. The drachma on cable transfers, as against 1.28½@1.29 9/16 Oct. 1, was quoted Oct. 16 at 1.29 9/16@1.30, but the rate Oct. 31 was somewhat lower again at 1.28½@1.29. Reports that the Greek National Bank had been authorized to substitute Swiss francs for the American Dollar—chosen a few weeks previously as the basis of Greek currency when the British pound sterling depreciated—on account of alleged financial difficulties of the United States, and the fluctuations of dollar values, were emphatically denied.

In rates on the continental centres of Europe there were no special features during October aside from the fact that there were large accessions to the gold holdings of Holland, Switzerland and Belgium and likewise some of the smaller countries. The Swiss franc on cable transfers, after moving up during the early part of the month, the rest of the month turned steadily downward with the result that cable transfers on Oct. 31 were quoted at 19.49@19.51 against 19.60@19.65½ on Oct. 1. The Dutch guilder moved higher, the earlier part of the month, but the latter part dropped lower again. As against 40.20@40.30c. Oct. 1 the quotation Oct. 10 was 40.65@40.80, but the close Oct. 31 was at 40.30@40.35. All the Scandinavian exchanges moved sharply downward. The Danish crown on cable transfers on Oct. 31 was 21.85@22.00 comparing with 22.25@23.00 on Oct. 1; cable transfers on Sweden were 22.40 Oct. 31 as against 23.75@24.25 on Oct. 1 and the Norwegian crown for cable transfers was 21.55@21.75 Oct. 31 as against 22.25@23.00 on Oct. 1. Spanish pesetas were again relatively steady, but with the trend still slightly lower, cable transfers from Madrid Oct. 31 being quoted at 8.90½@8.93½ against 8.99@9.07 on Oct. 1. As noted further above, both Holland and Switzerland drew large amounts of gold from the United States during the month. Holland having engaged \$33,700,000 for shipment, and Switzerland \$15,000,000.

Exchange on South American centres continued unsettled and irregular, but with a slight improvement in some instances. The South American units, however, all continued more or less demoralized as a result of political unsettlement and the moratoriums in force virtually everywhere. The New York Stock Exchange reported on Oct. 19 that notice had been received that the Mortgage Bank of Chile had advised holders of guaranteed sinking fund 6½% gold bonds due 1957; guaranteed sinking fund 6¾% gold bonds of 1926, due 1961; guaranteed sinking fund 6% gold bonds of 1928, due 1961, and the guaranteed sinking fund 6% gold bonds off 1929 due 1962 that all would be allowed to go to default with respect to payments in foreign currencies. The notice stated that owing to continued unsettled conditions in Chile and in order to prevent further financial difficulties the Republic of Chile had enacted a law pursuant to which the Mortgage Bank would for the first time in its long history temporarily suspend payment of the services on its obligations in foreign currencies. Under said law this suspension may last for a period of two years. However, the Chilean peso for checks remained unchanged at 12.08@12½ throughout the whole month.

Argentine exchange appears to have been steadied through government control. A cablegram from Montevideo Oct. 18 to the New York "Times" said that the first week's operation of the Buenos Aires Exchange Control Committee had been a pronounced success which caused foreign markets to readjust their unfavorable quotations to the Buenos Aires level of 188 gold pesos for \$100. Cable transfers on Argentina after declining from 23.75@24½ Oct. 1 to 21.50@23.40 Oct. 13 closed Oct. 31 at 23.00@23.40. The Brazilian Government through its Consul General here in New York gave notice on Oct. 17 that cash payments on its external debt would be made in the case of three issues only, the interest on all other obligations to be "paid on their respective due dates during a period of three years in special scrip bearing interest at 5% per annum, and divided into two series; the first series redeemable in 20 years, will be in respect of the bonds issued against the following loans: Brazil 1903 5% sterling bonds, Brazil 1909 5% French franc bonds; Brazil 1921 8% gold dollar bonds; Brazil 1922 7% gold dollar bonds, Brazil 1926 6½% gold dollar bonds, Brazil 1927 6½% sterling and gold dollar bonds." The three external issues on which interest is to be met in cash are the 5% funding loan of 1898 amounting to £7,065,180, the 5% funding loan of 1914 aggregating £14,278,960, and the 1922 7½% coffee security loan totaling £8,209,200. The Brazil milreis on cable transfers rose from 5.25@5.60 Oct. 1 to 6.00@6.30 Oct. 31. The Uruguayan peso for checks was quoted at 41.50@42½ Oct. 31 against 37.00@39.25 Oct. 1. On Oct. 19 the rate was as low as 32.50@34.75.

Exchange rates on the Far East remained relatively steady during October, notwithstanding the Sino-Japanese troubles arising out of the Manchurian dispute and the adverse effect exerted by the Chinese boycott of Japanese goods. The rise in the price of silver has, however, exerted a strengthening influence on rates to the silver using countries. The price of silver in London Oct. 31 was 183/16 pence per ounce against 15 15/16 on Oct. 1. The Hongkong dollar for checks was 25@25 5/16 Oct. 31 against 24% @ 24.56 Oct. 1 and the Shanghai tael for checks 32½@32% Oct. 31 against 31.19@31½. Japanese exchange was a trifle easier at the close of the month and yen checks on Yokohama Oct. 31 were 43 15/16@49½ against 49% @ 49½ on Oct. 1. Japan continued to send large amounts of gold

to the United States, \$22,500,000 having been received at San Francisco from Japan during the month of October. On Oct. 6 the Bank of Japan raised its rate of discount from 5.11% to 5.84%.

RATES OF EXCHANGE ON LONDON IN POUNDS STERLING.

Oct.	Bankers' Bills	Cable Transfers	Spot	30 Day	60 Day	90 Day	Documents for Payment	30 Day	60 Day	90 Day
1	3.94	3.94	3.94	3.94	3.94	3.94	3.94	3.94	3.94	3.94
2	3.93 1/2	3.93 1/2	3.93 1/2	3.93 1/2	3.93 1/2	3.93 1/2	3.93 1/2	3.93 1/2	3.93 1/2	3.93 1/2
3	3.93 1/4	3.93 1/4	3.93 1/4	3.93 1/4	3.93 1/4	3.93 1/4	3.93 1/4	3.93 1/4	3.93 1/4	3.93 1/4
4	3.93	3.93	3.93	3.93	3.93	3.93	3.93	3.93	3.93	3.93
5	3.92 3/4	3.92 3/4	3.92 3/4	3.92 3/4	3.92 3/4	3.92 3/4	3.92 3/4	3.92 3/4	3.92 3/4	3.92 3/4
6	3.92 1/2	3.92 1/2	3.92 1/2	3.92 1/2	3.92 1/2	3.92 1/2	3.92 1/2	3.92 1/2	3.92 1/2	3.92 1/2
7	3.92	3.92	3.92	3.92	3.92	3.92	3.92	3.92	3.92	3.92
8	3.91 3/4	3.91 3/4	3.91 3/4	3.91 3/4	3.91 3/4	3.91 3/4	3.91 3/4	3.91 3/4	3.91 3/4	3.91 3/4
9	3.91 1/2	3.91 1/2	3.91 1/2	3.91 1/2	3.91 1/2	3.91 1/2	3.91 1/2	3.91 1/2	3.91 1/2	3.91 1/2
10	3.91	3.91	3.91	3.91	3.91	3.91	3.91	3.91	3.91	3.91
11	3.90 3/4	3.90 3/4	3.90 3/4	3.90 3/4	3.90 3/4	3.90 3/4	3.90 3/4	3.90 3/4	3.90 3/4	3.90 3/4
12	3.90 1/2	3.90 1/2	3.90 1/2	3.90 1/2	3.90 1/2	3.90 1/2	3.90 1/2	3.90 1/2	3.90 1/2	3.90 1/2
13	3.90	3.90	3.90	3.90	3.90	3.90	3.90	3.90	3.90	3.90
14	3.89 3/4	3.89 3/4	3.89 3/4	3.89 3/4	3.89 3/4	3.89 3/4	3.89 3/4	3.89 3/4	3.89 3/4	3.89 3/4
15	3.89 1/2	3.89 1/2	3.89 1/2	3.89 1/2	3.89 1/2	3.89 1/2	3.89 1/2	3.89 1/2	3.89 1/2	3.89 1/2
16	3.89	3.89	3.89	3.89	3.89	3.89	3.89	3.89	3.89	3.89
17	3.88 3/4	3.88 3/4	3.88 3/4	3.88 3/4	3.88 3/4	3.88 3/4	3.88 3/4	3.88 3/4	3.88 3/4	3.88 3/4
18	3.88 1/2	3.88 1/2	3.88 1/2	3.88 1/2	3.88 1/2	3.88 1/2	3.88 1/2	3.88 1/2	3.88 1/2	3.88 1/2
19	3.88	3.88	3.88	3.88	3.88	3.88	3.88	3.88	3.88	3.88
20	3.87 3/4	3.87 3/4	3.87 3/4	3.87 3/4	3.87 3/4	3.87 3/4	3.87 3/4	3.87 3/4	3.87 3/4	3.87 3/4
21	3.87 1/2	3.87 1/2	3.87 1/2	3.87 1/2	3.87 1/2	3.87 1/2	3.87 1/2	3.87 1/2	3.87 1/2	3.87 1/2
22	3.87	3.87	3.87	3.87	3.87	3.87	3.87	3.87	3.87	3.87
23	3.86 3/4	3.86 3/4	3.86 3/4	3.86 3/4	3.86 3/4	3.86 3/4	3.86 3/4	3.86 3/4	3.86 3/4	3.86 3/4
24	3.86 1/2	3.86 1/2	3.86 1/2	3.86 1/2	3.86 1/2	3.86 1/2	3.86 1/2	3.86 1/2	3.86 1/2	3.86 1/2
25	3.86	3.86	3.86	3.86	3.86	3.86	3.86	3.86	3.86	3.86
26	3.85 3/4	3.85 3/4	3.85 3/4	3.85 3/4	3.85 3/4	3.85 3/4	3.85 3/4	3.85 3/4	3.85 3/4	3.85 3/4
27	3.85 1/2	3.85 1/2	3.85 1/2	3.85 1/2	3.85 1/2	3.85 1/2	3.85 1/2	3.85 1/2	3.85 1/2	3.85 1/2
28	3.85	3.85	3.85	3.85	3.85	3.85	3.85	3.85	3.85	3.85
29	3.84 3/4	3.84 3/4	3.84 3/4	3.84 3/4	3.84 3/4	3.84 3/4	3.84 3/4	3.84 3/4	3.84 3/4	3.84 3/4
30	3.84 1/2	3.84 1/2	3.84 1/2	3.84 1/2	3.84 1/2	3.84 1/2	3.84 1/2	3.84 1/2	3.84 1/2	3.84 1/2
31	3.84	3.84	3.84	3.84	3.84	3.84	3.84	3.84	3.84	3.84

RATES OF EXCHANGE ON CONTINENTAL CENTRES.

Oct.	Paris Francs		Swiss Francs		Amsterdam Gulden		Antwerp Belga		Italian Lire		Greek Drachma	
	Checks	Cables	Checks	Cables	Checks	Cables	Checks	Cables	Checks	Cables	Checks	Cables
1	3.93 1/2	3.94	19.59	19.65	40.19	40.38	13.97	13.97	5.13	5.15	1.28 1/2	1.28 1/2
2	3.93 1/4	3.93 1/2	19.59	19.62	40.17	40.36	13.96 1/2	13.97	5.10 1/2	5.15	1.29 1/4	1.29 1/4
3	3.93 1/4	3.93 1/2	19.59	19.61	40.16	40.35	13.96 1/4	13.97	5.08 1/2	5.15	1.29 1/4	1.29 1/4
4	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY
5	3.93 1/4	3.93 1/2	19.57	19.64	40.08 1/2	40.17	13.90 1/2	13.97	5.11	5.15	1.28 1/2	1.28 1/2
6	3.93 1/4	3.93 1/2	19.62	19.64	40.18	40.36	13.97 1/2	13.98	5.12	5.15	1.28 1/2	1.28 1/2
7	3.93 1/4	3.93 1/2	19.61	19.63	40.25	40.36	13.95 1/2	13.97	5.14	5.15	1.28 1/2	1.28 1/2
8	3.93 1/4	3.93 1/2	19.61	19.63	40.24	40.33	13.95 1/2	13.96	5.14	5.15	1.28 1/2	1.28 1/2
9	3.93 1/4	3.93 1/2	19.59	19.61	40.40	40.54	13.97 1/2	13.98	5.15 1/2	5.15	1.28 1/2	1.28 1/2
10	3.93 1/4	3.93 1/2	19.62	19.85	40.50	40.76	13.99 1/2	14.00	5.15 1/2	5.16	1.28 1/2	1.28 1/2
11	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY
12	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY
13	3.93 1/4	3.94	19.63	19.69	40.56	40.71	14.03	14.03	5.16	5.17	1.28 1/2	1.28 1/2
14	3.93 1/4	3.93 1/2	19.60	19.64	40.52	40.66	14.05	14.05	5.17	5.17	1.28 1/2	1.28 1/2
15	3.93 1/4	3.93 1/2	19.61	19.63	40.52	40.66	14.04	14.04	5.17	5.17	1.29 1/4	1.29 1/4
16	3.93 1/4	3.93 1/2	19.61	19.62	40.54	40.68	14.04 1/2	14.04 1/2	5.17 1/2	5.17 1/2	1.29 1/4	1.29 1/4
17	3.93 1/4	3.93 1/2	19.63	19.64	40.51	40.65	14.07	14.07	5.17	5.18	1.29 1/4	1.29 1/4
18	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY
19	3.93 1/4	3.93 1/2	19.62 1/2	19.64 1/2	40.58	40.68	14.04 1/2	14.05	5.17 1/2	5.18 1/2	1.28 1/2	1.28 1/2
20	3.93 1/4	3.93 1/2	19.62 1/2	19.64 1/2	40.58	40.68	14.03 1/2	14.03 1/2	5.18	5.21	1.28 1/2	1.28 1/2
21	3.93 1/4	3.93 1/2	19.60	19.62 1/2	40.53	40.65	14.02 1/2	14.03	5.19	5.22	1.29 1/4	1.29 1/4
22	3.93 1/4	3.93 1/2	19.59	19.61 1/2	40.36	40.56	13.99 1/2	14.00	5.21 1/2	5.23 1/2	1.29 1/4	1.29 1/4
23	3.93 1/4	3.93 1/2	19.59	19.59 1/2	40.36	40.57	13.97 1/2	13.98	5.20	5.22	1.29 1/4	1.29 1/4
24	3.93 1/4	3.93 1/2	19.59	19.60 1/2	40.40	40.55	13.95 1/2	13.96	5.18 1/2	5.21	1.28 1/2	1.28 1/2
25	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY
26	3.93 1/4	3.93 1/2	19.59 1/2	19.61 1/2	40.41	40.57	13.98	14.01	5.18 1/2	5.21 1/2	1.28 1/2	1.28 1/2
27	3.93 1/4	3.93 1/2	19.60 1/2	19.61 1/2	40.46	40.60	13.99	13.99 1/2	5.15 1/2	5.15 1/2	1.28 1/2	1.28 1/2
28	3.93 1/4	3.93 1/2	19.57	19.61 1/2	40.45	40.55	13.97 1/2	13.98	5.15 1/2	5.15 1/2	1.28 1/2	1.28 1/2
29	3.93 1/4	3.93 1/2	19.58	19.61 1/2	40.34	40.60	13.94 1/2	13.96 1/2	5.15 1/2	5.15 1/2	1.28 1/2	1.28 1/2
30	3.92 1/2	3.93 1/2	19.48	19.50 1/2	40.31	40.40	13.93 1/2	13.95 1/2	5.14 1/2	5.15 1/2	1.28 1/2	1.28 1/2
31	3.92 1/2	3.93 1/2	19.49	19.51 1/2	40.28	40.35	13.92 1/2	13.93 1/2	5.14	5.15 1/2	1.28 1/2	1.28 1/2

Tables usually appearing here, showing daily rates of exchange for month on Other Centres, see page 66.

# New York Stock Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF BOND PRICES DURING OCTOBER 1931.

<i>Bond Sales.</i>	1931.	1930.	<i>Stock Sales.</i>	1931.	1930.
October	\$352,097,950	\$267,135,450	October	Shares 47,896,533	65,497,479
Jan. 1 to Oct. 31	2,487,255,900	2,313,416,050	Jan. 1 to Oct. 31	489,304,333	699,326,924

The tables on pages 16 to 38 furnish a complete record of the transactions on the New York Stock Exchange during October and range since January 1. 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, for special reasons, are also quoted "flat," but where this is the case the quotation "flat" will be found against the name of the issue. This method of quoting bonds became effective Jan. 2 1909.

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

Sales in October. Value.	BONDS N. Y. STOCK EXCHANGE.	Interest Period	Price Jan. 2 1931.		PRICES IN OCTOBER.				RANGE SINCE JAN. 1.								
					Oct. 1.		Oct. 31.		Lowest.	Highest.	Lowest.	Highest.					
					Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.	Sale Prices.					
	<b>U S GOVERNMENT</b>																
	<b>First Liberty Loan—</b>																
3,139,000	Registered.....1932-1947	J D	101 <sup>11</sup> / <sub>32</sub>	Sale	101 <sup>10</sup> / <sub>32</sub>	Sale	99	Sale	98 <sup>12</sup> / <sub>32</sub>	Oct. 27	101 <sup>12</sup> / <sub>32</sub>	Oct. 2	98 <sup>12</sup> / <sub>32</sub>	Oct. 27	102 <sup>12</sup> / <sub>32</sub>	May 20	
	First 3 1/4.....1932-1947	J D															
	Registered.....1932-1947	J D															
	First 4.....1932-1947	J D															
	Registered.....1932-1947	J D															
1,858,000	First 4 1/4.....1932-1947	J D	102 <sup>27</sup> / <sub>32</sub>	Sale	101 <sup>29</sup> / <sub>32</sub>	Sale	101 <sup>22</sup> / <sub>32</sub>	Sale	99 <sup>20</sup> / <sub>32</sub>	Oct. 17	102 <sup>10</sup> / <sub>32</sub>	Oct. 2	100	Oct. 20	103 <sup>12</sup> / <sub>32</sub>	Jan. 3	
5,000	Registered.....1932-1947	J D															
	First Second 4 1/4.....1932-1947	J D	102	Sale													
	Registered.....1932-1947	J D															
13,020,000	<b>Fourth Liberty Loan—</b>																
46,000	Fourth 4 1/4.....1933-1938	A O	103 <sup>11</sup> / <sub>32</sub>	Sale	102 <sup>6</sup> / <sub>32</sub>	Sale	101 <sup>9</sup> / <sub>32</sub>	Sale	100	Oct. 14	102 <sup>30</sup> / <sub>32</sub>	Oct. 2	100	Oct. 14	105 <sup>4</sup> / <sub>32</sub>	May 19	
	Registered.....1933-1938	A O															
	Conversion 3s coupon.....1947-1952	A O	112 <sup>21</sup> / <sub>32</sub>	Sale	108 <sup>22</sup> / <sub>32</sub>	Sale	105	Sale	101 <sup>28</sup> / <sub>32</sub>	Oct. 16	109 <sup>20</sup> / <sub>32</sub>	Oct. 2	101 <sup>28</sup> / <sub>32</sub>	Oct. 16	114 <sup>8</sup> / <sub>32</sub>	May 2	
4,619,000	Treasury 4 1/4.....1947-1952	A O															
	Registered.....1947-1952	A O															
3,158,000	Treasury 4s.....1944-1954	J D	108 <sup>41</sup> / <sub>32</sub>	Sale	104 <sup>18</sup> / <sub>32</sub>	Sale	101 <sup>4</sup> / <sub>32</sub>	Sale	100	Oct. 17	105 <sup>10</sup> / <sub>32</sub>	Oct. 2	100	Oct. 17	109 <sup>21</sup> / <sub>32</sub>	May 12	
	Registered.....1944-1954	J D															
2,551,000	Treasury 3 1/4.....1946-1956	M S	106 <sup>11</sup> / <sub>32</sub>	Sale	103	Sale	99 <sup>13</sup> / <sub>32</sub>	Sale	98	Oct. 29	104	Oct. 1	98	Oct. 29	107 <sup>21</sup> / <sub>32</sub>	May 20	
	Registered.....1946-1956	M S															
2,241,000	Treasury 3 1/2.....1943-1947	J D	102 <sup>14</sup> / <sub>32</sub>	Sale	100	Sale	96 <sup>6</sup> / <sub>32</sub>	Sale	94 <sup>28</sup> / <sub>32</sub>	Oct. 19	100 <sup>2</sup> / <sub>32</sub>	Oct. 2	94 <sup>28</sup> / <sub>32</sub>	Oct. 19	103 <sup>11</sup> / <sub>32</sub>	May 21	
	Registered.....1943-1947	J D															
8,984,000	Treasury 3s.....1951-1955	M S	102 <sup>6</sup> / <sub>32</sub>	Sale	100	Sale	96 <sup>20</sup> / <sub>32</sub>	Sale	92 <sup>20</sup> / <sub>32</sub>	Oct. 19	97 <sup>23</sup> / <sub>32</sub>	Oct. 14	92 <sup>20</sup> / <sub>32</sub>	Oct. 19	103 <sup>11</sup> / <sub>32</sub>	May 21	
4,000	Registered.....1951-1955	M S															
798,000	Treasury 3 1/2.....June 15 1940-43	J D	102 <sup>6</sup> / <sub>32</sub>	Sale	100	Sale	96 <sup>20</sup> / <sub>32</sub>	Sale	92 <sup>20</sup> / <sub>32</sub>	Oct. 19	97 <sup>23</sup> / <sub>32</sub>	Oct. 14	92 <sup>20</sup> / <sub>32</sub>	Oct. 19	103 <sup>11</sup> / <sub>32</sub>	May 21	
	Registered.....1940-43	J D															
2,376,000	Treasury 3 1/2.....1941 1942	M S			100	Sale	96 <sup>20</sup> / <sub>32</sub>	Sale	92 <sup>20</sup> / <sub>32</sub>	Oct. 19	97 <sup>23</sup> / <sub>32</sub>	Oct. 14	92 <sup>20</sup> / <sub>32</sub>	Oct. 19	103 <sup>11</sup> / <sub>32</sub>	May 21	
5,173,000	Registered.....1946-1949	I D															
	Treasury 3 1/2.....1946-1949	I D			98 <sup>22</sup> / <sub>32</sub>	Sale	93 <sup>10</sup> / <sub>32</sub>	Sale	90 <sup>12</sup> / <sub>32</sub>	Oct. 19	99 <sup>12</sup> / <sub>32</sub>	Oct. 2	90 <sup>12</sup> / <sub>32</sub>	Oct. 19	101 <sup>11</sup> / <sub>32</sub>	July 22	
	Panama Canal 3s.....1961	Q M															
	<b>STATE AND CITY SECURITIES</b>																
	<b>New York City—3 1/4</b> .....Nov. 1954	M N		92										92 <sup>3</sup> / <sub>4</sub>	Apr. 10	92 <sup>3</sup> / <sub>4</sub>	Apr. 10
	3 1/4.....1955	M N												100 <sup>1</sup> / <sub>2</sub>	Apr. 10	100 <sup>1</sup> / <sub>2</sub>	Apr. 10
	4s registered.....1936	M N												99 <sup>1</sup> / <sub>2</sub>	Jan. 13	99 <sup>1</sup> / <sub>2</sub>	Jan. 13
	4s registered.....1955	M N												102	May 23	102	May 23
	4% Corporate stock.....1957	M N	99	102										108 <sup>1</sup> / <sub>2</sub>	Feb. 26	107 <sup>1</sup> / <sub>2</sub>	Jan. 27
	4 1/4% Corporate stock.....May 1957	M N												107 <sup>1</sup> / <sub>2</sub>	Jan. 26	109 <sup>1</sup> / <sub>2</sub>	May 18
	4 1/4% Corporate stock.....Nov 1957	M N												100 <sup>1</sup> / <sub>2</sub>	Jan. 26	100 <sup>1</sup> / <sub>2</sub>	Apr. 10
	4% Corporate stock.....1958	M N	99											100 <sup>1</sup> / <sub>2</sub>	Jan. 26	100 <sup>1</sup> / <sub>2</sub>	Apr. 10
	4% Corporate stock.....1959	M N	99											100 <sup>1</sup> / <sub>2</sub>	Jan. 26	100 <sup>1</sup> / <sub>2</sub>	Apr. 10
2,000	4 1/4% Corporate stock.....1960	M S							99 <sup>1</sup> / <sub>2</sub>	Oct. 9	99 <sup>1</sup> / <sub>2</sub>	Oct. 9	99 <sup>1</sup> / <sub>2</sub>	Oct. 19	100 <sup>1</sup> / <sub>2</sub>	Mar. 28	
	4 1/4% Corporate stock.....1963	M S															
	4 1/4% Corporate stock.....1965	J D		110%				110%									
	4 1/4% Corporate stock.....1963	M S															
	New York State 4 1/2s.....1963	M S												112	Jan. 8	112	Jan. 8
	<b>FOREIGN GOVT. &amp; MUNICIPAL'S</b>																
41,000	Agric Mtrge Bank s f 6s.....1947	F A	51	Sale	25 <sup>1</sup> / <sub>2</sub>	27	32	45	20	Oct. 3	33	Oct. 27	20	Oct. 3	75	Mar. 18	
84,000	Sinking fund 6s A.....Apr 15 1948	A O	50	Sale	25 <sup>3</sup> / <sub>4</sub>	Sale	32	35	21 <sup>1</sup> / <sub>2</sub>	Oct. 5	40	Oct. 15	21 <sup>1</sup> / <sub>2</sub>	Oct. 5	73 <sup>1</sup> / <sub>4</sub>	Mar. 11	
200,000	Akershus (Dept) extl 5s.....1963	M N	94 <sup>1</sup> / <sub>2</sub>	Sale		70	60	Sale	56	Oct. 14	66	Oct. 5	56	Oct. 14	97	Mar. 11	
87,000	Antioquia (Dept of) Col 7s A.....1945	J J	57	Sale	18	Sale	24 <sup>1</sup> / <sub>2</sub>	28	16 <sup>1</sup> / <sub>2</sub>	Oct. 6	27 <sup>1</sup> / <sub>2</sub>	Oct. 26	16 <sup>1</sup> / <sub>2</sub>	Oct. 6	69	Mar. 11	
124,000	External s f 7s ser B.....1945	J J	52 <sup>1</sup> / <sub>2</sub>	Sale	17 <sup>1</sup> / <sub>2</sub>	20	23 <sup>1</sup> / <sub>2</sub>	28	16 <sup>1</sup> / <sub>2</sub>	Oct. 5	25 <sup>1</sup> / <sub>2</sub>	Oct. 26	16 <sup>1</sup> / <sub>2</sub>	Oct. 5	69 <sup>1</sup> / <sub>2</sub>	Mar. 20	
90,000	External s f 7s ser C.....1945	J J	53 <sup>1</sup> / <sub>2</sub>	Sale	18	Sale	25	Sale	16 <sup>1</sup> / <sub>2</sub>	Oct. 6	26 <sup>1</sup> / <sub>2</sub>	Oct. 26	16 <sup>1</sup> / <sub>2</sub>	Oct. 6	68	Mar. 12	
175,000	External s f 7s ser D.....1945	J J	53	Sale	17 <sup>1</sup> / <sub>2</sub>	Sale	26	Sale	16 <sup>1</sup> / <sub>2</sub>	Oct. 6	26	Oct. 31	16 <sup>1</sup> / <sub>2</sub>	Oct. 6	68	Mar. 11	
71,000	Ext sec s f 7s.....1957	A O	40 <sup>1</sup> / <sub>2</sub>	44	17 <sup>1</sup> / <sub>2</sub>	Sale	24	24 <sup>1</sup> / <sub>2</sub>	15	Oct. 2	25	Oct. 26	14	Sept. 21	67	Mar. 9	
94,000	2d series truste cts.....1957	A O	44	Sale	16 <sup>1</sup> / <sub>2</sub>	Sale	24 <sup>1</sup> / <sub>2</sub>	Sale	15	Oct. 2	25	Oct. 26	14	Sept. 21	67	Mar. 9	
101,000	Extl sec s f 7s 3d series.....1957	A O	43 <sup>1</sup> / <sub>2</sub>	Sale	16 <sup>1</sup> / <sub>2</sub>	Sale	24	24 <sup>1</sup> / <sub>2</sub>	15	Oct. 2	25	Oct. 26	14	Sept. 21	67	Mar. 9	
83,000	Antwerp (City) extl loan 5s.....1958	A O	97 <sup>1</sup> / <sub>2</sub>	Sale	40	90	81 <sup>1</sup> / <sub>2</sub>	83	39 <sup>1</sup> / <sub>2</sub>	Oct. 13	54 <sup>1</sup> / <sub>2</sub>	Oct. 31	35 <sup>1</sup> / <sub>2</sub>	Sept. 24	98 <sup>1</sup> / <sub>2</sub>	Mar. 19	
104,000	Argentine Govt public works 6s.....1960	A O	90 <sup>1</sup> / <sub>2</sub>	91 <sup>1</sup> / <sub>2</sub>	39 <sup>1</sup> / <sub>2</sub>	Sale	54 <sup>1</sup> / <sub>2</sub>	Sale	38	Oct. 1	54 <sup>1</sup> / <sub>2</sub>	Oct. 26	35 <sup>1</sup> / <sub>2</sub>	Sept. 25	98 <sup>1</sup> / <sub>2</sub>	Mar. 18	
301,000	Argentine Nation (Govt) s f 6s.....1959	J D	90 <sup>1</sup> / <sub>2</sub>	Sale	39 <sup>1</sup> / <sub>2</sub>	Sale	54	Sale	38 <sup>1</sup> / <sub>2</sub>	Oct. 5	54	Oct. 31	35 <sup>1</sup> / <sub>2</sub>	Sept. 21	98 <sup>1</sup> / <sub>2</sub>	Mar. 18	
231,000	Extl s f 6s of Oct 1925.....1959	A O	90 <sup>1</sup> / <sub>2</sub>	Sale	40	Sale	51 <sup>1</sup> / <sub>2</sub>	Sale	39	Oct. 5	55 <sup>1</sup> / <sub>2</sub>	Oct. 26	35 <sup>1</sup> / <sub>2</sub>	Sept. 21	98 <sup>1</sup> / <sub>2</sub>	Mar. 18	
318,000	Sinking fund gold 6s ser A.....1957	M S	90 <sup>1</sup> / <sub>2</sub>	Sale	40 <sup>1</sup> / <sub>2</sub>	Sale	54	Sale	38 <sup>1</sup> / <sub>2</sub>	Oct. 13	54 <sup>1</sup> / <sub>2</sub>	Oct. 26	34 <sup>1</sup> / <sub>2</sub>	Sept. 22	98 <sup>1</sup> / <sub>2</sub>	Mar. 18	
311,000	External s f 6s ser B.....1958	J D	90 <sup>1</sup> / <sub>2</sub>	Sale	37 <sup>1</sup> / <sub>2</sub>	Sale	55	Sale	38	Oct. 13	55	Oct. 31	35 <sup>1</sup> / <sub>2</sub>	Sept. 21	98 <sup>1</sup> / <sub>2</sub>	Mar. 18	
208,000	Extl s f 6s of May 1926.....1960	M S	90 <sup>1</sup> / <sub>2</sub>	Sale	39 <sup>1</sup> / <sub>2</sub>	Sale	54	Sale	38	Oct. 1	54 <sup>1</sup> / <sub>2</sub>	Oct. 26	35	Sept. 22	98 <sup>1</sup> / <sub>2</sub>	Mar. 18	
444,000	Extl s f 6s (Sanitary Works).....1961	F A	91 <sup>1</sup> / <sub>2</sub>	Sale	40 <sup>1</sup> / <sub>2</sub>	Sale	53	Sale	38	Oct. 1	54	Oct. 26	34 <sup>1</sup> / <sub>2</sub>	Sept. 22	98 <sup>1</sup> / <sub>2</sub>	Mar. 18	
266,000	Public Works ext s f																

Table with columns: Sales in October, Value, BONDS (N. Y. STOCK EXCHANGE), Price Jan. 2 1931, PRICES IN OCTOBER (Oct. 1, Oct. 31, Lowest, Highest), RANGE SINCE JAN. 1. (Lowest, Highest). Rows include various international bonds like Belgium, Argentina, Brazil, etc.

c Cash sale. e On the basis of \$5 to the £ sterling. s Option sale.

Sales in October-Value.	BONDS N. Y. STOCK EXCHANGE.		Interest Period	Price Jan. 2 1931.		PRICES IN OCTOBER.								RANGE SINCE JAN. 1.						
						Oct. 1.		Oct. 31.		Lowest.		Highest.		Lowest.	Highest.					
						Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Price.	Sale Prices.					
\$	FOREIGN GOV'T (Concluded)																			
34,000	Mexico (U S) external 5s of 1899	1945	Q	J	11 1/4	Sale														
5,000	Assenting 5s large	1945	Q	J	6 3/4	8 1/4														
35,000	Assenting 4s of 1904	1954	J	J																
14,000	Assenting 4s of 1910	1954	J	J																
13,000	Assenting 4s of 1910 large																			
130,000	Assenting 4s of 1910 small																			
21,000	Treas 6s of 1913 assent (large)	1933	J	J	9 1/2	12 1/2														
25,000	Small.																			
530,000	Milan City (Italy) ext loan 6 1/2s	1952	A	O	76 1/2	Sale	59 1/2	Sale	69 1/2	Sale	59 1/2	Oct. 1	69 1/2	Oct. 26	57	Sept. 30	91	Mar. 17		
112,000	External sinking fund 6 1/2s	1958	M	S	46	48	12	Sale	17 1/2	19 1/2	12	Oct. 1	20	Oct. 30	12	Oct. 26	65	Jan. 26		
54,000	Ext sec 6 1/2s series A	1959	M	S	40	45	11	19 1/2	19 1/2	19 1/2	12	Oct. 1	20	Oct. 30	12	Oct. 26	65	Jan. 26		
66,000	Montevideo (City) s f 7s	1952	J	D	71 1/2	74	23	Sale	30 1/2	Sale	16 1/2	Oct. 7	33 1/2	Oct. 24	16 1/2	Oct. 7	92	Apr. 4		
46,000	Ext s f 6s series A	1959	M	N	76	76	19 1/2	Sale	26 1/2	Sale	18 1/2	Oct. 6	29 1/2	Oct. 26	18 1/2	Oct. 6	84 1/2	Apr. 6		
145,000	Netherlands s f 6s flat	1972	M	S	105 1/2	Sale	100 1/2	Sale	101 1/2	Sale	99 1/2	Oct. 1	103 1/2	Oct. 21	97	Sept. 23	100 1/2	May 14		
434,000	New South Wales ext s f 5s	1957	F	A	86	Sale	35	Sale	52 1/2	Sale	35	Oct. 1	52 1/2	Oct. 31	23	Sept. 23	69 1/2	Jan. 5		
350,000	External s f 5s	1958	F	A	85	Sale	35 1/2	Sale	52 1/2	Sale	35	Oct. 1	52 1/2	Oct. 27	27 1/2	Sept. 23	68 1/2	Jan. 5		
194,000	Norway 20-year ext s f 6s	Aug 15 1943	F	A	104 1/2	Sale	85 1/2	Sale	88 1/2	88 1/2	85	Oct. 1	91	Oct. 3	84	Sept. 29	108 1/2	May 29		
194,000	20-year external s f 6s	Aug 15 1944	F	A	104 1/2	Sale	86 1/2	Sale	88 3/4	90	85	Oct. 19	90	Oct. 3	82 1/2	Sept. 29	107 1/2	June 5		
216,000	30-year external s f 6s	Oct 1952	F	A	102 1/2	Sale	82 1/2	Sale	86	82	80 1/2	Oct. 1	81 1/2	Oct. 7	80 1/2	Sept. 30	103 1/2	Apr. 20		
184,000	40-year ext s f 5 1/2s	June 15 1965	J	D	102 1/2	Sale	80 1/2	Sale	80	82	79 1/2	Oct. 8	86	Oct. 1	79 1/2	Sept. 30	103 1/2	May 22		
293,000	External s f 5s	Mar 15 1963	M	S	101	Sale	80 1/2	Sale	79 1/2	82	78	Oct. 16	85	Oct. 5	77	Sept. 29	102 1/2	June 11		
4,000	Municipal Bank ext s f 5s	1967	J	D	100	100 1/2														
6,000	Municipal Bank ext s f 5s	1970	J	D	100 1/2	100 1/2														
205,000	Nuremberg (City) external 6s	1952	F	A	63	66 1/2	28 1/2	Sale	30	Sale	20 1/2	Oct. 17	32 1/2	Oct. 27	20 1/2	Oct. 18	83 1/2	Mar. 17		
604,000	Oriental Development 6s	1953	M	N	94 1/2	Sale	75 1/2	78 1/2	72 1/2	Sale	71	Oct. 14	82 1/2	Oct. 7	71	Oct. 14	101 1/2	July 11		
334,000	Extl deb 5 1/2s int cfts	1958	M	N	88 1/2	Sale	75	Sale	75	Sale	65 1/2	Oct. 19	78 1/2	Oct. 7	65 1/2	Oct. 19	96 1/2	July 18		
216,000	Oslo (City) 30 year s f 5s	1955	M	N	100 1/2	Sale	66 1/2	Sale	77 3/4	80 1/2	66 1/2	Oct. 1	84 1/2	Oct. 5	66 1/2	Oct. 1	104 1/2	May 22		
190,000	Sinking fund gold 5s	1946	F	A	99 1/2	100	97 1/2	Sale	99 1/2	100	97 1/2	Oct. 1	100 1/2	Oct. 1	97	Sept. 28	102 1/2	Apr. 6		
47,000	Panama (Rep) external 5 1/2s	1953	J	D	103	Sale	100	100	86	90	88	Oct. 17	92	Oct. 14	88	Oct. 17	104 1/2	June 27		
64,000	Extl s f 5s ser A	May 15 1963	M	N	89 1/2	Sale	60	Sale	58 1/2	60	55	Oct. 6	59	Oct. 5	55	Oct. 6	93 1/2	Mar. 20		
97,000	Pernambuco (State) ext sec 7s	1947	M	S	42	Sale	9	Sale	12	14	7	Oct. 16	15	Oct. 26	7	Oct. 16	67	Jan. 23		
71,000	Peru (Rep) Sec s f 7s	1959	M	S	56 1/2	Sale	10 1/2	Sale	18	49	10 1/2	Oct. 1	21	Oct. 26	9 1/2	Sept. 21	61	Jan. 29		
356,000	National loan ext s f 6s	1960	J	D	35 1/2	Sale	8	Sale	12 1/2	12 1/2	6 1/2	Oct. 5	13 1/2	Oct. 26	5 1/2	Sept. 22	40 1/2	Jan. 9		
178,000	S F 6s int cfts w l	1961	A	O	34	Sale	8	Sale	12	12 1/2	7	Oct. 6	13	Oct. 14	7	Oct. 6	40	Jan. 9		
162,000	Poland (Rep) of 6s	1949	A	O	84	Sale	53 1/2	Sale	57	57 1/2	46	Oct. 1	61	Oct. 9	35	Sept. 23	73	June 29		
861,000	Stabiliz loan 7s of 27	Oct 15 1947	A	O	76 1/2	Sale	48 1/2	Sale	57	Sale	45	Oct. 1	57	Oct. 31	30 1/2	Sept. 23	83	Mar. 14		
352,000	External s f 6s	1950	J	D	83 1/2	Sale	46	Sale	60	Sale	46	Oct. 1	63 1/2	Oct. 10	32	Sept. 21	90	Feb. 20		
53,000	Porto Alegre (City) of 6s	1961	J	D	60	65 1/2	17	Sale	20	25	16	Oct. 2	27	Oct. 30	12	Sept. 23	80	Mar. 11		
57,000	External s f 6s	1961	J	D	60	65 1/2	13 1/2	Sale	15 1/2	17 1/2	16	Oct. 3	17 1/2	Oct. 16	10	Sept. 21	71 1/2	Mar. 12		
874,000	Prussia (Free State) ext s f 6 1/2s	1951	M	S	74	Sale	35 1/2	Sale	32 1/2	Sale	26 1/2	Oct. 14	37 1/2	Oct. 26	26 1/2	Sept. 14	87 1/2	Mar. 17		
874,000	S f gold 6s	1952	A	O	69 1/2	Sale	32	Sale	32 1/2	32 1/2	25	Oct. 14	35 1/2	Oct. 1	25	Sept. 21	83 1/2	Apr. 10		
103,000	Queensland (State) of ext s f 7s	1941	A	O	94 1/2	Sale	54	Sale	70	Sale	54	Oct. 1	72	Oct. 30	51	Sept. 26	99	Jan. 14		
146,000	25-year extl s f 6s	Feb 15 1947	F	A	81 1/2	Sale	47 1/2	Sale	54	Sale	36 1/2	Oct. 7	62	Oct. 24	36 1/2	Oct. 7	87 1/2	Feb. 3		
28,000	Rhine-Main-Danube deb 7s ser A	1950	M	N	90	91 1/2	47	Sale	50	52	43 1/2	Oct. 6	51	Oct. 30	43 1/2	Oct. 6	98 1/2	Apr. 22		
24,000	Rio Grande do Sul (State) ext 8s	1946	A	O	70	Sale	31 1/2	Sale	37 1/2	40	25	Oct. 6	33	Oct. 29	25	Oct. 6	88 1/2	Mar. 20		
216,000	Ext s f 6s	1968	J	D	39 1/2	Sale	12 1/2	Sale	15 1/2	Sale	10	Oct. 6	16	Oct. 26	10	Oct. 6	55 1/2	Mar. 21		
157,000	Ext s f 7s of 1926	1966	M	N	48 1/2	Sale	16	Sale	17 1/2	Sale	13	Oct. 16	21	Oct. 13	12	Sept. 21	65	Jan. 9		
91,000	Extl s f 7s munic loan	1967	J	D	43	46 1/2	13	Sale	16	20 1/2	12 1/2	Oct. 3	18 1/2	Oct. 20	12	Sept. 26	64	Mar. 23		
131,000	Riodes Janeiro (City) 25-yr s f 8s	1946	J	D	65 1/2	67	14 1/2	Sale	24	Sale	14 1/2	Oct. 1	28 1/2	Oct. 29	13 1/2	Sept. 30	87 1/2	Mar. 20		
274,000	External sec s f 6 1/2s	1953	F	A	42	Sale	14 1/2	Sale	16 1/2	Sale	10	Oct. 16	18	Oct. 27	10	Oct. 16	68	Mar. 18		
566,000	Rome (City) external s f 6 1/2s	1952	F	A	78	Sale	65	Sale	72	Sale	61 1/2	Oct. 5	72 1/2	Oct. 30	60 1/2	Sept. 29	91 1/2	Mar. 19		
307,000	Roumania (City) ext s f 6s	1964	M	N	104	Sale	93	Sale	91 1/2	Sale	91	Oct. 31	100	Oct. 3	87 1/2	Sept. 29	106 1/2	Aug. 21		
135,000	Rotterdam (Municipal) 7s	1959	F	A	72	75	46 1/2	Sale	58	Sale	45	Oct. 5	61 1/2	Oct. 26	45	Oct. 5	83	Feb. 18		
5,000	Saarbruecken (City) s f 6s	1952	M	N	71	86 1/2	34	Sale	75	60	58	Oct. 15	60	Oct. 10	58	Oct. 15	89	Mar. 11		
15,000	Sao Paulo (City) s f 6s	Mar 1952	M	N	71	86 1/2	15	Sale	18	31	15	Oct. 1	23 1/2	Oct. 27	15	Sept. 30	93	Mar. 24		
45,000	Ext leuc s f 6 1/2s	May 15 1957	M	N	50	Sale	14	Sale	16	20	13	Oct. 7	19	Oct. 26	12	Sept. 23	64 1/2	Mar. 12		
210,000	San Paulo (State) ext s f 8s	1950	J	J	85	Sale	13	Sale	35 1/2	47	28 1/2	Oct. 3	43	Oct. 30	28 1/2	Oct. 3	93	Mar. 28		
45,000	External s f 6s	1956	J	J	65	Sale	13	Sale	35 1/2	47	12 1/2	Oct. 1	40	Oct. 29	12 1/2	Oct. 1	84 1/2	Mar. 14		
90,000	Ext 7s water loan	1956	M	N	55 1/2	Sale	11	Sale	24	28	10	Oct. 1	25	Oct. 24	10	Oct. 1	76 1/2	Jan. 28		
301,000	Extl s f 6s int rcts	1968	J	D	39 1/2	Sale	13	Sale	19 1/2	23 1/2	11	Oct. 1	23	Oct. 28	10	Sept. 22	58 1/2	Mar. 12		
132,000	Sec s f 7s int rcts w l	1940	A	O	93	Sale	53 1/2	Sale	60 1/2	Sale	48 1/2	Oct. 7	62 1/2	Oct. 26	47	Sept. 22	88	Mar. 18		
508,000	Sante Fe Prov (Arg) extl 7s	1942	M	S																





Sales in October Value.	BONDS			PRICES IN OCTOBER.								RANGE SINCE JAN. 1.					
	N. Y. STOCK EXCHANGE.			Price Jan. 2 1931.		Oct. 1.		Oct. 31.		Lowest.		Highest.		Lowest.		Highest.	
		Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.				
	Illinois Central (Concluded)	1951	J J	75	84	65	75	65					70	78 1/2	Sept. 16	83 1/2	Mar. 28
1,000	Litchfield Div 1st g 3s	1953	J J	82	84	71	71	41	70				65	75 1/2	Oct. 8	85 1/2	Aug. 14
	Louis Div & Ter g 3 1/2s	1953	F A	73 1/2	78	74 1/2	74	42	74	65	Oct. 8	65	Oct. 8	72 1/2	Sept. 17	78	Feb. 19
	Omaha Div 1st g 3s	1951	J J	73 1/2	80 1/2	80	80		80					80 1/2	July 30	84 1/2	Feb. 19
	St. Louis Div & Term g 3s	1951	J J	83 1/2	86	80	80		78 1/2					79	Aug. 21	85	Feb. 18
	Gold 3 1/2s	1951	J J	85	90 1/2	85	90		89 1/2					89 1/2	June 5	93	Mar. 17
	Spring Div 1st g 3 1/2s	1951	J J	85	90 1/2	85	90		89 1/2					89 1/2	June 5	93	Mar. 17
	Western Lines 1st g 4s	1951	F A	85	90 1/2	85	90		89 1/2					89 1/2	June 5	93	Mar. 17
	Registered.		F A				91 1/2							90 1/2	July 24	91 1/2	Aug. 10
50,000	Ill Cent & Chic St L & N O—																
205,000	Joint 1st & ref 5s ser A	1963	J D	99	Sale	55 1/2	Sale	51 1/2	54 1/2	52 1/2	Oct. 30	62	Oct. 23	52 1/2	Oct. 30	102 1/2	Feb. 13
	4 1/2s series C	1963	J D	93	95	49	Sale	47	52	46	Oct. 5	55	Oct. 14	46	Oct. 5	96	Jan. 10
	Ind Bloomington & W 1st 4s	1940	A O	91 1/2		94		75	94					89	Sept. 21	91 1/2	Jan. 7
15,000	Ind III & Ia 1st gold 4s	1950	J J	95		78	95	70 1/2	99					91 1/2	Sept. 11	97 1/2	Apr. 15
15,000	Indianapolis & Louis 1st gu 4s	1956	J J	86 1/2		50	68 1/2	31 1/2	68 1/2					84 1/2	Jan. 9	88 1/2	Jan. 12
25,000	Ind Union gen & ref 5s A	1965	J J	103 1/2		95		90	99					95	Sept. 23	103 1/2	Apr. 7
181,000	Gen & ref guar 5s ser B	1965	J J	103 1/2		94		90	99	103 1/2	Oct. 14	103 1/2	Oct. 14	102 1/2	Apr. 27	104 1/2	Feb. 17
121,000	Internat & Gt Nor 1st 6s	1952	J J	80	Sale	37	Sale	69 1/2	65	58	Oct. 16	68 1/2	Oct. 9	55	Oct. 16	90	Feb. 27
44,000	Adj mtd 6s series A July 1	1952	J J	57 1/2	64 1/2	30 1/2	Sale	51 1/2	56	30	Oct. 1	37	Oct. 9	28 1/2	Oct. 22	65 1/2	Feb. 18
18,000	1st mtd 6s series B	1956	J J	60 1/2	65	57 1/2	68	49	Sale	45	Oct. 16	62 1/2	Oct. 8	45	Oct. 16	80 1/2	Feb. 21
17,000	1st col trust 6s	1941	M N	70 1/2	75	40 1/2	Sale	45	Sale	40	Oct. 17	48	Oct. 9	40	Sept. 28	83 1/2	Mar. 21
11,000	Int Rys of Cent Amer 1st 5s	1972	M N	70 1/2	75	40 1/2	Sale	45	Sale	40	Oct. 17	48	Oct. 9	40	Sept. 28	83 1/2	Mar. 21
9,000	First lien & ref 6 1/2s	1947	F A	72 1/2		39 1/2		32 1/2	39 1/2	38 1/2	Oct. 22	46	Oct. 9	38 1/2	Oct. 22	74	Feb. 2
7,000	Iowa Cent 1st gold 5s	1938	J D	13 1/2	17 1/2	3	5	3 1/2	5	5	Oct. 26	5 1/2	Oct. 16	5	Oct. 26	16	Jan. 21
12,000	Certificates of deposit													5	Oct. 26	15	Jan. 9
	1st & ref 4s	1951	M S	8	Sale	1 1/2	4 1/2	1 1/2	3 1/2	1 1/2	Oct. 29	2	Oct. 27	1 1/2	Jan. 16	6	Jan. 12
	James Franklin & Clearf 1st 4s	1959	J D	91 1/2	93	78	92 1/2	65	92 1/2					94	Jan. 3	96 1/2	Feb. 18
75,000	Kal Alleghan & G R 1st gu g 5s	1938	J J	86 1/2	91 1/2	77	92	70 1/2	92					103	May 22	103	May 22
103,000	Kanawha & Mich 1st gu g 4s	1990	A O	95 1/2	97 1/2	77	90	71 1/2	73	74	Oct. 7	79	Oct. 22	74	Oct. 7	92 1/2	Jan. 21
449,000	K C Ft S & M ref g 4s	1936	A O	77 1/2	Sale	67	Sale	62	Sale	61 1/2	Oct. 30	68 1/2	Oct. 2	61 1/2	Oct. 30	81 1/2	Mar. 20
1,000	Kan City South 1st g 3s	1950	A O	77 1/2	Sale	72	Sale	69 1/2	Sale	68	Oct. 5	79 1/2	Oct. 9	65	Oct. 5	102 1/2	Mar. 10
1,000	Ref & Imp 5s	April 1950	J J	93 1/2	Sale	91 1/2	Sale	85	Sale	83 1/2	Oct. 16	92	Oct. 10	83 1/2	Oct. 16	98 1/2	June 23
1,000	Kan City Term 1st 4s	1961	J J	91 1/2	Sale	90	Sale	83 1/2	Sale	83 1/2	Oct. 13	83 1/2	Oct. 10	83 1/2	Oct. 10	94 1/2	May 9
	Kentucky Central g 4s	1987	J J	86		50	90	90						84 1/2	Aug. 26	93	June 2
	Kentucky & Ind Term 4 1/2s	1961	J J	93		50	95	55	95					88 1/2	Apr. 27	94	Feb. 17
	Stamped.		J J			86 1/2											
	Plain.	1961	J J			86 1/2											
31,000	Lake E & W 1st gold 5s	1937	J J	102	103	85	Sale	83	85	80	Oct. 23	90	Oct. 9	80	Oct. 23	103 1/2	Apr. 18
44,000	2nd gold 5s	1941	J J	100	103 1/2	88	98	60	94	70	Oct. 15	82 1/2	Oct. 1	75	Oct. 15	100 1/2	Mar. 24
	Lake Shore & Mich Sou g 3 1/2s	1997	J D	85	Sale	82 1/2	Sale	74 1/2	75	72	Oct. 15	82 1/2	Oct. 1	92	Oct. 15	87 1/2	Jan. 23
	Registered.	1997	J D			79		68	72					79	Aug. 28	85	Jan. 23
2,000	Leh Vall Harbor Term 1st 5s	1954	F A	100 1/2	105	93	100 1/2	86	97 1/2	99	Oct. 20	100	Oct. 13	97 1/2	Sept. 26	107 1/2	May 20
9,000	Leh V (N Y) 1st gu g 4 1/2s	1940	J J	98	100 1/2	93	100 1/2	95	95 1/2	91 1/2	Oct. 27	91 1/2	Oct. 27	91 1/2	Oct. 27	101 1/2	Jan. 27
99,000	Leh Val (Pa) gen con g 4s	2003	M N	86 1/2	Sale	67 1/2	Sale	60 1/2	Sale	60 1/2	Oct. 26	68	Oct. 5	60 1/2	Oct. 26	90 1/2	Jan. 7
65,000	Registered.		M N			77		74	75	69 1/2	Oct. 19	75	Oct. 10	69 1/2	Oct. 19	101	May 29
12,000	Gen cons 4 1/2s	2003	M N	96	97 1/2	90	Sale	83	81	83	Oct. 27	90	Oct. 1	81 1/2	Oct. 27	106 1/2	Mar. 5
	Gen consol 5s	1941	A O	102 1/2	107	90	Sale	92	102	92	Oct. 16	92	Oct. 16	62	Oct. 16	96	May 14
1,000	Leh V Ter Ry 1st gu g 5s	1941	A O	101		92	104 1/2	102	102	102	Oct. 16	102	Oct. 16	102 1/2	Sept. 10	111	June 10
	Lex & East 1st gu 5s	1965	A S	109 1/2	113 1/2	105		104						91 1/2	Mar. 27	93 1/2	May 12
	Little Miami gen 4s series A	1962	M N	88		101	104 1/2	100 1/2	105					103 1/2	Aug. 21	103	May 12
	Long Dock cons gold 6s	1935	A O	101	104 1/2	100 1/2	105		103					103 1/2	Aug. 21	103	May 12
1,000	Long Island gen g 4s	1938	J D	91 1/2	95	88	97	87	97 1/2	87 1/2	Oct. 23	87 1/2	Oct. 23	87 1/2	Oct. 23	98	Mar. 11
7,000	Gold 4s	1932	J D	92		97	100	98		98 1/2	Oct. 7	100	Oct. 14	97 1/2	Sept. 29	100 1/2	Sept. 26
	Unifid gold 4s	1949	M S	90	Sale	88 1/2		88 1/2						90 1/2	Apr. 14	95 1/2	May 20
5,000	Deb gold 5s	1934	J D	101	Sale	93	100	93	100	99 1/2	Oct. 19	99 1/2	Oct. 19	99 1/2	Oct. 19	102	Mar. 24
14,000	20-year deb 5s	1937	M N	97 1/2	99 1/2	88	100 1/2	86 1/2	94	93 1/2	Oct. 20	98 1/2	Oct. 5	93 1/2	Oct. 20	103	June 9
52,000	Car ref gold 4s	1949	M S	92 1/2	93 1/2	88	90 1/2	86 1/2	87 1/2	82 1/2	Oct. 23	88 1/2	Oct. 29	82 1/2	Oct. 23	97	June 23
54,000	N S & A 1st cons gu 5s	Oct. 1932	J J	99 1/2	100 1/2	100	Sale	99 1/2	100 1/2	99	Oct. 5	101 1/2	Oct. 2	89	Oct. 5	101 1/2	Mar. 27
210,000	Louisiana & Ark 1st 5s series A	1969	M S	60	61	41	Sale	41	Sale	36 1/2	Oct. 2	47 1/2	Oct. 10	36	Sept. 19	75	Mar. 20
	Lou & Jeff Bridge gu g 4s	1945	M S		96	80	92	75	83					93	June 8	97 1/2	Mar. 7
2,000	Louis & Nashy gold 5s	1937	M N	103 1/2						100	Oct. 16	100	Oct. 16	100	Oct. 16	103 1/2	June 22
210,000	Unifid gold 4s	1940	J J	98	Sale	90 1/2	Sale	92 1/2	Sale	89 1/2	Oct. 3	92 1/2	Oct. 9	89 1/2	Oct. 3	102	June 10
1,000	Registered.		J J											97	Sept. 9		
62,000	Coll trust gold 5s	1931	M N	100 1/2	101 1/2	98	Sale	96 1/2	96 1/2	100	Oct. 13	100	Oct. 13	100	Oct. 13	103	Sept. 14
10,000	1st & ref 5 1/2s series A	2003	A O	104 1/2	106	88	93	86 1/2	95	96 1/2	Oct. 30	100 1/2	Oct. 9	96 1/2	Oct. 30	106 1/2	Feb. 24
60,000	1st & ref 5s series B	2003	A O	104 1/2	Sale	88	93	86 1/2	95	88 1/2	Oct. 28	88	Oct. 2	86 1/2	Oct. 28	106	Jan. 7
	1st & ref 4 1/2s series C	2003	A O	100 1/2	Sale	81	Sale	78 1/2	83	81	Oct. 1	85	Oct. 9	80 1/2	Sept. 28	102 1/2	Jan. 20
	5s interim recs	1941	A O			98	Sale	97 1/2	Sale	97 1/2	Oct. 16	101	Oct. 26	97 1/2	Oct. 16	101	Oct. 26
2,000	Paducah & Mem Div 4s	1946	F A	92 1/2		50	99 1/2	93		65	Oct. 26	65	Oct. 26	63	July 10	93	July 10



Sales in October. Value.	BONDS N. Y. STOCK EXCHANGE.		Interest Period.	Price Jan. 2 1931.		PRICES IN OCTOBER.								RANGE SINCE JAN. 1.				
				Bid.	Ask.	Oct. 1.		Oct. 31.		Lowest.		Highest.		Lowest.		Highest.		
						Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.			
10,000	Paducah & Illinois 1st 4 1/2...	1955	J	J	95 1/4	100	93 1/4	99 1/4	93 1/4	99 1/4	93 1/4	99 1/4	93 1/4	99 1/4	93 1/4	99 1/4	93 1/4	99 1/4
1,311,000	Paris-Lyons-Med RR 6s...	1958	F	A	104 1/4	104 1/4	100	100	99 1/4	100	99 1/4	100	99 1/4	100	99 1/4	100	99 1/4	100
905,000	Sinking fund extl 7s...	1958	M	S	106 1/2	106 1/2	99	102	96	102	96	102	96	102	96	102	96	102
387,000	Paris-Orleans RR Ext s f 5 1/2...	1968	M	S	102 1/2	102 1/2	92	100 1/2	92 1/2	100 1/2	92 1/2	100 1/2	92 1/2	100 1/2	92 1/2	100 1/2	92 1/2	100 1/2
1,000	Paulista Ry 1st & ref 7s...	1942	M	S	89	95	78	78	69	75	69	75	69	75	69	75	69	75
75,000	Penn Ohio & Detroit RR—																	
3,000	1st & ref gold 4 1/2 series A...	1977	A	O	100 1/4	102	99	100	91	94	91	94	91	94	91	94	91	94
109,000	RR consol gold 4s...	1943	M	N	97 1/2	98 1/2	94 1/2	94 1/2	87	90	87	90	87	90	87	90	87	90
32,000	Stamped dollar bonds...	1948	M	N	97 1/2	98 1/2	94 1/2	94 1/2	87	90	87	90	87	90	87	90	87	90
107,000	Consol 4 1/2 issue of 1915...	1940	F	N	104 1/2	105 1/2	102	102	97	92	97	92	97	92	97	92	97	92
408,000	General 4 1/2 Series A...	1965	J	D	103 1/2	103 1/2	94	94	86 1/2	96 1/2	86 1/2	96 1/2	86 1/2	96 1/2	86 1/2	96 1/2	86 1/2	96 1/2
472,000	General 5s Series B...	1968	J	D	109 1/2	109 1/2	100 1/2	100 1/2	96	96	96	96	96	96	96	96	96	96
705,000	15-year secured 6 1/2s...	1936	F	A	108 1/2	108 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	102 1/2	102 1/2
243,000	Registered...																	
590,000	40-year 5s...	1964	M	N	104	104	97	97	77 1/2	96	77 1/2	96	77 1/2	96	77 1/2	96	77 1/2	96
554,000	Debenture gold 4 1/2s...	1970	A	O	97 1/2	97 1/2	85	85	81	81	85	81	85	81	85	81	85	81
1,000	General 4 1/2 series D...	1981	A	O	104	104	85	85	81	81	85	81	85	81	85	81	85	81
134,000	Pennsylvania Co—																	
23,000	Guar 3 1/2 coll tr reg cts ser A...	1937	M	S	90 1/4	90 1/4	89	89	88	88	89	88	89	88	89	88	89	88
89,000	Guar 3 1/2 coll tr cts ser B...	1941	F	A	86 1/2	86 1/2	82	82	85	85	82	85	82	85	82	85	82	85
33,000	Guar 3 1/2 tr cts Series C...	1942	J	D	86 1/2	89 1/2	80	80	84	84	80	84	80	84	80	84	80	84
101,000	Guar 3 1/2 tr cts Series D...	1944	J	D	86 1/2	89 1/2	80	80	84	84	80	84	80	84	80	84	80	84
71,000	40-year guar tr cts 4s Ser E...	1952	M	N	92	92	87	87	85	85	87	85	87	85	87	85	87	85
8,000	Secured gold 4 1/2s...	1963	M	N	100	100	87	87	85	85	87	85	87	85	87	85	87	85
48,000	Peoria & East 1st cons 4s...	1940	A	O	80	82 1/2	56	60 1/2	57	64 1/2	56	60 1/2	57	64 1/2	56	60 1/2	57	64 1/2
11,000	Income 4s (flat)...	1990	A	O	25	25	5 1/2	19 1/2	5	20	5 1/2	19 1/2	5	20	5 1/2	19 1/2	5	20
31,000	Peoria & Pekin Un 1st 5 1/2 A...	1974	F	A	97	100	97	100	99	99	97	100	97	100	97	100	97	100
22,000	Pere Marq 1st 5s Series A...	1956	J	J	103 1/2	103 1/2	53	53	66 1/2	73	49	68	49	68	49	68	49	68
4,000	1st 4s Series B...	1956	J	J	94	94	40	54	53 1/2	84 1/2	45	50	45	50	45	50	45	50
5,000	1st 4 1/2s ser C w l...	1980	M	S	100 1/4	100 1/4	59	56 1/2	60	60	45	50	45	50	45	50	45	50
10,000	Phila Balt & Wash 1st 4s...	1943	M	N	95 1/2	97	96	92	92	92	92	92	92	92	92	92	92	92
9,000	General 5s Series B...	1974	F	A	108 1/2	108 1/2	103 1/2	103 1/2	101	101	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
42,000	Gen 4 1/2 series C...	1977	J	J	101	101	98	101	91	91	90	90	90	90	90	90	90	90
83,000	Gen 4 1/2 series D...	1977	J	J	101	101	98 1/2	98 1/2	98	98	97	97	97	97	97	97	97	97
99,000	General 4 1/2 series C...	1977	J	J	101	101	90 1/2	90 1/2	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2
1,000	Pitts McK & Yough 1st guar 6s...	1932	J	J	101 1/2	104	100	100	99	103	99	103	99	103	99	103	99	103
1,000	2d guar 6s...	1934	J	J	101 1/2	104	100	100	99	103	99	103	99	103	99	103	99	103
15,000	Pitts Shen & L E 1st 4s...	1943	J	J	94 1/2	94 1/2	94 1/2	94 1/2	95	95	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2
64,000	Pitts Va & Char 1st guar 4s...	1958	J	D	92 1/2	94	61	92	59 1/2	62	45	52 1/2	45	52 1/2	45	52 1/2	45	52 1/2
2,000	1st mtg 4 1/2 series C...	1960	A	O	94	94	40	54 1/2	59 1/2	62	45	52 1/2	45	52 1/2	45	52 1/2	45	52 1/2
43,000	Pitts Y & Ash 1st gen 4s ser A...	1948	J	D	92	92	80	80	76 1/2	81 1/2	76 1/2	81 1/2	76 1/2	81 1/2	76 1/2	81 1/2	76 1/2	81 1/2
169,000	1st gen 5s series B...	1962	F	A	102	102	105 1/2	105 1/2	78	78	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2
67,000	Providence Securities deb 4s...	1957	M	N	66	75 1/2	80	80	76 1/2	81 1/2	76 1/2	81 1/2	76 1/2	81 1/2	76 1/2	81 1/2	76 1/2	81 1/2
28,000	Providence Terminal 1st 4s...	1956	M	N	77	77	80	80	76 1/2	81 1/2	76 1/2	81 1/2	76 1/2	81 1/2	76 1/2	81 1/2	76 1/2	81 1/2
87,000	Read Co Jersey Con coll 4s...	1951	A	O	95	95	75	85	80 1/2	81 1/2	80	80	80	80	80	80	80	80
299,000	Gen & ref 4 1/2s...	1997	J	J	102	102	90	90	83	83 1/2	82	82	82	82	82	82	82	82
973,000	Gen & ref 4 1/2s series B...	1997	J	J	102	102	90	90	86	86	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2
2,392,000	Rensselaer & Saratoga 1st gu 6s...	1941	M	N	109 1/2	109 1/2	88	88	85	85 1/2	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2
115,000	Richmond & Mecklenburg 1st 4s...	1948	M	N	80	80	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2
78,000	Richmond Term Ry 1st guar 5s...	1952	J	J	102 1/2	102 1/2	83	83	83	83	83	83	83	83	83	83	83	83
98,000	Rio Grande Junc 1st guar 4 1/2s...	1939	J	D	91	100	60 1/2	60 1/2	70	96 1/2	70	96 1/2	70	96 1/2	70	96 1/2	70	96 1/2
32,000	Rio Grande Southern 1st 4s...	1940	J	J	92 1/2	92 1/2	85	90	75 1/2	83 1/2	85	85	85	85	85	85	85	85
74,000	Rio Grande Western 1st 4s...	1940	J	J	92 1/2	92 1/2	85	90	75 1/2	83 1/2	85	85	85	85	85	85	85	85
28,000	Guar (Jan 1922 coupon)...	1940	J	J	92 1/2	92 1/2	85	90	75 1/2	83 1/2	85	85	85	85	85	85	85	85
7,000	Rio Grande Western 1st 4s...	1939	J	J	92 1/2	92 1/2	85	90	75 1/2	83 1/2	85	85	85	85	85	85	85	85
28,000	1st con & coll trust 4s series A...	1949	A	O	80 1/2	80 1/2	88	88	85	85 1/2	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2
3,000	Rock Isl'd Ark & Louis 1st 4 1/2s...	1934	M	S	99	99	75	75	70 1/2	74	69	73	69	73	69	73	69	73
2,000	Rutland-Canadian 1st guar 4s...	1949	J	J	82 1/2	90	45 1/2	45 1/2	41	41 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
1,000	Rutland 1st cons 4 1/2s...	1941	J	J	82 1/2	90	69 1/2	69 1/2	56 1/2	75	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2
1,000	St Jos & Grand Island 1st 4s...	1947	J	J	87 1/2	88 1/2	90	90	87 1/2	87 1/2	82	82	82	82	82	82	82	82
299,000	St Louis Iron Mtn & South—																	
973,000	River & Gulf Div 1st 4s...	1933	M	N	98 1/2	98 1/2	85 1/2	85 1/2	87	87	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2
2,392,000	St Louis-San Francisco Ry—																	
115,000	Prior lien 4s series A...	1950	J	J	87	87	48 1/2	48 1/2	42 1/2	42 1/2								



Table with columns: Sales in October, Value, BONDS N. Y. STOCK EXCHANGE, Interest Period, Price Jan. 2 1931, PRICES IN OCTOBER (Oct. 1, Oct. 31, Lowest, Highest), RANGE SINCE JAN. 1. (Lowest, Highest). Rows list various bonds like Amer Writ Paper, Anglo-Chil Nitrate, etc.

c Cash sale. s Option sale.

Sales in October. Value.	BONDS			PRICES IN OCTOBER.								RANGE SINCE JAN. 1.					
	N. Y. STOCK EXCHANGE.			Price Jan. 2 1931.		Oct. 1.		Oct. 31.		Lowest.		Highest.		Lowest.		Highest.	
			Interest Period.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
14,000	Federated Metals conv 7s.....	1939	J D	93 1/2	93 3/4	85	Sale	83	85	84	Oct. 2	85	Oct. 1	84	Oct. 2	85 1/2	Jan. 20
198,000	Fiat deb s f 7s.....	1946	J D	79 3/4	Sale	76	Sale	75 1/2	79	71 1/2	Oct. 2	80	Oct. 10	71 1/2	Apr. 20	92 1/2	Aug. 17
25,000	Frank Rubber 1st s f 8s.....	1941	M S	25 1/2	30%	26	30	22	30	22	Oct. 1	22	Oct. 1	21	Oct. 21	109	Mar. 17
274,000	Francisco Ind & Dev 20-yr 7 1/4s.....	1942	J J	105	Sale	94	Sale	91	91 1/2	89 3/4	Oct. 21	94	Oct. 1	21	Oct. 1	69 1/2	Feb. 13
11,000	Francisco Sugar 20-year 7 1/4s.....	1943	M N	81	71 1/2	72	Sale	82	88 1/2	69	Oct. 6	81 1/2	Oct. 17	69	Oct. 6	86	Mar. 19
56,000	Gannett Co deb 6s.....	1943	F A	81	Sale	74	Sale	82	88 1/2	69	Oct. 6	81 1/2	Oct. 17	69	Oct. 6	86	Mar. 19
315,000	Gas & Elec (Bergen Co) 5s.....	1949	J D	100 3/4	104 1/2	102	Sale	98	98	98	Oct. 16	53	Oct. 26	103 1/2	Sept. 30	108 1/2	Aug. 28
65,000	Gelsenkirchen Minant 6s.....	1934	M S	90 3/4	Sale	52	Sale	52 1/2	54	39 1/2	Oct. 16	53	Oct. 26	39 1/2	Oct. 16	94 1/2	Mar. 2
51,000	Gen Amer Investors 5s.....	1952	F A	83	Sale	81	Sale	81	81	81	Oct. 5	83	Oct. 9	81	Oct. 1	91 1/2	Apr. 15
118,000	General Baking deb s f 5 1/4s.....	1940	A O	97 1/2	98	95 3/4	Sale	94 1/2	Sale	93	Oct. 5	96 1/2	Oct. 28	93	Oct. 5	99 1/2	July 18
128,000	General Cable 1st s f 5 1/4s A.....	1947	J J	92 1/2	96	56 1/2	Sale	59	60	50	Oct. 6	62	Oct. 27	59	Oct. 6	92 1/2	Jan. 3
124,000	General Elec deb g 2 1/4s.....	1942	F A	95	96	99 1/2	Sale	96	98 1/2	96	Oct. 28	98 1/2	Oct. 2	95	Feb. 6	99 1/2	Sept. 29
84,000	Gen Electric (Germany) 7s.....	1945	J J	90	94	56 1/2	Sale	48 1/2	45	40 1/2	Oct. 16	56 1/2	Oct. 1	40 1/2	Oct. 16	104	Apr. 6
419,000	Deb 6 1/2s without warrants attached.....	1945	J D	91	Sale	42	Sale	45	45	34 1/2	Oct. 19	50 1/2	Oct. 24	34 1/2	Oct. 19	98	Mar. 12
873,000	S f deb g 6s.....	1948	M N	83	Sale	42 1/2	Sale	43 1/2	Sale	33 1/2	Oct. 16	51 1/2	Oct. 9	33 1/2	Oct. 16	92	Mar. 11
220,000	Gen Motors Acceptance deb g 6s.....	1937	F A	102	Sale	101	Sale	101 1/2	Sale	98 1/2	Oct. 6	102	Oct. 10	98 1/2	Oct. 6	104 1/2	Mar. 17
220,000	Gen Petroleum 1st s f 5s.....	Aug 15 1946	F A	101 1/2	102	102	Sale	101	101 1/2	100	Oct. 19	102 1/2	Oct. 10	100	Oct. 19	103 1/2	Aug. 10
123,000	General Public Service deb 5 1/4s.....	1939	J J	94 1/2	Sale	85	Sale	59 1/2	81	81	Oct. 30	89 1/2	Oct. 6	81	Oct. 30	97 1/2	Jan. 12
27,000	Gen Steel Castings 1st 5 1/4s.....	1949	J J	90 1/2	Sale	67	Sale	61	69	61	Oct. 16	67	Oct. 1	61	Oct. 16	96 1/2	Feb. 24
858,000	Gen Theatres Equip deb 6s.....	1940	A O	51	Sale	18	Sale	12	Sale	10 1/2	Oct. 29	18	Oct. 1	10 1/2	Oct. 29	74	Feb. 16
159,000	Good Hope Iron & Steel sec 7s.....	1945	A O	81	85	40 1/2	Sale	46 1/2	47 3/4	39	Oct. 2	47 1/2	Oct. 16	39	Oct. 6	96 1/2	Apr. 15
107,000	Goodrich (B F) Co 1st 6 1/4s.....	1947	J J	100 3/4	Sale	81 3/4	Sale	78 1/2	Sale	67	Oct. 6	81 3/4	Oct. 1	67	Oct. 6	102 1/2	Jan. 8
448,000	Convertible deb 6s.....	1945	J D	68	Sale	45	Sale	49 1/2	Sale	41 1/2	Oct. 6	51	Oct. 9	41 1/2	Oct. 6	76	Jan. 9
701,000	Goodyear Tire & Rubber 1st 5s.....	1957	M N	87	Sale	80	Sale	81	Sale	75	Oct. 6	83	Oct. 9	75	Oct. 6	92 1/2	July 6
50,000	Gotham Silk Hosiery deb 6s.....	1936	J D	78 1/2	Sale	83	Sale	78	88	78	Oct. 26	83	Oct. 1	75	Jan. 6	90	Apr. 17
10,000	Gould Coupler 1st 15-yr s f 6s.....	1940	F A	68 1/2	74 1/2	30%	Sale	34	34	23	Oct. 5	25	Oct. 1	23	Oct. 5	63	Feb. 4
189,000	Gt Cons Kl Pow (Japan) 7s.....	1944	F A	94 1/2	Sale	75 1/2	Sale	75	74 3/4	74 3/4	Oct. 20	77 1/2	Oct. 5	72	Sept. 25	101 1/2	Mar. 10
149,000	1st & gen s f g 6 1/2s.....	1950	J J	85 1/2	Sale	65 1/2	Sale	51	63	60	Oct. 20	69 1/2	Oct. 5	60	Oct. 20	95 1/2	Feb. 25
52,000	Gulf States Steel deb 5 1/4s.....	1942	J D	89	90	87 1/2	Sale	39	43	36	Oct. 5	40 1/2	Oct. 24	35	Sept. 18	90	Jan. 5
9,000	Hackensack Water 1st 4s.....	1952	J J	90	90 1/2	90 1/2	Sale	84	90 1/2	90	Oct. 5	90 1/2	Oct. 5	88 1/2	Feb. 19	95 1/2	Aug. 19
68,000	Hanse S S Lines 6s with war.....	1933	A O	70	Sale	32 1/2	39	35	37	25	Oct. 16	36	Oct. 30	25	Oct. 16	86 1/2	Mar. 21
161,000	Harpur Mining 6s with war.....	1949	F A	77	Sale	50	Sale	46 1/2	52	39 1/2	Oct. 14	55	Oct. 2	39 1/2	Oct. 14	84 1/2	Jan. 29
1,000	Havana Elec Ry cons g 5s.....	1952	F A	45 1/2	Sale	27	39	30	39	27 1/2	Oct. 14	27 1/2	Oct. 14	27 1/2	Oct. 14	29	Jan. 26
9,000	Deb 5 1/2s series of 1926.....	1951	M S	23 1/2	Sale	11 1/2	Sale	10	12 1/2	10	Oct. 29	11 1/2	Oct. 6	10	Oct. 29	30 1/2	Jan. 21
32,000	Hoe (R) & Co 6 1/4s.....	1934	A O	65	Sale	43 1/2	Sale	41 1/2	65	43 1/2	Oct. 27	40	Oct. 27	40	Oct. 27	68	Apr. 24
1,000	Holland Amer L 6s (7/4).....	1947	M N	58 1/2	Sale	43	35	44	34 1/2	34 1/2	Oct. 28	34 1/2	Oct. 28	34 1/2	Oct. 28	65	Feb. 7
63,000	Houston Oil sink fund 5 1/4s.....	1940	M N	91	Sale	78	Sale	74	74	74	Oct. 6	84 1/2	Oct. 10	74	Oct. 6	94	Feb. 24
230,000	Hudson Coal 1st s f 5s series A 6 1/2.....	1949	M N	51	Sale	42	Sale	45	Sale	38 1/2	Oct. 6	48	Oct. 21	38 1/2	Oct. 6	63	Jan. 26
20,000	Hudson County Gas 1st 5s.....	1949	M N	101 1/2	105	103 1/2	Sale	100	104	100	Oct. 8	103 1/2	Oct. 7	100	Oct. 8	108 1/2	Aug. 6
439,000	Humble Oil & Ref 5 1/4s.....	1932	J J	101 1/2	Sale	100 1/2	Sale	100 1/2	Sale	100	Oct. 5	101	Oct. 14	100	Oct. 5	104 1/2	May 27
260,000	Deb gold 5s temp.....	1937	A O	101	102 1/2	97 1/2	Sale	100	Sale	97 1/2	Oct. 1	101 1/2	Oct. 9	97 1/2	Oct. 1	103 1/2	Sept. 15
296,000	Illinois Bell Telep 1st & ref 5s A.....	1956	J D	105 1/2	Sale	104 1/2	Sale	102 1/2	103	101 1/2	Oct. 16	106	Oct. 9	101 1/2	Oct. 16	107 1/2	Aug. 21
249,000	Illinois Steel deb 4 1/4s.....	1940	A O	101 1/2	Sale	99 1/2	Sale	96 1/2	Sale	95	Oct. 29	100	Oct. 8	95	Oct. 29	104 1/2	May 26
95,000	Isleider Steel Corp Mtge 6s.....	1948	F A	71	Sale	46	Sale	35	Sale	28	Oct. 16	46 1/2	Oct. 1	28	Oct. 16	82	Mar. 23
55,000	Indiana Limestone 1st s f 6s.....	1941	M N	45	49	18	Sale	15 1/2	20	10	Oct. 24	22	Oct. 10	10	Oct. 24	69	Feb. 22
5,000	Ind Nat Gas & Oil ref 5s.....	1936	M N	100	Sale	95 1/2	100	100	100	100	Oct. 1	100	Oct. 1	100	Oct. 1	102 1/2	Aug. 11
85,000	Inland Steel 1st s f g 4 1/4s A.....	1978	F A	95 1/2	Sale	85 1/2	Sale	86 1/2	87	84 1/2	Oct. 2	89	Oct. 19	84 1/2	Oct. 2	93 1/2	Jan. 10
64,000	1st m s f 4 1/4s.....	1951	F A	85	Sale	85 1/2	Sale	85 1/2	Sale	80	Oct. 3	88 1/2	Oct. 9	80	Oct. 3	96 1/2	Mar. 20
793,000	Inter-Metrop coll tr 4 1/4s.....	1956	A O	4	9	10	12	10	12	10	Oct. 1	12	Oct. 9	9 1/2	Jan. 12	10 1/2	June 10
1,020,000	Certificates of deposit.....																
244,000	Interboro R T 1st & ref 5s.....	1966	J J	69 1/2	Sale	52 1/2	Sale	55 1/2	Sale	50	Oct. 1	60	Oct. 7	50	Oct. 1	77 1/2	Jan. 22
395,000	Stamped.....	1932	A O	69 1/2	Sale	52 1/2	Sale	55 1/2	Sale	49	Oct. 1	58 1/2	Oct. 8	49	Oct. 1	78	Jan. 22
8,000	10-year 6% notes.....	1932	A O	55 1/2	Sale	25	Sale	37 1/2	39 1/2	24 1/2	Oct. 6	41	Oct. 22	23 1/2	Sept. 25	64 1/2	Apr. 10
5,000	10-year 7% notes.....	1932	M S	90	Sale	71 1/2	Sale	74 1/2	Sale	70	Oct. 1	79	Oct. 9	70	Sept. 21	95	Apr. 13
9,000	Interlake Iron 1st 5s ser B.....	1951	M N	75	76 1/2	54 1/2	Sale	62	50 1/2	55	Oct. 19	72	Oct. 10	50	Oct. 19	76 1/2	Jan. 30
134,000	Int Agr Corp 1st & coll tr 5s.....	1932	M N	98 1/2	99	100	99 1/2	100	99 1/2	99 1/2	Oct. 5	99 1/2	Oct. 5	98 1/2	Feb. 11	99 1/2	Apr. 28
446,000	Stamped extended to.....	1942	M N	75	76 1/2	54 1/2	Sale	62	50 1/2	55	Oct. 19	72	Oct. 10	50	Oct. 19	76 1/2	Jan. 30
643,000	Internat Hydro El deb 6s.....	1944	A O	86 1/2	Sale	67	Sale	71 1/2	73 1/2	60	Oct. 6	72 1/2	Oct. 27	60	Oct. 6	100	Feb. 16
661,000	International Match deb 5s.....	1947	M N	97	Sale	55	Sale	65	Sale	54 1/2	Oct. 3	68	Oct. 13	53	Sept. 21	99 1/2	Jan. 7
84,000	Convertible debentures 5s.....	1941	J J	92	Sale	58 1/2	Sale	67	Sale	50	Oct. 6	69 1/2	Oct. 10	50	Oct. 6	100	Mar. 21
113,000	Int Merc Marine 1st s f 6s.....	1941	A O	92	Sale	52	Sale	56 1/2	Sale	51	Oct. 1	58	Oct. 7	51	Sept. 25	97	Jan. 10
168,000	Intern Paper conv 5s series A.....	1947	M S	73	77	60	Sale	60	61 1/2	59	Oct. 6	63	Oct. 10	58	Sept. 29	77	Jan. 10
389,000	Refunding 6s series A.....	1955	M S	60	Sale	40	Sale	40	Sale	39 1/2	Oct. 6	42	Oct. 13	39 1/2	Oct. 6	69 1/2	Jan. 10
1,295,000	Internat T & T deb g 4 1/4s.....	1932	J J	72	Sale	57	Sale	54	Sale								

Table with columns: Sales in October Value, BONDS N. Y. STOCK EXCHANGE, Interest Period, Price Jan. 2 1931, PRICES IN OCTOBER (Oct. 1, Oct. 31, Lowest, Highest), RANGE SINCE JAN. 1 (Lowest, Highest). Rows list various bond issues with their respective values and prices.

Sales in October. Value.	BONDS N. Y. STOCK EXCHANGE.		Interest Period.	Price Jan. 2 1931.		PRICES IN OCTOBER.								RANGE SINCE JAN. 1.		
				Bid.	Ask.	Oct. 1.		Oct. 31.		Lowest.		Highest.		Lowest.	Highest.	
						Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.			
163,000	Rhine-Ruhr Wat Serv 6s.....	1953	J	J	61 1/2	63	30 1/2	30 1/2	32	32	27	27	25	25	78 1/2	Apr. 13
179,000	Richfield Oil of Calif 6s.....	1944	J	J	55 1/2	55 1/2	18 1/2	18 1/2	14	14 1/2	12 1/2	12 1/2	12 1/2	12 1/2	80 1/2	Mar. 23
24,000	Certificates of deposit.....						36	40	39 1/2	43 1/2	36	36	30	30	88 1/2	Feb. 9
12,000	Rima Steel s f 7s.....	1955	F	A	76 1/2	85 1/2	105 1/2	105 1/2	100	100	97 1/2	97 1/2	100	100	107 1/2	Apr. 10
79,000	Rochester Gas & El 5 1/2 s ser C.....	1948	M	S	105 1/2	105 1/2	95	104	100 1/2	101	97 1/2	97 1/2	97 1/2	97 1/2	103 1/2	May 22
3,000	Ron Mfg 4 1/2 s series D.....	1977	M	S	97 1/2	99 1/2	92	90	90	92	70	70	70	70	94	July 10
363,000	Royal Dutch deb 4s with warr.....	1945	A	O	87 1/2	87 1/2	76 1/2	76 1/2	70	70	40	40	35	35	94	July 24
8,000	Ruhr Chemical 6s.....	1948	A	O			40	40	40	40	40	40	38	38	99 1/2	July 2
210,000	St Joseph Lead deb 5 1/2 s.....	1941	M	N			90	90	85	85 3/4	84	84	84	84	100	Feb. 25
21,000	St Joseph Ry L H & P 1st 5s.....	1937	M	N	97	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	47	47	46	46	57	May 13
13,000	St L Rky M & Pac 5s stmpd.....	1955	J	J	87	87	47 1/2	47 1/2	50	50	47	47	47	47	92	Jan. 5
	St Paul City Ry Cable 5s.....	1937	J	J	83 1/2	83 1/2	77 1/2	77 1/2	75	75	75	75	88	88	92	Jan. 5
49,000	Guaranteed 5s.....	1952	J	J	103 1/2	103 1/2	99 1/2	99 1/2	95	97 1/2	96	96	96	96	109 1/2	June 25 1/2
	San Antonio Public Serv 6s.....	1952	J	J			See Foreign	See Foreign	Bonds, page 18.				49	49	75	Apr. 8
5,000	Saxon Pub Works (Germany) 7s.....	1945	A	O			See Foreign	See Foreign	Bonds, page 18.				49	49	105	Apr. 2
30,000	Gen ref guar serial gold 6 1/2 s.....	1951	J	J	65	65	55	55	49	49	49	49	48 3/4	48 3/4	90 1/2	Jan. 13
11,000	Schulco Co guar 6 1/2 s.....	1946	J	J	91 1/2	91 1/2	60	60	58	58	48 1/2	48 1/2	47	47	90 1/2	Jan. 13
276,000	Sharon Steel Hoop s f 5 1/2 s.....	1948	F	A	87	87	82 1/2	82 1/2	75	75	75	75	73	73	92 1/2	Jan. 13
1,334,000	Shell Pipe Line s f deb 5s.....	1947	M	N	78	78	65 1/2	65 1/2	64 1/2	64 1/2	61 1/2	61 1/2	62	62	90	Jan. 9
1,039,000	Shell Union Oil s f deb 5s.....	1947	M	N	78	78	65 1/2	65 1/2	64 1/2	64 1/2	61 1/2	61 1/2	61 1/2	61 1/2	90	Jan. 9
164,000	Shinyetau El Pow 1st 6 1/2 s.....	1952	J	D	76 1/2	76 1/2	57	57	60 1/2	62 1/2	55	55	55	55	93 1/2	Mar. 18
12,000	Shubert Theatre deb 6s.....	1942	J	D	18	18	5 1/2	5 1/2	9	9	4 1/2	4 1/2	4 1/2	4 1/2	25	Feb. 20
31,000	Siemens & Halske sec s f 7s.....	1935	J	J	98 1/2	98 1/2	89	89	89	89	89	89	89	89	101 1/2	Mar. 13
215,000	Debenture s f 6 1/2 s.....	1941	F	A	102	102	98	98	98 1/2	99 1/2	97 1/2	97 1/2	97 1/2	97 1/2	105 1/2	Aug. 14
40,000	Sierra & San Fran Power 1st 5s.....	1941	F	A	67	72	23 1/2	23 1/2	26	31	23	23	20	20	101 1/2	Mar. 21
37,000	Silesia-Elec Corp gold 6 1/2 s.....	1946	F	A	67	72	23 1/2	23 1/2	26	31	23	23	20	20	101 1/2	Mar. 21
89,000	Silesian-Am Corp coll tr 4 7/8 s.....	1941	F	A	67	72	23 1/2	23 1/2	26	31	23	23	20	20	101 1/2	Mar. 21
372,000	Sinclair Cons Oil s f lien 7s.....	1937	M	S	98	98	82	82	82	82	75	75	75	75	94 1/2	July 22
140,000	Sinclair Cons Oil s f lien 7s.....	1937	M	S	98	98	82	82	82	82	75	75	75	75	94 1/2	July 22
514,000	1st lien coll tr 5 1/2 s series A.....	1938	J	J	100 1/2	100 1/2	95	95	95	95	94 1/2	94 1/2	90	90	102 1/2	Aug. 19
136,000	Sinclair Pipe Line 20-year 5s.....	1942	A	O	98	98	93	93	95	97	90	90	91	91	102 1/2	Aug. 19
86,000	Sinclair Oil deb s f 1 1/2 s.....	1939	M	S	79 1/2	79 1/2	57 1/2	57 1/2	57	59 1/2	56 1/2	56 1/2	50	50	106 1/2	July 17
70,000	Solvay Am Inv sec 4 s 5s.....	1942	M	S	96	96	77	77	87	90	100 1/2	100 1/2	100 1/2	100 1/2	106 1/2	July 25
290,000	South Bell T & T 1st s f 5s.....	1941	J	J	104 1/2	104 1/2	103 1/2	103 1/2	102 1/2	102 1/2	100 1/2	100 1/2	100 1/2	100 1/2	107 1/2	July 11
239,000	South Bell Tele 1st s f 5s.....	1954	F	A	105 1/2	106 1/2	104 1/2	104 1/2	103 1/2	103 1/2	100 1/2	100 1/2	90	90	105 1/2	May 1
63,000	Southern Colorado Power 1st 6 1/2 s.....	1947	J	J	102 1/2	102 1/2	98	98	98	98	100	100	100	100	106 1/2	Jan. 9
1,474,000	Stand Oil (N Y) deb 6 1/2 s.....	1946	F	A	104 1/2	104 1/2	100 1/2	100 1/2	95	95	90	90	90	90	102 1/2	Mar. 9
172,000	Stand Oil (N Y) deb 6 1/2 s.....	1951	J	D	99	99	96 1/2	96 1/2	95	95	90	90	24	24	101 1/2	Sept. 2
97,000	Stevens Hotel 1st 6s series A.....	1945	J	J	61	61	30	30	31	31	29	29	24	24	101 1/2	Jan. 10
1,000	Sugar Estates Oriente 7s.....	1942	M	S	15	26	2	2	3	3	3	3	3	3	101 1/2	Jan. 9
	Certificates of deposit.....						100 1/2	100 1/2	102	102	102	102	102	102	111 1/2	June 1
1,000	Syracuse Lighting Co 1st s f 5s.....	1951	J	D	107 1/2	107 1/2	104	104	102	102	101	101	101	101	107 1/2	July 10
27,000	Taiwan Elec Pow 5 1/2 s.....	1971	J	J	102 1/2	104	104	104	102 1/2	102 1/2	101	101	101	101	107 1/2	July 10
	Tenn Coal Iron & RR gen 6s.....	1951	J	J	102 1/2	104	104	104	102 1/2	102 1/2	101	101	101	101	107 1/2	July 10
17,000	Tenn Copper & Chem.....	1944	M	S	91	94	60	86	70	75	60	60	60	60	99	Jan. 5
342,000	Tenn Elec Pow 1st s f 6s.....	1947	J	D	104 1/2	104 1/2	100 1/2	100 1/2	101 1/2	101 1/2	98 1/2	98 1/2	98 1/2	98 1/2	108	Mar. 23
1,645,000	Texas Corp conv deb 5s.....	1944	A	O	100 1/2	100 1/2	85 1/2	85 1/2	84	84	78 1/2	78 1/2	78 1/2	78 1/2	102	Jan. 7
189,000	Third Ave 1st ref 4s.....	1960	J	J	46 1/2	46 1/2	47	47	47 1/2	47 1/2	43	43	39	39	58	July 11
1,892,000	Adjustment income 5s.....	1960	A	O	29	29	27	27	27	27	23	23	23	23	58 1/2	July 11
11,000	Third Ave RR 1st gold 5s.....	1937	J	J	93	95	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	93	93	101	Sept. 14
119,000	Toho Elec Power (Ltd) 7s ser A.....	1955	J	J	91 1/2	93 1/2	70	70	71	71	90	90	90	90	101 1/2	Sept. 2
312,000	6% gold notes.....	1932	J	J	96 1/2	96 1/2	91	91	93	93	90	90	90	90	100 1/2	Mar. 12
1,287,000	Tokyo Electric Light (Ltd) 1st M 6 1/2 s Series.....	June 15 1953	J	D	83 1/2	83 1/2	65 1/2	65 1/2	62 1/2	62 1/2	57	57	57	57	91 1/2	May 16
16,000	Trenton Gas & Elec 1st 5s.....	1949	M	S	100 1/2	100 1/2	102	102	99	99	99	99	99	99	107 1/2	Jan. 17
51,000	Truax-Traver Coal conv 6 1/2 s.....	1943	M	N	72	75	26	36	31	46	26	26	26	26	100 1/2	Mar. 23
6,000	Trumbull Steel 1st s f 6s.....	1940	M	N	88 1/2	88 1/2	61	61	58	60	52 1/2	52 1/2	52 1/2	52 1/2	100 1/2	Jan. 9
18,000	Trumbull Steel 1st s f 6s.....	1940	M	N	88 1/2	88 1/2	61	61	58	60	52 1/2	52 1/2	52 1/2	52 1/2	100 1/2	Jan. 9
18,000	Trumbull Steel 1st s f 6s.....	1940	M	N	88 1/2	88 1/2	61	61	58	60	52 1/2	52 1/2	52 1/2	52 1/2	100 1/2	Jan. 9
403,000	Tyrol Hydro-Elec Power 7 1/2 s.....	1955	J	J	92 1/2	97	54 1/2	54 1/2	42	45	42	42	35	35	96 1/2	Apr. 10
18,000	Tyrol Hydro-Elec Power 7 1/2 s.....	1955	J	J	92 1/2	97	54 1/2	54 1/2	42	45	42	42	35	35	96 1/2	Apr. 10
403,000	Guar sec s f 7s.....	1952	F	A	88 1/2	98 1/2	85	85	81	81	80	80	65	65	102 1/2	July 18
53,000	Ujigawa Elec Power 7s.....	1945	M	S	98 1/2	98 1/2	85	85	81	81	80	80	65	65	102 1/2	July 18
99,000	Union El L & P 1st s f 5s (Mo).....	1932	M	N	101 1/2	101 1/2	100 1/2	100 1/2	100 1/2	100 1/2	99 1/2	99 1/2	99 1/2	99 1/2	103 1/2	May 23
71,000	Refunding 5s.....	1933	M	N	101	101 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	103 1/2	May 23
34,000	Union Elec L & P (Ill) 1st 5 1/2 s.....	1954	J	J	102 1/2	102 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	103 1/2	May 23
18,000	Union Elec Ry Chic 1st 5s.....	1945	A	O	73	73	60	60	60	60	94	94	94	94	103 1/2	Mar. 13
71,000	Union Oil Cal 30-yr 6s ser A May 1942.....	1942	F	A	105 1/2	105 1/2	100 1/2	100 1/2	95 1/2	95 1/2	91 1/2	91 1/2	91 1/2	91 1/2	107 1/2	Jan. 13
30,000	United Biscuit (Amer) deb 6s.....	1942	M	N	100	100	93 1/2	93 1/2	93 1/2	93 1/2	90					

# New York Stock Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF STOCK PRICES DURING OCTOBER 1931.

Stock Sales, 1931.		1930.		Bond Sales, 1931.		1930.	
October	Shares	47,896,533	65,497,479	October	\$352,097,950	\$267,135,450	
Jan. 1 to Oct. 31	Shares	489,304,333	699,326,924	Jan. 1 to Oct. 31	2,487,255,900	2,313,416,050	

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.

AGGREGATE SALES.			STOCKS		PRICES IN OCTOBER.								RANGE SINCE JAN. 1.							
In October.	Since Jan. 1.	N. Y. STOCK EXCHANGE	Price Jan. 2 1931.		Oct. 1.		Oct. 31.		Lowest.		Highest.		Lowest.		Highest.					
Shares.	Shares.	Par.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.					
10,000	10,000	Alabama & Vicksburg.....100												97 1/2	Oct. 5	105	Jan. 27			
20,000	20,000	Albany & Susquehanna.....100	220	230			223	200						225	Jan. 7	225	Jan. 7			
149,700	714,350	Allegh & West Ry 6% gtd.....100			179	Sale	112 1/2	Sale	108 1/2	Sale	97 1/2	Oct. 5	119 1/2	Oct. 9	105	Sept. 21	118 1/2	May 27		
7,700	58,400	Preferred.....100	102 1/2	Sale	96 3/4	Sale	92	96 3/4	50	57	52	Oct. 30	70	Oct. 9	87 1/2	Sept. 21	203 1/2	Feb. 24		
5,200	48,750	Atlan Coast Line RR.....100	105	Sale	64 1/2	Sale	36	Sale	35	Sale	28	Oct. 5	42	Oct. 20	52	Oct. 30	129	Jan. 23		
392,400	1,469,115	Baltimore & Ohio.....100	69 1/2	Sale	72 1/2	Sale	51	Sale	50	52	48 1/2	Oct. 6	58	Oct. 9	48 1/2	Oct. 6	80 1/2	Feb. 27		
3,800	32,143	Preferred.....100	72 1/2	Sale	53 1/2	Sale	35	Sale	29	31	26	Oct. 6	35	Oct. 1	26	Oct. 6	66 1/2	Feb. 26		
3,400	31,600	Bangor & Aroostook.....50	53 1/2	Sale	57 1/2	Sale	97	Sale	88	94	87	Oct. 17	95	Oct. 9	87	Oct. 17	113 1/2	Mar. 9		
230	2,300	Preferred.....100	107 1/2	Sale	108	Sale	43 1/2	Sale	41	Sale	31 1/2	Oct. 5	45 1/2	Oct. 21	31 1/2	Oct. 5	69 1/2	Mar. 2		
98,600	545,100	Beech Creek RR.....50	41	Sale	43 1/2	Sale	41 1/2	Sale	70 1/2	79	67 1/2	Oct. 5	80	Oct. 8	67 1/2	Oct. 5	94 1/2	Feb. 11		
7,100	41,000	Bkin-Manhat tr cfs.....*	60 1/2	Sale	235 1/2	Sale	41 1/2	Sale	31 1/2	Oct. 5	45 1/2	Oct. 21	31 1/2	Oct. 5	69 1/2	Mar. 2				
1,600	41,500	Trusts cfs pref.....*	84 1/2	91	270	Sale	70 1/2	79	67 1/2	Oct. 5	80	Oct. 8	67 1/2	Oct. 5	94 1/2	Feb. 11				
500	20,700	Brooklyn & Queens Transit.....*	8	10	7 1/2	10	8 1/2	10	6 1/2	Oct. 16	8 1/2	Oct. 26	6 1/2	Oct. 16	13 1/2	June 20				
4,800	9,500	Preferred.....100	51 1/2	56 1/2	53 1/2	Sale	55	59 1/2	50	Oct. 8	53 1/2	Oct. 1	50	Oct. 8	64 1/2	June 27				
170,900	1,480,180	Boston & Maine.....100	55	75	17 1/2	Sale	18	24	17 1/2	Oct. 1	25 1/2	Oct. 10	17 1/2	Oct. 1	66	Feb. 20				
300	300	Canadian Pacific.....25	39 1/2	Sale	15	Sale	15 1/2	Sale	11	Oct. 6	15 1/2	Oct. 20	11	Oct. 6	45 1/2	Feb. 24				
860	52	Canada Southern.....100	52	60										60	Jan. 24	62	June 24			
2,100	2,440	Carolina Clinch & O com.....100	80 1/2	85			79							85	Jan. 10	92	Feb. 9			
407,700	1,589,000	Stamped.....100	96	98	117	Sale	81	85	80	Oct. 21	80	Oct. 21	80	Oct. 21	80	Oct. 21	102	Apr. 30		
61,500	78,100	Central RR of N. J.....100	194 1/2	225	29 1/2	Sale	90	93	82	Oct. 29	117	Oct. 1	82 1/2	Oct. 29	230	Oct. 29	230	Feb. 5		
600	61,500	Chicago & Ohio.....25	40 1/2	Sale	29 1/2	Sale	32 1/2	Sale	23 1/2	Oct. 6	34	Oct. 20	23 1/2	Oct. 6	46 1/2	Jan. 10				
21,700	143,000	Chicago & Alton.....100	5 1/2	Sale	5 1/2	Sale	5 1/2	Sale	3 1/2	Oct. 5	4	Oct. 20	3 1/2	Oct. 5	15 1/2	Feb. 10				
42,500	260,600	Preferred.....100	19 1/2	Sale	16 1/2	Sale	17	Sale	12	Oct. 5	19 1/2	Oct. 20	12	Oct. 5	27 1/2	July 7				
62,500	316,200	Chic Indianap & Louvis pf.....100	5 1/2	Sale	2 1/2	Sale	2 1/2	Sale	2	Oct. 5	4	Oct. 20	2	Oct. 5	8 1/2	Jan. 23				
84,200	521,500	Chic Mil St Paul & Pacific.....100	9 1/2	Sale	5 1/2	Sale	5 1/2	Sale	3 1/2	Oct. 5	7 1/2	Oct. 9	3 1/2	Oct. 5	15 1/2	Feb. 10				
55,300	273,250	Preferred.....100	34	Sale	16	Sale	15 1/2	Sale	13 1/2	Oct. 8	19	Oct. 20	13 1/2	Oct. 8	45 1/2	Feb. 24				
1,900	9,600	Chicago & North West.....100	95	103	37	55	37 1/2	35	38	Oct. 6	42	Oct. 21	38	Oct. 6	61 1/2	Mar. 15				
53,600	408,340	Preferred.....100	47 1/2	Sale	29	Sale	24	Sale	20 1/2	Oct. 20	20	Oct. 20	20	Sept. 10	63 1/2	Jan. 27				
2,200	21,700	Chic Rock Isl & Pac.....100	92	95	54	Sale	32	Sale	42	Oct. 31	55	Oct. 20	42	Oct. 31	101	Jan. 24				
2,000	16,200	7% preferred.....100	53	53	45	Sale	24	Sale	30	Oct. 30	47 1/2	Oct. 10	30	Oct. 30	90	Jan. 23				
50	590	6% preferred.....100	57	82			77		62	72	63	Oct. 27	63	Oct. 27	80 1/2	Mar. 9				
300	2,200	Cleveland & Pittsburgh.....50	43				32		32				44 1/2	May 28	44 1/2	May 28				
11,500	44,500	Special.....50	40 1/2	Sale	16	24	16	24	21	Oct. 10	24	Oct. 20	20 1/2	Sept. 22	48	Jan. 9				
300	430	Colorado & Southern.....100	50 1/2	Sale	40	20	40	20	40				55	Apr. 20	60	Jan. 7				
1,200	160	1st preferred.....100	67		15	56	15	43					20	Sept. 19	56 1/2	Mar. 13				
200	2,700	2d preferred.....100	34 1/2	Sale	21	Sale	23	24 1/2	20	Oct. 5	27	Oct. 22	20	Sept. 22	42 1/2	Feb. 24				
34,300	139,500	Consolid RR of Cuba pref.....100	37		21	27	24 1/2	26	20	Oct. 6	29	Oct. 16	20	Oct. 6	44	Feb. 11				
34,700	182,900	Cuba RR pref.....100	136 1/2	137	100 1/2	Sale	98	101	93	Oct. 5	109 1/2	Oct. 9	93	Oct. 5	157 1/2	Feb. 25				
1,700	18,500	Delaware & Hudson.....100	20		10		10		9	Oct. 7	12	Oct. 20	9	Oct. 7	45 1/2	Feb. 10				
700	1,900	Del Lack & Western.....50	28 1/2	Sale	11 1/2	Sale	10 1/2	12 1/2												
46,400	277,100	Denver Rio Gr & Wes pref.....100	1 1/2		1 1/2		1 1/2		1 1/2	Oct. 15	1 1/2	Oct. 6	1 1/2	Oct. 15	1 1/2	Jan. 6				
10,000	57,700	Detroit & Mackinac pref.....100	28	Sale	12 1/2	Sale	13 1/2	Sale	10 1/2	Oct. 5	15 1/2	Oct. 20	10 1/2	Sept. 27	39 1/2	Feb. 24				
2,100	10,400	Duluth South Sh & Atl.....100	35	42	10 1/2	15	12	15	12	Oct. 9	15	Oct. 20	12 1/2	Oct. 9	40 1/2	Jan. 5				
71,100	336,650	Preferred.....100	60 1/2	Sale	25 1/2	Sale	26 1/2	Sale	20	Oct. 6	30 1/2	Oct. 20	20	Oct. 6	69 1/2	Feb. 22				
400	110	Erie & Pittsburgh.....50	50	60	50	60	50	60	67	Mar. 4	67	Mar. 4	67	Mar. 4	67	Mar. 4				
1,200	21,100	Great Northern pref.....100	18 1/2	Sale	9 1/2	20	6	15	8 1/2	Oct. 5	9 1/2	Oct. 5	8 1/2	Oct. 5	27 1/2	Feb. 17				
200	8,100	Green Bay & Western.....100	66 1/2	Sale	17 1/2	46	12 1/2	15	14 1/2	Oct. 5	17 1/2	Oct. 2	14 1/2	Oct. 5	75	Jan. 9				
17,700	78,900	Guif Mobile & Northern.....100	20	25	5		5	8	28	Oct. 5	34	Oct. 9	27	Sept. 19	44 1/2	Feb. 24				
2,800	7,800	Preferred.....100	37 1/2	Sale	31 1/2	Sale	32 1/2	33	28	Oct. 5	34	Oct. 9	27	Sept. 19	44 1/2	Feb. 24				
54,400	258,200	Havana Elec. Ry.....*	72	80	48	70	50	65	55	Oct. 7	60	Oct. 2	55	Oct. 7	78 1/2	Feb. 9				
100	3,000	Hudson & Manhattan.....100	70 1/2	Sale	27	Sale	20 1/2	Sale	18 1/2	Oct. 28	32 1/2	Oct. 20	18 1/2	Oct. 28	89	Feb. 24				
110	1,210	Illinois Central.....100	108	112	30	75	30	60	60	Oct. 26	60	Oct. 26	60	Oct. 26	114	Jan. 28				
800	3,760	6% pref series A.....100	71 1/2	78	45	51 1/2	35	40	39	Oct. 2	50 1/2	Oct. 14	35	Sept. 21	78	Jan. 28				
36,700	288,200	RR sec stock cfs.....1000	60	Sale	20	25	15 1/2	20	15	Oct. 29	24	Oct. 3	15	Oct. 29	61	Jan. 23				
2,000	17,600	Interboro Rapid Transit.....100	26 1/2	Sale	9	Sale	10 1/2	Sale	7 1/2	Oct. 6	13	Oct. 8	7 1/2	Oct. 6	34	Mar. 3				
640	2,400	Certificates of deposit.....100	5 1/2	10	3	10	11	10	10	Oct. 19	10	Oct. 19	9 1/2	Sept. 22	32 1/2	Feb. 28				
170	520	Int Ry of Cent Amer.....*	8 1/2	Sale	2 1/2	Sale	3		3 1/2	Oct. 1	4 1/2	Oct. 2	2 1/2	Oct. 1	11	Feb. 28				
720	1,995	Certificates.....*	41	47	30	15	17 1/2	15	15	Oct. 13	15	Oct. 13	15	Oct. 13	55 1/2	Feb. 11				
760	860	Preferred.....100	1 1/2	4 1/2	2 1/2	4 1/2	1 1/2	1 1/2	1 1/2	Oct. 14	1 1/2	Oct. 15	1 1/2	Oct. 14	1 1/2	Jan. 20				
22,900	84,100	Iowa Central.....100	150	175	150	175	150	175	10 1/2	Oct. 7	16 1/2	Oct. 20	10 1/2	Oct. 7	21	Apr. 2				
3,100	12,600	Joliet & Chicago RR 7% pf.....100	35	Sale	11 1/2	Sale	13 1/2	15	10 1/2	Oct. 7	16 1/2	Oct. 20	8 1/2	Sept. 21	45	Feb. 26				
13,100	81,500	Preferred.....100	53	Sale	35	Sale	36	39 1/2	33 1/2	Oct. 8	38	Oct. 20	33 1/2	Oct. 8	64	Feb. 9				
10,300	50,600</																			

AGGREGATE SALES.		STOCKS		PRICES IN OCTOBER.								RANGE SINCE JAN. 1.							
In October.	Since Jan. 1.	N. Y. STOCK EXCHANGE		Price Jan. 2 1931.		Oct. 1.		Oct. 31.		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.			
107,000	496,900	N Y NH & Hartford.....100	75 1/4	80	40 1/2	40 1/2	40 1/2	40 1/2	30 1/4	30 1/4	47 1/4	47 1/4	30 1/4	47 1/4	5	5	94 1/4	Feb. 24	
4,900	47,200	Preferred.....100	109	110	90	90	83 1/2	85	80	80	91	91	80	91	6	6	119 1/4	Feb. 24	
39,900	180,600	N Y Ontario & Western.....100	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	5 1/2	5 1/2	13 1/2	June 26	
600	14,400	N Y Rys pf.....100	5 1/4	5 1/4	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	8 1/4	Jan. 9	
19,800	98,500	Norfolk Southern.....100	198	205	133	133	133	140	112	112	141	141	112	141	5	5	217	Feb. 26	
610	5,280	Preferred.....100	90	90	80	85	85	85	75 1/2	75 1/2	83	83	75 1/2	83	17	17	28 1/2	Mar. 2	
60	390	Norfolk & Western.....100	87 1/2	95	80	84	84	80	72 1/2	72 1/2	78	78	72 1/2	78	9	9	90 1/4	Jan. 27	
126,500	491,950	Northern Central.....100	47 1/4	47 1/4	25 1/2	25 1/2	25 1/2	25 1/2	21 1/4	21 1/4	23	23	21 1/4	23	9	9	60 1/2	Mar. 23	
100	5,500	Preferred.....100	10	10	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	3 1/2	3 1/2	12	Mar. 23	
10	880	Northern Pacific.....100	47 1/4	47 1/4	25 1/2	25 1/2	25 1/2	25 1/2	21 1/4	21 1/4	23	23	21 1/4	23	9	9	60 1/2	Mar. 23	
50	740	Pacific Coast.....100	6	8	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	3 1/2	3 1/2	7	Mar. 23	
311,300	1,752,700	1st preferred.....100	10	10	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	3 1/2	3 1/2	12	Mar. 23	
1,400	11,800	2d preferred.....100	6	8	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	3 1/2	3 1/2	7	Mar. 23	
1,190	4,640	Pennsylvania.....100	57 1/2	57 1/2	33 1/2	33 1/2	32 1/2	32 1/2	29 1/4	29 1/4	28	28	29 1/4	28	9	9	20 1/4	Jan. 3	
310	1,710	Preferred.....100	5	7 1/2	1	1	1	1	1	1	1	1	1	1	1	1	4	Jan. 9	
1,900	13,900	Peoria & Eastern.....100	5	7 1/2	1	1	1	1	1	1	1	1	1	1	1	1	4	Jan. 9	
1,400	11,800	Pere Marquette.....100	77	95 1/2	13 1/2	19 1/2	15	19 1/2	13 1/2	13 1/2	27	27	13 1/2	27	9	9	92 1/4	Feb. 25	
1,310	4,640	Prior preferred.....100	7 1/4	9 1/4	20	26	20	26	18 1/4	18 1/4	16	16	18 1/4	16	9	9	80	Jan. 8	
1,310	1,710	Preferred.....100	80	80	15 1/2	29 1/2	15	18	14	14	16	16	14	16	9	9	20	May 16	
1,310	1,710	Philia Rapid Transit Co.....50	20	25	18	26 1/2	17	24	18	18	20	20	18	20	9	9	26 1/2	Feb. 4	
1,310	1,710	Preferred.....100	52	55 1/2	18	26 1/2	17	24	18	18	20	20	18	20	9	9	26 1/2	Feb. 4	
1,310	1,710	Pitts & West Virginia.....100	138	158	150	163 1/2	135	155	120	120	135	135	120	135	15	15	157	Mar. 7	
1,310	1,710	Preferred.....100	140 1/2	158	150	163 1/2	135	155	120	120	135	135	120	135	15	15	157	Mar. 7	
1,310	1,710	Pitts Youngs & Ash pf 7% 100	20	25	18	26 1/2	17	24	18	18	20	20	18	20	9	9	26 1/2	Feb. 4	
1,310	1,710	Preferred.....100	52	55 1/2	18	26 1/2	17	24	18	18	20	20	18	20	9	9	26 1/2	Feb. 4	
1,310	1,710	Reading Company.....50	80 1/2	80 1/2	57 1/2	57 1/2	52 1/4	54	47 1/2	47 1/2	50	50	47 1/2	50	9	9	97 1/2	Feb. 11	
1,310	1,710	Preferred.....100	46	47	32	46	30 1/2	38	35 1/2	35 1/2	38	38	35 1/2	38	9	9	46	Jan. 5	
1,310	1,710	Southern Railway.....100	49	49	32	38	30	37	36	36	38	38	36	38	2	2	47	Jan. 5	
1,310	1,710	Preferred.....100	42 1/2	47 1/2	137	147	110	140	130	130	140	140	130	140	15	15	148 1/4	Mar. 16	
1,310	1,710	Rensselaer & Saratoga.....100	23 1/4	30	12	12	12	25	12	12	15	15	12	15	15	15	31 1/4	Feb. 11	
1,310	1,710	Preferred.....100	23 1/4	30	12	12	12	25	12	12	15	15	12	15	15	15	31 1/4	Feb. 11	
1,310	1,710	St Louis-San Francisco.....100	43	43	10	10	9	9	6 1/2	6 1/2	5	5	6 1/2	5	9	9	62 1/2	Jan. 27	
1,310	1,710	Preferred.....100	63 1/2	63 1/2	21 1/4	21 1/4	13 1/2	14 1/2	7 1/2	7 1/2	16	16	7 1/2	16	20	20	76	Jan. 27	
1,310	1,710	St Louis Southwest.....100	23	23	15 1/2	15 1/2	12	14 1/2	10	10	15	15	10	15	20	20	33 1/2	Jan. 9	
1,310	1,710	Preferred.....100	40	49	15	26	15	26	15	15	15	15	15	15	5	5	60	Feb. 24	
1,310	1,710	Seaboard Air Line.....100	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	21	Jan. 12	
1,310	1,710	Preferred.....100	93	93	55 1/2	55 1/2	50 1/2	50 1/2	45	45	59 1/2	59 1/2	45	59 1/2	9	9	109 1/2	Feb. 11	
1,310	1,710	Southern Pacific Co.....100	49	49	19	19	17	17	14 1/2	14 1/2	16	16	14 1/2	16	20	20	65 1/2	Feb. 10	
1,310	1,710	Southern Railway.....100	49	49	30	30	26	26	24	24	30	30	24	30	9	9	30	Feb. 10	
1,310	1,710	Preferred.....100	85	85	40	40	36 1/2	36 1/2	35	35	36 1/2	36 1/2	35	36 1/2	31	31	76	Jan. 30	
1,310	1,710	Mobile & Ohio certifs.....100	68	70	20	20	100	100	35	35	29	29	35	29	100	100	100	Jan. 10	
1,310	1,710	Texas & Pacific.....100	6	6 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	5 1/2	5 1/2	15 1/2	July 17
1,310	1,710	Third Avenue.....100	9 1/4	10	4	4	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	3 1/2	16	Feb. 9
1,310	1,710	Twin City Rapid Transit.....100	45	45	20 1/2	20 1/2	26 1/4	26 1/4	19	19	16	16	19	16	28	28	52 1/2	Feb. 9	
1,310	1,710	Preferred.....100	180	180	115 1/2	115 1/2	104	104	98 1/2	98 1/2	104	104	98 1/2	104	9	9	205 1/2	Feb. 24	
1,310	1,710	Union Pacific.....100	84	84	74 1/2	74 1/2	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	87	May 18	
1,310	1,710	Preferred.....100	106	106	7	7	7	7	5 1/2	5 1/2	5	5	5 1/2	5	17	17	80 1/2	Aug. 24	
1,310	1,710	Vicks Shreve & Pac 5% pf. 100	17	18	12	12	10	10	10	10	10	10	10	10	10	10	51	Jan. 9	
1,310	1,710	Wabash.....100	41	44	10	10	10	10	10	10	10	10	10	10	10	10	26	Apr. 28	
1,310	1,710	Preferred A.....100	35	45	8 1/2	8 1/2	8 1/2	8 1/2	5 1/2	5 1/2	6	6	5 1/2	6	20	20	19 1/2	Feb. 24	
1,310	1,710	Preferred B.....100	13 1/2	16	8 1/2	8 1/2	8 1/2	8 1/2	5 1/2	5 1/2	5	5	5 1/2	5	20	20	20	Feb. 24	
1,310	1,710	Western Maryland.....100	13 1/2	16	8 1/2	8 1/2	8 1/2	8 1/2	5 1/2	5 1/2	5	5	5 1/2	5	20	20	20	Feb. 24	
1,310	1,710	Second preferred.....100	9 1/4	10	4	4	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	14 1/2	Feb. 9	
1,310	1,710	Western Pacific.....100	23	26 1/2	8	8	9	9	6 1/2	6 1/2	11 1/2	11 1/2	6 1/2	11 1/2	20	20	71 1/4	Feb. 9	
1,310	1,710	Wheeling & Lake Erie.....100	90	99 1/2	45	45	40	45	45	45	45	45	45	45	1	1	29	Jan. 20	
1,310	1,710	Preferred.....100	90	100	45	45	45	69 1/2	45	45	45	45	45	45	1	1	94	Jan. 5	
1,310	1,710	INDUSTRIAL & MISCELL.	9	10	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	9	9	14 1/4	Feb. 26	
1,310	1,710	Abbitit Power & P.....100	41	41	23 1/2	23 1/2	23 1/2	23 1/2	21	21	23 1/2	23 1/2	21	23 1/2	21	21	52	Feb. 26	
1,310	1,710	Preferred.....100	28 1/2	28 1/2	103 1/2	103 1/2	100	100	100	100	101	101	100	101	6	6	106 1/2	May 4	
1,310	1,710	Abraham & Straus.....100	107	107	76 1/2	76 1/2	74 1/2	74 1/2	72 3/4	72 3/4	76 1/2	76 1/2	72 3/4	76 1/2	10	10	152 1/2	Apr. 6	
1,310	1,710	Preferred.....100	16 1/2	16 1/2	23 1/2	23 1/2	23 1/2	23 1/2	20	20	23 1/2	23 1/2	20	23 1/2	24	24	33 1/2	Aug. 29	
1,310	1,710	Adams Express.....100	23 1/2	24	10 1/2	10 1/2													

Table with columns: AGGREGATE SALES, STOCKS, PRICES IN OCTOBER, RANGE SINCE JAN. 1. Includes sub-headers for Bid, Ask, Sale Prices, and various stock listings.

AGGREGATE SALES		STOCKS		PRICES IN OCTOBER.										RANGE SINCE JAN. 1.			
In October.	Since Jan. 1.	N. Y. STOCK EXCHANGE		Price Jan 2 1931.		Oct. 1.		Oct. 31.		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	
18,700	164,900	Calif Packing Corp.....	43 1/2	45	15 1/2	16 1/2	11 1/2	13 1/2	10 1/2	10 1/2	16 1/2	16 1/2	10 1/2	10 1/2	10 1/2	10 1/2	16 1/2
1,400	35,500	California Petroleum.....	20	20	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
2,600	86,000	Callahan Zinc-Lead.....	18	18	37 1/2	37 1/2	24	24	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2
19,900	176,100	Calumet & Arizona Min.....	25	25	8	8	4	4	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
5,600	79,100	Calumet & Hecla.....	26	26	11 1/2	11 1/2	8	8	7 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
39,800	450,900	Campbell W & C Foundry.....	34 1/2	34 1/2	11 1/2	11 1/2	18 1/2	18 1/2	14	14	14	14	14	14	14	14	14
5,600	40,700	Canada Dry Gng Ale.....	17 1/2	17 1/2	8 1/2	8 1/2	19 1/2	19 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2
8,200	59,500	Cannon Mills.....	8 1/2	8 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
600	12,000	Capital Admin Co Ltd c A.....	59	59	30 1/2	32	27	28	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2
1,241,600	11,804,300	Preferred class A.....	100	100	89 1/2	92	38 1/2	38 1/2	50 1/2	50 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2
830	8,650	Case (J I) Co.....	100	100	113	113	70	70	77	77	84 1/2	84 1/2	66	66	66	66	66
47,500	904,700	Case J I Co.....	100	100	27	27	13 1/2	13 1/2	16 1/2	16 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2
340	6,500	Caterpillar Tractor.....	100	100	2	2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
5,500	58,900	Cavanagh-Dobbs, Inc.....	100	100	24	25	10 1/2	10 1/2	22 1/2	22 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
6,700	39,000	Celanese Corp of America.....	11 1/2	12 1/2	5 1/2	5 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	3 1/2	3 1/2
3,000	69,300	Celotex Co.....	5 1/2	5 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	3 1/2	3 1/2	3 1/2	3 1/2
4,400	5,900	Voting trust certificates.....	4 1/2	4 1/2	15 1/2	15 1/2	15	15	12 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
10,000	72,300	Central Agulture Assocates.....	100	100	19 1/2	25	15	15 1/2	15	15	15	15	15	15	15	15	15
10,700	62,300	Century Ribbon Mills.....	2 1/2	3 1/2	4	4	4	4	4	4	4	4	4	4	4	4	4
190	1,850	Preferred.....	100	100	53	69 1/2	60	60	72	75	60	60	60	60	60	60	60
55,200	359,800	Cerro de Pasco Copp.....	23 1/2	24 1/2	14 1/2	14 1/2	15 1/2	15 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
4,400	80,900	Certain-Teed Prod.....	2 1/2	2 1/2	3	3	3 1/2	3 1/2	3	3	3	3	3	3	3	3	3
300	5,239	7% preferred.....	100	100	9 1/2	10	23	33	22	25	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2
6,700	393,350	Checker Cab.....	18 1/2	18 1/2	4 1/2	4 1/2	5 1/2	5 1/2	4	4	4	4	4	4	4	4	4
47,100	320,300	Chesapeake Corp.....	40	40	22 1/2	22 1/2	24	24	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
14,500	218,580	Chicago Pneum Tool.....	10 1/4	10 1/4	3 1/2	3 1/2	5	5 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
4,600	34,700	Preferred.....	23 1/2	23 1/2	10	10	11 1/2	11 1/2	10	10	10	10	10	10	10	10	10
1,600	4,150	Chicago Yellow Cab.....	20 1/2	22	12 1/2	12 1/2	13 1/2	15	12 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
15,000	20,900	Chickasha Cotton Oil.....	10	10 1/2	11	11	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 1/2
663,916	153,500	Childs Co.....	25 1/2	25 1/2	10 1/2	10 1/2	13 1/2	13 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
9,300	3,700	Chile Copper.....	25	27	11 1/2	14 1/2	11 1/2	14 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
870	7,650	Chryler Corporation.....	25	25	12 1/2	15 1/2	15 1/2	15 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
14,000	70,700	City Ice Fuel.....	32 1/2	35 1/2	29	29	28 1/2	28 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2
360	21,610	Preferred.....	100	100	80	80	69 1/2	69 1/2	70	70	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2
1,600	1,700	City Investing.....	100	100	135	150	100	90	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
3,600	120,800	City Stores.....	3 1/2	3 1/2	6	6	5 1/2	10 1/2	5	5	5	5	5	5	5	5	5
1,600	1,780	Class A.....	20 1/2	27 1/2	12	12	10	12	10	10	10	10	10	10	10	10	10
3,600	8,900	Clark Equipment.....	16	16	18 1/2	18 1/2	18 1/2	18 1/2	17	17	17	17	17	17	17	17	17
530	15,600	Clecutt, Peabody & Co.....	25	27	94	99 1/2	100	100	100	100	160	160	100	100	100	100	100
194,300	598,340	Coca Cola.....	144 1/2	144 1/2	104 1/2	104 1/2	117 1/2	117 1/2	97 1/2	97 1/2	117 1/2	117 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2
10,500	44,400	Class A.....	50 1/2	50 1/2	30	30	33 1/2	33 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2
16,200	99,400	Colgate-Palmolive-Peet Co.....	47 1/2	47 1/2	89	89	94 1/2	94 1/2	87 1/2	87 1/2	94 1/2	94 1/2	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2
3,800	23,600	Preferred.....	100	100	101	104 1/2	80	80	80	80	80	80	80	80	80	80	80
32,700	298,500	Collins & Atkman.....	14	14	8	8	10 1/2	10 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	7 1/2
1,600	21,441	Preferred.....	100	100	75	75	85 1/2	87 1/2	80	80	80	80	80	80	80	80	80
6,000	52,300	Colonial Beacon Oil Co.....	9 1/2	9 1/2	9	9	10 1/2	10 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
7,700	43,800	Colorado Fuel & Iron new 100	100	100	100 1/2	115	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
210	770	Preferred.....	100	100	101 1/2	115	35 1/2	45	45	45	45	45	45	45	45	45	45
6,100	44,600	Columbia G & El Preferred 100	101 1/2	101 1/2	84 1/2	84 1/2	83	85	76	76	76	76	76	76	76	76	76
419,100	3,019,700	Common.....	35	35	17 1/2	17 1/2	17 1/2	17 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2
100	16,500	Preferred B.....	25	25	21	24	15 1/2	15 1/2	15	15	15	15	15	15	15	15	15
1,100	3,335,650	Preferred B.....	100	100	91 1/2	92 1/2	75	85	81	81	81	81	81	81	81	81	81
77,200	191,200	Columbia Graphophone.....	8 1/2	8 1/2	4	4	4	4	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
525,300	858,500	Certificates of deposit.....	73 1/2	73 1/2	40 1/2	40 1/2	47	47	33	33	33	33	33	33	33	33	33
7,600	3,999,255	Columbian Carbon.....	8 1/2	8 1/2	5	5	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	4 1/2
35,900	118,850	Commonwealth & Southern.....	91 1/2	91 1/2	73	73	76	77 1/2	68	68	68	68	68	68	68	68	68
3,400	203,800	Preferred.....	19	19	9 1/2	9 1/2	13 1/2	13 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
640	38,200	Commercial Credit.....	34	34	21 1/2	21 1/2	25 1/2	29	20 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
1,560	6,680	Class A.....	50	50	16	16	20 1/2	21 1/2	16	16	16	16	16	16	16	16	16
920	6,580	Preferred 7%.....	25	25	21	24	15 1/2	15 1/2	15	15	15	15	15	15	15	15	15
28,900	6,400	Preferred B.....	100	100	80 1/2	83	71	70	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2
450	292,804	Comm Inv Trust.....	25	25	16 1/2	16 1/2	19 1/2	20	15 1/2	15 1/2	15 1/2	15 1/2					

Table with columns: AGGREGATE SALES, STOCKS, PRICE IN OCTOBER, RANGE SINCE JAN. 1. Includes sub-sections for N.Y. STOCK EXCHANGE and various stock listings with bid/ask prices and price ranges.

\* No par value.

AGGREGATE SALES.		STOCKS N. Y. STOCK EXCHANGE	Price Jan. 2 1931.	PRICES IN OCTOBER.								RANGE SINCE JAN. 1.					
In October.	Since Jan. 1.			Oct. 1.		Oct. 31.		Lowest.		Highest.		Lowest.		Highest.			
Shares.	Shares.			Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.		
21,900	262,600	Graham-Paige Motors.....	3 3/4	Sale	2 1/2	Sale	2 1/2	Sale	2 1/2	1 1/2	Oct. 1	2 1/2	Oct. 22	1 1/2	Sept. 30	2 1/2	Feb. 24
15,000	187,400	Granby Cons M S & P.....	15 5/8	Sale	7 1/4	Sale	8 1/2	9 1/4	5 3/4	Oct. 6	11 1/2	Oct. 15	5 3/4	Oct. 15	25 1/2	Mar. 24	
25,500	230,400	Grand Silver Stores.....	20	Sale	5 1/2	Sale	4 3/4	Sale	3 1/2	Oct. 15	5 1/2	Oct. 1	5 1/2	Oct. 1	85 1/2	Mar. 19	
20,100	301,600	Grand (F & W) Stores pf.100	82 1/2	Sale	55 1/2	Sale	60	60	7	Oct. 5	11 1/2	Oct. 20	7	Oct. 5	18 1/2	Mar. 24	
4,600	49,800	Grand Union.....	11 1/2	Sale	10 1/2	Sale	11	Sale	7	Oct. 5	11 1/2	Oct. 20	7	Oct. 5	46	May 13	
3,100	40,700	Preferred.....	37 1/2	Sale	33 1/2	Sale	36 1/2	Sale	31 1/2	Oct. 5	37 1/2	Oct. 20	31 1/2	Oct. 5	46	May 13	
31,300	268,800	Granite City Steel.....	20	Sale	16 1/4	Sale	15	16	14 1/4	Oct. 7	16 1/4	Oct. 1	14 1/4	Oct. 7	29 1/2	Apr. 29	
20,600	189,800	Grant (W T).....	26 1/4	Sale	30	Sale	35 1/2	Sale	27 1/2	Oct. 5	35 1/2	Oct. 20	25 3/4	Jan. 2	42	Aug. 29	
11,600	144,200	Great Northern Ir ore prop.....	19 1/2	Sale	12 1/2	Sale	14 1/2	15 1/4	12	Oct. 5	15 1/4	Oct. 13	12	Oct. 5	23 1/2	Apr. 9	
630	13,380	Great West Sug.....	7 3/4	Sale	6	Sale	7 1/2	Sale	5 1/2	Oct. 15	8	Oct. 20	5 1/2	Oct. 1	11 1/2	Jan. 8	
26,700	830,500	Preferred.....	86 3/4	Sale	82 3/4	Sale	83 3/4	Sale	82	Oct. 15	84	Oct. 19	80 1/2	May 26	96 1/2	Jan. 8	
200	28,200	Greene Cananea Copper.....	41	Sale	45	Sale	50	60	1 1/2	Oct. 1	2 3/8	Oct. 9	1 1/2	Oct. 1	6 1/4	Mar. 10	
4,000	58,100	Grisby-Crunow Co.....	2 1/2	Sale	1 3/4	Sale	2 1/2	Sale	1 3/8	Oct. 6	2 3/8	Oct. 19	1 3/8	Oct. 1	1 1/2	Jan. 8	
1,700	10,800	Guantanamo Sugar.....	10	Sale	12	Sale	11	Sale	6	Oct. 5	10	Oct. 20	3	Oct. 1	37 1/2	Mar. 24	
370	3,980	Preferred.....	18 1/2	Sale	18 1/2	Sale	18 1/2	Sale	18 1/2	Oct. 5	18 1/2	Oct. 20	18 1/2	Oct. 5	37 1/2	Mar. 24	
18,800	263,900	Gulf States Steel.....	25 1/2	Sale	23	Sale	25	26	24 1/4	Oct. 15	26	Oct. 27	24 1/4	Oct. 15	30 1/2	Apr. 6	
3,200	28,110	7% 1st preferred.....	27	Sale	28 3/4	Sale	26 3/4	Sale	26 3/4	Oct. 1	27 1/2	Oct. 26	26 3/4	Oct. 26	30 1/2	Apr. 6	
3,100	55,400	Hahn Department Stores.....	46	Sale	51	Sale	31	Sale	28 1/2	Oct. 6	31	Oct. 1	25 1/2	Oct. 6	63 1/2	Mar. 30	
1,010	9,230	Hall Printing.....	16	Sale	16 1/2	Sale	11	Sale	11	Oct. 1	12 3/4	Oct. 21	11	Sept. 16	19 1/2	Mar. 21	
10,100	147,800	Hamilton Watch.....	103	Sale	104	Sale	94 3/4	Sale	77	Sale	90	Oct. 1	74	Oct. 6	94	Jan. 6	
900	17,600	Preferred.....	89 1/2	Sale	90	Sale	77	Sale	75	Sale	90	Oct. 6	77	Oct. 1	94	Jan. 6	
1,900	116,300	Hannibal Walker Ref.....	39 1/2	Sale	39 1/2	Sale	22 3/4	Sale	18 1/4	Oct. 5	22 3/4	Oct. 1	17 3/4	Oct. 5	44 1/2	Feb. 16	
860	3,970	Preferred.....	111	Sale	110	Sale	110	Sale	110	Sale	110	Oct. 5	106	July 2	117	Mar. 30	
4,200	117,900	Hannibal Walker Ref.....	6	Sale	10	Sale	3	Sale	2 1/4	Oct. 3	3	Oct. 1	2	Oct. 3	10 1/2	Feb. 9	
2,300	34,300	Hannibal Walker Ref.....	4 1/2	Sale	5 1/2	Sale	1 1/2	Sale	1 1/2	Oct. 5	1 1/2	Oct. 13	1 1/2	Oct. 1	7 1/2	Feb. 24	
50	290	Hannibal Walker Ref.....	39	Sale	58 3/4	Sale	15	Sale	11	Sale	31	Oct. 31	16	Oct. 7	11	Oct. 31	
4,000	20,600	Hannibal Walker Ref.....	80 1/2	Sale	88	Sale	76	Sale	60	Oct. 5	80	Oct. 21	60	Oct. 5	100	Feb. 18	
3,500	15,800	Hannibal Walker Ref.....	133 1/2	Sale	140	Sale	136	Sale	130 1/2	Oct. 21	130	Oct. 21	130	Oct. 21	136	July 24	
1,310	5,680	Hannibal Walker Ref.....	14	Sale	15	Sale	10	Sale	10	Sale	10	Oct. 3	9 1/2	June 1	18	Mar. 24	
8,800	182,200	Hannibal Walker Ref.....	52	Sale	58	Sale	37	Sale	32	Oct. 30	37 1/2	Oct. 7	33	Oct. 30	58	Mar. 13	
4,500	55,500	Hannibal Walker Ref.....	110 1/2	Sale	103	Sale	103	Sale	103	Oct. 29	110 1/2	Oct. 1	103	Oct. 29	119 1/2	Mar. 10	
1,100	8,100	Hannibal Walker Ref.....	88	Sale	85	Sale	75	Sale	71 1/2	Oct. 5	85	Oct. 22	71 1/2	Oct. 5	103 3/4	Mar. 27	
2,300	48,400	Hannibal Walker Ref.....	93 3/4	Sale	85	Sale	88 1/2	90	80	Oct. 5	90	Oct. 26	80	Oct. 5	104	Mar. 27	
3,800	182,400	Hannibal Walker Ref.....	5	Sale	6	Sale	2 1/2	Sale	2	Oct. 1	2 1/2	Oct. 1	2	Sept. 25	8 1/2	Mar. 3	
5,100	42,200	Hannibal Walker Ref.....	27 1/2	Sale	27 1/2	Sale	18	Sale	17	Oct. 5	18 1/2	Oct. 15	17	Oct. 5	37	Feb. 27	
18,300	426,500	Hannibal Walker Ref.....	5 1/2	Sale	5 1/2	Sale	9 1/2	Sale	9 1/2	Oct. 6	9 1/2	Oct. 7	7 1/2	Jan. 2	19 1/2	Apr. 8	
4,000	32,800	Hannibal Walker Ref.....	77 1/2	Sale	81	Sale	94 1/4	Sale	110 1/4	Sale	94 1/4	Oct. 1	111 1/4	Oct. 28	81	Jan. 6	
62,400	717,600	Hannibal Walker Ref.....	4 1/4	Sale	3 3/4	Sale	3 3/4	Sale	3	Oct. 1	4 1/4	Oct. 9	3	Oct. 1	9 1/4	Mar. 10	
42,800	625,100	Hannibal Walker Ref.....	61	Sale	54 1/2	Sale	55 1/2	Sale	54 1/2	Oct. 5	58 1/2	Oct. 7	52 1/2	Sept. 30	65	Mar. 17	
19,400	172,100	Hannibal Walker Ref.....	35 3/4	Sale	24 1/2	Sale	30 1/2	Sale	19	Oct. 5	31 1/2	Oct. 9	19	Oct. 5	68 1/2	Feb. 24	
44,600	614,600	Hannibal Walker Ref.....	8 1/2	Sale	10 1/2	Sale	10 1/2	Sale	12 1/4	Oct. 6	17	Oct. 20	12 1/4	Oct. 6	14 1/2	Feb. 24	
51,100	825,000	Hannibal Walker Ref.....	23 1/2	Sale	23 1/2	Sale	8 1/2	Sale	10 1/2	Oct. 1	11	Oct. 9	11	Oct. 9	29 1/2	Feb. 24	
2,100	72,400	Hannibal Walker Ref.....	8	Sale	4 1/2	Sale	4 1/2	Sale	3 3/4	Oct. 1	5 3/4	Oct. 8	3 3/4	Oct. 1	26	Jan. 3	
4,900	233,000	Hannibal Walker Ref.....	2 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Oct. 1	1 1/2	Oct. 27	1 1/2	Sept. 15	4 1/2	Feb. 27	
32,100	368,700	Hannibal Walker Ref.....	20 1/2	Sale	23	Sale	12	Sale	16	Oct. 1	16	Oct. 27	9	May 1	26	Feb. 27	
20,800	110,000	Hannibal Walker Ref.....	3 1/2	Sale	3 1/2	Sale	2 1/2	Sale	2 1/2	Oct. 1	2 1/2	Oct. 9	1 1/2	Oct. 1	4 1/2	Feb. 11	
10	225	Hannibal Walker Ref.....	55 1/4	Sale	57	Sale	51	Sale	45	Oct. 5	61	Oct. 22	45	Oct. 5	182	Jan. 3	
8,900	49,286	Hannibal Walker Ref.....	178 1/2	Sale	123	Sale	120	Sale	114	Oct. 28	114	Oct. 28	114	Oct. 28	127	Sept. 29	
14,800	146,400	Hannibal Walker Ref.....	64	Sale	30	Sale	27 1/2	Sale	26	Oct. 30	31 1/2	Oct. 24	26	Oct. 30	71	Feb. 27	
7,400	33,300	Hannibal Walker Ref.....	7 1/2	Sale	10 1/2	Sale	7	Sale	7	Oct. 6	10 1/2	Oct. 24	7	Oct. 6	12 1/2	July 21	
6,200	50,250	Hannibal Walker Ref.....	7	Sale	4 3/4	Sale	5 1/2	Sale	4	Oct. 6	5 1/2	Oct. 26	4	Oct. 6	9 1/2	Feb. 24	
14,300	110,400	Hannibal Walker Ref.....	13	Sale	5	Sale	5	Sale	4 1/2	Oct. 16	5 1/2	Oct. 29	4 1/2	Oct. 16	4 1/2	Feb. 21	
3,200	41,400	Hannibal Walker Ref.....	3 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Oct. 15	1 1/2	Oct. 1	1 1/2	Oct. 1	5 1/2	Feb. 24	
2,800	18,200	Hannibal Walker Ref.....	42	Sale	48	Sale	8	Sale	7	Oct. 5	10 1/2	Oct. 26	7	Oct. 5	17 1/2	Feb. 24	
37,500	203,368	Hannibal Walker Ref.....	149 3/4	Sale	110	Sale	122	Sale	92	Oct. 5	125 1/2	Oct. 24	92	Oct. 5	179 3/4	Feb. 24	
9,400	127,000	Hannibal Walker Ref.....	10	Sale	5 1/2	Sale	4 1/2	Sale	4 1/2	Oct. 5	7 1/2	Oct. 9	3 1/2	Sept. 25	12 1/2	Feb. 24	
26,425	263,025	Hannibal Walker Ref.....	51	Sale	19	Sale	22 1/2	Sale	17	Oct. 6	23 1/2	Oct. 24	17	Oct. 6	62 1/2	Feb. 10	
16,100	262,600	Hannibal Walker Ref.....	1 3/4	Sale	1	Sale	1	Sale	1 1/2	Oct. 5	1 1/2	Oct. 1	1 1/2	Oct. 5	4	Feb. 2	
6,000	51,000	Hannibal Walker Ref.....	20	Sale	25	Sale	6	Sale	6	Oct. 5	9 1/2	Oct. 20	5 1/2	Sept. 22	39 1/2	Feb. 16	
133,100	937,100	Hannibal Walker Ref.....	48 1/2	Sale	25 1/2	Sale	30 1/2	Sale	22 1/2	Oct. 5	30 1/2	Oct. 31	22 1/2	Oct. 5	60 1/2	Mar. 2	
3,500	42,700	Hannibal Walker Ref.....	132	Sale	124 1/2	Sale	125	Sale	124 1/2	Oct. 1	125 1/2	Oct. 6	112	Sept. 26	143 1/2	Mar. 21	
50,500	386,900	Hannibal Walker Ref.....	22 1/2	Sale	11	Sale	10	Sale	10	Oct. 1	15 1/2	Oct. 22	10	Oct. 1	30	Mar. 31	
107,800	367,330	Hannibal Walker Ref.....	57 1/2	Sale	20	Sale	24 1/2	Sale	19	Oct. 3	27 1/2	Oct. 21	19	Oct. 3	73 1/2	Mar. 20	
4,600	107,300	Hannibal Walker Ref.....	15 1/2	Sale	4 1/2	Sale	4 1/2	Sale	4	Oct. 7	5 1/2	Oct. 9	3 1/2	Sept. 30	16 1/2	Jan. 5	
657,424	5,963,524	Hannibal Walker Ref.....	15	Sale	8	Sale	9	Sale	7 3/8	Oct. 5	10 1/2	Oct. 21	7 3/8	Oct. 5	20 1/2	Feb. 24	
2,455	112,58	Hannibal Walker Ref.....	93 1/2	Sale	92	Sale	92	Sale	90	Oct. 6	99	Oct. 21	89	Oct. 6	123	Mar. 31	
780	5,500	Hannibal Walker Ref.....	25	Sale	11	Sale	12	Sale	10	Oct. 1	15 1/2	Oct. 26	10	Oct. 1	42	Mar. 26	
7,300	35,300	Hannibal Walker Ref.....	7	Sale	3	Sale	3 1/2	Sale	1 1/2	Oct. 9	3 3/4	Oct. 27	1 1/2	Oct. 9	10 1/2	Feb. 26	
1,700	21,200	Hannibal Walker Ref.....	4 1/4	Sale	5 1/4	Sale	1 1/2	Sale</									

Table with columns: AGGREGATE SALES, STOCKS, N. Y. STOCK EXCHANGE, Price Jan. 2 1930., PRICES IN OCTOBER., RANGE SINCE JAN. 1. Includes stock names like Lehigh Portland Cement, Lehigh Valley Coal, and various price and range data.

\* No par value.

AGGREGATE SALES		STOCKS	Price Jan. 2 1931.	PRICES IN OCTOBER.				RANGE SINCE JAN. 1.								
In October.	Since Jan. 1.			Oct. 1.	Oct. 31.	Lowest.	Highest.	Lowest.	Highest.							
N. Y. STOCK EXCHANGE																
5,000	44,700	North Amer Edison pref.....	102 3/4	Sale	90 3/4	Sale	94	13 1/2	87 3/4	Oct. 19	94 1/4	Oct. 26	7 1/2	Oct. 19	107 1/4	Aug. 13
800	14,600	North German Lloyd w.....	28 3/4	Sale	42 1/2	Sale	36 1/2	41	40	Oct. 22	42 1/2	Oct. 1	10	Oct. 22	47 1/2	May 5
30	2,870	Northwestern Telegraph.....	42 3/4	Sale	12 1/2	Sale	12 1/2	18	10 3/4	Oct. 19	12	Oct. 1	9	Jan. 9	1 1/2	Mar. 12
900	18,110	Norwalk Tire & Rubber.....	6 3/4	Sale	7 3/4	Sale	7 3/4	10	4	Oct. 5	8	Oct. 1	6 1/2	Jan. 14	15 1/4	Sept. 18
70	430	Preferred.....	2 3/4	Sale	1 1/2	Sale	1 1/2	2	1	Oct. 1	2	Oct. 1	1	Jan. 13	3	Mar. 5
1,509	1,509	Nunnally Co.....	17 3/4	Sale	7 3/4	Sale	8 3/4	10	6 3/4	Oct. 6	8 3/4	Oct. 8	6 1/2	Sept. 21	19 1/4	Jan. 8
92,900	916,075	Ohio Oil Co (The).....	1 1/2	Sale	1 1/2	Sale	1 1/2	10	4	Oct. 5	8	Oct. 10	4	Oct. 5	26	Jan. 12
6,900	49,475	Oliver Farm Equip new.....	19	Sale	5	Sale	5 1/2	10	4	Oct. 5	8	Oct. 30	4	Oct. 5	26	Jan. 12
2,700	21,500	Preferred A.....	3 1/4	Sale	2 1/4	Sale	2 1/4	3 1/4	1 1/2	Oct. 5	3 1/4	Oct. 9	1 1/2	Oct. 5	6 1/4	Mar. 27
12,000	107,400	Omnibus Corp v t c.....	68	Sale	62 1/2	Sale	60 1/2	80	60	Oct. 14	62 1/2	Oct. 5	60	Sept. 20	85	Mar. 2
500	6,600	Preferred A.....	22	Sale	10 1/2	Sale	11	15	10	Oct. 1	12	Oct. 5	14	Oct. 6	28 1/2	Feb. 28
500	8,100	Oppenheim Collins & Co.....	55	Sale	16	Sale	14 1/2	20	13	Oct. 9	18	Oct. 9	13	Oct. 6	75	Mar. 16
715	3,018	Orpheum Circuit Inc Pref100	55 1/2	Sale	20 1/4	Sale	25 1/2	30	20 1/2	Oct. 1	28	Oct. 7	20 1/2	Sept. 30	58 1/2	Jan. 12
31,100	298,500	Otis Elevator.....	124 1/4	Sale	120 1/2	Sale	110	120	124 1/2	Oct. 1	125	Oct. 1	124 1/2	Oct. 1	129 1/2	Mar. 30
100	1,650	6% preferred.....	10	Sale	4 1/2	Sale	4 1/2	5	3 1/2	Oct. 6	4 1/2	Oct. 6	3 1/2	Oct. 6	16 1/2	Feb. 26
26,700	122,400	Otis Steel.....	45	Sale	46	Sale	45	46 1/2	46	Oct. 1	46 1/2	Oct. 17	16	Sept. 30	69 1/2	Feb. 2
90	4,140	Preferred.....	105	Sale	110	Sale	110	114 1/2	107 1/2	Oct. 22	110	Oct. 6	106	Feb. 24	113 1/2	Sept. 10
150	4,920	Outlet Co.....	33 1/2	Sale	23 1/2	Sale	26	27	20 1/2	Oct. 1	28 1/2	Oct. 22	20 1/2	Oct. 21	39 1/2	Jan. 20
5,500	63,400	Owens-Ill Glass Co.....	46	Sale	31 1/2	Sale	35 3/4	40	29 3/4	Oct. 1	37 1/4	Oct. 9	29 3/4	Oct. 1	54 1/4	Mar. 10
62,500	489,300	Pacific Gas & Elec.....	51	Sale	40	Sale	42 3/4	44	35	Oct. 5	43	Oct. 9	35	Sept. 22	69 1/2	Mar. 20
26,000	254,700	Pacific Lighting Corp.....	15 1/2	Sale	11	Sale	11	15	10	Oct. 1	12	Oct. 5	9 1/2	Sept. 22	26 1/2	Mar. 23
2,930	10,460	Pacific Mills.....	116 1/2	Sale	104	Sale	107	112	100	Oct. 5	115 1/2	Oct. 20	100	Oct. 5	131 1/2	Mar. 19
3,490	22,190	Pacific Teleph & Telegr.....	118 1/2	Sale	117 1/2	Sale	114	125	114	Oct. 5	124	Oct. 21	114	Oct. 5	133	July 24
510	2,160	Preferred.....	8 3/4	Sale	4 3/4	Sale	5 1/2	8	4	Oct. 2	5 1/2	Oct. 9	4	Oct. 2	11 1/2	Jan. 29
204,300	2,190,825	Packard Motor Car.....	200 1/2	Sale	137	Sale	147 1/2	129	129	Oct. 5	157 1/2	Oct. 10	129	Oct. 5	250	Feb. 16
500	2,500	Pan-Amer Pet & Trans.....	32	Sale	24 1/2	Sale	22	24 1/2	20	Oct. 3	24 1/2	Oct. 1	20	Oct. 3	36 1/2	Jan. 9
1,200	22,500	Class B stock.....	2 1/4	Sale	1 1/2	Sale	1 1/2	2	1 1/2	Oct. 5	1 1/2	Oct. 6	1 1/2	Sept. 30	4 1/4	Feb. 25
800	36,700	Panhand Prod & Ref.....	38	Sale	10 3/4	Sale	15 3/4	20	10 3/4	Oct. 6	15 3/4	Oct. 31	9 1/2	Oct. 7	20 3/4	Aug. 21
220	770	8% preferred.....	38 1/2	Sale	3 1/2	Sale	3 1/2	3 1/2	3	Oct. 5	3 1/2	Oct. 10	3	Sept. 24	11	Mar. 19
435,900	3,554,024	Paragon Publi Corp.....	1 1/2	Sale	1 1/2	Sale	1 1/2	1 1/2	1 1/2	Oct. 5	1 1/2	Oct. 13	1 1/2	Sept. 22	2 1/4	Mar. 12
2,500	21,633	Park & Ford.....	1 1/2	Sale	1 1/2	Sale	1 1/2	1 1/2	1 1/2	Oct. 9	1 1/2	Oct. 7	1 1/2	Oct. 9	4 1/4	Jan. 21
11,900	112,700	Park Utah Coal Mines.....	1 1/2	Sale	1 1/2	Sale	1 1/2	1 1/2	1 1/2	Oct. 9	1 1/2	Oct. 7	1 1/2	Oct. 9	4 1/4	Jan. 21
4,000	58,200	Parmelec Transport Co.....	1 1/2	Sale	1 1/2	Sale	1 1/2	1 1/2	1 1/2	Oct. 9	1 1/2	Oct. 7	1 1/2	Oct. 9	4 1/4	Jan. 21
17,800	257,500	Pathe Exch.....	4	Sale	3 1/2	Sale	3 1/2	4	3 1/2	Oct. 5	4	Oct. 21	3 1/2	Oct. 5	2 1/4	Feb. 20
12,300	213,200	A.....	11	Sale	5 1/2	Sale	7 1/4	7 1/4	5	Oct. 1	8 1/4	Oct. 16	4 1/2	Sept. 22	15 1/4	Feb. 24
8,000	75,725	Patino Mines & Ent ctf.....	3	Sale	2 1/2	Sale	2 1/2	2 1/2	2	Oct. 3	2 1/2	Oct. 28	2	Oct. 3	4 1/4	Feb. 24
6,200	56,300	Peerless Motor.....	37 1/2	Sale	27	Sale	27	27 1/2	22	Oct. 1	29	Oct. 10	22	Oct. 1	46 1/2	Aug. 20
20,000	331,700	Penick & Ford.....	28 1/2	Sale	33 1/2	Sale	34 1/2	38	28 1/2	Oct. 5	35 1/2	Oct. 24	28	Jan. 2	44 1/2	Aug. 20
59,700	521,600	Penney (J C) Co.....	86	Sale	90 1/2	Sale	91	95	90 1/2	Oct. 6	93	Oct. 17	90	Jan. 8	100 1/4	Sept. 19
1,200	21,500	Preferred.....	4	Sale	3 1/2	Sale	3 1/2	4 1/4	3 1/2	Oct. 1	3 1/2	Oct. 8	3 1/2	Oct. 3	5 1/2	Feb. 10
100	1,700	Penn Coal & Coke.....	3 1/2	Sale	1 1/2	Sale	1 1/2	1 1/2	1 1/2	Oct. 3	1 1/2	Oct. 14	1 1/2	Oct. 3	2 1/2	Jan. 30
3,900	58,100	Penn-Dixie Cement.....	17	Sale	6	Sale	6	10	6	Oct. 3	6	Oct. 14	6	Oct. 3	29	Jan. 30
700	5,600	7% preferred.....	23	Sale	25	Sale	25	30	25	Oct. 28	25	Oct. 1	23	Jan. 2	35 1/2	Mar. 31
800	19,400	People's Drug Store Inc.....	93	Sale	85 1/2	Sale	85 1/2	90	81 1/2	Oct. 6	93	Oct. 1	81 1/2	Oct. 6	104 1/4	Aug. 19
230	1,650	Preferred.....	200 1/2	Sale	137	Sale	147 1/2	129	129	Oct. 5	157 1/2	Oct. 10	129	Oct. 5	250	Feb. 16
32,200	219,500	People's Gas L & Coke.....	17	Sale	12	Sale	14	12	11 1/2	Oct. 5	12	Oct. 2	10 1/4	June 4	17 1/4	Jan. 30
100	100	Rights.....	21 1/4	Sale	6 1/2	Sale	8 1/2	8	6 1/2	Oct. 1	9 1/2	Oct. 20	6 1/2	Oct. 1	25 1/2	Feb. 24
800	8,415	Pet Milk.....	20	Sale	14	Sale	14	12	11 1/2	Oct. 5	12	Oct. 2	10 1/4	June 4	17 1/4	Jan. 30
76,600	849,800	Petroleum Corp.....	25	Sale	21 1/4	Sale	21 1/4	25	21 1/4	Oct. 1	25	Oct. 20	150	May 21	155	June 23
40,800	182,000	Phelps Dodge.....	53	Sale	48	Sale	45 1/4	50	43	Oct. 21	47	Oct. 8	43	Oct. 21	56 1/2	Mar. 12
2,400	200	Philadelphia Co.....	92 1/4	Sale	92 1/4	Sale	92 1/4	80	76 1/2	Oct. 28	80	Oct. 14	76 1/2	Oct. 28	102 1/4	Mar. 25
800	16,100	Philadelphia Co pref 6%.....	7 3/4	Sale	3 3/4	Sale	5 1/4	5 1/4	3 3/4	Oct. 6	5 1/4	Oct. 21	3 1/2	Oct. 6	12 1/4	Sept. 23
29,400	510,200	Philadelphia Reading C & I.....	11	Sale	10	Sale	10 1/2	12 1/2	12	Oct. 23	14 1/2	Oct. 24	11	Jan. 5	14 1/2	Oct. 24
10,400	13,510	Phillips Jones Corp.....	52	Sale	40	Sale	42 1/2	38	37 1/2	Oct. 15	48	Oct. 26	37 1/2	Oct. 15	52	Jan. 3
350	1,250	Preferred.....	9	Sale	9 1/2	Sale	10 3/4	11 1/4	9 1/2	Oct. 1	10 3/4	Oct. 24	9	Jan. 6	12 1/2	Aug. 20
12,500	59,000	Phillip Morris & Co.....	13 1/2	Sale	9	Sale	9	8	8 1/2	Oct. 5	9 1/2	Oct. 5	8 1/2	June 2	16 1/4	Jan. 5
90,100	1,626,577	Phillips Petroleum.....	70	Sale	47 1/2	Sale	50	41	41	Oct. 5	47 1/2	Oct. 1	41	Oct. 5	70 1/2	Jan. 9
150	1,670	Phoenix Hosiery.....	57	Sale	39	Sale	42	45	39	Oct. 2	45	Oct. 31	39 1/4	Sept. 17	72 1/2	Feb. 3
690	2,850	Preferred.....	19	Sale	5	Sale	5	9	5 1/2	Oct. 30	9	Oct. 31	5 1/2	Oct. 2	27 1/4	Feb. 11
1,100	17,700	Pierce-Arrow Mot C pref.....	88	Sale	83	Sale	83	88	83	Oct. 30	88	Oct. 13	83	Oct. 30	1 1/4	Feb. 11
10,600	22,800	Class A.....	39	Sale	6 1/2	Sale	8 1/2	8 1/2	5 1/2	Oct. 5	8 1/2	Oct. 31	5 1/2	Oct. 5	23 1/4	Feb. 27
8,400	39,200	8% preferred.....	1 1/4	Sale	1 1/4	Sale	1 1/4	1 1/4	1 1/4	Oct. 5	1 1/4	Oct. 8	1 1/4	Oct. 5	3 1/4	Feb. 27
48,400	364,300	Pisburgh Petroleum.....	22 1/2	Sale	22 1/2	Sale	24 1/2	29 1/2	20 1/2	Oct. 6	24 1/2	Oct. 28	20 1/2	Oct. 6	37	Mar. 25
8,300	110,700	Pisburgh Flour Mills.....	32	Sale	27 1/2	Sale	28 1/4	29 1/4	27	Oct. 10	30	Oct. 1	26 1/2	Sept. 23	39 1/4	Mar. 5
3,200	13,000	Pirelli of Italy A.....	8	Sale	12	Sale	6	6	6	Oct. 3	10	Oct. 2	6	Oct. 3	28 1/2	Jan. 12
8,400	17,300	Pittsburgh Coal (of Pa).....	33	Sale	38	Sale	39	37 1/2	35	Oct. 3	40	Oct. 9	35	Oct. 5	15 1/4	Feb. 24
2,900	14,800	6% preferred.....	14	Sale	3 1/2	Sale	4	6	3 1/2	Oct. 5	4	Oct. 31	3 1/2	Oct. 5	26 1/2	Jan. 15
1,680	28,280	Pittsburgh Screw & Bolt.....	85	Sale	45	Sale	50	31	30 1/2	Oct. 26	45	Oct. 2	30 1/2	Oct. 2	7 1/2	Jan. 15
1,040	5,480	Pittsburgh Steel pref.....	20	Sale</												

N. Y. STOCK EXCHANGE—STOCKS

AGGREGATE SALES.		STOCKS		PRICES IN OCTOBER.								RANGE SINCE JAN. 1.					
In October.	Since Jan. 1.	N. Y. STOCK EXCHANGE		Price Jan. 2 1931.		Oct. 1.		Oct. 31.		Lowest.		Highest.		Lowest.		Highest.	
Shares.	Shares.	Shares.	Par.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	
223,500	1,734,700	Reynolds (RJ) Tob ci B	10	40 1/2	Sale	37 1/2	Sale	38 3/4	Sale	35 1/2	Oct. 5	41	Oct. 8	35 1/2	Oct. 5	54 1/2	June 24
1,450	6,890	Class A	10	7 1/2	Sale	8	Sale	8	Sale	69	Oct. 2	72	Oct. 1	69	June 25	75 1/2	Feb. 19
6,200	2,600	Rhine-Westphalia Elec Pr	10	28 3/4	Sale	28 3/4	Sale	28 3/4	Sale	15	Oct. 1	15	Oct. 1	15	Sept. 30	21 1/2	June 13
26,800	889,800	Richfield Oil Co of Calif	10	2 1/2	Sale	2 1/2	Sale	2 1/2	Sale	1	Oct. 1	1	Oct. 1	1	Oct. 1	1	Oct. 1
2,200	282,200	Rio Grande Oil	10	4 1/2	Sale	4 1/2	Sale	4 1/2	Sale	2 1/2	Oct. 1	2 1/2	Oct. 24	2 1/2	Oct. 1	4 1/2	Oct. 24
16,700	115,700	Ritter Dental Mfg	10	24 1/2	Sale	24 1/2	Sale	24 1/2	Sale	13	Oct. 2	13	Oct. 26	11 1/2	Oct. 2	41 1/2	Mar. 2
27,200	413,800	Royal Dutch Co N Y shs	100	16 1/2	Sale	16 1/2	Sale	16 1/2	Sale	9	Oct. 1	9	Oct. 20	9	Oct. 1	26	Mar. 24
25,400	298,630	St Joseph Lead	10	24 1/2	Sale	24 1/2	Sale	24 1/2	Sale	16 3/4	Oct. 5	20 3/4	Oct. 20	10 1/2	Sept. 21	102	Mar. 5
75,100	612,870	Safeway Stores	100	44 1/2	Sale	44 1/2	Sale	44 1/2	Sale	16 3/4	Oct. 5	20 3/4	Oct. 20	10 1/2	Sept. 21	102	Mar. 5
790	8,895	Preferred (6)	100	84	Sale	84	Sale	84	Sale	9 1/4	Oct. 6	13 1/2	Oct. 9	9 1/4	Oct. 6	30 3/4	Feb. 20
1,680	8,890	Preferred (7)	100	98 3/4	Sale	98 3/4	Sale	98 3/4	Sale	39	Oct. 9	39	Oct. 9	39	Oct. 9	98 3/4	Sept. 4
2,800	82,880	Savage Arms Corp	10	14	Sale	14	Sale	14	Sale	89 1/2	Oct. 8	89 1/2	Oct. 1	89 1/2	Oct. 1	108 1/2	Aug. 5
14,400	312,400	Schulte Retail Stores	100	4 1/2	Sale	4 1/2	Sale	4 1/2	Sale	8	Oct. 1	8	Oct. 2	5	Oct. 1	20 1/2	Mar. 27
530	2,883	8% preferred	100	50	Sale	50	Sale	50	Sale	4	Oct. 1	4	Oct. 1	4	Oct. 1	11 1/2	Mar. 30
630	3,088	Scott Paper	100	39 3/4	Sale	39 3/4	Sale	39 3/4	Sale	4	Oct. 1	4	Oct. 1	4	Oct. 1	65	Mar. 27
106,700	363,000	Seaboard Oil Co of Del	100	4 1/2	Sale	4 1/2	Sale	4 1/2	Sale	40 1/2	Oct. 5	40 1/2	Oct. 22	40	Oct. 5	48 1/2	Apr. 11
267,500	1,961,250	Seagrave Corp (The)	100	45 1/2	Sale	45 1/2	Sale	45 1/2	Sale	5 1/2	Oct. 6	5 1/2	Oct. 24	5 1/2	Oct. 6	20 1/2	Apr. 11
2,200	33,900	Sears, Roebuck & Co	100	2 1/2	Sale	2 1/2	Sale	2 1/2	Sale	3 1/4	Oct. 5	3 1/4	Oct. 24	3 1/4	Oct. 5	6 3/4	Apr. 11
1,500	21,680	Second Nat Investors	100	33 1/2	Sale	33 1/2	Sale	33 1/2	Sale	31	Oct. 1	31	Oct. 20	31	Oct. 1	63 1/2	Apr. 11
7,000	74,300	Seneca Copper	100	41	Sale	41	Sale	41	Sale	1 1/2	Oct. 1	1 1/2	Oct. 2	1 1/2	Oct. 1	1 1/2	Apr. 11
143,900	1,980,700	Serve Inc	100	4 1/4	Sale	4 1/4	Sale	4 1/4	Sale	3 1/2	Oct. 1	3 1/2	Oct. 20	3 1/2	Oct. 1	11 1/2	Apr. 11
2,200	27,650	Sharon Steel Hoop	100	10	Sale	10	Sale	10	Sale	5	Oct. 1	5	Oct. 21	5	Oct. 1	21	Mar. 25
12,700	244,700	Sharp & Dohme	100	11 1/4	Sale	11 1/4	Sale	11 1/4	Sale	4 1/2	Oct. 5	4 1/2	Oct. 21	4 1/2	Oct. 5	11 1/4	Mar. 25
700	11,760	Preferred	100	53 1/4	Sale	53 1/4	Sale	53 1/4	Sale	38	Oct. 8	38	Oct. 24	38	Oct. 8	29 1/2	Mar. 26
33,300	317,840	Shattuck (G F)	100	22 3/4	Sale	22 3/4	Sale	22 3/4	Sale	11	Oct. 8	11	Oct. 24	11	Oct. 8	34	Jan. 26
448	3,138	Shell Transp & Trading	100	30 1/4	Sale	30 1/4	Sale	30 1/4	Sale	10 1/2	Oct. 7	10 1/2	Oct. 31	10 1/2	Oct. 7	10 1/2	Jan. 12
69,500	1,048,790	Shell Union Oil	100	7 1/2	Sale	7 1/2	Sale	7 1/2	Sale	26	Oct. 1	26	Oct. 7	23 3/4	Sept. 22	78	Jan. 17
13,400	77,100	Preferred	100	58	Sale	58	Sale	58	Sale	1	Oct. 20	1	Oct. 9	1	Oct. 20	9 1/4	Mar. 6
4,600	87,800	Shubert Theatre	100	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	4 1/2	Oct. 13	4 1/2	Oct. 20	4 1/2	Oct. 13	21	Apr. 11
19,800	92,700	Simmons Petroleum	100	7 1/2	Sale	7 1/2	Sale	7 1/2	Sale	13	Oct. 5	13	Oct. 21	8 1/2	Oct. 5	23 1/2	Apr. 11
91,200	1,083,300	Simon & Schuster	100	14 1/2	Sale	14 1/2	Sale	14 1/2	Sale	8 1/2	Oct. 6	8 1/2	Oct. 21	8 1/2	Oct. 6	15 1/2	Apr. 11
219,500	2,351,700	Sinclair's Coa Oil Corp	100	10 1/2	Sale	10 1/2	Sale	10 1/2	Sale	5 1/2	Oct. 5	5 1/2	Oct. 8	5 1/2	Oct. 5	15 1/2	Apr. 11
1,100	30,600	8% preferred	100	91	Sale	91	Sale	91	Sale	80	Oct. 7	80	Oct. 24	77	June 11	103 1/2	Jan. 31
8,100	175,900	Skelly Oil Co	100	10 1/2	Sale	10 1/2	Sale	10 1/2	Sale	3 1/2	Oct. 1	3 1/2	Oct. 9	3 1/2	Oct. 1	12 1/2	Jan. 7
4,500	37,100	Preferred	100	42 1/2	Sale	42 1/2	Sale	42 1/2	Sale	16 1/4	Oct. 1	16 1/4	Oct. 31	10	May 28	32 1/2	Jan. 8
500	5,100	Slross-Sheffield Steel & Ir	100	12	Sale	12	Sale	12	Sale	6	Oct. 1	6	Oct. 16	6	Oct. 1	18 1/2	Apr. 11
180	5,360	Preferred	100	29	Sale	29	Sale	29	Sale	15	Oct. 15	15	Oct. 10	12 1/2	Sept. 24	4 1/2	Apr. 11
3,200	36,400	Snyder Packing	100	2 1/2	Sale	2 1/2	Sale	2 1/2	Sale	2 1/2	Oct. 1	2 1/2	Oct. 13	2 1/2	Oct. 1	15 1/2	Apr. 11
3,000	13,900	Preferred	100	8	Sale	8	Sale	8	Sale	4 1/2	Oct. 6	4 1/2	Oct. 8	4 1/2	Oct. 6	21	Apr. 11
238,300	662,800	Socony Vacuum Corp	100	62	Sale	62	Sale	62	Sale	49 3/4	Oct. 16	49 3/4	Oct. 9	49 3/4	Oct. 16	95 1/2	Apr. 11
4,800	30,650	Solvay Am Corp pref	100	92	Sale	92	Sale	92	Sale	7	Oct. 5	7	Oct. 24	7	Oct. 5	17 1/2	Apr. 11
27,900	422,214	So Porto Rico Sug	100	12 1/4	Sale	12 1/4	Sale	12 1/4	Sale	92	Oct. 9	92	Oct. 21	87	Oct. 9	112 1/2	Apr. 11
680	4,460	8% preferred	100	103	Sale	103	Sale	103	Sale	28 3/4	Oct. 5	28 3/4	Oct. 21	28 3/4	Oct. 5	54 1/2	Apr. 11
64,800	448,991	Sou California Edison	100	46	Sale	46	Sale	46	Sale	30 3/4	Oct. 5	30 3/4	Oct. 21	28 3/4	Oct. 5	54 1/2	Apr. 11
1,400	2,700	Southern Dairies class A	100	12 1/2	Sale	12 1/2	Sale	12 1/2	Sale	8 1/2	Oct. 2	8 1/2	Oct. 2	7	Oct. 1	16 1/2	Apr. 11
200	6,800	Class B	100	3 1/4	Sale	3 1/4	Sale	3 1/4	Sale	3	Oct. 20	3	Oct. 20	2 1/2	Sept. 23	5	Apr. 11
3,400	19,700	Spalding Bros	100	33	Sale	33	Sale	33	Sale	20	Oct. 21	20	Oct. 7	18	Sept. 12	36	Jan. 6
220	2,510	1st preferred	100	111	Sale	111	Sale	111	Sale	96	Oct. 100	96	Oct. 1	95	Oct. 1	115 1/2	Apr. 11
10	1,140	Spang Chalfant & Co	100	25	Sale	25	Sale	25	Sale	14	Oct. 12	14	Oct. 1	15	Sept. 30	27 1/2	Apr. 11
21,300	327,950	Sparks Withington	100	92 1/2	Sale	92 1/2	Sale	92 1/2	Sale	55	Oct. 78	55	Oct. 5	48 1/2	Oct. 5	92 1/2	Apr. 11
230	2,060	Spear & Co	100	2 1/2	Sale	2 1/2	Sale	2 1/2	Sale	1 1/2	Oct. 2 1/2	1 1/2	Oct. 29	1 1/2	Oct. 29	4 1/2	Apr. 11
70	980	7% preferred	100	55 1/2	Sale	55 1/2	Sale	55 1/2	Sale	40	Oct. 1	40	Oct. 8	40	Oct. 1	62	Apr. 11
9,000	19,900	Spencer Kellogg & Sons	100	9 1/2	Sale	9 1/2	Sale	9 1/2	Sale	6	Oct. 6 1/2	6	Oct. 8	6	Oct. 6	9 1/2	Apr. 11
2,000	48,900	Spicer Mfg Co	100	11	Sale	11	Sale	11	Sale	18	Oct. 14	18	Oct. 1	18	Oct. 14	33 1/2	Apr. 11
3,300	13,345	Preferred A	100	25 1/2	Sale	25 1/2	Sale	25 1/2	Sale	4	Oct. 6 1/2	4	Oct. 22	3 1/2	Oct. 6	17 1/2	Apr. 11
2,600	93,400	Spiegel-May-Stern Co	100	6 1/2	Sale	6 1/2	Sale	6 1/2	Sale	12 1/2	Oct. 1	12 1/2	Oct. 9	12 1/2	Oct. 1	20 1/2	Apr. 11
325,200	2,569,300	Standard Brands	100	118	Sale	118	Sale	118	Sale	119	Oct. 119 1/2	119	Oct. 10	118	Jan. 5	124	Apr. 11
1,300	11,220	Preferred	100	121 1/2	Sale	121 1/2	Sale	121 1/2	Sale	119 1/2	Oct. 119 1/2	119 1/2	Oct. 10	118	Jan. 5	124	Apr. 11
129,110	1,424,510	Standard Gas & Elec	100	59 1/2	Sale	59 1/2	Sale	59 1/2	Sale	29 1/4	Oct. 5	42 3/4	Oct. 21	29 1/4	Oct. 5	88 1/2	Apr. 11
7,800	48,800	4% preferred	100	57 1/2	Sale	57 1/2	Sale	57 1/2	Sale	43	Oct. 6	43	Oct. 24	42 1/2	Sept. 22	64 1/2	Apr. 11
1,700	9,700	Preferred (7%)	100	96 1/2	Sale	96 1/2	Sale	96 1/2	Sale	80	Oct. 85	80	Oct. 9	75	Oct. 8	109 1/2	Apr. 11
1,200	8,200	Preferred (6%)	100	90	Sale	90	Sale	90	Sale	70	Oct. 14	70	Oct. 9	70	Oct. 14	101	Apr. 11
2,900	17,700	Stand Com'l Tobacco	100	3 1/2	Sale	3 1/2	Sale	3 1/2	Sale	2	Oct. 2 1/2	2	Oct. 2	2	Oct. 2	4	Apr. 11
1,000	37,375	Standard Investing Corp	100	2	Sale	2	Sale	2	Sale	1	Oct. 1 1/4	1	Oct. 3	1	Oct. 3	3 1/4	Apr. 11
4,500	35,050	Standard Oil Export pref	100	101 1/2	Sale	101 1/2	Sale	101 1/2	Sale	88 3/4	Oct. 5	88 3/4	Oct. 21	88 3/4	Oct. 5	106 1/2	Apr. 11
160																	

AGGREGATE SALES.		STOCKS N. Y. STOCK EXCHANGE	Price Jan. 2 1931.	PRICES IN OCTOBER.				RANGE SINCE JAN. 1.	
In October.	Since Jan. 1.			Oct. 1.	Oct. 31.	Lowest.	Highest.	Lowest.	Highest.
41,200	433,808	Union Oil, California.....	25	22	12 3/4	16	11 3/4	10 1/2	26 3/4
11,100	60,100	Union Tank Car.....	25	25	19	19	18 1/2	18 1/2	19 1/2
447,600	7,402,600	United Aircraft & Tr Corp.*	23 3/4	23 3/4	15 3/4	15 3/4	12 1/2	17 3/4	12 1/2
7,100	46,300	Preferred.....	46	46	43	45 1/2	47	40	52 1/2
1,200	10,300	United American Bosch Corp.*	15 1/4	20	6	6	5 1/2	7 1/2	8
10,500	81,600	United Biscuit of Am.....	33 3/4	33 3/4	26	26	24	28	24
170	1,650	Preferred.....	110	118	110	112	100	109 3/4	110
36,200	507,800	United Business Publishers..*	10	15	5	5	5	5	5
53,100	317,900	United Carbon.....	20 1/4	20 1/4	14	14	13 1/2	18	18
300	9,750	United Cigar Stores.....	4	4	3	3	2 1/2	3 1/2	3 1/2
1,220,200	13,755,724	6% preferred.....	61 1/4	65	30	32	27	34	27
52,400	325,883	United Corp.....	16 3/4	16 3/4	12 1/2	14	10 1/2	15 1/2	10 1/2
80	1,640	Preferred.....	44 3/4	44 3/4	39	40	35 1/2	41 1/2	35 1/2
390	960	United Dyewood.....	100	100	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4
4,100	139,900	Preferred.....	49	49	42 3/4	47	38	42 3/4	47
32,800	246,700	United Electric Coal.....	3	3	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
3,700	57,300	United Fruit.....	52	52	35 1/2	35 1/2	32 1/2	38 1/2	35 1/2
3,110	1,160	Universal Pipe & Rad Co.....	2 3/4	2 3/4	2	2	2	2	2
343,400	4,598,105	Preferred.....	60	60	20	23	20	22	22
10,900	80,800	United Gas & Impt Co.....*	27 3/4	27 3/4	20 1/4	20 1/4	19 3/4	23 3/4	19 3/4
400	1,100	Preferred.....	101	101 1/4	97 3/4	97 3/4	95 3/4	99 3/4	95 3/4
2,400	151,300	United Paperboard Co.....	2 1/2	3 1/4	3	3	2 1/2	3	2
585	3,125	Preferred.....	20 1/4	20 1/4	12 1/2	16	14 1/2	16	16
9,200	165,700	United Piece Dye Works.....*	23 1/4	23 1/4	12 1/2	16	12	16	12
4,100	44,600	Preferred.....	101	102	96	96	96	106	96
2,800	61,000	United Stores A.....	5 1/4	5 1/4	2 1/2	2 1/2	2	3	2
210	1,300	Preferred.....	36	39	22 1/2	22 1/2	21	30	21
340	3,880	Universal Leaf Tobacco.....	28	28	20	20	15 1/2	23	15 1/2
52,600	890,500	Preferred.....	96	102 1/4	88	95	93	95	93
10,100	45,300	Universal Pict Ist ref.....	29	38	39	39	32	41	31
2,100	11,400	U S Pipe & Foundry.....	27 1/2	27 1/2	12 1/4	12 1/4	11 1/2	15 1/2	11 1/2
16,700	95,300	1st preferred.....	18 1/2	19	14 3/4	15	14	15 1/4	14
1,000	18,000	U S Distrib Corp.....	7	7	7 1/4	7 1/4	7	7 1/4	7
2,900	65,250	Preferred.....	49	49	10	45	20	48	20
17,200	109,800	U S Express.....	7 1/2	7 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2
100	1,000	U S Foreign Securities Corp..*	7 1/2	7 1/2	5	60	55 1/2	60	52
1,800	31,200	Preferred.....	78	78	13	13	11 1/2	14 1/2	11 1/2
159,900	734,150	U S Gypsum Co.....	17	17	25 1/2	25 1/2	22	29 1/2	22
6,100	73,500	U S Hoffman Mach.....	5 1/4	5 1/4	5	5	4	5 1/4	4
7,400	61,100	U S Indus Alcohol.....	63 1/4	63 1/4	25	25	20 1/2	33 1/4	20 1/2
400	17,700	U S Leather v c.....	3 1/4	3 1/4	3 1/4	3 1/4	2 1/2	4	2 1/2
59,500	330,400	Class A v c.....	7 1/4	7 1/4	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
38,900	670,400	Prior preferred v c.....	66 1/4	68 1/4	67	71	68	81	68
11,700	171,700	U S Realty & Impt.....	27	27	11	11	9	15	9
27,300	150,900	Preferred.....	12	12	11	11	9	12	9
2,000	16,000	U S Rubber.....	21	21	10 1/2	10 1/2	9	13	9
1,578,400	15,681,650	U S Smelt Ref & Mg.....	18 1/2	18 1/2	14 1/2	14 1/2	13 1/2	17	13 1/2
30,500	251,450	Preferred.....	41 1/4	42	37 1/2	37 1/2	36	38 1/2	36
3,100	16,400	United States Steel.....	139 3/4	143	119	120	114	124 1/2	114
60	170	7% preferred.....	59 1/2	60 1/2	60	68	60	62	60
104,400	1,453,400	U S Tobacco.....	135	142 1/4	135	138 1/2	120	138 1/2	120
6,500	133,540	Preferred.....	100 1/4	150	50	100	50	100	50
1,100	5,900	Utah Copper.....	22 1/4	22 1/4	13	13	10	13	10
178,900	6,787,100	Utilities P & L "A".....	13	13	10 1/2	10 1/2	8	13	8
130	1,570	Vadaco Sales Corp.....	53 1/4	53 1/4	17	17	13 1/2	22 1/2	13 1/2
1,400	3,715	Preferred.....	10	10	8	8	7	10	7
6,800	41,800	Vanadium Corp of America..*	53 1/4	53 1/4	17	17	13 1/2	22 1/2	13 1/2
4,400	22,450	Van Raalte Co.....	10	14	8	10 1/2	7	13	7
1,050	5,270	7% 1st preferred.....	22 1/4	43 3/4	23 1/4	38 1/2	22	38 1/2	22
2,720	51,760	Va-Caro Chem.....	2	2	1	1	1	1	1
1,100	2,049	7% prior pref.....	67 1/4	67 1/4	50	50	48	50 1/2	48
16,100	252,100	6% preferred.....	10 1/2	11 1/2	9 1/4	9 1/4	8 1/2	9 1/2	8 1/2
1,200	4,200	Virginia Elec & Power 6% pt	100	100	94	94	86	98	86
8,600	136,100	Virginia Iron, Coal & Coke.....	20 1/2	22	14	14	12	15	12
1,700	129,700	Preferred.....	60	60	40	40	35	45	35
8,300	129,700	Vulcan Detinning.....	43	43	33	39	32	42	32
2,700	20,550	7% preferred.....	85	90	82	81	77 1/2	82	77 1/2
325,200	6,911,300	Waldorf System.....	22 1/2	22 1/2	19 1/2	19 1/2	17 1/2	21	17 1/2
1,000	17,100	Walgreen preferred.....	90 3/4	94 3/4	93	94 3/4	80 1/2	93	80 1/2
5,000	59,390	Walworth Co.....	12	12	9 1/2	9 1/2	8	11 1/2	8
30,300	450,500	Ward Baking class A.....	15	20	7 1/4	8	7	11 1/2	7
590	9,565	Class B.....	3 1/4	3 1/4	2 1/2	2 1/2	2	2 1/2	2
4,400	62,200	7% preferred.....	45	49 3/4	33 1/2	39 1/2	30	41	30
300	11,600	Warner Bros Pictures.....*	13 1/4	13 1/4	5 1/2	7	5 1/4	7 1/2	5 1/4
5,480	5,560	Preferred.....	26 1/4	39	17	25	15 1/2	31	15 1/2
14,800	94,000	Warner-Quinlan.....	4 1/4	4 1/4	1 1/2	1 1/2	1	1 1/2	1
3,000	33,800	Warren Bros.....	27 1/2	27 1/2	17	17	15	19	15
1,080	3,860	Convertible preferred.....	42	50	15 1/2	15 1/2	15	18 1/2	15
2,550	10,480	Warren Fry & Pipe.....	42	50	15 1/2	15 1/2	15	18 1/2	15
580	5,210	Webster Eisenlohr.....	3 1/4	3 1/4	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
970	6,174	Preferred.....	60	80	20	28	20	40	20
1,310	6,180	Wells Fargo & Co.....	1	1 1/2	1	1 1/2	1	1 1/2	1
4,200	44,400	Wesson Oil & Snowdrift.....*	20 1/4	21 1/4	12 1/4	16 1/4	12 1/4	18	12 1/4
7,000	205,000	\$4 conv preferred.....	54 3/4	54 3/4	45	49	44 1/2	50	44 1/2
74,400	508,500	West Penn El Co "A".....	97	105 1/2	64	76	61	88	61
25,600	183,700	7% preferred.....	104 1/4	104 1/4	70	84	65	88 1/2	65
520,200	9,386,260	Preferred (6).....	96	116	68	75	61	80	61
810	21,995	West Penn Pow pref 7%.....	116	116 1/4	110	108 1/2	100 1/2	111	100 1/2
9,000	59,600	6% preferred.....	103 1/4	103 1/4	98 1/2	98 1/2	90	103 1/4	90
33,000	134,150	Western Dairy Prod A.....	22	28	14 1/4	14 1/4	13 1/4	17 1/2	13 1/4
1,100	5,257	Class B v c.....	4 1/4	4 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4
700	964	Western Union Teleg.....	131	131	91 1/2	91 1/2	80	100	80
62,200	35,500	Westinghouse Air Brake.....	33 1/2	33 1/2	17	18 1/2	16	20	16
3,000	38,000	Westinghouse El & Mfg.....	91 1/4	91 1/4	43 1/2	46 1/2	39 1/2	50 1/2	39 1/2
800	8,500	7% 1st preferred.....	110	110	84	85 1/2	80	87 1/2	80
4,800	63,400	Weston El Instr.....	22 1/2	22 1/2	8	9	6 1/2	10 1/2	6 1/2
1,100	15,800	Class A.....	35 1/4	36	28	30	25	30	25
26,600	640,800	Westvaco Chlorine Prod.....	21	21	10 1/4	12	8 1/4	14 1/2	8 1/4
1,200	18,400	Preferred.....	21	21	12 1/2	13 1/2	11 1/4	12 1/2	11 1/4
4,900	35,800	Wheeling Steel Corp.....	21	21	12 1/2	13 1/2	11 1/4	12 1/2	11 1/4
13,500	59,200	Preferred.....	21	21	12 1/2	13 1/2	11 1/4	12 1/2	11 1/4
5,300	59,100	White Motor.....	23 1/4	23 1/4	10 1/4	11 3/4	7 1/2	11 3/4	7 1/2
793,181	3,960,781	White Rk M Spr cfts.....	36	37	25	29	22 1/2	31	22 1/2
92,000	2,896,500	White Sewing Mach.....	2 1/4	2 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4
700	2,100	Preferred.....	5 1/4	6	3 1/2	3 1/2	3	4	3
100	5,200	Wilcox Oil & Gas.....	7	7 1/2	3 1/2	4	3	4	3
120	2,520	Wilcox-Rich Corp class A..*	20 1/4	23	19 1/2	23 1/2	18 1/4	24 1/2	18 1/4
49,900	408,300	Class B.....	10	16 1/2	2	3	1 1/2	3 1/2	1 1/2
8,800	33,700	Willys-Overland.....	5	5	2	3	1 1/2	3 1/2	1 1/2
73,700	1,403,000	7% preferred.....	52 1/4	52 1/4	20	20	14 1/2	25	14 1/2

# New York Curb Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF PRICES ON NEW YORK CURB EXCHANGE

	Stock Sales.	1931.	1930.	Bond Sales.	1931.	1930.
October	Shares	8,702,369	15,449,900	October	\$91,637,000	\$92,530,000
Jan. 1 to Oct. 31	Shares	94,669,750	193,041,225	Jan. 1 to Oct. 31	829,461,000	702,526,000

AGGREGATE SALES.		PRICES IN OCTOBER.												RANGE SINCE JAN. 1.	
In October.	Since Jan. 1.	NEW YORK CURB EXCHANGE		Price Jan. 2, 1931.		Oct. 1.		Oct. 31.		Lowest.		Highest.		Lowest.	Highest.
Shares.	Shares.	INDUSTRIAL AND MISCELLANEOUS	Par.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
800	5,600	Acetol Products, Inc. A.....	25	4 3/4	Sale	6 3/8	Sale	6 1/2	7 1/4	15 3/8	Oct. 9	15	Oct. 29	4 1/2	Feb. 18
200	400	Acme Steel common.....	25	17	Sale	17	Sale	17	17	15	Oct. 14	15	Oct. 13	4 1/2	Oct. 14
400	2,200	Acme Wire Co v t c.....	25	5	Sale	5	Sale	5	5	4 1/2	Oct. 14	5	Oct. 13	4 1/2	Oct. 14
800	1,100	Adams Mills 7% 1st pf.....	100	88 1/2	Sale	88 1/2	Sale	88 1/2	88 1/2	75 1/2	Oct. 5	88 1/2	Oct. 1	75 1/2	Oct. 5
50	1,400	Aeolian Co (The) 7% pref.....	100	32	Sale	32	Sale	32	32	32	Oct. 16	32	Oct. 16	32	Oct. 16
200	1,000	Aeronautical Indus warr.....	50	6	Sale	6	Sale	6	6	6	Oct. 1	6	Oct. 1	6	Oct. 1
700	5,000	Class B.....	50	4 1/2	Sale	4 1/2	Sale	4 1/2	4 1/2	4 1/2	Oct. 2	4 1/2	Oct. 2	4 1/2	Oct. 2
3,900	20,000	Aero Underwriters Corp.....	50	11 1/2	Sale	11 1/2	Sale	11 1/2	11 1/2	13 1/2	Oct. 6	19 1/2	Oct. 27	11 1/2	Jan. 2
21,000	220,500	Affiliated Products Inc.....	50	3	Sale	3	Sale	3	3	3	Oct. 6	3	Oct. 6	3	Oct. 6
200	84,800	Agfa Ansco Corp com.....	100	54	Sale	54	Sale	54	54	54	Oct. 1	54	Oct. 1	54	Oct. 1
700	3,325	Preferred.....	100	11	Sale	11	Sale	11	11	5 1/2	Oct. 23	6	Oct. 20	5 1/2	Oct. 23
1,143	12,744	Alinsworth Mfg Corp com.....	100	8 1/2	Sale	8 1/2	Sale	8 1/2	8 1/2	5 1/2	Oct. 13	7	Oct. 19	4 1/2	Oct. 19
800	7,550	Air Investors Inc com v t c.....	50	4	Sale	4	Sale	4	4	4 1/2	Oct. 19	4 1/2	Oct. 14	4 1/2	Oct. 19
10,500	16,400	Convertible preference.....	50	4	Sale	4	Sale	4	4	4 1/2	Oct. 19	4 1/2	Oct. 14	4 1/2	Oct. 19
200	2,000	Warrants.....	50	90	Sale	90	Sale	90	90	75	Jan. 16	90	Apr. 30	75	Jan. 16
200	80	Ala Gt Sou RR ordinary.....	50	9 1/2	Sale	9 1/2	Sale	9 1/2	9 1/2	9 1/2	Oct. 5	9 1/2	Oct. 5	8 3/4	Sept. 28
200	3,400	Preference.....	50	1	Sale	1	Sale	1	1	1 1/4	Oct. 10	1 1/4	Oct. 10	1 1/4	Oct. 10
200	5,000	Alexander Industries.....	20	9 1/2	Sale	9 1/2	Sale	9 1/2	9 1/2	9 1/2	Oct. 5	9 1/2	Oct. 5	8 3/4	Sept. 28
200	500	All America General Corp.....	20	9 1/2	Sale	9 1/2	Sale	9 1/2	9 1/2	9 1/2	Oct. 5	9 1/2	Oct. 5	8 3/4	Sept. 28
200	500	Alliance Investment com.....	50	8	Sale	8	Sale	8	8	8	Oct. 2	8	Oct. 2	8	Oct. 2
200	500	Allied Aviation Industries.....	50	15	Sale	15	Sale	15	15	15	Oct. 1	15	Oct. 1	15	Oct. 1
100	8,100	With stock pur warrants.....	50	15	Sale	15	Sale	15	15	15	Oct. 1	15	Oct. 1	15	Oct. 1
200	2,200	Allied Int Inv \$2 conv pref.....	50	4 1/2	Sale	4 1/2	Sale	4 1/2	4 1/2	3 3/4	Oct. 23	3 3/4	Oct. 21	3 3/4	Oct. 21
800	20,700	Allied Kid \$6 1/2 conv pref.....	50	3 1/2	Sale	3 1/2	Sale	3 1/2	3 1/2	3 1/2	Oct. 23	3 1/2	Oct. 21	3 1/2	Oct. 21
200	3,325	Preferred.....	100	1	Sale	1	Sale	1	1	1	Oct. 23	1	Oct. 21	1	Oct. 21
1,143	12,744	Allied Motor Indus com.....	100	81 1/2	Sale	81 1/2	Sale	81 1/2	81 1/2	70	Oct. 5	87 1/2	Oct. 9	70	Oct. 5
800	8,400	Allied Product conv A.....	100	106 3/4	Sale	106 3/4	Sale	106 3/4	106 3/4	75	Oct. 2	85	Oct. 2	75	Oct. 2
200	38,200	Aluminum Co common.....	100	59 1/2	Sale	25 1/4	Sale	29	33	25	Oct. 1	30	Oct. 22	25	Oct. 1
3,400	30,150	Preferred.....	100	107	Sale	88	Sale	80	88	75	Oct. 2	85	Oct. 2	75	Oct. 2
2,900	17,200	Aluminum Ltd.....	100	59 1/2	Sale	25 1/4	Sale	29	33	25	Oct. 1	30	Oct. 22	25	Oct. 1
100	3,050	6% cum preferred.....	100	25	Sale	25	Sale	25	25	25	Oct. 17	25	Oct. 17	25	Oct. 17
594	5,347	Series A warrants w l.....	100	4	Sale	4	Sale	4	4	2 1/2	Oct. 1	6 1/2	Oct. 27	2 1/2	Oct. 1
297	5,438	Series B warrants w l.....	100	11	Sale	11	Sale	11	11	11	Oct. 3	11	Oct. 24	11	Oct. 3
214	2,164	Series C warrants w l.....	100	14	Sale	14	Sale	14	14	11	Oct. 3	14	Oct. 1	11	Oct. 3
200	1,997	Series D warrants w l.....	100	14	Sale	14	Sale	14	14	11	Oct. 1	11 1/2	Oct. 6	11	Oct. 1
200	11,400	Aluminum Goods Mfg.....	50	14	Sale	14	Sale	14	14	11	Oct. 1	11 1/2	Oct. 6	11	Oct. 1
200	100	Aluminum Industries com.....	50	18	Sale	18	Sale	18	18	18	Oct. 7	18	Oct. 7	18	Oct. 7
700	5,300	Aluminum Manufactures.....	100	18	Sale	18	Sale	18	18	18	Oct. 1	18	Oct. 1	18	Oct. 1
2,300	63,500	American Arch Co.....	100	1	Sale	1	Sale	1	1	1	Oct. 1	1	Oct. 1	1	Oct. 1
200	1,200	Amer Austin Car Com.....	100	25	Sale	25	Sale	25	25	25	Oct. 1	25	Oct. 1	25	Oct. 1
10	1,500	Amer Bakeries Corp class A.....	100	2	Sale	2	Sale	2	2	2	Oct. 13	2	Oct. 13	2	Oct. 13
100	200	7% preferred.....	100	2	Sale	2	Sale	2	2	2	Oct. 13	2	Oct. 13	2	Oct. 13
1,000	10,800	Amer Beverage Corp.....	100	1 1/2	Sale	1 1/2	Sale	1 1/2	1 1/2	1 1/2	Oct. 13	1 1/2	Oct. 1	1 1/2	Oct. 1
400	800	Amer Book Co.....	100	5	Sale	5	Sale	5	5	5	Oct. 29	5	Oct. 1	5	Oct. 1
300	23,400	Amer British & Contr Corp.....	50	5	Sale	5	Sale	5	5	5	Oct. 29	5	Oct. 1	5	Oct. 1
300	8,000	Amer Capital Corp com cl A.....	50	5	Sale	5	Sale	5	5	5	Oct. 29	5	Oct. 1	5	Oct. 1
325	3,900	Common class B.....	50	65 1/2	Sale	65 1/2	Sale	65 1/2	65 1/2	46	Oct. 27	49	Oct. 5	46	Oct. 27
13,200	11,650	\$3 preferred.....	100	65 1/2	Sale	65 1/2	Sale	65 1/2	65 1/2	46	Oct. 27	49	Oct. 5	46	Oct. 27
700	25	American Cigar Co com.....	100	1 1/2	Sale	1 1/2	Sale	1 1/2	1 1/2	1 1/2	Oct. 2	2 1/4	Oct. 2	1 1/2	Oct. 2
300	38,200	Preferred.....	100	4 3/4	Sale	4 3/4	Sale	4 3/4	4 3/4	1-16	Oct. 2	3	Oct. 29	1-16	Oct. 19
78,572	28,200	American Corp common.....	50	4 3/4	Sale	4 3/4	Sale	4 3/4	4 3/4	4 3/4	Oct. 1	6	Oct. 13	4 3/4	Oct. 1
500	2,200	Warrants.....	50	4 3/4	Sale	4 3/4	Sale	4 3/4	4 3/4	4 3/4	Oct. 6	5 1/2	Oct. 24	4 3/4	Oct. 6
100	725	Amer Dept Stores Corp.....	100	1 1/2	Sale	1 1/2	Sale	1 1/2	1 1/2	1 1/2	Oct. 6	1 1/2	Oct. 24	1 1/2	Oct. 6
4,400	43,500	7% 1st pref series A.....	100	5	Sale	5	Sale	5	5	5	Oct. 13	5	Oct. 13	5	Oct. 13
25	100	Amer El Secur partic pref.....	100	2 1/2	Sale	2 1/2	Sale	2 1/2	2 1/2	2 1/2	Oct. 6	2 1/2	Oct. 30	2 1/2	Oct. 6
13,900	204,400	Amer Equities com.....	50	3 3/4	Sale	3 3/4	Sale	3 3/4	3 3/4	1 1/2	Oct. 10	19 1/2	Oct. 10	1 1/2	Oct. 10
600	625	Amer Fork & Hoe com.....	50	3 3/4	Sale	3 3/4	Sale	3 3/4	3 3/4	1	Oct. 1	2	Oct. 1	1	Oct. 1
100	161,200	Amer Founders Corp.....	50	45	Sale	45	Sale	45	45	24 1/2	Oct. 1	28	Oct. 22	24 1/2	Oct. 1
310	600	6% 1st pref series D.....	50	45	Sale	45	Sale	45	45	27	Oct. 3	31	Oct. 22	24 1/2	Oct. 1
7,300	650	Amer Hard Rubber Co.....	50	4 3/4	Sale	4 3/4	Sale	4 3/4	4 3/4	3	Oct. 5	3 3/4	Oct. 27	3	Oct. 5
5,100	930	Amer Hardware.....	25	4 3/4	Sale	4 3/4	Sale	4 3/4	4 3/4	3 1/2	Oct. 2	3 1/2	Oct. 27	3 1/2	Oct. 2
900	181,700	Amer Investors com cl B.....	50	42	Sale	42	Sale	42	42	18	Oct. 5	20 1/2	Oct. 7	18	Oct. 5
500	40,800	Warrants.....	50	20	Sale	20	Sale	20	20	18	Oct. 5	20 1/2	Oct. 7	18	Oct. 5
225	10,425	Amer Laund Mach com.....	50	20	Sale	20	Sale	20	20	10 1/2	Oct. 6	15	Oct. 7	10 1/2	Oct. 6
225	3,600	Amer Maize Products com.....	100	15	Sale	15	Sale	15	15	14 1/2	Oct. 2	14 1/2	Oct. 2	14 1/2	Oct. 2
50	2,825	Amer Mfg Co common.....	100	48 3/4	Sale	48 3/4	Sale	48 3/4	48 3/4	30	Oct. 16	30	Oct. 16	28 1/2	Sept. 29
200	1,050	Preferred.....	100	48 3/4	Sale	48 3/4	Sale	48 3/4	48 3/4	30	Oct. 16	30	Oct. 16	28 1/2	Sept. 29
150	3,250	Amer Meter Co.....	50	10	Sale	10	Sale	10	10	10	Oct. 16	10	Oct. 16	10	Oct. 16
200	600	Amer Paper Goods Co com.....	50	10	Sale	10	Sale	10	10	10	Oct. 16	10	Oct. 16	10	Oct. 16
800	200	Amer Phenix Corp.....	50	1 1/2	Sale	1 1/2	Sale	1 1/2	1 1/2	1 1/2	Oct. 6	1 1/2	Oct. 1	1 1/2	Oct. 6
800	800	Amer Pneumatic Serv com.....	25	5	Sale	5	Sale	5	5	5	Oct. 6	5	Oct. 1	5	Oct. 6
600	900	Amer Potash & Chem.....	50	5	Sale	5	Sale	5	5	5	Oct. 6	5	Oct. 1	5	Oct. 6
100	12,825	Amer Salamandra Corp.....	50	5	Sale	5	Sale	5	5	5	Oct. 6	5	Oct. 1	5	Oct. 6
150	1,425	Amer Thread preferred.....	50												

AGGREGATE SALES.		NEW YORK CURB EXCHANGE	Price Jan. 2 1931.		PRICES IN OCTOBER.				RANGE SINCE JAN. 1.	
In October.	Since Jan. 1.		Bid.	Ask.	Oct. 1.	Oct. 31.	Lowest.	Highest.	Lowest.	Highest.
1,500	28,500	INDUS. & MISC. (Con.) Par	3 3/4	5 1/2						
19,400	65,600	Art Metal Works com.....*	38	Sale	4	Sale	4 1/4	Sale	3 1/2	Oct. 5
200	3,000	Arundel Corp.....*	4 1/2	Sale	4	Sale	4 1/4	Sale	3 1/2	Oct. 5
200	400	Associated Elec Industries								
3,400	25,700	American deposit recs...fl								
40,900	40,900	Associated Laundries com...*	3 1/2	1	5/8	2 3/4	1	2	5-16	Oct. 15
2,400	6,300	Common v t c.....*	33	34	1	2	1	2	1/2	Oct. 5
1,600	16,300	Associated Rayon Corp com...*	3 3/4	4	3 1/2	Sale	2 1/2	3	2	Oct. 19
1,100	30,800	6% Conv pref.....100	3 3/4	4 1/4	3 1/2	Sale	2 1/2	3	2	Oct. 19
1,100	25,700	6% pref cts of dep.....100	3 3/4	4 1/4	3 1/2	Sale	2 1/2	3	2	Oct. 19
1,500	30,800	Atlantic Coast Fisheries.....50								
33,900	30,800	Atlantic Coast Line Co.....50								
9,500	25,700	Atlantic Fruit & Sugar	1/2	Sale						
900	1,000	Atlantic Securities com...*	8 1/2	11 1/2	3	7	2 1/2	5	1/2	Oct. 5
3,400	19,500	\$3 pref with warr.....*	4 1/2	Sale	4 1/2	Sale	5 1/2	4	3	Oct. 26
200	409,308	Atlas Plywood.....*	8 1/2	11 1/2	3	7	2 1/2	5	1/2	Oct. 5
200	452,104	Atlas Utilities Corp com...*	4 1/2	Sale	4 1/2	Sale	5 1/2	4	3	Oct. 26
900	25,400	Warrants.....	2 1/2	4	1 1/2	Sale	1 1/2	Sale	1 1/2	Oct. 7
3,400	59,100	Automatic Voting Mach com...*	2 1/2	4	3	Sale	2 1/2	3	2	Oct. 5
100	8,800	Conv prior participating...*	8 1/2	Sale	6 3/4	Sale	8 1/2	8 3/4	6	Oct. 2
900	1,900	Aviation Securities Corp...*	11	Sale	10	Sale	10	12	10	Oct. 1
1,350	3,883	Aviation Secur of New Eng...*	37	39	34 1/2	Sale	35 1/2	41	34 1/2	Oct. 1
200	500	Artex-Fisher Tob A com...10	104	108	57	Sale	54	61	55	Oct. 2
200	300	Babcock & Wilcox Co.....100	23	29	22	29	22	29	22	Oct. 2
10	315	Bancomit Corp common...*	37 1/2	55	5	11	11	11	11	Oct. 21
500	6,300	Baumann Blessing Co.....*								
5,100	48,128	Baumann (Lud) & Co	51	Sale	54	65	51	65	51	Oct. 1
600	4,100	Conv 7% 1st pref.....100	3 3/4	4 1/2	1 1/2	Sale	1 1/2	Sale	1 1/2	Oct. 27
400	9,300	Bellanca Aircraft v t c.....*	1	3	13	Sale	12	Sale	8 1/2	Oct. 5
545	3,400	Bellanca Loan com.....*	1	3	1 1/2	Sale	1 1/2	Sale	1 1/2	Oct. 1
500	18,000	Benson & Hedge common...*								
27,700	258,600	Convertible preferred.....*								
20,800	191,250	Bickford's Inc com.....*	12 1/2	15	12 1/2	15	12 1/2	15	12 1/2	Oct. 5
600	7,800	\$2.50 cum conv pref.....*	22 1/2	29	25 1/2	29	25 1/2	29	25 1/2	Oct. 27
300	2,800	Bigelow-Sanford Carpet...*	22	24	22	28	20	28	20	Oct. 5
50	325	6% preferred.....100	20	24	12	20	12	20	12	Oct. 14
100	600	Blauner's common.....*	15 1/2	17	6	Sale	5	7	4 3/4	Oct. 14
1,500	22,800	Bliss (E W) & Co common...*								
100	1,200	Blue Ridge Corp com.....*	3 3/4	Sale	1 1/2	Sale	2 1/2	Sale	1 1/2	Oct. 1
100	2,800	Opt 6% Conv pref.....50	30 1/2	35	22 1/2	Sale	23	Sale	20	Oct. 8
100	2,800	Blumenthal (S) & Co com...*	10 1/2	15	5 1/2	16	6	15 1/2	5 1/2	Oct. 3
100	2,800	Bolack (H C) Co com.....*	70	75	50	75	52	56	50	Oct. 5
100	1,225	7% 1st pref.....100	97	100	97	100	95	100	100	Oct. 3
100	90	Borg-Warner Corp pref.....100								
100	60	Boss Manufacturing com...*								
100	1,200	Boston & Albany RR.....100								
1,500	8,700	Botany Cons Mills com...*	5 1/4	7 1/2	4 1/4	6 3/4	4 3/8	5 3/4	3 1/2	Oct. 14
200	8,700	Bourjois Inc.....*								
200	8,700	Bower Roller Bearing.....*								
600	8,700	Bowman-Bilt Hotels com...100								
2,300	6,900	1st preferred.....100								
400	3,500	Bridgeport Machine com...*	1 1/2	2	1 1/2	2	1 1/2	2	1 1/2	Oct. 8
900	4,350	Bright Star Elec class B...*	2	4	1 1/2	4	1 1/2	4	1 1/2	Oct. 2
4,200	41,200	Brill Corp class A.....*	2 1/2	3 1/2	2 1/2	3 1/2	2 1/2	3 1/2	2 1/2	Oct. 1
2,200	8,300	Class B.....*	5 1/2	6	6 1/2	8	8	12	6 1/2	Oct. 5
1,000	26,100	Brillo Mfg Co common...*	21 1/2	23	21	24 1/2	21	24 1/2	14 1/2	Oct. 5
800	11,425	Brit-Amer Tob Ord bearer...£1	15 1/2	Sale	15 1/2	Sale	14 1/2	15 1/2	14 1/2	Oct. 5
200	8,600	Brit-Am dep receipts reg...£1	1 1/2	Sale	1 1/2	Sale	1 1/2	1 1/2	1 1/2	Oct. 7
100	600	British Celanese.....*								
200	11,200	Amer dep receipts.....100								
100	11,200	Brown Co 6% pref.....100	21 3/4	27	18 3/4	19 1/4	15 1/2	18 1/2	15 1/2	Oct. 23
4,600	27,300	Bruce (E L) Co.....*	34 1/2	35	30	Sale	21	34	30	Oct. 1
3,700	18,700	Bucyrus Monaghan class A...*	2 1/2	Sale	1 1/2	Sale	1 1/2	1 1/2	1 1/2	Oct. 6
1,400	12,900	Bulova Watch Co \$3.50 con pf...50	5 1/2	Sale	2 1/2	3 1/4	3	4	2 1/2	Oct. 6
2,100	36,800	Burco Inc com.....*								
200	200	6% pref with warrants...50								
200	200	Warrants.....								
200	200	Burma Corp, Amer dep rcts...1								
1,400	12,900	Butler Bros.....70								
200	500	Buzza Clark Inc common...*								
200	200	Cable Radio Tube com v t c...*								
200	200	Camden Fire Insurance.....5								
200	200	Canada Bread Ltd com.....100								
200	200	Canada Cement Co com.....100								
200	200	6 1/2% cum preference.....100								
200	200	Canadian Indus Alcohol A...*	2 1/2	4	1	4	1/2	2 1/4		
200	200	Canadian Indus 7% pref.....100								
200	200	Capital Management Corp...25								
200	200	Carmen & Co conv A stk...*	13	17 1/2	11 1/2	13	12	13	13	Oct. 13
200	200	B stock.....*	4	6	3 1/2	4	3 1/2	4	3 1/2	Oct. 27
200	200	Carrington Co common...*	24	26	19 1/2	Sale	18	20	18	Oct. 3
200	200	Carreras Ltd.....£1								
200	200	Am dep rcts A ord shares...*								
200	200	Am dep rcts B ord shares...*								
200	200	Carrier Corp common...*	15	30	14	24	14 1/2	20	15 1/2	Oct. 26
200	200	Catie (A M) & Co.....10								
200	200	Celanese Corp of Amer.....100								
200	200	7% 1st pref.....100								
200	200	New 5% prior preferred.....100								
200	200	Celluloid Corp common...*	7 1/2	Sale	1 1/2	6 1/2	1 1/2	4	6 1/2	Oct. 29
200	200	Centrifugal Pipe Corp...*	5 1/2	Sale	3 1/2	Sale	3 1/2	3 1/2	3 1/2	Oct. 9
200	200	Chain Stores Develop com...*	1 1/2	Sale	1 1/2	Sale	1 1/2	1 1/2	1 1/2	Oct. 9
200	200	Chain Store Stocks Inc.....*	6 1/2	7 1/2	7 1/2	Sale	6 1/2	7	6 3/4	Oct. 17
200	200	Charis Corp common...*	20	21 1/2	19	Sale	14	21	15	Oct. 5
200	200	Chicago Nipple Mfg class A...50								
200	200	Childs Co preferred.....100								
200	200	Cities Service common...*	15 1/2	Sale	60	90	79 3/4	90	85	Oct. 5
200	200	Preferred.....*								
200	200	Preferred B.....*								
200	200	Preferred BB.....*								
200	200	City Machine & Tool com...*	6	9	48	Sale	10 1/2	10 1/2	42	Oct. 26
200	200	City Savings Bank Co Ltd								
200	200	Budapest—Amer shares...*								
200	200	City & Sub Homes Co.....10								
200	200	Clark (D L) Co.....*								
200	200	Clark Light conv A stock...*								
200	200	Claude Neon Elec Prod.....*								
200	200	Claude Neon Lights com...1								
200	200	Cleveland Tractor com...*	7	8 1/2	2 1/2	Sale	3 1/2	4 1/2	2 1/2	Oct. 3
200	200	Cleveland Un Stock Yards...*								
200	200	Club Aluminum Utensil...*								
200	200	Cockshutt Plow Co com...*								
200	200	Cohn & Rosenberger Com...*								
200	200	Colombia Syndicate.....1								
200	200	Cole's Patent Fire Arms Mfg...25								
200	200	Columbia Pictures Corp com...*	15	22	5 1/2	Sale	4	10	5 1/2	Oct. 1
200	200	Common v t trust cts.....*	15	17 1/2	4 1/2	Sale	5 1/2	6 1/2	4 1/2	Oct. 6
200	200	Columbus Auto Pk conv pf...*								
200	200	Commonwealth Secur Inc								
200	200	Conv preferred.....100								
200	200	Compressed Indus Gases...*								
200	200	Consolidated Aircraft com...*	10 1/2	Sale	1 1/2	3 1/2	1 1/2	3 1/2	2 1/2	Oct. 30
200	200	Consol Automatic								
200	200	Merchandising v t c.....*	1/2	Sale						
200	200	\$3.50 preferred.....*								
200	200	Consol Cigar Corp warrants...*								

NEW YORK CURB EXCHANGE

AGGREGATE SALES.		NEW YORK CURB EXCHANGE	Price Jan. 2 1931.		PRICES IN OCTOBER.								RANGE SINCE JAN. 1.							
In October.	Since Jan. 1.		Bid.	Ask.	Oct. 1.		Oct. 31.		Lowest.		Highest.		Lowest.		Highest.					
Shares	Shares.				Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.					
1,025	17,580	Continental Shares Inc.																		
2,800	60,920	Preferred series B.....100																		
	500	Convertible pref.....100	42	Sale	6 3/4	Sale	7 1/2	Sale	5 1/2	Oct. 5	8 1/2	Oct. 21	5 1/2	Oct. 5	51	Jan. 14				
1,700	18,800	Coon (W B) Co common.....*	19	23	4	Sale	3	5	2 1/2	Oct. 7	4	Oct. 1	7	June 8	15	Jan. 22				
300	6,300	Cooper Bessemer Corp com.....*	34	Sale	8 1/4	Sale	10	12	8 1/4	Oct. 1	10	Oct. 28	8 1/4	Oct. 1	23 1/2	Jan. 24				
1,600	6,500	Copeland Products Inc																		
80,100	2,154,100	Class A without warr.....*																		
2,200	26,900	Cord Corp.....*			5 1/2	Sale	6 1/2	Sale	4 1/2	Oct. 6	7 1/2	Oct. 24	4 1/2	Oct. 6	15	Apr. 6				
1,400	18,500	Corporation Sec of Chic.....*			14 1/2	Sale	6 1/4	7	6 1/2	Oct. 5	8	Oct. 9	5	Oct. 5	22	Feb. 11				
2,300	13,800	Corroon & Reynolds com.....*			4	Sale	1 1/2	2	1 1/2	Oct. 6	2 1/2	Oct. 20	1 1/2	Sept. 30	6 1/2	Mar. 3				
1,800	5,100	\$6 Conv pref A.....*	43	Sale	13 3/4	Sale	14 1/2	17	13 3/4	Oct. 7	17 1/2	Oct. 9	13 3/4	Sept. 30	51 1/2	Jan. 12				
	75	Courtauld Ltd.....*																		
10,500	115,900	Am dep rcts for ord stk reg																		
	1,000	Crane Co com.....*																		
	1,500	Preferred.....100																		
2,720	33,120	Crocker Wheeler Elec Mfg.....*			7 3/4	Sale	5 3/4	Sale	5	Oct. 1	6 3/4	Oct. 7	5	Oct. 1	14 1/2	Mar. 12				
	1,000	Crosse & Blackwell.....*																		
	1,500	\$3.50 Preferred.....*																		
	2,720	Crowley Milner & Co com.....*																		
	900	Crown Cork Internat cl A.....*			7 3/4	Sale	1 1/4	Sale	2	2 1/2	1 1/4	Oct. 5	2 1/2	Oct. 20	1 1/2	Oct. 5	8 1/2	Mar. 12		
	900	Crown Zellerbach Corp																		
	700	\$6 conv pref A.....*																		
	700	Cuban Cane Products warr.....*																		
	700	Cuban Tobacco com v t c.....*																		
	700	Cuneco Press com.....*			25 1/2	29	15	25	16	24	18	Oct. 20	18 1/2	Oct. 13	18	Oct. 20	36 1/2	Jan. 27		
	1,850	6 1/2% pref with warr.....100																		
	8,700	Curtis Lighting Co.....*																		
	2,200	Curtis Mfg Co class A.....*																		
	100	Curtis Airports v t c.....*			1	Sale	1 1/2	2 1/2	3/4	1	1 1/2	Oct. 17	1 1/2	Oct. 17	17 1/2	July 20	19 1/2	Aug. 20		
	100	Curtis Flying Service Inc.....*			2	Sale	3/4	4	1/2	4	1 1/4	Oct. 9	1 1/4	Oct. 9	1 1/4	June 2	2 1/2	Jan. 8		
	100	Curtis-Reid Aircraft.....*																		
	100	Pref with warrants.....30																		
	6,700	Curtis-Wright Export com.....*																		
	6,700	Curtiss Wright warrants.....*			3/4	Sale	1/4	3-16	1/4	3-16	1/4	Oct. 2	3-16	Oct. 5	5	Jan. 23	5	Jan. 23		
	500	Davenport Hosiery.....*			12 1/4	Sale	13 3/4	Sale	15	19	13 3/4	Oct. 1	15 1/2	Oct. 16	12 1/2	Jan. 2	19	Aug. 18		
	100	Davis Drug Stores com.....*																		
	100	Convertible preferred.....*																		
	29,150	Dayton Airplane Engine.....*			2 1/4	Sale	1/4	Sale	3/4	Sale	1/4	Oct. 14	1/4	Oct. 1	1/4	Oct. 14	2 1/4	Jan. 16		
	900	Decca Record Amer shares.....*																		
	10,307	Deere & Co com.....100			38 3/4	Sale	11	Sale	14 1/2	Sale	8 1/2	Oct. 6	15	Oct. 20	8 1/2	Oct. 6	44 1/2	Feb. 26		
	59,800	De Forest Radio v t c.....*			1 1/4	Sale	1 1/4	Sale	1 1/4	Sale	1 1/4	Oct. 6	2	Oct. 13	1 1/4	Oct. 6	8 1/2	Mar. 25		
	1,300	De Havilland Aircraft Co.....*																		
	7,700	Am dep rcts ord reg			4	5	2	5 1/2	2	4	7 3/4	Oct. 27	10	Oct. 16	3 1/2	Feb. 14	5 1/4	Apr. 14		
	28,615	Deisel-Werner-Gilbert com.....*			1 1/4	Sale	3/4	Sale	7 1/2	9	7 1/2	Oct. 2	1	Oct. 3	7 1/2	Oct. 27	17	Mar. 20		
	1,700	Detroit Aircraft Corp.....*																		
	100	Detroit Gasket & Mfg com.....*																		
	100	De Vilbiss Co 7% pref.....10																		
	100	Diamond Shoe Corp com.....*																		
	370	Dictaphone Corp com.....*																		
	300	Dinkler Hotels																		
	1,400	Class A with warrants.....*																		
	100	Dixon (Jos) Crucible Co.....100			6	6 1/4	2 1/2	4 1/4	3	5	2 3/4	Oct. 6	4	Oct. 27	2 1/2	Sept. 14	7 1/4	Mar. 3		
	100	Doehler Die-Casting.....*																		
	1,600	Dominion Bridge Co Ltd.....*																		
	1,600	Dominion Steel & Coal cl B.....*																		
	1,600	Douglas (W L) Shoe 7% pf 100																		
	1,600	Dow Chemical Co com.....*																		
	100	Draper Corp.....100																		
	2,100	Dresser (S R) Mfg class A.....*			31	Sale	23 3/4	Sale	30	38	34	Oct. 5	34	Oct. 1	102	June 24	105	Apr. 14		
	2,300	Class A certifs of deposit.....*																		
	1,800	Class B.....*			21 3/4	Sale	12	Sale	8 1/4	Sale	10	Oct. 6	13	Oct. 9	10	Oct. 6	27 1/2	Mar. 19		
	2,900	Driver Harris Co common.....10			24 1/4	Sale	8 1/4	Sale	9 1/2	Sale	7 1/2	Oct. 1	13 1/2	Oct. 9	7 1/2	Oct. 1	41 1/2	Feb. 20		
	31,800	7% preferred.....100																		
	31,800	Dubilier Condenser Corp.....*			3 3/4	Sale	2	Sale	1 1/2	1 1/2	1 1/2	Oct. 6	2	Oct. 1	1 1/2	Oct. 6	8	Apr. 27		
	300	Durant Motors Inc.....*			1 1/4	Sale	1/2	Sale	1	Sale	1 1/2	Oct. 1	1 1/2	Oct. 26	1 1/2	Sept. 21	3 1/4	Mar. 26		
	300	Durant Motors of Can.....10																		
	300	Durham Duplex Razor.....*			12	20	10	23	10	16	9 1/2	Oct. 24	10	Oct. 24	9 1/2	Oct. 24	21	Feb. 6		
	1,900	Durham Hosiery com cl B.....*																		
	1,500	Duval Texas Sulphur.....*			2	2 1/2	3/4	1 3/4	3/4	1	3/4	Oct. 7	3/4	Oct. 2	3/4	Oct. 7	3 1/4	Jan. 19		
	1,500	Eastern Util Invest cl A.....*			2 1/2	Sale	1 1/4	Sale	1	2 1/4	1	Oct. 16	1 1/4	Oct. 1	1	Oct. 16	7	Jan. 29		
	150	Edison Bros Stores com.....*																		
	4,100	Educational Pictures Inc 8% pref with com pur warr.....100																		
	14,900	Elsler Electric com.....*			4 1/4	Sale	1 1/2	1 1/2	2 1/2	Sale	1 1/2	Oct. 6	2 1/2	Oct. 21	1 1/2	Sept. 25	6 1/2	Mar. 23		
	26,100	Elec Household Utilities.....10																		
	187,000	Elec Pow Associates com.....*			13	Sale	6 1/4	Sale	9 1/4	Sale	6	Oct. 1	10 1/2	Oct. 21	6	Oct. 1	22 1/2	Feb. 26		
	200	Class A.....*			12 1/4	Sale	6 1/4	Sale	9 1/4	Sale	5 1/4	Oct. 1	9 1/2	Oct. 21	5 1/4	Oct. 1	22 1/2	Feb. 26		
	4,300	Elec Prod of Colo com.....*			9	Sale	4 3/8	Sale	6 1/2	7 1/2	1 1/2	Oct. 8	1 1/2	Oct. 1	1 1/2	Oct. 8	5 1/2	May 1		
	1,600	Elec Shareholdings com.....*			67	70	50 3/4	Sale	50	60	49 3/4	Oct. 1	57 1/2	Oct. 8	49 3/4	Sept. 30	88 1/2	Feb. 25		
	100	Electrographic Corp com.....*																		
	100	Elgin National Watch Co.....25																		
	300	Emerson's Bromo-Seltzer.....*			30 1/2	33 1/2	18	33 1/2	18	33 1/2	18	33 1/2	18	33 1/2	18	33 1/2	31 1/2	Jan. 23	33 1/2	Feb. 16
	5,700	Class B common.....*																		
	100	Empire Corporation com.....*			1 1/4	Sale	3/4	Sale	1/2	3/4	5/8	Oct. 3	5/8	Oct. 20	5/8	Oct. 3	2 1/2	Mar. 20		
	400	Cum conv pref.....*																		
	400	Warrants.....*																		
	300	Empire Fire Insurance.....10			5	9														
	700	Empire Steel Corp com.....*			3 1/4	Sale	18	Sale	18 1/2	20	16	Oct. 5	18	Oct. 1	16	Oct. 5	25	Jan. 28		
	300	Employers Re-insurance.....10			20 3/4	23	2	4 1/2	3 3/4	4 1/4	3 1/2	Oct. 2	4	Oct. 20	3 1/2	Oct. 2				

AGGREGATE SALES.		NEW YORK CURB EXCHANGE	Price Jan. 2 1931.	PRICES IN OCTOBER.				RANGE SINCE JAN. 1.		
In October.	Since Jan. 1.			Oct. 1.	Oct. 31.	Lowest.	Highest.	Lowest.	Highest.	
Shares.	Shares.	INDUS. & MISC. (Con.) Par	Bid	Ask.	Bid.	Ask.	Sale Prices	Sale Prices	Sale Prices	Sale Prices
600	6,600	Garlock Packing Co com	14 1/4	16	9	10	9 Oct. 22	10 Oct. 30	9 Oct. 22	18 1/4 Mar. 26
700	17,800	General Alloys Co	4 1/4	5	1 1/2	2 1/2	1 1/2 Oct. 6	2 1/2 Oct. 14	1 Sept. 21	10 1/2 Feb. 26
8,500	142,000	General Aviation Corp com	6 1/2	Sale	2 1/2	Sale	2 1/2 Oct. 5	3 1/2 Oct. 9	2 1/2 Sept. 21	12 Mar. 28
100	5,700	General Cable warrants							2 1/2 Sept. 29	3 1/2 Feb. 24
	1,500	General Capital Corp com					24 Oct. 20	24 Oct. 20	3 1/2 Oct. 20	37 Mar. 6
	100	General Electric (Germany) - Am dep rcts for reg shares							18 1/4 June 15	18 1/4 June 15
3,900	102,150	General Elec Co of Great Brit	10 1/4	Sale	8 3/4	Sale	6 1/2 Oct. 5	9 1/4 Oct. 26	4 Sept. 21	11 1/2 Feb. 16
4,100	50	American dep receipts	14	17	13	Sale	12 1/4 Oct. 27	14 Oct. 19	12 1/4 Oct. 27	18 Mar. 2
1,100	11,300	General Empire Corp	24	25	10 1/2	13	10 Oct. 6	14 1/2 Oct. 10	10 Oct. 6	25 Jan. 9
	22,400	Gen Fireproofing com	1/2	Sale					1 1/2 July 30	6 1/2 Jan. 3
1,100	18,200	Gen Laundry Mach com					2	3	1 1/2 Oct. 6	6 1/2 June 20
	200	General Leather Co com					1 1/2 Oct. 6	3 Oct. 14	5 Feb. 27	5 1/2 Feb. 27
	600	General Parts Corp com							11 1/2 Mar. 10	13 Feb. 27
	900	Convertible pref							2 June 18	4 1/2 Jan. 25
	71	General Rayon A stock							5 1/2 Jan. 20	5 1/2 Jan. 20
	200	General Silk 1st pref							30 1/2 Mar. 11	36 Mar. 10
	200	General Stockyards com								
	32,800	Gen Theatres Equip Inc								
	120	\$3 cum conv pref	24	Sale	2 1/2	Sale	1 1/2 Oct. 29	3 1/2 Oct. 2	1 1/2 Oct. 29	3 1/4 Feb. 16
	8,800	Gen Tire & Rubber Co com 25							76 1/2 Aug. 25	102 Mar. 7
	1,200	6% cum preferred A	6 1/2	10	2	5			84 3/4 Mar. 12	85 Mar. 11
	200	Gerrard (S A) Co com	6	10	2	8			3 Sept. 18	7 1/2 Apr. 2
	1,400	Gilbert (A C) Co com	33 1/2	34 1/2			30 1/4 Oct. 26	31 Oct. 5	6 May 14	9 1/2 Feb. 10
	100	Preferred							30 1/4 Oct. 26	35 Mar. 12
	23,500	Gladding McBean & Co							22 1/2 Feb. 4	23 Feb. 3
6,400	62,400	Gleaner Comb Harvester							14 Sept. 29	5 1/2 Jan. 10
5,700	62,800	Globe Aiden Coal Co	56	58	25 1/4	29 1/4	25 Oct. 1	33 Oct. 20	24 Sept. 21	60 Jan. 8
		Globe Underwriters Exch			6 3/4	Sale	5 1/2 Oct. 31	6 1/2 Oct. 1	5 1/2 Oct. 31	9 Apr. 23
	400	Godchaux Sugars class A							10 1/2 June 27	11 July 20
	400	Class B							3 1/2 Aug. 28	4 1/2 May 11
	250	Goldblatt Bros Inc com							17 1/2 Feb. 19	19 Feb. 21
300	3,700	Golden State Co Ltd			8	Sale	8 Oct. 1	9 Oct. 8	8 Oct. 1	17 June 4
	5,400	Golden State Milk Prod							15 Jan. 7	27 Feb. 6
60,600	1,126,500	Goldman-Sachs Trading	5 1/4	Sale	2 1/2	Sale	2 1/2 Oct. 2	3 3/4 Oct. 9	2 1/2 Oct. 1	1 1/4 Mar. 26
1,100	114,850	Gold Seal Electric Co	1/2	Sale	1/2	Sale	1/2 Oct. 1	1/2 Oct. 6	1/2 Oct. 1	1 1/2 Feb. 26
	400	Gorham Inc							3 Sept. 30	3 Sept. 30
	1,550	Common class A	17 1/4	22	11 1/2	Sale	10 Oct. 6	11 1/2 Oct. 1	10 Oct. 6	23 1/2 Jan. 27
300	4,400	\$3 cum pref with warr	10	22	14 1/2	16	14 Oct. 10	14 1/2 Oct. 5	14 Oct. 10	23 Feb. 26
800	9,900	Gorham Mfg Co com v t c	10	22	14 1/2	16	14 Oct. 10	14 1/2 Oct. 5	14 Oct. 10	23 Feb. 26
	100	Gorham Knitbac Mach	1/2	Sale	3-16	7-16	3-16 Oct. 6	3-16 Oct. 6	3-16 Sept. 18	5 1/2 Jan. 5
	100	Gramophone Columbia							12 1/4 Mar. 23	12 1/4 Mar. 23
	30,800	Graphophone new co w l								
	700	Gramophone Co Ltd								
	300	Am dep rcts for ord reg							6 3/4 June 8	14 1/2 Mar. 17
	1,200	Certificates of deposit							7 1/2 June 4	9 1/2 July 8
	300	Grand Rapids Varnish	3	7			3 3/4 Oct. 23	3 3/4 Oct. 23	3 3/4 Oct. 23	5 1/2 Jan. 23
	1,200	Graymtr Corp	24	Sale	17	20	14 1/2 Oct. 6	18 Oct. 22	14 1/2 Oct. 6	29 1/2 Mar. 24
	4,475	Gray Tel Pay Station com	65 1/4	Sale	50	60			56 June 2	73 1/2 Feb. 4
	640	Gt Atl & Pac Tea 1st pref	118	Sale	119	Sale	116 1/2 Oct. 6	121 1/4 Oct. 23	116 1/2 Oct. 6	122 1/2 May 15
1,900	11,750	Non-voting common stock	170	Sale	170 1/2	Sale	160 Oct. 1	190 Oct. 17	160 Oct. 1	126 1/2 Apr. 1
	1,000	Gr Lakes Dredge & Dock			15	25	20	27	19 June 15	27 Feb. 16
	200	Great Lakes Engineering							22 1/2 Feb. 18	23 Feb. 18
	2,800	Great Northern Paper Co							25 Apr. 29	39 1/2 Mar. 12
	600	Greenfield Tap & Die com	6	10	3	7	2 1/2	7	3 Sept. 30	6 Jan. 14
	650	Greif (L) & Bros Inc com	9	12 1/2	9				9 Jan. 13	10 Feb. 28
100	400	7% preferred	96 3/4	100	99		97 Oct. 5	97 Oct. 5	97 Jan. 17	98 1/2 July 1
	100	Greif Bros Cooprage class A							19 1/4 July 22	19 1/4 July 22
	500	Greyhound (The) Corp com	6 1/2	Sale	2 1/2	6			5 Sept. 9	7 Jan. 2
	1,400	Grier (S M) Stores Inc	3	5	3/4	Sale	1/2 Oct. 1	1 1/2 Oct. 17	3/4 Oct. 1	4 1/2 Aug. 31
	100	\$7 preferred with warrants			1 1/2	15 1/2	2	15 1/2	10 Sept. 23	20 Apr. 7
	300	Griffith (D W) Inc class A			1 1/2	1 1/2			1 1/2 July 14	2 1/2 July 14
	3,000	Grocery Stores Prod v t c	3 1/4	Sale	1 1/2	Sale	1 1/2 Oct. 1	1 1/2 Oct. 26	1 1/2 Oct. 1	6 1/4 Mar. 26
	100	Ground Gripper Shoe com	1 1/2	5	2 1/2	2 1/2			4 Jan. 27	4 Jan. 27
	2,400	Guardian Fire Assurance	17	20					16 1/4 Feb. 4	22 Feb. 26
	3,450	Guardian Investors com							1/2 May 12	2 Mar. 10
	900	Guenther (Rudolph) Russell Law Inc com					5 Oct. 21	6 Oct. 10	5 Oct. 21	18 Jan. 12
	200	Habitshaw Cable & Wire							15 Jan. 14	15 Jan. 14
	800	Hachmeister-Lind Co			11	Sale	8 Oct. 20	13 1/2 Oct. 24	10 Oct. 20	18 1/2 July 31
	300	Hall (C M) Lamp Co	5 1/2	7	2 1/2	4	3 1/2 Oct. 6	2 1/2 Oct. 5	2 1/2 Oct. 6	8 1/2 Mar. 19
	600	Hambleton Corp \$3 pref							24 1/2 June 3	25 Apr. 20
	150	Hamilton Woolen Co							40 July 27	40 July 27
	1,700	Hammond Clock com							30 Feb. 26	42 1/2 June 24
	1,600	Handley-Page Ltd								
	200	Am dep rcts partic pref							1 1/2 Sept. 25	2 1/2 Jan. 7
	54,500	Happiness Candy St cl A	1/2	1/2	1 1/2	1	1/2 Oct. 20	1/2 Oct. 20	1 1/2 Sept. 21	2 May 14
	100	Hart Carter Co conv pref			1	9	1	10	5 Apr. 29	5 Apr. 29
	2,900	Hartman Tobacco Co	1 1/2	1	1/4	3/4			1 1/2 Jan. 30	1 1/2 Jan. 11
	80	Hart Schaffner & Marx							60 Feb. 1	60 Feb. 11
2,100	19,200	Hazeltine Corp	14 1/2	15 1/4	7	Sale	7 1/2 Oct. 1	8 Oct. 24	7 1/2 Oct. 1	8 1/2 Feb. 11
1,000	18,300	Holena Rubinstein com	1 1/2	2 1/2	3/4	Sale	1 1/2 Oct. 19	1 1/2 Oct. 6	1 1/2 Sept. 23	2 1/2 Feb. 10
1,700	4,500	Horden Chemical Co	12	20	8 3/4	Sale	8 Oct. 19	9 Oct. 15	7 1/2 Oct. 19	13 Jan. 20
	150	Heywood Wakefield com							12 Jan. 28	17 Feb. 7
	25	7% 1st pref							70 Feb. 28	70 Feb. 28
	75	Second preferred							25 1/4 Jan. 10	32 1/2 Mar. 23
1,300	5,700	Hires (Chas E) class A com			18 1/2	Sale	20 1/2 Oct. 5	19 Oct. 7	18 1/2 Oct. 5	32 1/2 June 3
	900	Holophone Co common			1	10 1/2	3 1/2 Oct. 6		7 1/2 Sept. 24	10 1/2 Mar. 27
100	900	Holt (Henry) & Co partic A 20							13 1/2 Oct. 5	18 Jan. 27
	500	Horner's Inc							6 Sept. 24	6 Sept. 24
	200	Hornel (Geo A) & Co com							25 Aug. 20	28 1/2 Jan. 22
	200	Horn (A C) Co com	2 1/2	6 1/2	1 1/2	3	1 1/2 Oct. 5	1 1/2 Oct. 5	1 1/2 Oct. 5	4 1/4 Jan. 19
	200	7% 1st preferred	10 1/2	20	5 1/2	10	5 Oct. 6	5 1/2 Oct. 5	5 Oct. 6	10 1/2 Jan. 23
2,200	7,100	Horn & Hardart com	35	35 1/2	30 3/4	Sale	29 Oct. 6	31 1/4 Oct. 20	20 Oct. 6	43 1/2 Mar. 19
	470	Preferred							100 Jan. 20	104 May 29
	1,700	Houdaille Hershey Corp								
	500	Convertible pref cl A	3 1/2	5	3	3 1/2	3 Oct. 3	3 Oct. 3	3 Oct. 3	3 Oct. 3
	7,300	Huyler's Co of Del com			40	50 1/2			40 Sept. 10	50 1/2 Feb. 9
	1,150	7% preferred							7 Oct. 5	30 Feb. 27
5,500	39,900	Hydro-Elec Secur com	22 1/2	24 1/4	8 3/4	Sale	9 1/2 Oct. 6	11 1/2 Oct. 20	7 Oct. 5	6 Oct. 27
9,600	66,600	Hygrade Food Prod com	3	Sale	2 1/2	Sale	2 1/2 Oct. 6	4 1/2 Oct. 13	2 1/2 Sept. 21	3 1/2 Apr. 8
	400	Imperial Chem Industries Ltd								
	200	Amer dep rcts ord shs reg							2 1/2 Sept. 30	4 1/4 Apr. 24
	600	Imperial Tobacco of Can							7 3/4 Oct. 27	10 Mar. 13
	14,525	Imp Tob of Gt Brit & Irel							13 1/4 Oct. 5	22 1/2 July 7
	425	India Tire & Rubber com							8 Jan. 12	11 Jan. 9
	292	Indus Finance com v t c	5 1/2	7 1/4	7 1/2	Sale	2 Oct. 24	7 1/2 Oct. 6	2 1/4 Oct. 24	11 Jan. 31
	1,550	7% cum pref							47 1/2 May 1	47 1/2 Feb. 20
15,210	99,310	Insull Utility Investment	29 1/2	Sale	12 1/4	Sale	7 Oct. 6	16 Oct. 9	7 Oct. 6	5 1/2 Feb. 16
	1,000	\$6 2d pref with warrants	71	76	28	55	46 Sale		27 Oct. 8	85 Mar. 21
	5,600	Insur Co of North Amer	48 1/2	52	37 1/2	Sale	38 1/2 Oct. 5	40 Oct. 22	35 1/2 Sept. 21	63 1/4 Mar. 28
14,000	79,200	Insurance Securities Co	6 1/2	Sale	3 1/2	Sale	3 1/2 Oct. 1	4 1/2 Oct. 17	2 1/2 Oct. 1	9 1/4 Feb. 28
	9,500	Intercoat Trading Com							5 Apr. 15	8 1/2 Feb. 28
	49	Interlake Steamship							36 June 4	56 Jan. 14
	800</									

Table with columns: AGGREGATE SALES (In October, Since Jan. 1, Shares), NEW YORK CURB EXCHANGE (INDUS. & MISC. (Con.) Par), Price Jan. 2 1931 (Bid, Ask), PRICES IN OCTOBER (Oct. 1, Oct. 31, Lowest, Highest), and RANGE SINCE JAN. 1 (Lowest, Highest). The table lists numerous companies and their stock prices and trading ranges.

For footnotes see page 56

AGGREGATE SALES.		NEW YORK CURB EXCHANGE	Price Jan. 2 1931.		PRICES IN OCTOBER.								RANGE SINCE JAN. 1.	
In October.	Since Jan. 1.		Bid.	Ask.	Oct. 1.		Oct. 31.		Lowest.		Highest.		Lowest.	Highest.
5,400	33,800	INDUS & MISC. (Con.) Par												
40,500	324,100	National Service Cos com			1 1/2 Sale	1 1/2 Sale	3 3/4 Sale	3 3/4 Sale	2 1/2 Oct. 6	4 1/2 Oct. 22	1 Oct. 16	3 1/2 Oct. 25	1 Oct. 16	3 1/2 Oct. 25
1,000	200	Nat Short Term Sec A	15 1/2	Sale	3 1/2 Sale	3 1/2 Sale	3 1/2 Sale	3 1/2 Sale	2 1/2 Oct. 6	4 1/2 Oct. 22	1 Oct. 16	3 1/2 Oct. 25	1 Oct. 16	3 1/2 Oct. 25
500	1,450	National Standard Co	35 1/2	36 1/2	2 1/2 Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Sale	7 1/2 Oct. 30	7 1/2 Oct. 30	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
4,300	32,300	Nat Steel Corp warrants	28 1/2	Sale	28 1/2 Sale	27 3/4 Sale	30 Sale	27 3/4 Sale	1 1/2 Oct. 29	2 1/2 Oct. 1	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
2,800	58,300	National Sugar Refg	1 1/2	1 1/2	1 1/2 Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Oct. 1	1 1/2 Oct. 1	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
		National Tile Co common	1 1/2	Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Oct. 1	1 1/2 Oct. 1	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
		Nat Trade Journal Inc	1 1/2	Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Oct. 1	1 1/2 Oct. 1	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
		National Union Radio com	1 1/2	Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Oct. 1	1 1/2 Oct. 1	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
200	4,700	Nauheim Pharmacies Inc	1 1/2	Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Oct. 1	1 1/2 Oct. 1	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
100	1,300	Preferred	1 1/2	4 1/2	1 1/2 Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Oct. 1	1 1/2 Oct. 1	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
	700	Nebel (Oscar) Inc com	11 1/2	Sale	11 1/2 Sale	11 1/2 Sale	11 1/2 Sale	11 1/2 Sale	11 1/2 Oct. 1	11 1/2 Oct. 1	11 1/2 Oct. 16	31 1/2 Oct. 27	11 1/2 Oct. 16	31 1/2 Oct. 27
	200	Nect Inc convy class A	11 1/2	Sale	11 1/2 Sale	11 1/2 Sale	11 1/2 Sale	11 1/2 Sale	11 1/2 Oct. 1	11 1/2 Oct. 1	11 1/2 Oct. 16	31 1/2 Oct. 27	11 1/2 Oct. 16	31 1/2 Oct. 27
1,100	8,200	Nehl Corp com	11 1/2	Sale	11 1/2 Sale	11 1/2 Sale	11 1/2 Sale	11 1/2 Sale	11 1/2 Oct. 1	11 1/2 Oct. 1	11 1/2 Oct. 16	31 1/2 Oct. 27	11 1/2 Oct. 16	31 1/2 Oct. 27
	800	1st preferred	11 1/2	Sale	11 1/2 Sale	11 1/2 Sale	11 1/2 Sale	11 1/2 Sale	11 1/2 Oct. 1	11 1/2 Oct. 1	11 1/2 Oct. 16	31 1/2 Oct. 27	11 1/2 Oct. 16	31 1/2 Oct. 27
100	4,870	Neilsen Bros 7% pref	11	15	8 1/2 Sale	10 Sale	13 Sale	8 Sale	42 Oct. 6	43 Oct. 16	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
2,200	6,000	Nelson (Herman) Corp	19 1/2	20 1/2	12 1/2 Sale	12 Sale	15 Sale	12 Sale	8 Oct. 5	9 Oct. 30	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
400	4,200	Neptune Meter class A	1,000	2 1/2	1 1/2 Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Sale	12 Oct. 29	14 Oct. 7	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
	1,000	Nestle Le Mur Co cl A	23	24 1/2	20 Sale	17 Sale	19 1/2 Sale	17 Sale	17 Oct. 28	20 Oct. 1	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
4,000	16,028	New Amsterdam Casualty	800	94 1/2	91 1/2 Sale	87 Sale	89 1/2 Sale	85 Sale	17 Oct. 7	17 Oct. 1	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
200	400	Newberry (J J) Co com	400	94 1/2	91 1/2 Sale	87 Sale	89 1/2 Sale	85 Sale	17 Oct. 7	17 Oct. 1	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
	800	Preferred	400	94 1/2	91 1/2 Sale	87 Sale	89 1/2 Sale	85 Sale	17 Oct. 7	17 Oct. 1	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
400	5,300	New Engl Equity Corp com	7 1/2	9	3 1/2 Sale	3 Sale	5 Sale	3 Sale	3 Oct. 6	4 1/2 Oct. 2	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
10,400	39,400	New Haven Clock Co com	2	2 1/2	1 1/2 Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Sale	3 Oct. 6	4 1/2 Oct. 2	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
6,200	12,800	New Mexico & Ariz Land	3	Sale	2 1/2 Sale	2 1/2 Sale	3 Sale	2 1/2 Sale	3 Oct. 6	4 1/2 Oct. 2	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
	3,000	Newport Industries Inc	3	Sale	2 1/2 Sale	2 1/2 Sale	3 Sale	2 1/2 Sale	3 Oct. 6	4 1/2 Oct. 2	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
	100	N Y Auction class A com	26 1/2	29 1/2	10 Sale	10 Sale	15 Sale	10 Sale	10 Oct. 1	10 Oct. 1	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
300	5,700	N Y & Foreign Investing	10	11	10 Sale	9 Sale	12 1/2 Sale	8 Sale	8 Oct. 5	9 Oct. 5	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
	200	6 1/2 % preferred	10	11	10 Sale	9 Sale	12 1/2 Sale	8 Sale	8 Oct. 5	9 Oct. 5	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
	300	New York Hamburg Corp	27,700	400	2 Sale	3 1/2 Sale	4 1/2 Sale	1 1/2 Sale	1 Oct. 1	3 1/2 Oct. 23	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
6,700	100	N Y Merchandise Co	109,400	1,250	4 1/2 Sale	4 1/2 Sale	5 Sale	5 Sale	18 1/2 Oct. 5	18 1/2 Oct. 5	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
100	400	N Y Shipbuilding Co	150	1,250	4 1/2 Sale	4 1/2 Sale	5 Sale	5 Sale	18 1/2 Oct. 5	18 1/2 Oct. 5	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
12,400	109,400	(Formerly Am Br BovEl)	6,200	42,400	7 Sale	4 1/2 Sale	3 1/2 Sale	3 1/2 Sale	3 1/2 Oct. 29	4 1/2 Oct. 7	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
	100	N Y Transportation	19 1/2	Sale	7 1/2 Sale	9 1/2 Sale	10 Sale	7 1/2 Sale	1 1/2 Oct. 1	1 1/2 Oct. 1	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
	100	Niagara Share Corp (Md)	30,000	30,700	1 1/2 Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Sale	7-16 Oct. 15	3 1/2 Oct. 17	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
	5,800	Stock purchase warrants	91,000	5,700	4 1/2 Sale	5 1/2 Sale	3 1/2 Sale	3 1/2 Sale	3 1/2 Oct. 1	4 1/2 Oct. 4	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
	5,700	Niles-Bement-Pond com	17,900	241,400	1/2 Sale	1/2 Sale	1/2 Sale	1/2 Sale	1/2 Oct. 1	1/2 Oct. 7	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
	1,500	Nitrate Corp of Chile	1,500	1,500	1/2 Sale	1/2 Sale	1/2 Sale	1/2 Sale	1/2 Oct. 1	1/2 Oct. 7	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
	4,700	(Cosach) Ccts for ord b shs	1,500	1,500	1/2 Sale	1/2 Sale	1/2 Sale	1/2 Sale	1/2 Oct. 1	1/2 Oct. 7	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
	30,700	Noma Elec Corp com	1,500	1,500	1/2 Sale	1/2 Sale	1/2 Sale	1/2 Sale	1/2 Oct. 1	1/2 Oct. 7	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
	91,000	Norden Corp Ltd com	1,500	1,500	1/2 Sale	1/2 Sale	1/2 Sale	1/2 Sale	1/2 Oct. 1	1/2 Oct. 7	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
	241,400	Nor Amer Aviation Inc	1,500	1,500	1/2 Sale	1/2 Sale	1/2 Sale	1/2 Sale	1/2 Oct. 1	1/2 Oct. 7	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
	1,500	Option warrants series A	1,500	1,500	1/2 Sale	1/2 Sale	1/2 Sale	1/2 Sale	1/2 Oct. 1	1/2 Oct. 7	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
	4,700	North American Cement	1,500	1,500	1/2 Sale	1/2 Sale	1/2 Sale	1/2 Sale	1/2 Oct. 1	1/2 Oct. 7	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
	13,200	North Warren Corp pref	1,500	1,500	1/2 Sale	1/2 Sale	1/2 Sale	1/2 Sale	1/2 Oct. 1	1/2 Oct. 7	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
	3,600	North & South Amer Corp A	1,500	1,500	1/2 Sale	1/2 Sale	1/2 Sale	1/2 Sale	1/2 Oct. 1	1/2 Oct. 7	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
	1,000	Northwest Engineering	1,500	1,500	1/2 Sale	1/2 Sale	1/2 Sale	1/2 Sale	1/2 Oct. 1	1/2 Oct. 7	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
	80	Northwestern Yeast Co	1,500	1,500	1/2 Sale	1/2 Sale	1/2 Sale	1/2 Sale	1/2 Oct. 1	1/2 Oct. 7	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
	21,000	Novadel Agene com	1,500	1,500	1/2 Sale	1/2 Sale	1/2 Sale	1/2 Sale	1/2 Oct. 1	1/2 Oct. 7	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
	1,625	Ohio Brass class B	1,500	1,500	1/2 Sale	1/2 Sale	1/2 Sale	1/2 Sale	1/2 Oct. 1	1/2 Oct. 7	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
	110	6 % preferred	1,500	1,500	1/2 Sale	1/2 Sale	1/2 Sale	1/2 Sale	1/2 Oct. 1	1/2 Oct. 7	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
	25,200	Olatocks Ltd	1,700	25	3 1/2 Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Oct. 7	1 1/2 Oct. 8	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
	1,700	Class A without warr	25	7	2 Sale	4 Sale	2 Sale	4 Sale	1 1/2 Oct. 7	1 1/2 Oct. 8	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
	25	Class B without warr	1,600	1,600	2 Sale	4 Sale	2 Sale	4 Sale	1 1/2 Oct. 7	1 1/2 Oct. 8	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
	1,600	Old Colony RR	1,600	1,600	2 Sale	4 Sale	2 Sale	4 Sale	1 1/2 Oct. 7	1 1/2 Oct. 8	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
	400	Oliver Farm Equip new com	1,600	1,600	2 Sale	4 Sale	2 Sale	4 Sale	1 1/2 Oct. 7	1 1/2 Oct. 8	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
	400	Ontario Mfg Co common	1,600	1,600	2 Sale	4 Sale	2 Sale	4 Sale	1 1/2 Oct. 7	1 1/2 Oct. 8	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
	300	Orange Crush Co	1,600	1,600	2 Sale	4 Sale	2 Sale	4 Sale	1 1/2 Oct. 7	1 1/2 Oct. 8	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
	24,700	Outboard Motors cl B com	1,600	1,600	2 Sale	4 Sale	2 Sale	4 Sale	1 1/2 Oct. 7	1 1/2 Oct. 8	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
	15,725	Class A convy pref	1,600	1,600	2 Sale	4 Sale	2 Sale	4 Sale	1 1/2 Oct. 7	1 1/2 Oct. 8	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
	16,500	Oversas Securities Co	1,600	1,600	2 Sale	4 Sale	2 Sale	4 Sale	1 1/2 Oct. 7	1 1/2 Oct. 8	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
	1,000	Ovington Bros partic pref	1,600	1,600	2 Sale	4 Sale	2 Sale	4 Sale	1 1/2 Oct. 7	1 1/2 Oct. 8	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
	300	Pacific Finance Corp com	5,000	64,000	20 1/2 Sale	17 1/2 Sale	19 Sale	17 1/2 Sale	17 1/2 Oct. 30	21 Oct. 21	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
	3,400	Pan American Airways	58,400	2 1/2	3 1/2 Sale	3 1/2 Sale	4 Sale	3 1/2 Sale	3 1/2 Oct. 1	5 Oct. 8	1 1/2 Oct. 16	3 1/2 Oct. 25	1 1/2 Oct. 16	3 1/2 Oct. 25
	800	Paramount Cab Mfg com	800	800	19 1/2 Sale									

# NEW YORK CURB EXCHANGE

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AGGREGATE SALES.		NEW YORK CURB EXCHANGE	PRICES IN OCTOBER.								RANGE SINCE JAN. 1.	
In October.	Since Jan. 1.		Price Jan. 2. 1931.		Oct. 1.		Oct. 31.		Lowest.	Highest.	Lowest.	Highest.
Shares.	Shares.		Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
27,200	361,900	Republic Gas Co—						1 1/4 Oct. 30	3 3/4 Oct. 1	1 1/4 Oct. 30	13 1/4 Apr. 13	
4,300	90,800	Formerly Saxe Co.....*						1 1/4 Oct. 13	1 1/4 Oct. 2	1 1/4 Oct. 13	5 Feb. 24	
6,400	93,800	Reynolds Co., Inc.....*	2 1/4 Sale					1 1/4 Oct. 8	1 1/4 Oct. 2	1 1/4 Oct. 8	1 1/4 Sept. 29	
100	1,275	Richman Bros Co.....*	3/4 Sale					34 Oct. 5	34 Oct. 5	34 Oct. 5	73 1/2 Mar. 18	
400	1,800	Common Radiator.....*						1 1/4 Oct. 5	1 Oct. 20	1 1/4 Oct. 5	1 1/4 July 13	
600	2,600	7% preferred.....*	3 5					2 1/4 Oct. 2	2 1/4 Oct. 20	2 1/4 Oct. 2	5 Jan. 29	
600	5,800	Rike-Kumler Co common.....*	20	22	18 1/2	24	18 1/2	18 1/2 Oct. 6	20 Oct. 20	18 1/2 Oct. 6	26 June 3	
	200	Rodgers Majestic Corp A.....*						1 1/4 Oct. 5	1 Oct. 20	1 1/4 Oct. 5	10 1/2 June 17	
	1,000	Rolls Royce of Amer pref.100.....*						1 1/4 Oct. 1	1 1/4 Oct. 5	1 1/4 Oct. 1	4 1/2 Jan. 21	
	16,800	Roosevelt Field Inc.....*	1 1/4 Sale					1 1/4 Oct. 1	2 3/4 Oct. 22	1 1/4 Oct. 1	3 1/2 Mar. 3	
	3,500	Rossia Internat Corp.....*	3 1/4 Sale					1 1/4 Oct. 1	2 3/4 Oct. 22	1 1/4 Oct. 1	5 1/2 Feb. 24	
	7,800	Royal Typewriter common.....*								22 June 1	38 Jan. 27	
	2,100	Ruberold Co.....*	40	50	31 1/2			31 1/2 Oct. 5	32 1/2 Oct. 10	31 1/2 Oct. 5	42 Mar. 17	
	100	Rubber Plantation Inv Tg.....*								4 Apr. 23	4 Apr. 23	
	2,100	Am dep rcts for ord reg.....*						3 1/2 Oct. 16	3 1/2 Oct. 16	3 1/2 Oct. 16	7 June 22	
	200	Russels Fifth Ave Inc.....*								48 Feb. 5	48 1/2 Feb. 5	
	200	Russell Mfg.....*						16 Oct. 1	16 Oct. 1	16 Oct. 1	25 1/2 Jan. 19	
	200	Ryerson (Jos T) & Son Inc.....*										
	525	Safety Car Heating & Ltg.100.....*	80	89	26		26	26 Oct. 1	38 Oct. 10	26 Sept. 14	90 1/4 Jan. 26	
	100	St Lawrence Paper 6% pf.100.....*								21 Mar. 13	21 Mar. 13	
	85,100	St Regis Paper Co.....*	14 1/4 Sale					6 1/2 Oct. 1	7 1/4 Oct. 9	5 1/2 Oct. 1	11 1/2 Mar. 6	
	100	7% cum pref.....100.....*								107 1/2 Mar. 5	110 1/2 Mar. 5	
	50	Sanford Mills Co common.....*								29 Apr. 24	30 Apr. 24	
	10	Savannah Sugar Refining.....*										
	1,500	Schiff Co com.....*	15	20	17 1/4	19	17 1/2	17 Oct. 9	19 Oct. 30	17 Oct. 9	21 1/2 Aug. 6	
	1,600	Schletter & Zand com v t c.....*								3 1/2 Jan. 2	8 Jan. 13	
	1,800	Cum conv pref.....*	3 1/4							10 June 13	10 June 13	
	200	Schoeneman (J) Inc com.....*	3	3 1/2	1	3	1	1 Oct. 5	1 Oct. 5	1 Sept. 29	3 1/4 Jan. 7	
	1,600	Schulte Real Estate Co.....*	1					1-16 Oct. 9	1 1/2 Oct. 8	1-16 Oct. 9	1 Jan. 2	
	300	Schulte-United 5c & 51 Sts.....*	2 1/2					1-16 Oct. 15	1 1/2 Oct. 14	1-16 Oct. 15	3 Jan. 5	
	8,200	Scotten Dillon Co.....*	10	18	10	16 1/2	10	16 1/2		13 July 1	17 Jan. 26	
	500	Seaville Mfg Co.....*	25		18	25	19	25		28 Sept. 14	37 1/2 Mar. 20	
	9,800	Seaboard Util Shares, com.....*	3 3/4		1 1/2	2	2 1/2	1 1/4 Oct. 2	2 1/4 Oct. 22	1 1/4 Oct. 2	5 1/2 Feb. 26	
	28,900	Securities Allied Corp—										
	2,300	Non voting stock.....*			7 1/2	8	7 1/2	8	6 1/2 Oct. 6	8 Oct. 26	6 1/2 Sept. 21	
	200	Securities Corp Gen'l com.....*	17	21 1/2	8 1/2	30	8	13	7 Oct. 7	8 3/4 Oct. 1	7 Oct. 7	
	24,700	Seaman Bros common.....*	33 1/2	36	24	30	27	29	25 1/2 Oct. 27	26 3/4 Oct. 29	24 Sept. 28	
	421,200	Segal Lock & Hardware com.....*	4		3 1/2	5	3 1/2	5	3 Oct. 5	4 Oct. 1	3 Oct. 5	
	13,100	Seiberling Rubber com.....*	4 1/4		4 1/2	5 1/4	4 1/2	5				
	100	Selby Shoe Co com.....*	3		10	14	10	14	10 Oct. 15	10 Oct. 15	10 May 6	
	347,200	Selected Industries com.....*	2 1/4		1 1/4	1 1/2	1 1/4	1 1/2	1 Oct. 2	2 Oct. 10	1 Sept. 29	
	9,100	Allot certif's full paid.....*	45 1/4		43 1/2				36 1/4 Oct. 6	44 Oct. 1	36 1/4 Oct. 6	
	16,582	Allot cts full paid stpd.....*										
	3,100	5 1/2% prior stock.....*	45 1/4		43 1/2				37 1/4 Oct. 6	43 3/4 Oct. 1	53 1/2 Jan. 16	
	300	Selfridge Prov Stores Ltd—										
	1,700	Ordinary.....*	2				1	1 1/4	1 1/4 Oct. 5	1 1/4 Oct. 5	1 June 19	
	218,600	Sentry Safety Control.....*	1 1/4						1 1/2 Oct. 22	1 1/4 Oct. 19	1 1/2 Sept. 11	
	25,025	Service Stations Ltd class A.....*										
	200	Seton Leather com.....*	6 1/2	8 1/2	5 1/4	6	5	6	5 1/2 Oct. 5	5 1/4 Oct. 1	5 1/2 Oct. 5	
	300	Sheaffer (W A) Pen com.....*	42	47	27	32	25	32	26 Oct. 26	28 Oct. 23	26 Oct. 26	
	15,000	Shenandoah Corp com.....*	3 1/4		1 1/2	2	1 1/2	2	1 Oct. 23	1 1/2 Oct. 20	1 Oct. 23	
	4,300	5% conv preference.....50.....*	105	615	13 1/2		11 1/2	12 1/2	11 Oct. 23	13 1/2 Oct. 1	11 Oct. 23	
	400	Sherwin-Williams Co (Ohio)25.....*	3		3 1/4				45 1/4 Oct. 30	43 Oct. 24	45 1/4 Oct. 30	
	20	Preferred, series AA.....100.....*							105 Oct. 16	105 Oct. 16	104 1/2 Aug. 20	
	6,100	Signature Hosiery com v t c.....*										
	3,100	Convertible preferred.....*			2		2	2 1/2	2 Oct. 1	2 1/2 Oct. 10	2 Sept. 21	
	74,864	Silica Gel Corp com v t c.....*	6	6 1/2								
	2,430	Singer Mfg.....*			135		176		130 Oct. 5	179 Oct. 21	130 Oct. 5	
	1,100	Singer Mfg Ltd.....*							2 1/4 Oct. 6	2 1/4 Oct. 3	2 July 22	
	1,100	Am dep rcts ord reg shs.....*			5 1/2	9	5	9	5 Oct. 1	5 Oct. 1	5 Oct. 1	
	1,720	Slato Financial Corp.....*	148 1/4		66		58		58 Oct. 31	84 1/2 Oct. 24	58 Oct. 31	
	10	Smith (A O) Corp com.....*										
	5,200	Smith (L C) & Corona.....*			3	8	2 1/4	8				
	600	Typewriter v t c.....*										
	200	Snia Viscosa Ltd.....120 lre.....*										
	1,300	Interim rcts.....*	1 1/4	1 1/2	1 1/2	1 1/2	1 1/2	1	1 1/2 Oct. 22	2 Oct. 27	1 1/2 Oct. 22	
	800	Southern American Air Lines.....*	2 1/2	3 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 Oct. 3	2 Oct. 20	1 1/2 Oct. 3	
	10,100	Southern Corp com.....*			1 1/2	1	1 1/2	1	1 1/2 Oct. 3	2 Oct. 20	1 1/2 Oct. 3	
	700	Southern Grocery Stores.....*			1	2	1 1/4	1 1/2	1 1/4 Oct. 22	1 1/2 Oct. 30	1 1/4 Oct. 22	
	1,200	Southern Stores Corp cl A.....*			10							
	1,800	Spanish & General Corp Ltd.....*							2 1/4 Oct. 8	2 1/4 Oct. 3	2 1/4 Oct. 8	
	28,376	Am dep rcts ord reg shs.....*			22				19 1/2 Oct. 3	30 Oct. 20	13 Jan. 8	
	1,100	Speigel, May & Stern 6 1/2 pf.100.....*			8	11 1/2	9	14 1/4				
	900	Stahl-Meyer Inc com.....*	15	19								
	200	Staley (A E) Mfg 7% pref.....100.....*							2 Oct. 8	2 Oct. 8	2 Oct. 8	
	200	Standard Cap & Seal Corp.....*							3 1/2 Oct. 8	3 1/2 Oct. 8	3 1/2 Oct. 8	
	1,000	Standard Dredging common.....*							5 1/2 Oct. 13	5 1/2 Oct. 13	5 May 16	
	2,100	Standard Holding class A.....*	36		36				5 1/2 Oct. 13	5 1/2 Oct. 13	15 Sept. 11	
	1,050	Standard Invest 5 1/2% pref.....*			3/4	1	3/4	1	3/4 Oct. 5	1 1/2 Oct. 28	3/4 May 22	
	2,400	Standard Mot Constr.....*										
	4,400	Standard Screw.....100.....*										
	34,300	Starrett (The) Corp com.....*	9 1/4		1 1/4	2	1 1/4	1 1/2	1 1/4 Oct. 6	3 1/4 Oct. 9	1 1/4 Oct. 6	
	200	6% cum pref.....50.....*	20 1/4		5 1/4	6	5	5 1/2	4 1/4 Oct. 22	9 Oct. 10	4 Sept. 21	
	200	Steel Co of Canada ord.....*							15 1/2 Oct. 9	17 Oct. 13	15 1/2 Oct. 9	
	200	Stein (A) & Co com.....*	11 1/4	13 1/4	5	13	10	12	10 Oct. 13	10 1/2 Oct. 28	10 Oct. 13	
	250	Preferred.....100.....*	85	95	89 1/2		85	90	85 Oct. 5	89 1/2 Oct. 1	85 Oct. 5	
	400	Stein Cosmetics Inc com.....*	3 1/4	4	1 1/2	2	1 1/4	2 1/4	1 1/2 Oct. 2	1 1/2 Oct. 2	1 1/2 Sept. 30	
	400	Stein Radio.....*										
	600	Sterchl Bros Stores.....*	2	3								
	375	Stetson (John B) Co com.....*										
	4,400	Stinnes (Hugo) Corp.....*	2 1/4	3	1 1/2		1	3	1 1/2 Oct. 2	1 1/2 Oct. 1	1 1/2 Oct. 2	
	1,600	Storkline Furniture Corp.....*										
	83,200	Convertible preferred.....25.....*			3	20	3	20				
	75,700	Strauss (Nathan) Inc com.....*	4	5 1/4								
	4,300	Strauss-Roth Stores com.....*	5	5 1/2								
	300	Stromb-Carlson Tel Mfg.....*	16	19	4 1/2	7	4	7	4 1/2 Oct. 10	4 1/2 Oct. 10	4 1/2 Oct. 10	
	100	Stroock (S) & Co.....*	7 1/4	9 1/4								
	7,200	Stutz Motor Car Co.....*	18 1/2		10	10 1/2	14		10 Oct. 6	15 1/2 Oct. 23	9 Sept. 14	
	200	Warrants.....*							1 1/4 Oct. 28	1 1/4 Oct. 28	1 1/4 Oct. 28	
	25	Sullivan Machine Co.....*							12 1/2 Oct. 3	12 1/2 Oct. 3	12 1/2 Oct. 3	
	100	Sundstrand Mach Tool com.....*										
	700	Sun Investing Co com.....*	3 1/4	4 1/2	1 1/2	3	1 1/2	4 1/2	1 1/2 Oct. 2	1 1/2 Oct. 10	1 1/2 Oct. 2	
	2,900	Super Maid Corp common.....*	36		30 1/2		28 3/4	35	29 1/2 Oct. 19	32 Oct. 7	29 1/2 Oct. 19	
	17,600	Swift & Co.....25.....*	28 1/4		23		22 1/2		20 1/4 Oct. 6	23 1/2 Oct. 10	20 1/4 Oct. 6	
	16,300	Swift International.....15.....*	36		30 1/2		31	31 1/2	28 1/4 Oct. 6	31 Oct. 9	28 1/4 Oct. 6	
	800	Syrac Wash Mach B com.....*	3 1/4	4 1/4	4		4	5	4 Oct. 1	5 Oct. 22	4 Jan. 9	
	3,000	Taggart Corp com.....*	13 1/2		4							



AGGREGATE SALES.		NEW YORK CURB EXCHANGE	Price Jan. 2 1931.	PRICES IN OCTOBER.								RANGE SINCE JAN. 1.	
In October.	Since Jan. 1.			Bid.	Ask.	Oct. 1.	Oct. 31.	Lowest.	Highest.	Lowest.	Highest.		
Shares.	Shares.	PUBLIC UTIL. (Cont.) Par	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	
414,700	5,127,700	American Superpower.....*	10 1/4	82 1/4	7 1/2	6 1/2	6 1/2	6 1/2	5 Oct. 1	7 1/2 Oct. 8	5 Oct. 1	19 1/2 Mar. 21	
5,110	46,810	1st preferred.....*	81	82 1/4	70	63	65	65	65 Oct. 5	75 Oct. 9	65 Oct. 5	99 Mar. 18	
1,900	21,800	\$6 cumulative preferred.....*			65				55 Oct. 5	65 Oct. 1	55 Oct. 5	89 1/2 Mar. 20	
		Amer Tel & Tel—											
	100	2d installment paid.....*	135	150	1 1/2	1 1/4	1	1	1 Oct. 31	1 1/2 Oct. 1	144 Jan. 24	144 Jan. 24	
103,100	850,510	Appalachian Gas com.....*	5 1/2		2 1/2	2 1/2	2 1/2	2 1/2	1 1/2 Oct. 29	1 1/2 Oct. 22	1 1/2 Oct. 29	8 1/2 Feb. 19	
9,800	28,600	Warrants.....*			2 1/2	2 1/2	2 1/2	2 1/2	1 1/2 Oct. 29	1 1/2 Oct. 22	20 Jan. 15	20 Jan. 15	
270	1,400	Arizona Power com.....100	25	40	25	25	25	25	95 Oct. 6	100 1/2 Oct. 14	95 Oct. 6	109 1/2 May 14	
	20,700	Arkansas Pow & Lt pref.....*	100 1/2	103 1/2	100						11 Aug. 10	30 Feb. 26	
70,600	798,355	Assoc Gas & Elec. com.....*	15		5 1/2	6 1/2	5 1/2	5 1/2	5 1/2 Oct. 1	8 1/2 Oct. 7	25 1/2 Sept. 30	23 1/2 Mar. 27	
	8,955	Class A.....*	17 1/2								64 1/2 June 8	89 1/2 Apr. 11	
	10,569	\$5 preferred.....*			45				42 Oct. 2	53 Oct. 7	42 Oct. 2	91 1/2 Feb. 28	
800	21,300	\$8 int-bear allot cfs.....*	67 1/2		11				10 1/2 Oct. 26	14 Oct. 7	10 Sept. 30	24 1/2 May 22	
800	209,500	Allotment certificates.....*			1/2				1/2 Oct. 1	1/2 Oct. 7	1/2 Sept. 29	1 Jan. 26	
8,000		Warrants.....*							20 1/2 Oct. 24	20 1/2 Oct. 24	20 1/2 Oct. 24	20 1/2 Oct. 24	
100		Assoc Telep Ltd \$1.50 pref.....*									65 July 17	67 May 13	
	350	Associated Tel & Tel cl A.....*									16 Oct. 5	25 1/2 Mar. 23	
1,600	17,600	Associated Telep Utilities.....*	22		17				16 Oct. 5	18 1/2 Oct. 9	19 1/2 Jan. 19	20 Jan. 17	
	200	Barcelona Tr Lt & Pr ord.....50									100 Oct. 6	153 Feb. 13	
425	2,800	Bell Tel Op Co Can.....100			105	120	114	120	100 Oct. 6	108 1/2 Oct. 30	110 Oct. 6	120 Mar. 2	
75	725	Bell Tel of Pa 6 1/2% pref.....100							110 Oct. 6	110 Oct. 6	100 Oct. 6	150 Mar. 2	
132,600	487,310	Birmingham Elec \$7 pref.....*			21				108 1/2 Sept. 15	109 1/2 Sept. 14	108 1/2 Sept. 15	109 1/2 Sept. 14	
	100	Brazilian Tr Lt & Pr ord.....*							7 1/2 Sept. 22	7 1/2 Sept. 22	7 1/2 Sept. 22	23 1/2 Mar. 7	
	200	Bridgeport Gas Light Co.....*			20	53			24 Oct. 8	26 Oct. 9	24 Oct. 8	40 Mar. 3	
	200	British Columbia Pow cl A.....*									15 Feb. 21	17 1/2 Mar. 10	
	200	Class B.....*									22 Oct. 1	27 1/2 Aug. 21	
13,000	60,200	Buff Nieg & East Pow pref.25	25 1/2		22 1/2				22 Oct. 1	24 1/2 Oct. 8	22 Oct. 1	27 1/2 Aug. 21	
1,300	7,500	1st preferred.....*			93 1/2				87 Oct. 29	94 1/2 Oct. 2	87 Oct. 29	105 Aug. 18	
		Cables & Wireless—											
	800	Am dep rcta A ord sh.....\$1	1/2		1/2	1	1	1	1/2 Oct. 2	1 Oct. 28	1/2 Sept. 29	1 1/2 Mar. 2	
	5,200	Am dep rcta B ord sh.....\$1	1/2		1 1/2	2	2 1/2	2 1/2	1/2 Oct. 24	1/2 Oct. 28	1/2 May 19	1 1/2 Feb. 19	
	900	Am dep rcta pref sh.....\$1	3 1/2		1 1/2	2	2 1/2	2 1/2	2 1/2 Oct. 24	2 1/2 Oct. 24	1 1/2 Sept. 30	3 1/2 Feb. 18	
	400	Canadian Hydro-El 1st pf.100									63 May 22	78 Apr. 11	
	170	Carolina Pow & Lt \$6 pref.....*									100 Aug. 19	103 May 1	
	150	\$7 preferred.....*									97 Oct. 28	110 June 26	
	1,100	Cent Hud G & E v t c.....*	15 1/2	17 1/2	16	19	16 1/2	18	16 Oct. 2	17 1/2 Oct. 6	16 Oct. 2	31 Mar. 10	
	30	6% Preferred.....100									103 July 20	104 1/2 Aug. 24	
	10	Cent Ill Pub Serv \$6 pref.....*							88 1/2 Oct. 26	90 Oct. 16	88 1/2 Oct. 26	93 Mar. 19	
	210	Cent Indiana Pow 7% pf.100							62 Oct. 10	62 Oct. 10	62 Oct. 10	84 Mar. 17	
	20	Central Maine Pow 7% pf.100									102 Jan. 23	102 Apr. 23	
	500	Cent Pow & Lt 7% pref.....100			11				9 Oct. 6	11 Oct. 1	8 July 17	18 1/2 Feb. 11	
2,200	20,500	Cent Pub Serv of Del com.....*	14 1/2		4				2 Oct. 6	4 1/2 Oct. 9	2 Oct. 6	19 1/2 Mar. 20	
30,400	392,200	Class A.....*									61 1/2 July 11	70 1/2 May 14	
	350	\$6 preferred.....*									70 Aug. 5	75 Apr. 30	
	75	\$7 preferred.....*									48 Aug. 21	58 June 24	
	1,500	\$4 preferred.....*											
	1,300	Cent & Southwest Util com.....*	17	18	9				7 Oct. 6	9 1/2 Oct. 22	7 Oct. 6	24 1/2 Feb. 11	
	600	\$7 Prior lien preferred.....*									94 1/2 Jan. 7	101 1/2 Feb. 9	
	300	\$7 preferred.....*									88 June 1	96 Apr. 23	
77,400	873,682	Central States Electric com.....*	9 1/2		2 1/2				3 1/2 Oct. 5	3 1/2 Oct. 9	2 Sept. 21	12 1/2 Mar. 19	
	550	7% preferred.....100									95 Feb. 19	97 Jan. 10	
	250	6% pref with warrants.....100									62 1/2 Sept. 3	87 Mar. 13	
	8,900	6% pref without warrants.....100									50 Sept. 19	68 1/2 Feb. 25	
	575	6% conv pref.....100									50 Sept. 19	100 1/4 Feb. 4	
	3,975	Conv pref opt ser 1929.....100									50 Jan. 8	65 Feb. 24	
	7,900	Warrants.....*			2	8	1 1/2	8	16 1/2 Oct. 13	17 Oct. 17	16 1/2 Oct. 13	17 1/2 July 28	
500	7,900	Cent West Pub Serv class A.....*			16	17	16 1/2	16 1/2	16 1/2 Oct. 13	17 Oct. 17	16 1/2 Oct. 13	17 1/2 July 28	
200	1,550	Cities Serv Pr & Lt \$6 pref.....*			25 1/2				57 Oct. 3	58 1/2 Oct. 1	57 Oct. 3	82 Apr. 16	
350	2,800	\$7 preferred.....*			270				69 Oct. 1	70 Oct. 1	69 Oct. 1	89 Apr. 13	
6,700	25,300	Cleveland Elec Illum com.....*	47 1/2	49	31	33	35	26 1/2	34 Oct. 6	34 Oct. 20	26 1/2 Oct. 6	52 1/2 Mar. 25	
140	320	6% preferred.....100			109				106 1/2 Oct. 19	109 Oct. 1	106 1/2 Oct. 19	113 1/2 Apr. 11	
	25	Columbus Ry Pow & Light—											
	3,475	6% 1st pref series A.....100									107 June 29	107 June 29	
	17,195	Commonwealth Edison.....100	221		153				130 Oct. 5	153 Oct. 1	130 Oct. 5	256 1/2 Feb. 26	
		Commonwealth & Sou Corp.....*											
	183,700	Warrants.....*	1 1/2		1/2				1/2 Oct. 2	1 Oct. 1	1/2 Oct. 2	2 1/2 Mar. 10	
	11,000	Community P & L \$6 1st pref.....*			8				3 Oct. 7	4 Oct. 1	3 Oct. 7	85 1/2 Apr. 17	
		Community Water Service.....*									3 Oct. 7	12 1/2 Apr. 15	
		Compagnie Generale d'Elec.....*											
	100	Am dep rcta A bearer shs.....*				150	150					103 June 24	103 June 24
	475	Compania Hispano Americ'na de Electricidad S A (Chad).....*	56 1/2	59	10	30	10	20			32 1/2 Sept. 24	68 1/2 Mar. 16	
	50	Conn Lt & Pow 6 1/2% pref.100			90				60 1/2 Oct. 6	76 1/2 Oct. 9	60 1/2 Oct. 6	115 July 22	
11,500	71,024	Con Gas E L & P Bait com.....*			65 1/2				60 1/2 Oct. 6	76 1/2 Oct. 9	60 1/2 Oct. 6	101 Feb. 26	
	600	Class A preferred.....100									105 1/2 Jan. 15	108 July 13	
2,100	14,100	Consol Gas Utilities class A.....*	14 1/2		2 1/2	2 1/2	3	3 1/2	2 1/2 Oct. 6	4 1/2 Oct. 19	2 1/2 Oct. 6	17 1/2 Mar. 11	
600	5,800	Class B v t c.....*	5	6 1/2	4				3 1/2 Oct. 24	4 Oct. 1	3 1/2 Oct. 24	8 Mar. 25	
	750	Consol Traction of N J.....100									41 1/2 Feb. 9	44 1/2 Jan. 20	
175	1,975	Cont'l G & E 7% pr pref.....100			89				84 Oct. 23	89 Oct. 1	84 Oct. 23	103 1/2 Apr. 24	
	25	Dayton Pow & Lt 6% pref.100									108 Jan. 21	108 Jan. 21	
	200	Dixie Gas & Utilities com.....100	14 1/2	17	78				69 Oct. 2	92 Oct. 9	69 Oct. 2	14 1/2 Jan. 14	
1,325	9,300	Duke Power Co.....100	118		3-16				3-16 Oct. 1	1 1/2 Oct. 1	69 Oct. 2	145 Feb. 17	
17,400	329,250	Duquesne Gas Corp com.....*	2 1/2	3	3-16				3-16 Oct. 1	1 1/2 Oct. 1	10 1/2 Sept. 17	6 1/2 Feb. 16	
5,500	25,700	Eastern Gas & Fuel Assoc.....*	15 1/2	17	15				10 Oct. 6	15 Oct. 1	88 1/2 Sept. 25	97 Mar. 20	
	1,600	6% preferred.....100									76 1/2 Sept. 30	88 1/2 Sept. 3	
	25	\$7 prior preferred.....100									3 1/2 Oct. 5	24 Mar. 26	
12,900	195,500	Eastern States Pr com B.....*	14		76 1/2				3 1/2 Oct. 5	5 1/2 Oct. 13	3 1/2 Oct. 5	35 1/2 Mar. 2	
1,400	13,800	Eastern Util Associates.....*			23 1/2	25	26 1/2	28 1/2	20 1/2 Oct. 6	27 1/2 Oct. 27	20 1/2 Oct. 6	25 1/2 Mar. 2	
2,300	24,000	Convertible stock.....*			4 1/2				3 Oct. 6	5 1/2 Oct. 20	3 Oct. 6	8 1/2 July 27	
10	560	Edison Elec Illum (Boston)100			211				211 Oct. 6	211 Oct. 6	211 Oct. 6	268 1/2 Feb. 9	
1,505,500	12,898,300	Elec Bond & Share common.....*	41 1/2		18 1/2				14 1/2 Oct. 5	22 1/2 Oct. 21	14 1/2 Oct. 5	61 Feb. 24	
6,800	74,000	\$6 preferred.....*	103 1/2		77 1/2				76 1/2 Oct. 2	85 Oct. 7	75 Sept. 29	108 1/2 Mar. 19	
6,900	43,600	\$5 cum preferred.....*			66				63 Oct. 2	70 1/2 Oct. 7	63 Oct. 2	97 Mar. 31	
	150	Elec Pow & Lt 2d pref A.....*							60 Oct. 30	70 1/2 Oct. 18	60 Oct. 30	101 Mar. 5	
	22,300	Option warrants.....*	20		8 1/2				7 1/2 Oct. 30	11 1/2 Oct. 21	7 1/2 Oct. 30	37 1/2 Feb. 26	
	150	Empire Dist Elec 6% pref.100									68 Aug. 17	70 1/2 July 13	
1,100	6,700	Empire G & F 7% pref.....100	74	79	44 1/2				39 1/2 Oct. 6	52 1/2 Oct. 26	39 1/2 Oct. 6	79 1/2 Apr. 1</	

AGGREGATE SALES.		NEW YORK CURB EXCHANGE	Price Jan. 2 1931.	PRICES IN OCTOBER.								RANGE SINCE JAN. 1.		
In October.	Since Jan. 1.			Bid.	Ask.	Oct. 1.	Oct. 31.	Lowest.	Highest.	Lowest.	Highest.			
9,100	150,300	PUBLIC UTIL. (Cont.)												
2,700	42,000	Italian Superpower cl A...	2 1/4	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	2	Sale	1 1/2	Sale	1 1/2
450	1,800	Jersey Cent Pr & Lt 7% pf. 100	1/4	Sale	1/4	Sale	1/4	Sale	1/4	1/4	Sale	1/4	Sale	1/4
550	1,455	6% preferred												
100	700	Kansas City Pub Serv v t c...												
	100	Preferred A v t c...												
	100	Kansas Gas & Elec 7% pf. 100												
	1,000	Kings County Lighting												
	675	5% preferred series B...												
15,800	77,000	7% cum pref series B...	30	30 1/2	75	115 1/2	100	107	108	108	108	108	108	108
330	3,185	Long Island Light com...			25 1/2	Sale	24 1/2	Sale	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2
400	3,425	7% preferred			100	Sale	100 1/2	Sale	97	97	97	97	97	97
	325	6% preferred series B...							83	83	83	83	83	83
	350	Los Angeles G & E 6% pf. 100			75	92 1/2	83	90	80 1/2	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2
	200	Louisiana Pr & Lt 6% pref.												
	200	Maine Gas Companies com...												
	4,030	Marconi Internat Marine			6	Sale	6 1/2	7	5 1/2	7	7	7	7	7
	35,400	Communication Am dep rec	2	Sale	1 1/2	Sale	1 1/2	1 1/4	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
	2,000	Marconi Wire Tel of Can...												
	2,000	Marconi Wire Tel Ltd...	3 1/2	25 1/2	2	5	2	5						
	1,800	Bearer shares												
	3,800	Mass Pow & Light Assoc com.												
	300	Preferred												
	6,300	Mass Util Associates v t c...			2 1/2	Sale	18	23 1/2	2	3	3	3	3	3
	150	5% conv preferred												
	70,100	Memphis Nat Gas com...	8 1/2	Sale	5 1/2	Sale	6	6 1/2	24	24	24	24	24	24
	1,400	Metropolitan Edison Co												
	100	3% pref series C...												
	6,620	Middle West Util com...	17 1/2	Sale	9 1/2	Sale	11 1/2	Sale	8 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2
		5% conv pref ser A new...			65 1/2	Sale			60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2
		A warrants												
		B warrants												
		Mid-West States Util class A*			2 1/2	Sale	1 1/2	Sale	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
		Midland Nat Gas partic A...												
		Midland Util 16% pr lien 100												
		7% preferred A...												
		Minn Power & Lt 7% pref. 100			85	115			90	90	90	90	90	90
		Miss River Power pref. 100			98	Sale			89	89	89	89	89	89
		Mohawk & Hud Pow 1st pref. 100			292 1/2	Sale			292 1/2	292 1/2	292 1/2	292 1/2	292 1/2	292 1/2
		Second preferred												
		Monongahela West Penn			23	25			18	18	18	18	18	18
		Pub Serv 6 1/2% pref. 25												
		Montreal Lt. H & Pow			30 1/2	Sale			23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2
		Mountain Sta Pow 7% pf. 100												
		Mountain Sta Tel & Tel. 100												
		Nat Elec Power class A...	22	24	12	Sale	14	16	11 1/2	15	15	15	15	15
		7% preferred							75	75	75	75	75	75
		6% preferred												
		Nat Power & Light												
		6% conv preferred	94	95 1/2										
		Nat Public Service com cl A...	16	20	12 1/2	Sale	13	14 1/2	11 1/2	13	13	13	13	13
		Common class B	32 1/2	Sale	35	Sale	30	40	35	35	35	35	35	35
		\$3.50 conv preferred			30		25 1/2	35	26	26	26	26	26	26
		7% preferred			50	Sale			50	50	50	50	50	50
		Nebraska Power Co pref. 100							104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
		Nevada-Calif Elec com...												
		7% preferred												
		New Engl Power Assn com...												
		6% preferred	70 1/2	Sale			59 1/2	Sale	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2
		New Engl Pub Serv												
		6% prior lien pref.												
		6% preferred												
		7% prior lien preferred												
		New Engl Telep & Teleg. 100			106 1/2	Sale	121	123 1/2	106	106	106	106	106	106
		New Orleans Pub Serv com...												
		7% preferred												
		N Y Power & Light 6% pref.			107 1/2	Sale			102	102	102	102	102	102
		7% preferred			100	Sale			100	100	100	100	100	100
		N Y & Richmond Gas 6% pf.	46 1/2	Sale	51 1/2	Sale	55	71	50 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2
		N Y Steam Corp com...			115	Sale			112	112	112	112	112	112
		N Y Telem 6 1/2% pref.												
		Niagara Hud Pow com...												
		Class A opt warrants												
		Class B opt warrants												
		Class C warrants												
		North Amer Light & Power...	60	62	27	Sale	32	38	22	22	22	22	22	22
		6% preferred			64	Sale	60	80	67	67	67	67	67	67
		First preferred			1		1	2	7	7	7	7	7	7
		North Boston Lighting com...												
		Nor Ind Pub Ser 6% pref. 100			94	Sale			89	89	89	89	89	89
		7% preferred			104	Sale			96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2
		Nor N Y Utilities 7% pref. 100												
		Nor States Pow Corp com...	125	135	86	Sale			80 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2
		7% preferred			99	Sale	99	101	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2
		6% conv preferred			95 1/2	Sale			92	92	92	92	92	92
		North Texas Elec pref. 100												
		Northwest States Utilities			4	9	4	9	1	1	1	1	1	1
		Northwest Util 7% pref. 100												
		Ohio Edison Co 6% pref.												
		Ohio Power 6% pref. 100												
		Ohio Pub Ser 7% 1st pf A. 100												
		Oklahoma Gas & Elec pref 100												
		Oklahoma Nat Gas pref. 100												
		Pacific Gas & Elec 1st pf. 25	26 1/2	Sale	25 1/2	Sale	25 1/2	26 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2
		5 1/2% 1st preferred			24 1/2	Sale			23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2
		Pacific Ltg Corp 6% pref.	102	Sale					95	95	95	95	95	95
		Pacific Pow & Lt 7% pref. 100			16	21	15	16 1/2						
		Pacific Pub Serv class A...			4	6	4	5 1/2						
		New common w l.			13	15	14	14 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
		Peninsular Telep Co com...			15 1/2	Sale	13	20	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
		7% preferred			101	Sale	101							
		Penn Cent L & P 5% pref.												
		Pa Gas & Elec class A...	10	11 1/2	4	10	5	10						
		Pa Ohio Pow & Lt 7% pf. 100												
		Pa Power & Light 7% pref.												
		6% preferred												
		Pa Water & Power	61	Sale	50 1/2	Sale	52	53	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2
		Peoples Light & Power cl A...	21 1/2	Sale	1 1/2	Sale	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
		Philadelphia Co new com...	25	34	19 1/2	Sale	99 1/2							

NEW YORK CURB EXCHANGE

Table with columns: AGGREGATE SALES (In October, Since Jan. 1), NEW YORK CURB EXCHANGE (PUBLIC UTIL., FORMER STANDARD OIL SUBSIDIARIES, OTHER OIL STOCKS), Price Jan. 2 1931 (Bid, Ask), PRICES IN OCTOBER (Oct. 1, Oct. 31, Lowest, Highest), RANGE SINCE JAN. 1. (Lowest, Highest). Rows include various oil and utility stocks like American Maracalbo, Standard Oil, and others.

For footnotes see page 56.

AGGREGATE SALES.		NEW YORK CURB EXCHANGE		Price Jan. 2 1931.		PRICES IN OCTOBER.				RANGE SINCE JAN. 1.		
In October.	Since Jan. 1.	Shares.	OTHER OIL STOCKS (Concl.)	Bid.	Ask.	Oct. 1.	Oct. 31.	Lowest.	Highest.	Lowest.	Highest.	
26,100	371,500	26,100	Mo-Kansas Pipe Line.....5	5 1/4	Sale	2 1/2	2 1/2	2	3	2 1/2	3	
4,200	92,500	4,200	Class B v t c.....1									
200	6,100	200	Mountain & Gulf Oil.....1									
6,200	53,100	6,200	Mountain Producers Corp.10	4 1/4	Sale	2 1/2	2 1/2	2 1/2	3 1/2	2 1/2	3 1/2	
21,900	116,200	21,900	National Fuel Gas.....*	21 1/2	Sale	13	13	11 1/2	16	11 1/2	16	
1,700	38,000	1,700	New Bradford Oil.....5	1 1/4	Sale	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	
200	1,500	200	New England Fuel Oil.....*									
1,600	400	1,600	Nor Amer Oil Consol.....10									
2,000	9,100	2,000	North Cent Texas Oil.....*	2 1/4	3 3/4	1 1/2	1 1/2	1	2	2 1/4	2 1/4	
12,700	530,900	12,700	North European Oil com.*	8 1/4	Sale	4	7-16	3 1/2	6	3 1/2	6	
8,700	80,300	8,700	Pacific Western Oil Corp.*	6 1/4	Sale	4	3 1/2	2 1/2	6	4 1/2	6	
13,900	273,700	13,900	Fandem Oil Corp.....*	5-16	Sale	1 1/2	3-16	1 1/2	5	3-16	5	
5,200	59,300	5,200	Petroleum Corp of Amer.....*	1 1/4	Sale	1 1/2	1	1 1/2	2	1 1/4	2	
10,500	23,600	10,500	Stock purchase warrants.....*									
2,300	91,600	2,300	Plymouth Oil.....5	17	Sale	6 1/2	8 1/2	6	30	8 1/2	30	
110	92,600	110	Producers Royalty Co.....*			62	Sale	59 1/2	62	59 1/2	62	
100	3,120	100	Pure Oil Co 6% pref.....100									
4,500	1,500	4,500	Red Bank Oil.....*									
600	70,100	600	Reiter-Foster Oil Corp.....*	1 1/4	1 1/4	1	1	1	1 1/4	1	1 1/4	
200	42,800	200	Richfield Oil of Calif pref.....25	3 1/2	7 1/2	1	1	1	1	1	1	
100	2,300	100	Root Refining com pref.....*			1 1/2	7 1/2	1 1/2	3 1/4	1 1/2	3 1/4	
200	3,800	200	Royalty Corp pref.....10									
1,000	18,000	1,000	Ryan Consol Petroleum.....*	2 1/4	3 1/4	1	1 1/2	1	5	1 1/2	5	
8,200	6,100	8,200	Salt Creek Consol Oil.....10	1	1 1/2	1	1 1/2	1	3	1 1/2	3	
2,900	75,300	2,900	Salt Creek Producers.....10	6 1/4	Sale	4 1/2	4 1/2	3 1/4	6	4 1/2	6	
31,000	105,800	31,000	Shreveport El Dorado.....25	1 1/4	2 1/4	3 1/4	4 1/4	2	30	2	30	
100	261,400	100	Southeast Royalty Co.....*	7	Sale	3 1/4	4 1/4	3 1/2	6	4 1/4	6	
7,600	100	7,600	Sunray Oil.....5	2 1/4	Sale	1	9-16	7-16	26	1 1/2	26	
600	32,400	600	Swiss Oil Corp.....*	8 1/2	9 1/2	5 1/2	5 1/2	5	9	5 1/2	9	
11,200	20,400	11,200	Texon Oil & Land Co.....*	21 1/2	Sale	10	11 1/2	10	5	15	5	
700	99,900	700	Union Oil Associates.....25	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	10	1 1/2	10	
16,400	5,100	16,400	Universal Consol Oil.....10	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	10	1 1/2	10	
	58,800		Venezuelan Petroleum.....5	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	10	1 1/2	10	
			Woodley Petroleum Corp.....*	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	10	1 1/2	10	
			Y Oil & Gas Co.....*	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	10	1 1/2	10	
			MINING STOCKS									
1,500	300	1,500	Arizona Commercial.....5							13-16	May 4	
	8,700		Bunker Hill & Sullivan.....10	46	Sale		24 1/2	23 1/4	5	25 1/2	Oct. 21	
	225		Voting trust certificates.....*							23 1/4	Oct. 5	
1,100	12,300	1,100	Bwana M'kubwa Cop Min.....*							43	Feb. 19	
	1,500		American shares.....*	1 1/4	Sale	5/8	3/4	1/2	20	3/4	Oct. 22	
	3,200		Carnegie Metals.....10	2 1/2	1	3/8	3/8			3/4	Oct. 22	
1,000	123,600	1,000	Chief Consol Mining.....*	3/4	1	3/8	3/8			3/4	Oct. 22	
5,500	80,500	5,500	Comstock Tun & Drainage.....10	2 1/2	Sale	1 1/2	1 1/2	1	3	1 1/2	3	
10	1,800	10	Consol Copper Mines.....*									
300	430	300	Consol Corder Silver Mines.....1									
5,200	1,300	5,200	Consol Min & Smeit Ltd.....25	6 1/2	Sale			59	17	59	17	
19,000	113,000	19,000	Copper Range Co.....25	5-16	Sale	5-16	5-16	2	5	3 1/2	22	
	179,500		Cresson Consol G M & M.....1	3/4	1/2	5-16	5-16	1/4	3	7-16	13	
			Cusi Mexicana Mining.....*									
600	9,600	600	Eagle Picher Lead Co.....20	5-16	3 1/2	5 1/2	5	5	6	5 1/2	6	
1,000	25,000	1,000	Englemer Gold Mines Ltd.....5	1 1/4	1 1/4	1 1/2	1 1/2	9-16	7	5/8	8	
3,800	104,000	3,800	Evans Wallowa Lead.....*	1 1/4	1 1/4	1 1/2	1 1/2	1-16	2	1-16	2	
	59,600		Falcon Lead Mines.....1									
	7,500		Gold Coin Mines.....1	1 1/4	1 1/4	1 1/2	1 1/2	9-16	7	5/8	8	
3,400	100,000	3,400	Golden Centre Mines.....5	3/4	Sale	3/4	3/4	1-16	31	11-16	26	
5,000	50,500	5,000	Goldfield Consol Mines.....1									
			Govt Gold Mining Areas.....*									
	500		American deposit rcts.....*									
8,400	41,000	8,400	Hocla Mining Co.....25c	7 1/2	Sale	5	5 1/2	4	9	5	9	
4,300	57,400	4,300	Hollinger Consol G M.....5	6 1/2	Sale	4 1/2	5 1/2	3 1/2	1	5 1/2	22	
19,200	177,200	19,200	Hud Bay Min & Smeit.....*	4 1/2	Sale	2 1/2	2 1/2	2	1	3 1/2	10	
300	3,400	300	Iron Cap Copper.....20	2	2	1	1 1/2	1 1/2	24	1	28	
100	200	100	Isle Royale Copper Co.....15									
200	600	200	Kerr Lake.....5	1/4	3-16	1-16	3-16	3-16	7	3-16	7	
9,000	3,700	9,000	Kirkland Lake G M Ltd.....1	18 1/2	Sale	18	18	18	1	26 1/2	26	
	18,700		Lake Shore Mines Ltd.....*									
			London Tin Corp Ltd.....*									
	200		Amer dep rcts. ord reg.....*									
300	6,071	300	Lucky Tiger Comb G M.....10									
300	12,071	300	Mining Corp of Can.....5									
1,200	2,600	1,200	Mohawk Mining.....25			5-16	Sale	12 1/2	8	1 1/2	27	
5,000	18,600	5,000	Moss Gold Mining Ltd.....25			26 1/4	Sale	5-16	1	5-16	1	
17,700	35,000	17,700	New Jersey Zinc.....25	43 1/2	Sale	14 1/2	Sale	26 1/4	1	30 7/8	10	
600	145,200	600	New Mont Mining Corp.....10	10	11	17	15	13	1	20 1/2	24	
7,000	5,600	7,000	N Y & Hond Rosario M.....10	1	Sale	1	1	11	1	13 1/2	28	
45,700	66,000	45,700	Nipissing Mines.....5	1	Sale	1	1 1/4	7/8	2	1 1/4	3	
	462,700		Ohio Copper.....1				3-16	3-16	1	3-16	1	
	2,800		Pacific Tin special stock.....*	3 1/4	10 1/4	1 1/4	4	2	4 1/2			
5,500	500	5,500	Pond Creek Pocahontas.....*	5	12	7	14					
1,800	61,720	1,800	Premier Gold Mining.....1					3/8	17	9-16	24	
4,500	2,300	4,500	Quincy Mining.....25					2	10	3	20	
4,750	22,600	4,750	Roan Antelope C Mines Ltd.....*	13 1/4	Sale	5 1/2	Sale	4 1/4	5	9 1/4	22	
6,000	330,450	6,000	St Anthony Gold Mining.....1	3	Sale	1 1/2	2 1/2	2	3	2 1/2	3	
	52,200		Shattuck Denn Mining.....*									
2,100	23,400	2,100	Silver King Coalition.....5	15-16	1	15-16	1	1	6	1 1/2	6	
420	2,720	420	So Amer Gold & Plat.....1									
42,100	7,600	42,100	Standard Silver Lead.....1									
	262,200		Sylvanite Gold Mining.....*	6 1/4	Sale	4 1/2	Sale	4 1/2	1	5 1/2	10	
	2,200		Teck Hughes.....1									
	3,200		Tonopah Belmont Devel.....1									
22,200	388,100	22,200	Tonopah Mining.....1	8	Sale	5 1/2	Sale	5	2	6	22	
	300		United Verde Extension.....5									
1,500	7,000	1,500	United Zinc Smelting.....*									
200	3,700	200	Utah Apex.....5	1 1/4	Sale	1 1/2	1 1/2	1 1/2	8	3/4	22	
1,200	6,500	1,200	Utah Metal & Tunnel.....1	1 1/4	Sale	1 1/2	1 1/2	1 1/2	1	1 1/2	2	
1,200	95,900	1,200	Walker Mining.....1	1 1/4	Sale	1 1/2	1 1/2	1 1/2	1	1 1/2	2	
5,600	13,700	5,600	Wenden Copper Mining.....1	1 1/4	1/4			3-16	15	1 1/4	17	
100	2,900	100	Wright-Hargreaves Ltd.....5			1 1/2	Sale	1 1/2	1	2 1/2	16	
			Yukon Gold Co.....*									
			BONDS									
1,000	41,000	1,000	Abbott's Dairies 6s.....1942					99 1/2	8	99 1/2	8	
419,000	4,546,000	419,000	Alabama Power 4 1/2s.....1967	97	Sale	89 1/4	Sale	86 1/2	30	93 1/2	30	
44,000	420,000	44,000	1st & ref 5s.....1956			100 1/4	Sale	100	7	100 1/4	10	
111,000	758,000	111,000	5s.....1968	103	Sale	99	Sale	97 1/2	24	102	24	
534,000	2,608,000	534,000	Aluminum Co s f deb 5s.....1952	104	Sale	99	Sale	97 1/2	24	102	24	
84,000	1,053,000	84,000	Aluminum Ltd 5s.....1948									
18,000	79,000	18,000	Amer Aggregates 6s.....1943									
383,000	2,892,000	383,000	Amer Commonw Pow 6s.....1940	77	Sale	40	Sale	32	30	30 1/2	30	
191,000												

Table with columns: AGGREGATE SALES (In October, Since Jan. 1), NEW YORK CURB EXCHANGE (BONDS (Continued)), Price Jan 2 1931 (Bid, Ask), PRICES IN OCTOBER (Oct. 1, Oct. 31, Lowest, Highest), and RANGE SINCE JAN. 1 (Lowest, Highest). Rows list various bonds and their prices.

For other footnotes see page 56





AGGREGATE SALES.		NEW YORK CURB EXCHANGE	Price Jan. 2 1931.	PRICES IN OCTOBER.								RANGE SINCE JAN. 1.				
In October.	Since Jan. 1.			Oct. 1.		Oct. 31.		Lowest.		Highest.		Lowest.		Highest.		
\$	\$			Bid.	Ask.	Bid.	Ask.	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	
36,000	756,000	Detroit Int Bdge 6 1/2s.....1952	20 1/4	Sale	10	Sale	100 1/2	Sale	99 1/2	Oct. 6	100 1/2	Oct. 8	99 1/2	Oct. 6	104 1/2	May 19
9,000	221,000	25-yr s f deb 7s.....1952														
4,000	577,000	Dixie Gulf Gas 6 1/2s.....1937	83	Sale			60	Sale	60	Oct. 31	65	Oct. 14	60	Oct. 31	96 1/2	June 30
1,000	251,000	with warrants							102	Oct. 3	102	Oct. 3	102	Oct. 3	105	May 15
26,000	1,256,000	Duke Power Co 4 1/2s.....1967							7	Oct. 2	11 1/2	Oct. 1	7	Oct. 2	70 1/2	Jan. 15
7,000	322,000	Duquesne Gas 6s.....1945			11 1/2	Sale	8	Sale	4 1/4	Oct. 1	10	Oct. 8	3	Sept. 4	63 1/2	Feb. 4
419,000	7,103,000	6 1/2 notes.....Mar 15 1935	57	Sale	32 1/4	Sale	35 1/4	Sale	28 1/2	Oct. 6	39	Oct. 9	28 1/2	Oct. 6	71	Jan. 7
1,000	1,000	Eastern Util Invest 5s A 1954														
		5s registered.....1954														
840,000	2,083,000	Edison Elec III (Boston 5s '33	101 1/2	Sale	100	Sale	100 1/2	Sale	99 1/2	Oct. 6	100 1/2	Oct. 8	99 1/2	Oct. 6	104 1/2	May 19
300,000	661,000	4% notes.....1932														
		3 1/2 % Notes.....1931														
853,000	8,595,000	3 1/2 % Notes.....1931	83 1/4	Sale	65 3/4	Sale	63 1/2	Sale	58 1/4	Oct. 14	68 3/4	Oct. 9	58 1/4	Oct. 14	90	Mar. 9
7,000	41,000	Edison Elec 5s.....1942			50	Sale	50	Sale	42	Oct. 5	50	Oct. 1	42	Oct. 5	61	May 13
35,000	339,000	El Paso Nat Gas 6 1/2s A.....1943							68	Oct. 7	77	Oct. 31	68	Oct. 7	108	Jan. 31
264,000	2,640,000	6 1/2s.....1938														
82,000	251,000	Empire Dist Elec 5s.....1952	77	Sale	44 1/4	Sale	73 1/2	Sale	71 3/4	Oct. 29	83 1/2	Oct. 7	71 3/4	Oct. 29	107	Feb. 2
538,000	2,888,000	Empire Oil & Refining 5 1/2s '42							32	Oct. 5	50	Oct. 9	32	Oct. 5	80 1/4	Jan. 13
		Ercole Marel Elec Mfg														
58,000	509,000	6 1/2s with warrants.....1953			52 1/2	Sale			48	Oct. 6	60	Oct. 19	48	Oct. 6	83	Mar. 12
5,000	9,000	Erie Lighting Co 5s.....1957							104	Oct. 21	104	Oct. 21	104	Oct. 21	104 1/2	Sept. 21
		European Elec 6 1/2s.....1965														
256,000	2,113,000	Without warr.	66 1/2	Sale	44 1/4	Sale			44 1/2	Oct. 1	66	Oct. 22	44	Sept. 30	84	Mar. 26
207,000	1,216,000	European Mtdge & Inv 7 1/2s '56			41	Sale			40	Oct. 20	50	Oct. 5	40	Oct. 20	90	Apr. 7
		7s Series C.....1967														
32,000	709,000	Fairbanks Morse & Co 5s.....1942			80	Sale			79	Oct. 14	81 1/2	Oct. 2	79	Oct. 14	98	Jan. 7
		Farmers Nat Mtg Inst 7s.....1963														
3,000	54,000	Federal Sugar 6s.....1933			10	Sale			10	Oct. 1	10	Oct. 1	10	Oct. 1	15	June 5
185,000	1,865,000	Federal Water Service 5s.....1954	76 1/2	Sale	49 3/4	Sale	43 3/4	Sale	42	Oct. 23	53	Oct. 13	42	Oct. 23	90	Feb. 7
		Finland Residential Mtdge														
93,000	997,000	Bank 6s.....1961	78	Sale					39 7/8	Oct. 19	49	Oct. 26	39 7/8	Oct. 19	82 1/2	May 4
117,000	1,001,000	Firestone Cotton Mills 5s.....1948			70	Sale			61	Oct. 30	75	Oct. 13	61	Oct. 30	87	July 29
47,000	559,000	Firestone T & R Cal 5s.....1942	85	Sale	75	Sale			67	Oct. 30	75	Oct. 1	67	Oct. 30	91	Apr. 3
		First Bohemian Glass Wks														
1,000	95,000	1st 7s without warr.....1957							60	Oct. 7	60	Oct. 7	60	Oct. 7	82 1/2	Apr. 22
32,000	534,000	Fisk Rubber 5 1/2s.....1931							18	Oct. 22	19	Oct. 16	12 1/2	May 27	27	Feb. 19
46,000	197,000	Certificates of deposit.....			18 1/2	Sale			13	Oct. 4	18 1/2	Oct. 1	12	Apr. 2	23	Aug. 13
543,000	5,425,000	Florida Power & Lt 5s.....1954	83	Sale	72 1/2	Sale	74 1/2	Sale	68	Oct. 5	76 3/4	Oct. 23	68	Oct. 5	91 1/2	Apr. 1
4,000	183,000	Garlock Packing 6s.....1939							76	Oct. 27	80	Oct. 16	76	Oct. 27	95	Apr. 8
97,000	272,000	Gary Elec & Gas 5s A.....1934			93	Sale	88	Sale	87	Oct. 28	93	Oct. 1	87	Oct. 28	98 3/4	Aug. 21
895,000	4,471,000	Gatineau Power 5s.....1956	92 1/2	Sale	62 1/4	Sale	72 3/4	Sale	60 1/2	Oct. 6	74 1/2	Oct. 10	60	Sept. 30	94 1/2	Jan. 27
141,000	912,000	6s.....1941	91 1/4	Sale	61	Sale			50	Oct. 5	62	Oct. 1	50	Oct. 5	95	Mar. 20
113,000	694,000	Gen series B.....1941	90	Sale					50	Oct. 5	62 1/2	Oct. 31	50	Oct. 5	92 1/2	Jan. 14
120,000	625,000	Gen Bond conv deb 6s.....1940							38	Oct. 16	49	Oct. 3	38	Oct. 16	65	Apr. 17
	10,000	General Cigar serial 6s.....1932														
	2,000	Serial 6s.....1933														
	43,000	Serial 6s.....1934														
2,000	63,000	Serial 6s.....1935							101	Oct. 5	101	Oct. 5	101	Oct. 5	103 1/2	June 4
	39,000	Gen Indus Alcohol 6 1/2s.....1944														
	10,000	Gen Laundry Mach 6 1/2s.....1937														
100,000	212,000	Gen Motors Accept Corp														
83,000	200,000	5% serial notes.....1932							100	Sale	97 1/4	Oct. 14	100	Oct. 3	97 1/4	Oct. 14
64,000	164,000	5% serial notes.....1933							97	Oct. 2	99	Oct. 9	97	Oct. 2	102 1/2	May 20
106,000	211,000	5% serial notes.....1934			98 1/2	Sale			96 1/2	Oct. 3	98 1/2	Oct. 1	96 1/2	Oct. 3	102 1/2	May 23
95,000	209,000	5% serial notes.....1935			98	Sale			96	Oct. 14	98	Oct. 1	96	Oct. 14	102 1/2	May 23
32,000	156,000	5% serial notes.....1936			99	Sale			95 1/4	Oct. 7	99	Oct. 1	95 1/4	Oct. 7	103	Aug. 13
128,000	309,000	Gen Pub Serv Co 5s.....1953	84	Sale					73	Oct. 30	80	Oct. 6	73	Oct. 30	88	June 5
215,000	297,000	Gen Pub Utilities Co 6s.....1931			75	Sale	49	Sale	45	Oct. 28	87	Oct. 7	45	Oct. 28	97	Mar. 16
347,000	751,000	General Rayon Ltd 6s.....1948	52	Sale	31	Sale	42 1/2	Sale	35 1/4	Oct. 16	59	Oct. 6	35 1/4	Oct. 16	82	Sept. 4
7,000	361,000	Gen Refractor 5s.....1933							29	Oct. 2	35	Oct. 7	29	Oct. 2	53	Jan. 8
		Gen Vending Corp							90	Oct. 6	91	Oct. 21	90	Sept. 29	100 3/4	Mar. 19
23,000	241,000	6s with warr Aug 15.....1937	14 1/4	Sale					8	Oct. 8	10	Oct. 7	7 1/2	June 3	14 1/4	Jan. 2
86,000	135,000	Gen Water Works 5s A.....1943			30	Sale			25 1/4	Oct. 2	38	Oct. 20	25 1/4	Oct. 2	52	Aug. 21
		Gen Water Wks Gas & Elec														
55,000	258,000	6s series B.....1944							13	Oct. 2	20	Oct. 19	13	Oct. 2	69	Jan. 15
	9,000	Georgia Carolina Co 5s.....1952														
	43,000	Georgia & Fla 6s ser A.....1946	8	Sale												
	10,000	Certificates of deposit.....														
615,000	4,914,000	Georgia Power ref 5s.....1967	99 1/2	Sale	91	Sale	90	Sale	90	Oct. 1	97 1/4	Oct. 8	90	Sept. 30	103 1/4	Aug. 5
3,000	39,000	Georgia Pow & Lt 5s.....1978							65	Oct. 28	65	Oct. 28	65	Oct. 28	83 1/2	Aug. 6
		Gesfueter														
	1,088,000	6s without warrants.....1953	70 1/2	Sale												
275,000	1,198,000	6s without warrants.....1953			43 3/4	Sale	47 3/4	Sale	36	Oct. 13	48	Oct. 1	36	Oct. 13	88	Mar. 23
244,000	9,796,000	Gillette Safety Razor 5s.....1940	87	Sale	81 1/2	Sale	84 1/2	Sale	80	Oct. 5	85	Oct. 23	79	Sept. 21	95 1/2	June 29
58,000	757,000	Gilden (The) 5 1/2s.....1935							68	Oct. 20	82	Oct. 6	68	Oct. 20	93	Jan. 9
		Gobel (Adolf) 6 1/2s ser A.....1935														
110,000	774,000	With warrants			53 1/4	Sale			53 1/4	Oct. 1	78 3/8	Oct. 24	51	June 17	82	Feb. 17
2,000	19,000	Godchaux Sugars 7 1/2s.....1941							86	Oct. 21	86	Oct. 21	86	Oct. 21	94	May 20
		Grand (F & W) Properties														
131,000	852,000	Conv deb 6s.....1948														
	191,000	Grand Trunk Ry 6 1/2s.....1936	106	Sale	93 1/2	Sale			93	Oct. 1	100	Oct. 20	91 1/2			



AGGREGATE SALES.		NEW YORK CURB EXCHANGE	Price about Jan. 2 1931.	PRICES IN OCTOBER.				RANGE SINCE JAN. 1.								
In October.	Since Jan. 1.			Oct. 1.	Oct. 31.	Lowest.	Highest.	Lowest.	Highest.							
		<b>BONDS—Continued.</b>	<i>Bid.</i>	<i>Ask.</i>	<i>Bid.</i>	<i>Ask.</i>	<i>Sale Prices.</i>	<i>Sale Prices.</i>	<i>Sale Prices.</i>	<i>Sale Prices.</i>						
198,000	1,120,000	Narragansett Elec Co 5s...1957	101 1/4	Sale	99	Sale	98 1/2	Sale	98	Oct. 22	101 1/4	Oct. 10	98	Sept. 30	104	May 5
333,000	1,333,000	National Elec. Pow 5s...1978	49	Sale	49	Sale	49	Sale	42	Oct. 5	54 1/4	Oct. 9	42	Oct. 5	77	Mar. 24
26,000	192,000	National Food Prod 6s...1944							33 1/2	Oct. 29	38	Oct. 6	33 1/2	Oct. 29	70	Apr. 16
183,000	1,000,000	Nat Pow & Lt 6s 'A'...2026	100 1/4	Sale	78 1/2	Sale	76	Oct. 1	76	Oct. 1	90	Oct. 8	76	Oct. 1	107 1/4	Apr. 2
562,000	5,449,000	Deb 5s series B...2030	88 1/4	Sale	72	Sale	67 1/2	Sale	66 1/2	Oct. 17	76 1/2	Oct. 9	66 1/2	Oct. 17	93	Mar. 6
656,000	4,627,000	Nat Pub Serv 5s...1978	66 3/4	Sale	49 1/2	Sale	46 3/4	Sale	43 3/4	Oct. 29	52 1/2	Oct. 8	43 3/4	Oct. 29	75 1/2	Mar. 26
		National Tea Co—														
10,000	424,000	5% gold notes...May 1 1935							89 1/2	Oct. 29	90	Oct. 8	89 1/2	Oct. 29	99 1/2	Mar. 30
	53,000	Nati Trade Journal 6s...1938							4	Oct. 17	5	Oct. 17	4	Sept. 22	10 1/2	Mar. 21
10,000	25,000	Certificates of deposit.							98	Sale	90 1/2	Sale	98	Oct. 17	10 1/2	July 2
11,000	130,000	Nebraska Power 6s...2022							98	Sale	90 1/2	Sale	98	Oct. 17	10 1/2	July 2
250,000	1,875,000	4 1/2s							98	Sale	90 1/2	Sale	98	Oct. 17	10 1/2	July 2
13,000	239,000	Nelander Bros Realty 6s...1948							98	Sale	90 1/2	Sale	98	Oct. 17	10 1/2	July 2
196,000	1,499,000	Nevada Calif Elec 5s...1956							98	Sale	90 1/2	Sale	98	Oct. 17	10 1/2	July 2
396,000	11,815,000	New Eng G & Elec Assn 5s...1947	85 1/4	Sale	66	Sale	61	Sale	62 1/2	Oct. 1	79 1/2	Oct. 7	62 1/2	Oct. 1	94	Jan. 8
122,000	1,812,000	5s...1949	90	Sale	70	Sale	69	Sale	61	Oct. 15	79	Oct. 8	61	Oct. 15	95	Mar. 19
360,000	10,426,000	Conv deb 5s...1950	83	Sale	66	Sale	61	Sale	61	Oct. 1	79 1/2	Oct. 7	61	Oct. 1	94	May 21
		New Endl Pow Assn 5s...1948							71 1/2	Sale	64 1/2	Sale	58 1/2	Oct. 19	88 1/4	May 14
238,000	1,256,000	Deb 5 1/2s...1954							78 1/2	Sale	72 1/2	Sale	67	Oct. 17	94 1/4	Apr. 17
212,000	1,263,000	N J Power & Light 5s...1956							83	Sale	86 1/4	Sale	79	Oct. 5	102 1/2	Apr. 9
125,000	698,000	New Orleans Pub Serv 4 1/2s '35							83	Sale	86 1/4	Sale	79	Oct. 5	95 1/2	Mar. 24
	8,000	Newton Steel 6% notes...1931							83	Sale	86 1/4	Sale	79	Oct. 5	97 1/2	Jan. 23
		N Y & Foreign Invest														
97,000	373,000	5 1/2s A with warrants...1948	77	Sale	66	Sale			62	Oct. 5	70	Oct. 16	62	Oct. 5	82	Mar. 3
1,476,000	10,951,000	N Y P & L Corp 1st 4 1/2s...1967	95 1/4	Sale	92 1/2	Sale			88 1/2	Oct. 29	95 1/4	Oct. 9	88 1/2	Oct. 29	100 1/2	Aug. 5
100,000	634,000	Niagara Falls Power 6s...1950							103	Oct. 29	106	Oct. 14	103	Oct. 29	108 1/2	May 18
327,000	1,534,000	Nippon Elec Pow 6 1/2s...1953							60 1/2	Oct. 19	69	Oct. 14	60 1/2	Oct. 19	94 1/2	May 19
	4,000	Nor Amer L & P 5 1/2s notes 1933							60 1/2	Oct. 19	69	Oct. 14	100	Sept. 3	100	Sept. 3
31,000	262,000	Nor Cont Util 5 1/2s A...1948							35	Oct. 6	45	Oct. 6	35	Oct. 6	75	Jan. 6
60,000	693,000	Nor Ind Pub Serv 5s...1966	100	Sale	99	Sale			94	Oct. 16	101	Oct. 13	94	Oct. 16	105	May 20
95,000	1,018,000	5s series D...1969	99	Sale	98 1/4	Sale			95	Oct. 27	100 1/2	Oct. 8	95	Oct. 27	105	July 29
192,000	4,987,000	4 1/2s E...1970	90 1/4	Sale	89	Sale			85 1/2	Oct. 6	92 1/4	Oct. 10	85 1/2	Oct. 6	99 1/2	Aug. 5
130,000	2,369,000	Nor Ohio P & L 5 1/2s...1951	99 1/2	Sale	100 1/2	Sale	96 1/2	Sale	93	Oct. 16	100 1/2	Oct. 1	93	Oct. 16	105 1/2	Aug. 31
53,000	738,000	Nor Ohio Trac & Lt 5s...1956	93	Sale	98	Sale	95	Sale	92 1/2	Oct. 16	98	Oct. 1	92 1/2	Oct. 16	103 1/4	June 24
		Nor States Power														
15,000	711,000	6 1/2s gold notes...1933							101 1/4	Oct. 6	101 1/4	Oct. 6	101 1/4	Jan. 5	104	Feb. 27
	202,000	6s A...1948							104	Jan. 6	105 1/4	Oct. 19	104	Jan. 6	105 1/4	Mar. 27
40,000	818,000	5 1/2s notes...1940							93	Oct. 7	96	Oct. 19	93	Oct. 7	104 1/2	Sept. 3
	163,000	5 1/2s series B...1950	103	Sale					102 1/2	Jan. 15	105 1/4	Apr. 6	102 1/2	Jan. 15	105 1/4	Apr. 6
843,000	7,111,000	4 1/2s...1961							88 1/4	Oct. 6	94 1/2	Oct. 9	88 1/4	Oct. 6	99 1/2	June 11
	34,000	North Texas Utilities 7s...1935							101	Sept. 19	114	Mar. 24	101	Sept. 19	114	Mar. 24
38,000	309,000	Without warrants							75	Oct. 2	90	Mar. 31	75	Oct. 2	90	Mar. 31
14,000	84,000	Northwest Pow 6s A...1960							53	Oct. 19	60	Oct. 17	53	Oct. 19	96	Jan. 22
		Ohio Edison Co 5s...1960	99 1/4	Sale	95 1/2	Sale	96 1/2	Sale	95	Oct. 1	99 1/2	Oct. 8	95	Sept. 30	104 1/2	July 28
622,000	4,030,000	Ohio Power 5s series B...1952							98 1/2	Oct. 1	102 1/2	Oct. 14	98 1/2	Sept. 30	105 1/2	June 5
134,000	670,000	4 1/2 series D...1956							89 1/2	Oct. 6	94 1/2	Oct. 3	89 1/2	Oct. 6	101 1/2	Aug. 24
333,000	2,810,000	Ohio Pub Serv 5s D...1954							93	Oct. 23	96 1/2	Oct. 14	93	Oct. 23	104 1/2	Aug. 27
1,000	53,000	Oklahoma Gas & El 5s...1950	100 1/4	Sale	96	Sale	91 1/2	Sale	91 1/2	Oct. 30	99	Oct. 8	91 1/2	Oct. 30	104 1/2	May 9
222,000	2,212,000	Osgood Co 6s with warr...1938							52	Oct. 19	53	Oct. 9	50	June 19	67	Feb. 4
7,000	85,000	Oswego Falls Co 6s...1941							53	Oct. 2	58	Oct. 13	50 1/2	July 29	67 1/2	Jan. 23
17,000	71,000	Oswego River Pow 6s...1931							99	Oct. 10	100	Oct. 8	99	Oct. 10	101 1/2	Feb. 14
23,000	261,000	Pacific Gas & El 1st 4 1/2s...1957	97 1/2	Sale	95 1/2	Sale	106	Sale	90 1/2	Oct. 19	96 1/2	Oct. 8	90 1/2	Oct. 19	102 1/2	July 28
374,000	3,555,000	1st & ref 6s B...1941	106	Sale	104 1/4	Sale	103 1/2	Sale	104 1/2	Oct. 5	110	Oct. 8	104 1/2	Oct. 5	115	July 30
152,000	514,000	1st & ref 5 1/2s C...1952	105	Sale	104 1/4	Sale	103 1/2	Sale	101 1/4	Oct. 17	104 1/2	Oct. 1	101 1/4	Oct. 17	106 1/4	May 14
235,000	1,130,000	1st & ref 4 1/2s F...1960	97 1/2	Sale	94 1/2	Sale	92 1/2	Sale	89	Oct. 19	96 1/2	Oct. 7	89	Oct. 19	102 1/2	July 25
813,000	7,793,000	1st & ref 4 1/2s F w I...1960							56	Oct. 19	60 1/2	Oct. 1	56 1/2	Oct. 19	75 1/2	Jan. 12
	421,000	Pacific Investing 5s A...1948							85	Oct. 6	91 1/2	Oct. 10	85	Oct. 6	99 1/2	Jan. 8
62,000	269,000	Without warrants							91 1/2	Oct. 9	93	Oct. 9	91 1/2	Oct. 9	99 1/2	Apr. 7
168,000	4,062,000	Pacific Power & Light 5s...1955	95 1/4	Sale	60 1/2	Sale			46 1/2	Oct. 6	53	Oct. 9	46 1/2	Oct. 6	84 1/2	Jan. 9
	196,000	5s new w I...1955							55	Oct. 6	60	Oct. 1	55	Oct. 6	90	May 5
44,000	307,000	Pacific Pub Serv 5% notes '36							84	Oct. 30	93 1/2	Oct. 9	84	Oct. 30	98	June 4
295,000	1,732,000	Pacific Western Oil 6 1/2s...1943	74 1/2	Sale	60	Sale			84	Oct. 30	93 1/2	Oct. 9	84	Oct. 30	98	June 4
8,000	153,000	Park & Tilford 6s...1936	92 1/2	Sale	92 1/2	Sale	84 1/2	Sale								
170,000	3,015,000	Penn Cent Lt & Pow 4 1/2s 1977														
	13,000	5s...1979														
		Penn Dock & Warehouse Co														
84,000	253,000	6s with warrants...1949							40	Oct. 2	50	Oct. 16	39 1/2	Sept. 25	83	Jan. 6
42,000	45,000	6s cts of deposit...1949							35	Oct. 2	48	Oct. 17	35	Oct. 2	41 1/2	Sept. 17
39,000	2,382,000	Penn Electric 4s series F...1971							85	Oct. 2	89	Oct. 8	85	Oct. 2	95 1/2	May 27
	14,000	Penn Glass Sand 6s...1952														
		Penn-Ohio Edison 6s...1950														
5,000	653,000	Without warrants	100 1/4	Sale	90 1/4	Sale			86	Oct. 26	94	Oct. 13	86	Oct. 26	104 1/2	Apr. 8
30,000	1,262,000	5 1/2s series B...1959							76	Oct. 27	82	Oct. 1	76	Oct. 27	104 1/2	May 19
185,000	971,000	Penn-Ohio P & L 5 1/2s A...1954	102 1/2	Sale	100	Sale			98	Oct. 6	103 1/2	Oct. 8	98	Oct. 6	1	

AGGREGATE SALES		NEW YORK CURB EXCHANGE	Price Jan. 2 1931.		PRICES IN OCTOBER.				RANGE SINCE JAN. 1.	
In October.	Since Jan. 1.		Bid.	Ask.	Oct. 1.	Oct. 31.	Lowest.	Highest.	Lowest.	Highest.
\$ 79,000	\$ 1,018,000	BONDS (Continued)								
1,038,000	6,096,000	St Louis Gas & Coke 6s...1947	42	Sale	20	Sale	15 1/2	Oct. 6	25	Oct. 13
	8,000	Safe Harbor Water Pr 4 1/2s '79			96 1/2	Sale	90 1/2	Oct. 30	99 1/2	Oct. 7
19,000	1,358,000	Salmon River Power 5s...1952					80	Oct. 27	99	Oct. 2
	24,000	San Ant Pub Serv 5s...1958	94	Sale						
32,000	253,000	San Joaquin L & P 6s B...1952					98 1/2	Oct. 27	102	Oct. 29
		Sauda Falls Co 5s...1955								
169,000	1,904,000	Saxon Public Works								
33,000	191,000	5% G notes...1932	90	Sale			30	Oct. 14	53	Oct. 24
39,000	843,000	Schulte Real Est Co 6s...1935	67 1/2	Sale			48	Oct. 14	49	Oct. 14
26,000	545,000	6s without warrants...1935			50	Sale	45 1/2	Oct. 6	50	Oct. 1
12,000	328,000	Scrapps (E W) Co 5 1/2s...1943			72	Sale	62	Oct. 5	74 1/2	Oct. 15
192,000	3,407,000	Servel Inc 5s...1948	63 1/2	Sale			65	Oct. 7	70	Oct. 19
105,000	1,012,000	Shawinigan W & P 4 1/2s...1967	83	Sale	76 1/2	Sale	75	Oct. 6	82 1/2	Oct. 30
90,000	1,202,000	4 1/2 series B...1966	93	Sale			84	Oct. 1	89	Oct. 29
370,000	3,600,000	5s series C...1970	100 1/2	Sale	85	Sale	88	Sale		
	485,000	4 1/2 series D...1970	93 1/2	Sale	76 1/2	Sale	75	Oct. 2	82	Oct. 13
11,000	150,000	Shawheen Mills 7s...1931	100 1/2	Sale			70	Oct. 19	71	Oct. 17
21,000	47,000	Sheffield Steel 5 1/2s...1948	100 1/2	Sale			43 1/2	Sale		
		Sheridan Wyo Coal 6s...1947								
3,000	80,000	Silica Gel Corp 6 1/2% notes								
44,000	510,000	with warrants...1932					50 1/2	Oct. 13	55	Oct. 17
1,000	146,000	Snider Pack 6% notes...1932			28	Sale	22	Oct. 6	29 1/2	Oct. 13
628,000	4,445,000	Sou Carolina Power 5s...1957			89 1/2	Sale	89 1/2	Oct. 9	89 1/2	Oct. 9
		Southeast P & L 6s...2025	99 1/2	Sale	87	Sale	81	Oct. 19	91 1/2	Oct. 9
485,000	2,019,000	Southern Calif Edison 5s 1951	103 1/2	Sale	102	Sale	99 1/2	Oct. 17	103 1/2	Oct. 8
262,000	1,064,000	Refunding mtgd 5s...1952	103 1/2	Sale	101 1/2	Sale	99 1/2	Oct. 31	103 1/2	Oct. 8
	371,000	General & mtgd 5s...1944	103	Sale						
133,000	562,000	Ref Mtgd 5s...1954			102	Sale	99 1/2	Oct. 19	104	Oct. 10
57,000	1,028,000	Southern Calif Gas 5s...1937	90 1/2	Sale	90	Sale	88	Oct. 2	92	Oct. 8
67,000	392,000	5s...1957					94	Oct. 6	99	Oct. 5
13,000	70,000	5 1/2 Series B...1952					102 1/2	Oct. 5	102 1/2	Oct. 5
	7,000	6s...1950								
28,000	632,000	1st & ref 4 1/2s...1961			90	Sale	87	Oct. 6	90 1/2	Oct. 8
		Southern Gas Co 6 1/2s 1935								
11,000	76,000	Without warr			92	Sale				
454,000	5,259,000	Southern G & E 5s A...1957					89 1/2	Oct. 6	93	Oct. 14
85,000	428,000	Southern Nat Gas 6s...1944	73 1/2	Sale	31	Sale	30	Oct. 3	46 1/2	Oct. 9
		Without privilege								
	6,000	South Jersey Gas Elec & Trac					43 1/2	Sale		
	36,000	5s...1953								
	197,000	Sou New Engl Telep 5s...1970								
		Southern Assoc Tel 5s...1961								
		Southwestern Dairies								
17,000	432,000	6 1/2s with warr...1938	55	Sale			10	Oct. 16	15	Oct. 3
122,000	981,000	Southwestern G & E 5s...1957	81	Sale	85	Sale	75	Oct. 29	86 1/2	Oct. 3
15,000	401,000	Southwestern L & P 5s...1957	90 1/2	Sale			74	Oct. 28	82 1/2	Oct. 3
92,000	897,000	Southwest Nat Gas 6s...1945	50	Sale			12 1/2	Oct. 6	27 1/2	Oct. 10
88,000	647,000	Southwestern P & L 6s...2022	101	Sale	85 1/2	Sale	80	Oct. 19	90	Oct. 9
44,000	273,000	Staley (A E) Mtgd 6s...1942	98 1/2	Sale			65	Oct. 23	73	Oct. 2
277,000	2,520,000	Standard Gas & Elec 6s...1935	99 1/2	Sale	88	Sale	86 1/2	Oct. 6	93	Oct. 7
195,000	2,119,000	Conv 6s...1935			89 1/2	Sale	87 1/2	Oct. 6	93	Oct. 7
244,000	2,489,000	6s...1951	98	Sale	83 1/2	Sale	76 1/2	Oct. 19	84	Oct. 8
140,000	1,516,000	6s...1966	98	Sale	83 1/2	Sale	75	Oct. 20	85	Oct. 7
77,000	439,000	Standard Invest 5 1/2s...1939			81	Sale	58	Oct. 21	62 1/2	Oct. 2
27,000	246,000	5s without warrants...1937			63 1/2	Sale	58	Oct. 23	66	Oct. 2
483,000	3,085,000	Stand Power & L 6s...1957	95 1/2	Sale	77 1/2	Sale	68	Oct. 20	79 1/2	Oct. 2
44,000	197,000	Standard Telep 5 1/2s A...1943					60	Oct. 5	74	Oct. 19
		Stinnes (Hugo) Corp								
144,000	1,580,000	7s Oct 1 '36 without warr...	64	Sale	25	Sale	20 1/2	Oct. 8	40	Oct. 26
190,000	1,841,000	7s 1946 without warrants...	60 1/2	Sale	30	Sale	20	Oct. 15	34	Oct. 26
10,000	56,000	Strauss (Nathan) 6s...1938					5	Oct. 5	5	Oct. 1
8,000	21,000	Strawbridge & Clothier 5s '48					92	Oct. 7	92	Oct. 22
	151,000	Stutz Motor of Amer 7 1/2s 1937								
49,000	1,069,000	Sun Oil 5 1/2s...1939	100 1/2	Sale			89 1/2	Oct. 19	98	Oct. 13
33,000	44,000	5% notes...1934					93	Oct. 22	95 1/2	Oct. 13
5,000	374,000	Sun Pipe Line 5s...1940					97	Oct. 3	97 1/2	Oct. 3
43,000	930,000	Super Power of Ill 4 1/2s...1970					73 1/2	Oct. 31	84 1/2	Oct. 8
43,000	621,000	4 1/2s...1968			81 1/2	Sale	77 1/2	Oct. 27	82	Oct. 7
437,000	2,993,000	Swift & Co 5s...1940	99 1/2	Sale	99 1/2	Sale	95 1/2	Oct. 30	99 1/2	Oct. 1
175,000	852,000	5s...1944	102 1/2	Sale	103 1/2	Sale	101 1/2	Sale		
54,000	586,000	Tenn Elec Power 5s...1956	99 1/2	Sale	97 1/2	Sale	101	Oct. 30	103 1/2	Oct. 1
1,000	35,000	Tenn Power Co 5s...1962					94	Oct. 1	98	Oct. 19
7,000	1,244,000	Tenn Pub Serv 5s...1970					95	Oct. 13	95	Oct. 13
		Terni Hydro-Electric Co					92 1/2	Oct. 15	93	Oct. 2
147,000	1,779,000	6 1/2s without warrants...1953	73 1/2	Sale	45	Sale	45	Oct. 1	62	Oct. 28
42,000	434,000	Texas Cities Gas 5s...1948			50	Sale	44 1/2	Oct. 31	55	Oct. 2
482,000	4,397,000	Texas Elec Service 5s...1960	95 1/2	Sale	90	Sale	83	Oct. 6	91 1/2	Oct. 9
71,000	1,098,000	Texas Gas Utilities 6s...1945	58	Sale	20 1/2	Sale	14	Oct. 6	25	Oct. 13
411,000	4,002,000	Texas Power & Lt 5s...1956	99	Sale	94 1/2	Sale	89	Oct. 29	97	Oct. 5
3,000	181,000	6s...2022					96	Oct. 13	97	Oct. 5
29,000	390,000	Thermold Co 6s with warr...1934					31	Oct. 8	42	Oct. 20
285,000	5,915,000	Tri Utilities Deb 5s...1979	54 1/2	Sale	6 1/2	Sale	5	Oct. 16	7 1/2	Oct. 6
		Ulen & Co 6s...1944								
46,000	234,000	Union Amer Invest 5s A...1945			78	Sale	75	Oct. 1	78	Oct. 1
65,000	360,000	Union Electric Lt & Pow (Mo)								
		5s series B...1967					100 1/2	Oct. 14	103	Oct. 7
3,000	12,000	Union Gas Utilities 6 1/2s A								
641,000	4,653,000	with warrants...1937					14	Oct. 26	15	Oct. 22
		United Gulf Corp 5s...1950	100 1/2	Sale	92 1/2	Sale	92 1/2	Oct. 1	98	Oct. 9
		United El Serv (Unes) 7s...1956								
36,000	447,000	Without warrants					47 1/2	Oct. 19	60	Oct. 24
75,000	457,000	With warrants					48	Oct. 19	60	Oct. 26
121,000	827,000	United Indus 6 1/2s...1941	70	Sale			28 1/2	Oct. 19	40	Oct. 24
78,000	701,000	United Lt & Pow 6 1/2s...1974			88	Sale	75	Oct. 28	88	Oct. 1
130,000	9,000	Deb 6s...1975	91 1/2	Sale	81 1/2	Sale	71	Oct. 17	81 1/2	Oct. 1
509,000	1,459,000	5 1/2s...1959	91	Sale	89	Sale	95	Oct. 27	100	Oct. 2
1,28,000	5,072,000	United Lt & Rys 5 1/2s...1952	80	Sale	78 1/2	Sale	62 1/2	Oct. 28	79	Oct. 1
214,000	1,958,000	6s series A...1952	97 1/2	Sale	101 1/2	Sale	95	Oct. 6	101 1/2	Oct. 1
	665,000	6s...1932			100	Sale	95	Oct. 8	100	Oct. 1
		United Porto Rican Sugar								
	6,000	6 1/2s notes series A...1937								
64,000	302,000	United Pub Serv 6s...1942			31	Sale				
	57,000	U S Radiator 5s ser A...1938					24	Oct. 8	33	Oct. 1
4,000	46,000	United Rys of Havans 7 1/2s '36								
97,000	457,000	U S Rubber 6 1/2% notes...1932			98 1/2	Sale	33	Oct. 16	43	Oct. 3
86,000	362,000	Serial 6 1/2% notes...1933	78	Sale	92	Sale	97 1/2	Oct. 23	98 1/2	Oct. 5
62,000	130,000	Serial 6 1/2% notes...1934					86	Oct. 30	92	Oct. 1
	63,000	Serial 6 1/2% notes...1935					58 1/2	Oct. 19	61	Oct. 15
2,000	77,000	Serial 6 1/2% notes...1936								
1,000	75,000	Serial 6 1/2% notes...1937								
17,000	140,000	Serial 6 1/2% notes...1938								

AGGREGATE SALES.		NEW YORK CURB EXCHANGE	Price Jan. 2, 1931.		PRICES IN OCTOBER.						RANGE SINCE JAN. 1.	
In October.	Since Jan. 1.		Bid.	Ask.	Oct. 1.		Oct. 31.		Lowest		Highest	
\$	\$	<b>BONDS (Concluded)</b>										
220,000	1,795,000	West Penn Pow 4s H.....1961	86	Sale	95 1/2	Sale			90	Oct. 29	97 1/2	Oct. 9
26,000	59,000	West Penn Traction 5s.....1960	86 1/2	Sale	67	Sale	67 1/2	Sale	78 3/8	Oct. 10	85	Oct. 20
323,000	2,402,000	West Texas Util 5s A.....1957							54	Oct. 6	72	Oct. 9
-----	309,000	5s series A new.....1957										
42,000	262,000	Westvaco Chlorine 5 1/2s.....1937							100	Oct. 19	102 1/4	Oct. 2
21,000	6,000	Wickwire Spencer 7 1/2s.....1932			100	Sale			94	Oct. 27	100	Oct. 1
7,000	587,000	Wisconsin P & L 5s E.....1956							93	Oct. 29	93	Oct. 29
-----	384,000	5s series F.....1958										
-----	1,000	Wisconsin Pub Serv 5s.....1942										
-----	15,000	6s Series A.....1952										
-----	49,000	5 1/2s Series B.....1958	101 1/4	Sale								
-----	14,000	York Ice Machinery 6s.....1937										
		<b>FOREIGN GOVERNMENT AND MUNICIPAL</b>										
17,000	512,000	Agricul Mtge Bk Rep of Col—	70	Sale					20 1/4	Oct. 3	35	Oct. 24
29,000	663,000	20-year 7s.....Jan 15 1946	63	Sale	22	Sale			20 1/2	Oct. 5	40	Oct. 30
46,000	362,000	20-year 7s.....Jan 15 1947							27	Oct. 7	31 1/4	Oct. 27
780,000	2,909,000	Baden (Germany) 7s.....1951			36 3/4	Sale	44	Sale	36	Oct. 1	49 1/4	Oct. 3
183,000	1,050,000	Buenos Aires (Prov) 7 1/2s.....1947	82 1/2	Sale	38	Sale	38	Sale	25 1/2	Oct. 19	38 3/4	Oct. 30
-----	669,000	7s.....1952										
227,000	1,618,000	Cauca Valley (Dept of) Rep of			20	Sale	26	Sale	17	Oct. 2	40	Oct. 24
312,000	330,000	Colombia ext l 7s.....1946							33	Oct. 22	41 1/2	Oct. 7
60,000	330,000	Cent Bk of German State &			38 3/4	Sale	38	Sale	31 1/2	Oct. 22	40	Oct. 7
30,000	745,000	Prov Banks 6s.....1952	99 3/4	Sale	37	Sale			75	Oct. 22	85	Oct. 7
1,000	275,000	Danish Cons Munic 5 1/2s.....1955							71	Oct. 30	71	Oct. 30
38,000	350,000	5s.....1953										
309,000	2,890,000	Danzig P & Wat'way Bk	77	Sale	26	Sale			25	Oct. 1	44	Oct. 29
269,000	3,213,000	external s f 6 1/2s.....1952	67 1/2	Sale	39	Sale	38 3/4	Sale	29 1/4	Oct. 15	39 3/4	Oct. 2
19,000	266,000	German Cons Munic 7s.....1947			34 1/4	Sale	33	Sale	25 1/4	Oct. 15	38	Oct. 1
83,000	447,000	6s.....1947							32	Oct. 13	35	Oct. 22
69,000	884,000	Hanover (City) Ger 7s.....1939			33 3/8	Sale			26	Oct. 1	37	Oct. 24
2,000	110,000	Hanover (Prov) 6 1/2s.....1949										
4,000	205,000	Indus Mtge Bk of Finland			35	Sale			35	Oct. 1	79 3/4	Oct. 24
84,000	323,000	1st mtge coll s f 7s.....1944							14 1/4	Oct. 10	14 3/4	Oct. 5
244,000	974,000	Lima (City), Peru, 6 1/2s.....1958							10	Oct. 23	10	Oct. 23
43,000	308,000	Maranhao (State) 7s.....1958			22 1/4	Sale	48	Sale	22	Oct. 6	48	Oct. 31
4,000	277,000	Medellin (Colombia) 7s.....1951										
62,000	1,612,000	Mendoza (Prov) Argentina			20	Sale	37 3/4	Sale	19 1/4	Oct. 1	37 3/4	Oct. 31
15,000	172,000	7 1/2s.....1951							22	Oct. 19	30	Oct. 29
105,000	316,000	Mtge Bk of Bogota 7s.....1947							23	Oct. 20	25	Oct. 17
-----	24,000	7s issue of 1927 (M&N).....1947							13	Oct. 2	22 1/2	Oct. 31
69,000	867,000	Mtge Bank of Chile 6s.....1931	95 1/2	Sale			22 1/2	Sale	60	Oct. 23	75	Oct. 28
36,000	101,000	Mtge Bank of Denmark 5s.....1972	98	Sale					99 3/4	Oct. 1	102 1/2	Oct. 24
37,000	291,000	Mtge Bank of Chile 5 1/2s.....1921										
25,000	219,000	5 1/2s certificates.....1921										
70,000	170,000	Saar Basin Con Counties							70	Oct. 2	95 1/4	Oct. 9
54,000	248,000	7s.....1935							90	Oct. 1	100	Oct. 22
36,000	444,000	Saarbruecken (City) 7s.....1935	99 1/2	Sale	90	Sale						
47,000	229,000	Santa Fe (City) Argentina										
		Republic extl 7s.....1945	76	Sale	35	Sale			30	Oct. 10	45	Oct. 30
		Santiago (Chile) 7s.....1949			10 1/2	Sale			10 1/2	Oct. 1	20	Oct. 28
		Santiago (City of) 7s.....1961			12	Sale			12	Oct. 1	16	Oct. 26

\* No par value. n Sold under the rule. o Sold for cash. s Option sales. z Ex-dividends. y Ex-rights.  
 "Under the rule" sales were made as follows in 1931: Jan. 16, National Baking, com., 100 at 5; Feb. 8, General Rayon, deb. 6s, 1948, \$3,000 at 55; March 9, Consol. Automatic Merchandizing, com. v. t. c., 100 at 5-16; March 16, Iron Cap Copper, 100 at 1 1/4; March 20, Northern States Power, 7% pref., 50 at 110 1/4; March 23, Illinois Power & Light, 6% pref., 18 at 97 3/8; April 21, Prussian Electric, 6s, 1954, \$4,000 at 80 1/4; May 13, Chicago District Electric, gen. deb. 5 1/2s, 1935, \$2,000 at 103 1/2; May 18, Shawinigan Water & Power, 1st 4 1/2s, series A, 1967, \$5,000 at 98 1/2; May 26, Cumberland County P. & L., 4 1/2s, 1956, \$1,000 at 100; June 3, Wright & Hargreaves Mines, 100 at 5 1/2; June 15, Puget Sound Power & Light, 4 1/2s, series D, 1950, \$3,000 at 95; June 29, Gillette Safety Razor, deb. 5s, 1940, \$9,000 at 96 1/2; July 9, New York Power & Light 4 1/2s, 1967, \$4,000 at 100 1/4; Aug. 3, Godchaux Sugars, class A, 100 at 17; Aug. 10, Consol. G. E. L. & P., 4 1/2s, Series H, 1970, \$7,000 at 105 1/4; Oct. 1, Pender (D.) Grocery, class A, 100 at 15 1/4; Oct. 6, Reeves (Daniel) Inc., com., 100 at 21 1/4.  
 "Option" sales were made as follows in 1931: Feb. 10, Houston Gulf Gas, 1st 6s, 1943, \$3,000 at 91 1/4; Feb. 17, McCord Radiator Mfg. 6s, 1943, with warrants, \$1,000 at 58; Feb. 24, Mortgage Bank of Chile, 6s, 1931, \$2,000 at 100; Feb. 26, National Trade Journal, 6s, 1938, \$2,000 at 15; March 11, Virginia Public Service 6s, 1946, \$5,000 at 94 1/4; March 19, Union American Invest., deb. 5s, 1948, with warrants, \$2,000 at 87; April 1, General Public Service, deb. 5s, 1953, \$2,000 at 93 1/4; April 15, Northern Texas Utilities, 7s, 1935, \$1,000 at 100 1/4; April 22, Truscon Steel, pref., 25 at 100; May 7, Southern California Gas, 5s, 1957, \$3,000 at 104 1/4-105; May 7, Southwest Gas & Electric, 1st 5s, 1957, \$1,000 at 103 3/4; June 23, Union Amer. Invest., deb. 5s, 1948, with warrants, \$2,000 at 93; June 30, Hartford Electric Light, 25 at 74; July 22, Curtiss Mfg., class A, 100 at 17 1/4; Sept. 22, Silica Gel Corp., com. v. t. c., 100 at 1 1/4; Sept. 24, Internat. Holding & Invest., 1,000 at 1/2; Sept. 28, Netherlands (Kingdom), 6s, 1972, \$1,000 at 97 1/4; Sept. 30, Massachusetts Gas, 5s, 1955, \$1,000 at 91 1/4; Oct. 1, Central Pub. Serv., 5 1/2s, w. w., 1949, \$2,000 at 31; Oct. 1, Hudson Bay Mining & Smelting, 100 at 1 1/4; Oct. 1, Shattuck Denn Mining, 100 at 1 1/4; Oct. 5, East Util. Invest., 5s, w. w., 1954, \$4,000 at 23; Oct. 5, Southern Nat. Gas, 6s, w. p., 1944, \$5,000 at 29 1/4; Oct. 6, Consol. G. E. L. & Pow. (Balt.), com., 100 at 59 1/4; Oct. 6, Houston Gulf Gas, 6 1/2s, 1943, \$1,000 at 42; Oct. 6, Nat. Pub. Serv., 5s, 1978, \$5,000 at 44; Oct. 17, Texas Pow. & Lt. 7% pref., 50 at 104 1/4; Oct. 19, Internat. Pow. Secur., 7s, 1952, \$4,000 at 58; Oct. 20, Commonwealth Edison, 4 1/2s, 1957, \$5,000 at 94 1/4; Oct. 21, Dallas Pow. & Lt. 5s, 1952, \$1,000 at 99 1/4; Oct. 22, Tri-Utilities Corp., 5s, 1979, \$1,000 at 4 1/4; Oct. 23, Consumers Pow., 4 1/2s, 1958, \$2,000 at 95 1/4; Oct. 24, Shenandoah Corp., 6% pref., 100 at 10 1/4; Oct. 28, Assoc. Gas & Elec., 5s, reg., 1968, \$2,000 at 44 1/4.







AGGREGATE SALES		CHICAGO STOCK EXCHANGE STOCKS	Price Jan. 2 1931.	PRICES IN OCTOBER.				RANGE SINCE JAN. 1.				
In October.	Since Jan. 1.			Oct. 1.		Oct. 31.		Lowest.	Highest.			
Shares.	Shares.			Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.			
	8,680	Amer Comm Power A.....	11 1/4	12	11 1/4	12						
	180	Int preferred 6 1/4 A.....	70	80	42 1/2	55						
	240	Class B common.....	20 1/4	27	20 1/4	23						
	10	7 class A preferred.....	82	108	100	100						
500	20,866	American Equities Co com...*	4 1/4	Sale	2 1/2	Sale	2	2 1/2	Oct. 9	2 1/2	Oct. 27	
530	7,600	American Pub Serv pref...100	92 1/2	Sale	60 1/2	Sale	66	57 1/2	Oct. 6	70	Oct. 20	
1,300	20,900	Amer Radio & Tel St Corp...*	1/2	3/4	1/2	3/4	1/2	3/4	Oct. 15	1/2	Oct. 13	
	30	American Service com.....		8		2		2 1/4				
	1,530	American St Pub Serv cl A...*		20		27 1/4						
	200	Amer Util & Gen v t c B...*	3 1/2	4 1/2	1	1 1/2	1	1	Oct. 1	1	Oct. 5	
300	46,140	Amer-Yvette Co Inc com...*	1	2	1 1/2	2	1 1/2	1 1/2	Oct. 19	1 1/2	Oct. 19	
300	19,710	Appalachian Gas Corp com...*	1	5 1/2	1 1/2	3	3	3	Oct. 6	3 1/2	Oct. 1	
1,100	30,480	Art Metal Works com.....*	3	Sale	3 1/2	Sale	3	3	Oct. 6	3	Oct. 1	
	650	Assoc Apparel Ind com.....*	20	40	54 1/2	Sale	52 1/2	54	Oct. 17	54 1/2	Oct. 1	
700	3,800	Associates Investment Co...*	57	Sale	73 1/2	Sale	75 1/2	68 3/4	Oct. 13	75	Oct. 23	
280	1,840	Assoc Tel & Tel Co 6 w w...*	67	Sale	58	Sale	51	58	Oct. 21	58	Oct. 1	
590	9,805	Class A.....	100 1/4	105	91	92	77	89	Oct. 19	89	Oct. 10	
270	930	7% preferred.....	22 1/2	Sale	17 1/2	Sale	18	16	Oct. 2	18	Oct. 10	
15,500	192,125	Assoc Tel Util Co com...*	22 1/2	Sale	17 1/2	Sale	50	70	Oct. 2	75	Oct. 1	
50	1,050	6% cum prior pref.....			75	Sale	50	55	Oct. 24	65	Oct. 2	
250	2,550	6% conv pref A.....			60	Sale	45	50	Oct. 2	70	Oct. 2	
200	1,400	7% cum pref.....			79	Sale	65	70	Oct. 2	91 1/4	Oct. 5	
100	150	Auburn Auto Co com.....		5	1 1/4	3 1/2	2	3 1/2	Oct. 5	91 1/4	Oct. 5	
	2,475	Automatic Washer Co cv pf...*		12	10 1/2	12	17	38	Oct. 26	38	Oct. 26	
	740	Backstay Welt Co com.....	10 1/2	12	38	47	35	49 1/4	Oct. 3	83 1/4	Oct. 26	
30	240	Balaban & Katz Corp com...25	80	96	83 1/4	94 1/2	81	80 1/2	Oct. 3	83 1/4	Oct. 26	
20	460	Preferred.....		100								
	11,400	Bancokentucky Co com...10	1/4	Sale				9 1/2	Oct. 20	10 1/2	Oct. 20	
	12,400	Bastian-Blessing Co com...*	1 1/2	2 1/2	10	Sale	9 1/2	10	Oct. 7	10	Oct. 21	
	1,320	Baxter Laundries Inc A...*	6 1/2	6 1/2	1/4	1	1/4	7/8				
	3,450	Beatrice Creamery com...50	6 1/2	6 1/2	15	Sale	17 1/2	Sale	12 3/4	Oct. 5	18 1/2	Oct. 21
113,900	1,482,070	Bendix Aviation Corp com...*	3	10	2	Sale	2	3	Oct. 9	2	Oct. 9	
50	6,290	Blums Mfg Co cl A cv pref...*	10	25	7	15	6	6 1/2	Oct. 6	7	Oct. 7	
150	1,000	Blunks Inc conv pref.....	2	10	3	1	1	1	Oct. 21	10	Oct. 21	
	50	Common.....	21	Sale	12	Sale	13	Sale	10	Oct. 9	14 1/4	Oct. 20
71,300	1,235,340	Bord-Warner Corp com...10	88 1/4	91	89	90 1/2	88	90	Oct. 5	90	Oct. 5	
500	6,900	7% preferred.....	3	3 1/2	1	2	1	1	Oct. 5	1	Oct. 5	
250	7,400	Borin Vitivone Corp pref...*	11 1/4	Sale	8 1/2	Sale	8 1/4	11 1/4	Oct. 1	8 1/2	Oct. 1	
1,950	17,950	Brach & Sons (E J) com...*	1	3	1 1/4	1 1/4	1 1/4	1 1/4	Oct. 1	1 1/4	Oct. 1	
	1,410	Bright Star Elec Co A...*	1	3	1 1/4	1 1/4	1 1/4	1 1/4	Oct. 1	1 1/4	Oct. 1	
	480	Class B.....	16	17	9 1/2	Sale	2 1/2	3	Oct. 6	2 1/2	Oct. 15	
1,100	11,055	Brown Fence & Wire cl A...*	8	700	15	Sale	12 1/2	16 1/2	Oct. 17	17	Oct. 9	
300	8,700	Class B.....	20	22	15	Sale	12	14 1/2	Oct. 19	16	Oct. 7	
450	38,150	Bruce Co (E L) com.....	16	17	15	Sale	15	15	Oct. 19	16	Oct. 7	
520	1,350	Bucyrus-Monaghan class A...*	16	17	15	Sale	15	15	Oct. 19	16	Oct. 7	
	540	Bunte Bros com.....	16	17	15	Sale	15	15	Oct. 19	16	Oct. 7	
1,050	13,650	Burnham Trad Corp com...*	6	6	1/2	Sale	1/2	1/2	Oct. 2	1/2	Oct. 2	
750	23,100	Convertible preferred.....	6	6	1/2	Sale	1/2	1/2	Oct. 2	1/2	Oct. 2	
11,250	93,040	Butler Bros.....	5 1/4	Sale	3	Sale	3 1/4	Sale	2 1/2	Oct. 6	4	Oct. 24
	550	Canal Const Co conv pref...*	5 1/4	6	1 1/2	3	1 1/4	Sale	1 1/4	Oct. 31	2	Oct. 7
500	16,250	Castle & Co (A M).....	26	29 1/2	14 1/2	3	12	15	Oct. 22	14 1/2	Oct. 1	
3,200	25,750	CaCo Mfg Co Inc com...*	1 1/4	2 1/4	1 1/4	2	3	Sale	1	Oct. 5	2 1/2	Oct. 27
350	1,830	Cent Cold Storage Co com...20	14 1/2	19 1/4	14 1/2	16	13	Sale	13	Oct. 29	15 1/2	Oct. 15
3,380	31,180	Central Ill Pub Serv pref...*	91 1/2	Sale	89	Sale	90	Sale	85	Oct. 3	90 1/2	Oct. 19
	70,400	Central Ill Sec Corp allot ctf...*	23 1/4	Sale	11 1/2	Sale	11 1/2	Sale	5 1/2	Oct. 5	1 1/2	Oct. 1
	2,150	Common.....	18	Sale	17	Sale	17 1/4	17	Oct. 3	18	Oct. 1	
2,800	2,800	Convertible preferred.....	18	Sale	17	Sale	17 1/4	17	Oct. 3	18	Oct. 1	
50	1,610	Central Ind Power pref...100	78	79	63	Sale	64	70	Oct. 10	67	Oct. 29	
	8,600	Central Ind Pub Serv (Del) com...*	14	Sale	4	Sale	4	Sale	2 1/2	Oct. 5	4 1/4	Oct. 9
10,100	132,210	Central Ind Pub Serv Corp A...*	82	84 1/2	4	Sale	30	25	Oct. 14	30	Oct. 14	
	930	Central States P&L Corp pref...*	82	84 1/2	4	Sale	30	25	Oct. 14	30	Oct. 14	
	210	Central States Util 7% pref...*	17	Sale	9	Sale	10 1/4	Sale	6 1/2	Oct. 1	11 1/4	Oct. 9
10,520	127,500	Central S W Util com new...*	94 1/4	96	84 1/4	Sale	72 1/4	80	Oct. 16	84 1/4	Oct. 1	
950	8,650	Prior lien preferred.....	90	Sale	65 1/2	Sale	65 1/2	71	Oct. 6	71	Oct. 10	
1,950	12,980	Preferred.....	65	70	55	Sale	55	55	Oct. 6	71	Oct. 10	
	10	Cent West Pub Serv B pref...*	16	17 1/2	16	17 1/2	16	16 1/2	Oct. 6	17 1/2	Oct. 23	
	6,400	Class A.....	32	32 1/2	28	28	24	27 1/2	Oct. 6	17 1/2	Oct. 23	
	1,700	Chain Belt Co com.....	10	10	10	10	10	10	Oct. 15	11 1/2	Oct. 20	
	80	Chain Store Prod Corp pref...*	80	80	80	80	80	80	Oct. 15	11 1/2	Oct. 20	
	1,500	Channon (H) Co 1st pref...100	25 1/2	Sale	73 1/4	11	11	12	Oct. 15	11 1/2	Oct. 20	
300	100	Cherry Burrell Corp com...*	85	100	73 1/4	11	11	12	Oct. 15	11 1/2	Oct. 20	
	400	Preferred.....	85	100	73 1/4	11	11	12	Oct. 15	11 1/2	Oct. 20	
150	30,280	Chic City & Con Ry pt sh...*	4 1/4	5 1/4	2	3 1/2	1 1/2	2	Oct. 24	2 1/4	Oct. 22	
200	3,350	Participation preferred.....	4 1/4	5 1/4	2	3 1/2	1 1/2	2	Oct. 24	2 1/4	Oct. 22	
60	1,510	Certificates of deposit.....	4 1/4	5 1/4	2	3 1/2	1 1/2	2	Oct. 24	2 1/4	Oct. 22	
20	520	Chicago Electric Mfg A...*	12	14	8 1/2	10	8 1/2	10	Oct. 22	10	Oct. 22	
1,220	1,380	Chicago Flexible Shaft com...5	26	24	21	23	19 1/2	20	Oct. 5	21	Oct. 2	
2,400	83,345	Chicago Investors Corp com...*	26	24	21	23	19 1/2	20	Oct. 5	21	Oct. 2	
	20,450	Convertible preferred.....	26	24	21	23	19 1/2	20	Oct. 5	21	Oct. 2	
	230	Chicago N S & Milw com...100	58 1/2	Sale	47	43	43	43	Oct. 22	3	Oct. 23	
	1,420	Prior lien preferred.....	10	10 1/2	1	7 1/2	3	4	Oct. 22	3	Oct. 23	
30	1,920	Preferred.....	10	10 1/2	1	7 1/2	3	4	Oct. 22	3	Oct. 23	
	690	Chicago Rys part ctf ser 1...100	25	25	1	7 1/2	3	4	Oct. 22	3	Oct. 23	
	250	Part certifs series 2.....	2	2	1	7 1/2	3	4	Oct. 22	3	Oct. 23	
	40	Part ctf series 3.....	2	2	1	7 1/2	3	4	Oct. 22	3	Oct. 23	
	895	Chicago Towel Co conv pref...*	87	Sale	68 1/4	Sale	66	68	Oct. 5	64	Oct. 5	
70,200	1,449,580	Cities Service Co com...*	15 1/2	Sale	6 1/2	Sale	7 1/2	Sale	5 1/2	Oct. 5	8	Oct. 20
	1,950	Club Aluminum Utten Co...*	3	Sale	5 1/2	1	7/8	7/8	Oct. 21	1 1/4	Oct. 9	
100	3,670	Coleman Lamp & Stove com...*	5	20	5 1/2	7	5	5	Oct. 21	5	Oct. 21	
32,000	228,005	Commonwealth Edison...100	220 1/2	Sale	152	Sale	145 1/2	Sale	128	Oct. 5	153 1/2	Oct. 1
	110,100	Rights.....	12	Sale	80	80	80	80	Oct. 9	8 1/2	Oct. 2	
	30	Com'ty Pow & Lt Co 6% pref...*	11	14 1/2	1 1/2	13	3	10	Oct. 9	8 1/2	Oct. 2	
	1,630	Com'ty Tel Co cum part...*	7 1/2	9	1 1/2	9	2	8	Oct. 9	8 1/2	Oct. 2	
	4,730	Community Water Service...*	7 1/2	10	1 1/2	9	2	8	Oct. 9	8 1/2	Oct. 2	
	4,750	Construct Mat'l Corp com...*	25 1/2	28	11 1/2	15	6	11 1/2	Oct. 7	11 1/2	Oct. 26	
	11,200	3 1/4% preferred.....	3	Sale	1	2	1 1/2	1 1/2	Oct. 7	1 1/2	Oct. 26	
	16,605	Consumers Co com.....	40	45	25	11	15	15	Oct. 7	1 1/2	Oct. 26	
	1,070	6% prior pref A.....	40	45	25	11	15	15	Oct. 7	1 1/2	Oct. 26	
	150	Preferred.....	40	45	25	11	15	15	Oct. 7	1 1/2	Oct. 26	
	13,950	V t c pur warrants.....	5 1/4	Sale	2 1/2	Sale	2 1/2	Sale	1 1/2	Oct. 2	3	Oct. 9
48,100	701,630	Cont Chic Corp com...*	35 1/4	Sale	25	Sale	25	Sale	25	Oct. 1	25 1/2	Oct. 9

Table with columns: AGGREGATE SALES, CHICAGO STOCK EXCHANGE STOCKS, PRICES IN OCTOBER, RANGE SINCE JAN. 1. Includes sub-columns for In October, Since Jan. 1, Shares, Par, Bid, Ask, Oct. 1, Oct. 31, Lowest, Highest, and Range. Lists various stocks like Gen Theatres Equip Corp, Common new, Preferred, etc.

\* No par value. z Ex-dividend.

AGGREGATE SALES.		CHICAGO STOCK EXCHANGE STOCKS	Price Jan. 2 1931.	PRICES IN OCTOBER.						RANGE SINCE JAN. 1.		
In October.	Since Jan. 1.			Oct. 1.	Oct. 31.	Lowest.	Highest.	Lowest.	Highest.			
180	22,100	Nor West Util pr lien pref. 100	Bid. 89 1/4	Ask. 91 1/4	Bid. 83 1/2	Ask. 86	Bid. 80	Ask. 80	79 Oct. 29	85 Oct. 8	79 Oct. 29	102 Feb. 7
900	4,550	7% preferred. 100	89 1/4	89 1/4	57 Sale	78 1/2	50 Sale	50 Oct. 3	82 1/2 Oct. 17	50 Oct. 3	98 Feb. 7	
20	40	Oklahoma Gas & Elec 7% pref 100	105	112	105 1/2	112	95 1/2	108 1/2	97 Oct. 6	97 Oct. 6	97 Oct. 6	110 Sept. 9
250	4,000	Ontario Mfg Co com. 100	4 3/4	5	5 1/2	5	5	5	5 Oct. 7	5 1/2 Oct. 22	4 Sept. 16	10 1/2 Feb. 11
40	590	Oshkosh Overall Co com. 100	20 1/2	21	20 1/2	21	15	14	14 Oct. 14	15 Oct. 14	14 Oct. 14	22 1/2 Mar. 6
150	730	Convertible preferred. 100	13 1/2	13 1/2	15	15	15	14	14 Oct. 31	15 Oct. 1	20 Apr. 27	24 1/2 Mar. 27
900	7,550	Pac Pub Serv Co cl A conv. 100	18 1/2	19 1/2	18 1/2	19 1/2	18 1/2	19 1/2	18 1/2 Oct. 5	19 1/2 Oct. 13	18 1/2 Oct. 5	24 1/2 Jan. 26
210	4,390	Parker Pen (The) Co com. 100	3	5	3	5	3	4 1/2	3 Oct. 5	4 1/2 Oct. 13	20 Oct. 5	24 1/2 Jan. 26
250	8,000	Peabody Coal Co B com. 100	55	70	49	70	42	42	5 1/2 Oct. 29	8 1/2 Oct. 9	5 1/2 Oct. 29	13 1/2 May 8
400	28,450	Penn Gas & Elec A com. 100	20 1/2	21 1/2	20 1/2	21 1/2	14 1/2	14 1/2	14 1/2 Oct. 30	20 Oct. 29	19 1/2 Aug. 13	22 1/2 Jan. 14
110	160	Peoples Gas Lt & Coke. 100	10	11	10	11	10	10	10 Oct. 30	11 Oct. 30	10 Oct. 30	13 Jan. 15
700	24,200	Rights. 100	28	28	28	28	27	27	27 Oct. 29	28 Oct. 29	27 Oct. 29	30 May 21
21,900	113,100	Peoples Lt & Pr A com. 100	24 1/2	25 1/2	24 1/2	25 1/2	20	20	20 Oct. 29	25 Oct. 29	24 1/2 Oct. 29	40 1/2 Apr. 26
500	76,850	Perfect Circle (The) Co. 100	28 1/2	29 1/2	28 1/2	29 1/2	27	27	27 Oct. 2	29 1/2 Oct. 8	27 Oct. 2	22 1/2 Apr. 9
50	11,650	Pines Winterfront com. 100	14 1/2	15 1/2	14 1/2	15 1/2	14 1/2	14 1/2	14 1/2 Oct. 2	15 1/2 Oct. 1	14 1/2 Oct. 2	17 1/2 Mar. 17
7,050	34,410	Polymer Mfg Corp com. 100	6 1/2	7 1/2	6 1/2	7 1/2	6 1/2	6 1/2	6 1/2 Oct. 20	7 1/2 Oct. 20	6 1/2 Oct. 20	13 Mar. 19
1,625	8,825	Poor & Co class B common. 100	200 1/4	200 1/4	164	170	150	160	150 Oct. 8	165 Oct. 10	149 Oct. 8	262 Feb. 27
350	46,600	Potter Co (The) com. 100	200 1/4	200 1/4	160	170	150	160	150 Oct. 8	165 Oct. 10	150 Oct. 8	265 Feb. 26
430	3,670	Process Corporation com. 100	16 1/2	18 1/2	16 1/2	18 1/2	15	15	15 Oct. 8	18 1/2 Oct. 10	16 1/2 Jan. 2	23 Feb. 2
330	2,230	Pub Serv of Nor Ill com. 100	123 1/2	129	108 1/2	111	110	115	105 Oct. 6	114 1/2 Oct. 14	100 Sept. 30	137 Mar. 13
28,150	176,740	Pub Util Sec Corp 7% pref. 100	82	82	50	50	50	50	50 Oct. 21	50 Oct. 21	40 Sept. 14	40 Sept. 14
3,880	18,779	Q-R-S De Vry Corp (The). 100	2	5	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 Oct. 10	2 Oct. 10	1 1/2 Oct. 10	5 1/2 Mar. 27
490	6,325	Quaker Oats Co com. 100	157	157	107	106	93	93	93 Oct. 9	117 Oct. 3	93 Jan. 5	122 Aug. 12
2,350	39,900	Preferred. 100	112 1/2	113	115	115	113	113	113 Oct. 1	117 Oct. 13	113 Jan. 5	122 Aug. 12
700	10,280	Railroad Shares Corp com. 100	3 1/2	3 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2 Oct. 13	3 1/2 Oct. 13	1 1/2 Oct. 1	5 Feb. 20
150	47,300	Rath Packing Co com. 100	19 1/2	19 1/2	12 1/2	15 1/2	15	15	15 Oct. 1	15 1/2 Oct. 13	14 1/2 Sept. 30	20 1/2 Jan. 28
200	9,150	Raytheon Mfg Co com. 100	3	3 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2 Oct. 7	3 1/2 Oct. 7	1 1/2 Sept. 30	6 Mar. 14
1,400	5,958	Reliance Internat Corp A. 100	2 1/2	2 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 Oct. 5	2 1/2 Oct. 24	5 Apr. 27	10 1/2 Aug. 7
50	15,050	Reliance Mfg Co Common. 100	9 1/2	9 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2 Oct. 9	9 1/2 Oct. 9	80 Apr. 1	82 1/2 Aug. 20
1,450	1,260	Republic Gas Corp com. 100	30 1/2	30 1/2	19	21	19	18	19 Oct. 1	19 Oct. 1	21 Sept. 26	38 Feb. 28
6	2,350	Richards (Elmer) Co pref. 100	20 1/2	22 1/2	19	21	19	18	19 Oct. 1	19 Oct. 1	19 Oct. 1	29 Feb. 18
3,150	8,500	Rollins Hos Mills conv pref. 100	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2 Oct. 31	5 1/2 Oct. 31	14 1/2 Oct. 31	16 Apr. 7
70	2,370	Ross & Tool com. 100	25	25 1/2	16	16	14 1/2	14 1/2	14 1/2 Oct. 31	16 Oct. 1	14 1/2 Oct. 31	26 Jan. 7
750	10,650	Ryan Car Co (The) com. 100	25	25 1/2	16	16	14 1/2	14 1/2	14 1/2 Oct. 31	16 Oct. 1	14 1/2 Oct. 31	26 Jan. 7
880	12,270	Ryerson & Son Inc com. 100	23	26	15	18 1/2	16	19	16 Oct. 2	19 1/2 Oct. 20	3 Sept. 24	9 Mar. 2
8,550	200	Sally Frocks Inc com. 100	90	100	3	4	3	3 1/2	3 Oct. 23	3 1/2 Oct. 20	16 Oct. 2	26 1/2 Feb. 9
350	14,650	Sangamo Electric Co. 100	6 1/2	8	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2 Oct. 2	6 Oct. 2	95 Mar. 25	95 Mar. 25
260	2,855	Preferred. 100	67 1/2	67 1/2	37	40	36	38	36 Oct. 30	41 1/2 Oct. 15	36 Oct. 30	48 Feb. 6
50	8,605	Railroad Pub Serv Co \$6 pfd. 100	45	47 1/2	37	40	36	38	36 Oct. 30	41 1/2 Oct. 15	36 Oct. 30	48 Feb. 6
450	127,350	Convertible preferred. 100	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2 Oct. 15	3 1/2 Oct. 28	1 1/2 Sept. 21	5 1/2 Jan. 9
5,150	22,750	Seaboard Util Shares com. 100	19	19	10	11 1/2	7	7 1/2	7 Oct. 16	8 1/2 Oct. 2	7 Oct. 16	20 Jan. 7
1,350	5,014	Seaboard Lock & H Co com. 100	9	9	2	2	2	2	2 Oct. 2	2 Oct. 2	2 Sept. 16	9 1/2 Jan. 19
200	960	Signode Steel Strap Co pf. 30 100	17	21	15	15	15	15	15 Oct. 6	19 Oct. 1	13 Feb. 6	17 Jan. 6
450	1,270	Common. 100	20	21 1/2	19	19	17	17	17 Oct. 6	19 Oct. 1	17 Oct. 6	24 Jan. 20
5,150	58,075	Silver Steel Casting Co com. 100	7 1/2	8 1/2	3 1/2	3 1/2	4	4 1/2	3 1/2 Oct. 5	4 1/2 Oct. 21	2 1/2 Oct. 5	12 Feb. 18
1,350	2,350	So Colo Pow Elec A com. 25	1	1	1	1	1	1	1 Oct. 28	1 1/2 Oct. 31	1 1/2 Oct. 28	1 1/2 Oct. 31
660	10	Southern Union Gas com. 100	94	94	75 1/2	75 1/2	60	84	75 1/2 Oct. 1	91 3/4 Oct. 14	75 Sept. 30	98 1/2 Mar. 17
80	3,240	Rights. 100	89	93	60	70	60	84	60 Oct. 5	68 Oct. 23	60 Sept. 28	94 1/2 Jan. 26
140	2,000	Southwest Dairy Prod com. 100	7	7	55	60	52	5	51 Oct. 5	55 Oct. 2	51 Oct. 5	70 June 1
700	1,080	Southw G&E Co 7% pref. 100	13	13	3 1/2	4 1/2	4	5	4 1/2 Oct. 7	4 1/2 Oct. 26	3 Sept. 22	16 Jan. 13
150	29,600	Southw Lt & Power pref. 100	6	6 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 Oct. 5	1 1/2 Oct. 7	1 1/2 Oct. 5	8 Jan. 3
50	12,500	Spiegel Mat Stern Inc com. 100	6 1/2	6 1/2	70	100	68 1/2	100	70 Oct. 5	70 Oct. 5	78 1/2 June 8	80 May 13
400	700	Standard Dredge conv pref. 100	1	1	1	1	1	1	1 Oct. 20	1 1/2 Oct. 20	5 1/2 Sept. 3	14 Apr. 17
120	1,480	Common. 100	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 Oct. 20	1 1/2 Oct. 20	1 1/2 Sept. 3	3 1/2 Jan. 6
100	450	Standard Pub Service A. 100	17 1/2	18 1/2	2	2 1/2	2	2 1/2	2 Oct. 1	2 1/2 Oct. 1	18 1/2 Aug. 6	20 1/2 June 20
2,000	15,250	Standard Telephone pref. 100	4 1/2	4 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2 Oct. 24	3 1/2 Oct. 24	2 1/2 Oct. 24	10 Feb. 21
32,800	1,270	Standard Telephone pref. 100	4 1/2	4 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2 Oct. 24	3 1/2 Oct. 24	2 1/2 Oct. 24	10 Feb. 21
29,300	218,180	St Louis Nat Stock Yards. 100	28 1/2	28 1/2	23	23	22 1/2	23	22 1/2 Oct. 5	31 1/2 Oct. 31	27 1/2 Sept. 21	40 1/2 Apr. 14
350	2,600	Standard Radio Co pref. 25	36 1/2	36 1/2	30 1/2	30 1/2	28 1/2	30 1/2	28 1/2 Oct. 5	30 1/2 Oct. 31	27 1/2 Sept. 21	40 1/2 Apr. 14
210	7,890	Stockline Fur conv pref. 100	53	54	50	50	45 1/2	48	45 1/2 Oct. 6	48 Oct. 6	93 Oct. 6	104 Feb. 25
100	1,060	Studebaker Mail Order cl A. 100	99	102	97	97	93 1/2	93 1/2	93 Oct. 6	98 1/2 Oct. 23	93 Oct. 6	104 Feb. 25
100	1,420	Common. 100	3	3 1/2	2	2	2	2	2 Oct. 13	2 1/2 Oct. 13	5 Jan. 14	7 1/2 Feb. 9
100	230	Stuz Motor Car com. 100	25	28 1/2	16 1/2	16 1/2	15	15	15 Oct. 13	15 Oct. 13	15 Oct. 13	30 Feb. 17
2,000	24,150	Super Maid Corp com. 100	25	28 1/2	16 1/2	16 1/2	15	15	15 Oct. 13	15 Oct. 13	15 Oct. 13	30 Feb. 17
50	8,000	Sutherland Paper Co com. 100	2 1/2	3	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 Oct. 9	1 1/2 Oct. 9	1 1/2 Oct. 9	2 1/2 Mar. 3
350	7,800	Time-O-Seat Controls pf A. 100	10 1/2	13 1/2	7	7	5 1/2	7 1/2	7 Oct. 9	7 Oct. 9	8 July 9	4 1/2 May 9
210	270	Transformer Corp of Am com. 100	10 1/2	13 1/2	7	7	5 1/2	7 1/2	7 Oct. 9	7 Oct. 9	8 June 9	11 Feb. 10
100	100	Twelfth Street Stores A. 100	27	27	25 1/2	25 1/2	24 1/2	24 1/2	24 1/2 Oct. 2	26 1/2 Oct. 2	24 1/2 Oct. 2	29 Mar. 4
200	14,790	Stock purchase warrants. 100	80	80	70	70	70	70	70 Oct. 2	70 Oct. 2	41 Sept. 17	47 Apr. 22
200	1,400	20 Wacker Drive \$6 pref. 100	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 Oct. 27	1 1/2 Oct. 27	1 1/2 Oct. 27	6 Jan. 6
1,150	13,400	Participating A. 100	57 1/2	57 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 Oct. 27	1 1/2 Oct. 27	35 1/2 Oct. 27	68 Mar. 10
250	104,130	Union Carbide & Carbon. 100	6 1/2	6 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 Oct. 17	2 1/2 Oct. 17	1 1/2 Oct. 17	6 Feb. 20
200	2,660	United Amer Util Inc com. 100	12	12	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 Oct. 22	1 1/2 Oct. 2	1 1/2 Oct. 2	12 Feb. 24
10,930	115,200	Class A. 100	7	7	3 1/2	3 1/2	3	3	3 Oct. 5	3 1/2 Oct. 1	2 Oct. 5	11 1/2 Feb. 26
120	1,880	Unit Corp of Amer pref. 100	10	10	3	3	2	2	2 Oct. 23	2 1/2 Oct. 30	2 Sept. 25	10 Jan. 2
105,000	1,660,380	United Gas Corp common. 100	14	15	2	2	2	2	2 Oct. 30	5 Oct. 30	5 July 1	16 1/2 Jan. 7
3,300	1,120	United Paper Board Co pf. 100	20	20	25 1/2	27	21					

# Boston Stock Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF PRICES ON BOSTON STOCK EXCHANGE

<i>Stock Sales.</i>	1931.	1930.	<i>Bond Sales.</i>	1931.	1930.
October.....	Shares 736,738	924,195	October.....	\$208,600	\$568,500
Jan. 1 to Oct. 31.....	7,416,288	9,115,228	Jan. 1 to Oct. 31.....	2,585,100	3,860,340

AGGREGATE SALES.		BOSTON STOCK EXCHANGE BONDS	PRICES IN OCTOBER.								RANGE SINCE JAN. 1.				
In October.	Since Jan. 1.		Price Jan. 2 1931.		Oct. 1.		Oct. 31.		Lowest.		Highest.				
\$	\$		Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.			
68,000	637,000	Amoskeag Mfg Co 6s.....1948	71	75	72	75	60 3/4	63	92	98	60	60	81	81	Mar. 26
-----	5,000	Boston Elevated 4s.....1935	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	29,000	Boston & Maine 4 1/2s.....1944	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
3,000	17,000	Brown Co 5 1/2s.....1946	-----	-----	72	75	55	-----	57	57	57	57	57	57	Mar. 25
-----	2,000	5 1/2s.....1950	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
5,000	7,000	Canada Int'l Paper Co 6s.1949	-----	80	-----	-----	-----	-----	50	50	50	50	50	50	July 14
-----	1,000	Central Manhattan Prop Sec 5s.....1946	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	1,000	Central Power & Light 5s.1956	92	-----	-----	-----	-----	-----	39	39	39	39	39	39	Oct. 9
-----	52,300	Chic Jct Ry & U S Yds 4s.1940	93 1/2	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
16,000	149,000	5s.....1940	100 1/2	-----	102 1/2	102 1/2	100	102 1/2	100	100	100	102 1/2	102 1/2	100	July 28
-----	15,800	Chic Milw & St Paul 5s.....1940	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	1,000	Dallas Ry & Term 6s.....1951	66	76	53	80	-----	-----	-----	-----	-----	-----	-----	-----	-----
25,000	295,000	Mass St RR ser A 4 1/2s.....1948	25	28	20	21	24 1/2	25	23 1/2	24	28	28	28	20	June 29
14,000	107,000	Series B 5s.....1948	-----	32 1/2	25	25	25	25	24	24	25	25	25	23 1/2	Jan. 2
-----	22,000	Series C 6s.....1948	-----	-----	27	25	25	25	-----	-----	-----	-----	-----	-----	-----
4,000	25,000	Series D 6s.....1948	-----	57	27	45	25	25	25	25	25	25	25	27	Mar. 16
-----	3,000	Series E 6s.....1948	-----	-----	27 1/2	27	27	27	-----	-----	-----	-----	-----	-----	-----
-----	20,000	Hood Rubber 7s.....1396	-----	-----	45	45	47 1/2	47 1/2	-----	-----	-----	-----	-----	-----	-----
-----	5,000	Houston Lt & Pow 4 1/2s.1978	-----	-----	89 1/2	89 1/2	89 1/2	89 1/2	-----	-----	-----	-----	-----	-----	-----
-----	5,000	Series E 4 1/2s.....1981	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	1,000	Hungarian Disc & Ex Bk 7s.1953	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	25,000	Intarboro Tran 5s unstdp '66	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	3,000	Iowa Central Ry 5s.....1938	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	15,000	Kan City Mem & Birm 4s.1934	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	47,000	Income 5s.....1934	90 1/2	-----	-----	-----	-----	-----	98	98	98	98	98	97	Jan. 25
-----	28,000	Maine Central Ry 4 1/2s.....1935	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	67,200	Mass Gas 4 1/2s.....1931	99	-----	100	100 1/2	100	100 1/2	100	100	100	100	100	100	Aug. 20
-----	6,000	Mass Gas Co 5s.....1955	-----	-----	93 1/2	91	91	91	-----	-----	-----	-----	-----	-----	-----
-----	7,500	Miss River Power Co.....1951	-----	-----	104 1/2	99 3/4	99 3/4	99 3/4	-----	-----	-----	-----	-----	-----	-----
-----	16,000	Nat Hun Ind & Mtg In 7s.1948	-----	-----	20	25	40	40	-----	-----	-----	-----	-----	-----	-----
-----	3,000	New Eng Power Assoc 5s.....1932	80	82	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
29,000	243,000	New Eng Tel & Tel 5s.....1932	100 1/2	101	101	101	100	100	100	100	100	100	101 1/2	100	Oct. 1
-----	6,000	New River 5s.....1934	91	94	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
16,000	139,100	P C Pochontas deb 7s.....1935	106	119	95	100	91 1/2	100	95	95	95	95	95	95	Mar. 2
10,000	10,000	Power Gas-Water Sec 5s.1948	-----	-----	-----	-----	-----	-----	35	35	35	35	35	35	Oct. 19
-----	10,000	Ruhr Chemical Corp 6s.....1948	60 1/2	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	1,000	Second Internat Sec 5s.....1948	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	500	Sevilla-Biltmore 7 1/2s.....1937	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
22,000	38,500	Swift & Co 5s.....1944	102 1/2	-----	100 1/2	-----	101 1/2	-----	101 1/2	101 1/2	101 1/2	102 1/2	102 1/2	101 1/2	June 19
-----	10,000	Texas Power & Light 5s.....1956	-----	-----	93 1/2	-----	89 1/2	-----	-----	-----	-----	-----	-----	-----	-----
-----	10,000	Wash & Sub Co 5 1/2s.....1941	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000	10,000	West End St Ry 4s.....1932	-----	-----	-----	-----	-----	-----	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	Oct. 14
18,000	262,000	Western Tel & Tel 5s.....1932	101	Sale	100 1/2	Sale	100 1/2	100 1/2	99 1/2	99 1/2	99 1/2	100 1/2	100 1/2	99 1/2	Jan. 28

Shares.		STOCKS		Par.		1931.		1930.		1931.		1930.		
Shares.	Shares.	Shares.	Shares.	Par.	Par.	1931.	1930.	1931.	1930.	1931.	1930.	1931.	1930.	
580	6,254	Boston & Albany.....100	173 1/2	Sale	176	Sale	150	Sale	150	Oct. 31	176	Oct. 1	150	Oct. 31
7,597	61,327	Boston Elevated.....100	-----	72 3/4	85 1/2	Sale	84 3/4	Sale	80	Oct. 1	86	Oct. 1	64	Apr. 29
-----	5,444	Preferred.....100	-----	83	-----	-----	-----	-----	-----	-----	-----	-----	76 1/2	Apr. 28
-----	8,108	First preferred.....100	99 1/2	103	-----	-----	-----	-----	-----	-----	-----	-----	98 1/2	Jan. 7
-----	21,283	Second preferred.....100	88	90	-----	-----	-----	-----	-----	-----	-----	-----	82	Apr. 24
-----	35	Boston & Maine Pref.....100	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	58	May 26
-----	200	Common stamped.....100	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	32 1/2	Aug. 21
-----	100	Series A 1st pref unstdp.....100	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	71 1/2	Mar. 12
-----	321	Class G 1st pref.....100	93	-----	-----	-----	-----	-----	-----	-----	-----	-----	86 1/2	Jan. 9
-----	25	Class D 1st pref.....100	137 1/2	-----	-----	-----	-----	-----	-----	-----	-----	-----	112	Jan. 27
306	13,483	Bost & Maine prior pf stdp 100	-----	-----	-----	87 1/2	85	Sale	82	Oct. 19	87	Oct. 17	82	Oct. 19
124	2,594	Ser A 1st pref stamped.....100	70	Sale	40	53	37	40	40	Oct. 28	40 1/2	Oct. 29	40	Sept. 23
-----	804	Ser B 1st pref stamped.....100	104 1/2	Sale	-----	86	75	75	-----	-----	-----	-----	86	Sept. 16
-----	264	Ser C 1st pref stamped.....100	95	100	-----	88	88	88	-----	-----	-----	-----	95	Jan. 20
-----	164	Ser D 1st pref stamped.....100	137 1/2	Sale	-----	94	90	90	-----	-----	-----	-----	95 1/2	Sept. 23
-----	569	Boston & Providence.....100	168	Sale	174	-----	160	-----	170	Oct. 29	170	Oct. 29	168	Jan. 2
-----	34	Chic Jct Ry & U S Y Com.100	100	-----	153	-----	153	-----	-----	-----	-----	-----	153	Apr. 8
-----	884	Preferred.....100	-----	-----	101	Sale	100	-----	100	Oct. 2	101	Oct. 1	100	Jan. 6
-----	170	Conn & Pass River pref.....100	-----	105	100 1/2	-----	103	-----	-----	-----	-----	-----	102 1/2	Jan. 7
-----	424	East Mass St Ry Co.....100	65c	-----	50c.	5	50c.	50c.	50c.	Oct. 21	1	Oct. 9	50c.	Oct. 21
-----	395	First preferred.....100	5	10	1	-----	1	-----	3 1/2	Oct. 5	5	Oct. 5	3 1/2	Oct. 5
-----	225	Preferred B.....100	6	8	3	Sale	2 1/2	5	2 1/2	Oct. 21	3	Oct. 1	2 1/2	May 2
-----	110	Adjustment.....100	1 1/2	2	2	2 1/2	-----	-----	2	Oct. 9	2	Oct. 9	2	Jan. 5
-----	2,322	Maine Central.....100	-----	63	-----	31	23 1/2	-----	-----	-----	-----	-----	30	Sept. 8
-----	10	Preferred.....100	-----	84	-----	70	-----	-----	-----	-----	-----	-----	80	May 26
2,219	13,154	N Y N H & Hartford.....100	75 1/2	Sale	40 3/4	Sale	41 1/2	Sale	30 1/2	Oct. 5	46 1/2	Oct. 20	30 1/2	Oct. 5
-----	163	Northern New Hampshire 100	-----	-----	107	-----	107	-----	-----	-----	-----	-----	108	Jan. 28
-----	389	Norwich & Worcester pf.100	130	135	-----	-----	-----	-----	-----	-----	-----	-----	130	Jan. 3
-----	41	Old Colony.....100	-----	-----	125	110	125	100	100	Oct. 10	117 1/2	Oct. 23	110	Oct. 10
11,323	67,041	Pennsylvania RR.....100	57 1/2	Sale	33 1/2	Sale	32 1/2	Sale	29 1/2	Oct. 28	38 1/2	Oct. 9	29 1/2	Oct. 28
-----	285	Providence & Worcester.....50	-----	175	-----	173	155	-----	-----	-----	-----	-----	175	Jan. 3
-----	653	Vermont & Massachusetts 100	105	-----	111	120	110	117	-----	-----	-----	-----	117	Sept. 16
805	16,594	MISCELLANEOUS—	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1,503	16,429	American Founders Corp.....3 1/2	-----	Sale	3	8	4 1/2	7	3 1/2	Oct. 8	7	Oct. 20	3 1/2	Oct. 8
2,065	4,674	Amer &												

AGGREGATE SALES.		BOSTON STOCK EXCHANGE STOCKS	Price Jan. 2 1931.		PRICES IN OCTOBER.								RANGE SINCE JAN. 1.	
In October.	Since Jan. 1.		Bid.	Ask.	Oct. 1.		Oct. 31.		Lowest.		Highest.		Lowest.	Highest.
Shares.	Shares.					Sale Prices.		Sale Prices.		Sale Prices.				
220	1,650	Brown & Durrel Co common	2		1 1/2		1 1/2					2 1/2	18	
	29,217	Columbia Graphophone										4 1/2	28	
	953	Continental Securities Corp Preferred	16	18	5	Sale	3	5	3	Oct. 15	5	Oct. 1	15	
	10	Crown Cork Internat Corp	50	60			2	60	1 1/2	Oct. 5	2	Oct. 17	48 1/2	
1,450	7,593	East Boston Land	10	1 1/2	1 1/2	Sale	1 1/2	2 1/2	1 1/2	Oct. 7	1 1/2	Oct. 1	1 1/2	
280	9,651	Eastern Gas & Fuel Assn com	16	17	15	Sale	13	10 1/2	10 1/2	Oct. 5	15	Oct. 1	10 1/2	
2,757	25,089	4% preferred	100		75	Sale	75	75	75	Oct. 7	80	Oct. 7	75	
601	11,695	5% preferred	100		89	Sale	85	79 1/2	79 1/2	Oct. 17	85	Oct. 1	76	
1,471	13,087	Eastern SS Lines, Inc new	19 1/2	Sale	10	Sale	10	11	9	Oct. 5	12 1/2	Oct. 8	9	
7,518	37,732	Preferred	42 1/2	43	38	Sale	39	36	36	Oct. 5	38 1/2	Oct. 2	39	
680	4,312	First preferred	94	94	87			89	91	Oct. 29	90 1/2	Oct. 5	89	
575	1,840	East Util Inv Corp cl A	2 1/2	2	18 1/2	Sale	19	18 1/2	19	Oct. 22	19 1/2	Oct. 1	16	
395	2,190	Economy Grocery Stores	245 1/2	Sale	199 1/2	Sale	211	190	190	Oct. 9	224	Oct. 9	190	
4,270	27,496	Edison Elec Illumination	16 1/2	17 1/2	12 1/2	Sale	11 1/2	10	10	Oct. 9	12 1/2	Oct. 1	10	
3,916	20,114	Employers' Group Assoc T C												
	410	Galveston Houston El Pr Common	1		10c		5c	10c	10c	Oct. 17	10c	Oct. 17	5c	
300	1,222	Preferred	3		1	2	75c	Sale	75c	Oct. 31	1	Oct. 2	75c	
240	750	General Alloys Co	4 1/2	5 1/2									4 1/2	
	26,638	General Capital Corp	30	Sale	22 1/2	Sale	24	25	18 1/2	Oct. 6	25	Oct. 20	18 1/2	
3,675	515	German Credit Inv 1st pref	17		10		15	10	15				13	
	390	Georgian, Inc (The) common	2	3 1/2	1		1	1	1	Oct. 29	1	Oct. 29	1	
250	2,196	Class A preferred	9	10	11 1/2		9 1/2	11	9 1/2	Oct. 22	11	Oct. 21	8 1/2	
221	1,520	Gilchrist Corp	21 1/2	8	11 1/2	Sale	5	5 1/2	5	Oct. 7	5 1/2	Oct. 23	5	
4,407	53,134	Gillette Safety Razor Co	21 1/2	Sale	11 1/2	Sale	15 1/2	Sale	9 1/2	Oct. 5	17 1/2	Oct. 21	9 1/2	
	53,840	Greenfield Tap & Die	25		2								2	
	50	Greif Bros Coopge cl A com	21	30			15 1/2	Sale	15 1/2	Oct. 31	15 1/2	Oct. 31	15 1/2	
	778	Hathaway Bakeries class A	34 1/2	37 1/2	31		28	20	8 1/2	Oct. 1	10	Oct. 1	27	
	7,403	Class B	15	Sale	10	Sale	9 1/2	10					8 1/2	
	1,665	Preferred	90 1/2	95	87 1/2		86						85	
	4,346	Hygrade-Sylvania Lamp Com stk tr cts	19		28		26 1/2	30	23	Oct. 6	30	Oct. 21	19	
178	494	Preferred		75	85	Sale	80	83	75 1/2	Oct. 6	85	Oct. 1	75 1/2	
	1,612	Internat Button Hole Sewing Machine Co	7 1/2				9	10	9	Oct. 3	9	Oct. 3	7 1/2	
615	7,974	Internat Hydro Elec Sys cl A			11 1/2	Sale	2	Sale	10 1/2	Oct. 30	13 1/2	Oct. 30	9 1/2	
2,137	6,245	Jenkins Television Corp com	2 1/2	Sale	3 1/2	Sale	2	Sale	2	Oct. 30	3 1/2	Oct. 1	2	
	1,064	Kidder Peabody accept cl A pf	30	75	7		15	27 1/2	15	Oct. 9	27 1/2	Oct. 9	30	
30	6,245	Libby McNeil Libby	9 1/2	10	8		7	8	7 1/2	Oct. 9	7 1/2	Oct. 9	7	
132	6,223	Loew's Theatres	8 1/2	9	8		7 1/2	8	7 1/2	Oct. 9	8	Oct. 1	7	
17,273	95,624	Mass Util Associates v t c	4	Sale	3	Sale	2 1/2	Sale	2	Oct. 1	3	Oct. 1	2	
595	8,833	Mergenthaler Linotype	86	87	60	Sale	62	Sale	60	Oct. 1	68	Oct. 26	60	
	220	Mullins Mfg Co											10	
	1,346	National Leather	75c	Sale	20c	50c	25c	50c	20c	Oct. 2	50c	Oct. 7	20c	
275	38,294	Nat Service Co com stk tr cts	3 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Oct. 8	1 1/2	Oct. 7	1	
1,507	1,237	New England Equity Corp	20	21	18	21	18 1/2	20	19	Oct. 6	20	Oct. 6	18 1/2	
135	521	Preferred	75	90	70	85	70	85	70	Oct. 23	75	Oct. 17	56 1/2	
28	211	New Eng G & El Co class A			90		90						90	
	9	5 1/2% preferred											75	
	2,574	New England Public Service			11	Sale	9 1/2	11	8	Oct. 1	11	Oct. 1	8	
338	29,119	New England Tel & Tel	130	Sale	109	Sale	121 1/2	Sale	105	Oct. 5	121 1/2	Oct. 26	105	
4,688	3,076	No American Aviation Inc	4 1/2	4 1/2					3 1/2	Oct. 2	5	Oct. 14	3 1/2	
275	590	North & South Amer Co	15c		10c		10c						10c	
	835	Preferred	60c	2	25c								25c	
2,536	38,858	Pacific Mills	15 1/2	17	12 1/2	Sale	11	Sale	10	Oct. 14	12 1/2	Oct. 1	10	
40	1,813	Public Utility Holding com	6 1/2	Sale	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Oct. 28	1 1/2	Oct. 21	1 1/2	
	50	Warrants											35c	
297	1,292	Railway Light & Secur Co com	36 1/2	15 1/2	20		12	20	12	Oct. 2	22	Oct. 21	12	
325	2,939	Reece Button Hole Mach	14 1/2	Sale	14 1/2		14 1/2		14 1/2	Oct. 5	14 1/2	Oct. 30	14 1/2	
200	2,050	Reece Folding Mach	1	1 1/2	1		1		1	Oct. 6	1	Oct. 6	1	
	60,174	Shawmut Assn T C	13 1/2	Sale	8	Sale	9 1/2	Sale	8	Oct. 1	10	Oct. 7	8	
	50	So N Engl Ice Co Common	20	Sale	10	40	40						10	
7,738	62,697	Stone & Webster Inc cap stk	42 1/2	Sale	16 1/2	Sale	18 1/2	Sale	14	Oct. 6	20 1/2	Oct. 9	14	
2,706	17,615	Swift & Co New	28 1/2	29	22 1/2	Sale	22 1/2	Sale	20 1/2	Oct. 2	24	Oct. 14	20 1/2	
2,517	11,952	Tri Continental Corp com	43	Sale	33	Sale	32 1/2	Sale	28	Oct. 6	35	Oct. 7	28	
	16,076	Tower Mfg	45 1/2	75c	25	35	30	40					60c	
1,065	1,214	Union Twine Drill	18 1/2		15	Sale	12		11	Oct. 5	15	Oct. 1	11	
	54,936	United Carr Fasten Corp com	4 1/2	3 1/2	3 1/2	4 1/2			2	Oct. 1	4	Oct. 26	3 1/2	
5,104	97,869	United Founders Corp com	6 1/2	Sale	2	Sale	3 1/2	Sale	2	Oct. 1	4	Oct. 26	2	
23,589	13,111	United Shoe Mach Corp	57 1/2	Sale	41	Sale	46	46 1/2	36	Oct. 5	47	Oct. 20	36	
3,038	1,000	Preferred	31	Sale	31 1/2	Sale	31		31	Oct. 1	31 1/2	Oct. 16	31	
	350	U S & Brit Inv Co com	3	Sale									3	
	6,765	U S Brit Inv Co \$3 pf allot ctf	4 1/2	Sale	1 1/2	1 1/2	2 1/2	Sale	1 1/2	Oct. 2	2 1/2	Oct. 9	1 1/2	
	215	U S Elec Power Corp	1										1	
	20	U S Internat'l Sec Corp Common	30	38									40	
	8,224	Preferred											40	
10	500	Utility Equities Corp \$5.50 div priority stk allot cts	64	Sale	60	Sale	55		60	Oct. 1	60	Oct. 1	60	
535	3,170	Venezuela Holding Corp	35c	Sale	50c	1	50c	1	50c	Oct. 30	1 1/2	Oct. 13	35c	
150	2,425	Venezuelan Mex Oil Corp	2	Sale	50c	99c	5c	2	50c	Oct. 6	1	Oct. 6	50c	
220	2,974	Waldorf Fyatom Inc	22 1/2	23	17 1/2	Sale	19 1/2	20 1/2	17 1/2	Oct. 1	20 1/2	Oct. 9	17 1/2	
145	371	Walham Watch class B	14	20 1/2	2 1/2	5	4	17	2 1/2	Oct. 9	20	Oct. 9	2 1/2	
35	872	Preferred	40	19	22 1/2		21	19	19	Oct. 9	20	Oct. 2	19	
15	173	Prior preferred	90	97	74 1/2		70	70	70	Oct. 6	70	Oct. 6	70	
6,593	62,784	Warren Bros New	27	28	5 1/2	Sale	7 1/2	Sale	5	Oct. 2	8 1/2	Oct. 9	5	
	55	1st preferred											5	
	32	Conv preferred	40	50									35	
937	4,164	Westfield Mfg Co cap stock	20	21 1/2	19	19 1/2	17 1/2	18	17 1/2	Oct. 30	19	Oct. 9	17 1/2	
	1,210	Whittelsey Mfg Co class A	15c	25c									10c	
	125	Wilson & Jones	18	22	15 1/2								15	
	100	MINING—												
	10,941	Adventure Cons Copper Co			5c						10c	Oct. 21	10c	
1,000	16,159	Arcadian Mining Co	1 1/2	1 1/2	11c		13c		10c	Oct. 27	12c	Oct. 26	10c	
715	9,141	Arizona Commercial	8 1/2	8 1/2	4 1/2	Sale	4 1/2	5	3 1/2	Oct. 1	5	Oct. 20	3 1/2	
	2,000	Calumet & Hecla		3			3						2 1/2	
	2,490	Chif Mining	6 1/2	Sale	2 1/2	Sale	3 1/2	4	2 1/2	Oct. 2	4	Oct. 24	2 1/2	
	16,897	Copper Range Co	1 1/2	Sale	20c	20c	20c	20c	20c	Oct. 2	20c	Oct. 2	7c	
275	2,465	East Butte Copper Mining	50c	1	25c	40c	50c	50c	50c	Oct. 24	50c	Oct. 24	30c	
200	300	Hancock Consol Mining Co			12c	50c	12c	50c					5c	
	445	Helvetia	27	28			21	22	18	Oct. 20	18	Oct. 20	18	

# Philadelphia St'k Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF PRICES ON PHILADELPHIA STOCK EXCHANGE

	1931.	1930.	1931.	1930.
Stock Sales.	Shares	Shares	Bond Sales.	Bond Sales.
October	987,513	1,948,893	October	\$822,800
Jan. 1 to Oct. 31	8,610,690	27,234,794	Jan. 1 to Oct. 31	\$10,021,617
				\$644,400
				\$5,882,125

AGGREGATE SALES.		PHILADELPHIA STOCK EXCHANGE BONDS		PRICE JAN. 2. 1931.		PRICES IN OCTOBER.				RANGE SINCE JAN. 1.			
In October.	Since Jan. 1.			Bid.	Ask.	Bid.	Ask.	Lowest.	Highest.	Lowest.	Highest.		
\$	\$							Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.		
-----	1,000	Bell Telephone 5s.....	1948	-----	-----	-----	-----	-----	-----	109 1/4	May 15	109 1/4	Aug. 24
-----	55,000	Consol Trac N J 1st 5s.....	1932	81 1/2	Sale	-----	-----	-----	-----	81 1/2	Jan. 2	87	Mar. 31
-----	78,500	Del El Power 5 1/4s.....	1959	-----	-----	-----	-----	-----	-----	87 1/2	June 2	95	May 4
-----	97,000	Delaware P & L 4 1/4s 1971 w 1	-----	-----	-----	-----	-----	-----	-----	100	July 31	101	Sept. 9
-----	4,000	Delaware Pr & Lt 4 1/4s.....	1969	-----	-----	-----	-----	-----	-----	100 1/2	Aug. 3	100 1/2	Aug. 3
228,300	543,700	Elec & Peoples tr crts 4s.....	1945	-----	35	30	Sale	-----	-----	24	Oct. 29	30 1/2	Oct. 7
-----	51,330	Certificates of deposit.....	-----	-----	-----	-----	-----	-----	-----	25	Oct. 30	29 1/2	Oct. 7
-----	32,300	Georgia Power & Lt 5 1/4s.....	1967	-----	-----	-----	-----	-----	-----	91 1/2	Oct. 22	92	Oct. 27
-----	137,000	Interstate Ry coll tr 4s.....	1943	25	50	-----	-----	-----	-----	19 1/2	Oct. 20	20	Oct. 15
-----	6,000	Keystone Tel 5s.....	-----	-----	-----	-----	-----	-----	-----	69	Oct. 15	70	Oct. 15
-----	17,400	Lehigh Nav cons 4 1/4s.....	-----	98 3/4	Sale	69 1/2	70	-----	-----	-----	-----	-----	-----
-----	26,200	Lehigh Valley 1st 4s.....	1948	-----	-----	-----	-----	-----	-----	97 1/2	Mar. 24	101 1/2	Sept. 9
-----	361,000	Lehigh Valley gen 4 1/4s.....	2003	-----	-----	-----	-----	-----	-----	96 1/2	Feb. 19	96 1/2	Feb. 19
-----	1,000	Lehigh Valley Annuity 6s.....	1948	-----	-----	-----	-----	-----	-----	104	Jan. 2	104 1/2	Apr. 10
-----	21,000	Lehigh Valley gen 4 1/4s.....	2003	104	Sale	104	105	-----	-----	101	Feb. 3	106 1/2	Apr. 20
-----	274,300	Northern Penn 4s.....	1936	-----	-----	-----	-----	-----	-----	97	Feb. 27	97	Feb. 27
-----	1,000	Penn Cent L & P 4 1/4s.....	1955	-----	-----	-----	-----	-----	-----	126	Sept. 9	130	Mar. 25
-----	2,000	Penn Co 4 1/4s.....	1960	-----	-----	-----	-----	-----	-----	88	Sept. 8	102	June 30
-----	18,000	Penn Co 4 1/4s.....	1960	-----	-----	-----	-----	-----	-----	86	May 12	86	May 12
-----	192,000	Penn Pow & Lt 4 1/4s.....	1981	-----	-----	-----	-----	-----	-----	99 1/2	Oct. 16	99 1/2	Oct. 16
-----	14,000	Pennsylvania RR 4 1/4s.....	1970	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	335,700	Penn Pow & Lt 4 1/4s.....	1981	-----	-----	-----	-----	-----	-----	95	Apr. 30	98 1/2	Aug. 24
-----	17,000	Peoples Pass tr crts 4s.....	1943	40	Sale	90	92	99	-----	80 1/2	Oct. 30	91 1/2	Oct. 16
-----	16,000	Phila Balt & Wash 4 1/4s.....	1977	-----	-----	-----	-----	-----	-----	90	Sept. 4	104 1/2	May 7
-----	3,000	Phila Elec (Pa) 1st s f 4s.....	1966	95 1/2	-----	-----	-----	-----	-----	82 1/2	Oct. 19	83	Oct. 16
-----	10,100	Phila Elec (Pa) 1st s f 4s.....	1966	-----	-----	-----	-----	-----	-----	32	Oct. 19	35	Oct. 30
-----	500	Phila Elec (Pa) 1st s f 4s.....	1966	-----	-----	-----	-----	-----	-----	92	Oct. 5	92 1/2	Oct. 23
-----	62,000	Phila Elec (Pa) 1st s f 4s.....	1966	-----	-----	-----	-----	-----	-----	97	Oct. 14	100 1/2	Oct. 2
-----	393,000	Phila Elec (Pa) 1st s f 4s.....	1966	102 1/2	Sale	100	103	96	99	-----	-----	-----	-----
-----	684,000	Phila Elec (Pa) 1st s f 4s.....	1966	104 1/2	Sale	-----	-----	-----	-----	94 1/2	Feb. 18	100 1/2	Sept. 29
-----	121,000	Phila Elec (Pa) 1st s f 4s.....	1966	-----	-----	-----	-----	-----	-----	91	May 8	91	May 8
-----	159,200	Phila Elec (Pa) 1st s f 4s.....	1966	-----	-----	-----	-----	-----	-----	93	Mar. 2	105 1/2	Aug. 31
-----	30,500	Phila Elec (Pa) 1st s f 4s.....	1966	-----	-----	-----	-----	-----	-----	95 1/2	May 1	105 1/2	Feb. 10
-----	3,000	Phila Elec (Pa) 1st s f 4s.....	1966	-----	-----	-----	-----	-----	-----	88 1/2	Oct. 19	100	Sept. 4
-----	59,000	Phila Elec (Pa) 1st s f 4s.....	1966	-----	-----	-----	-----	-----	-----	103	Oct. 26	106 1/2	Oct. 1
-----	5,000	Phila Elec (Pa) 1st s f 4s.....	1966	-----	-----	-----	-----	-----	-----	106 1/2	Jan. 12	108 1/2	Feb. 17
-----	1,000	Phila Elec (Pa) 1st s f 4s.....	1966	-----	-----	-----	-----	-----	-----	106 1/2	Jan. 23	107 1/2	Sept. 8
-----	198,500	Phila Elec (Pa) 1st s f 4s.....	1966	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	37,000	Phila Elec (Pa) 1st s f 4s.....	1966	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	500	Phila Elec (Pa) 1st s f 4s.....	1966	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	1,000	Phila Elec (Pa) 1st s f 4s.....	1966	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	41,000	Phila Elec (Pa) 1st s f 4s.....	1966	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	2,000	Phila Elec (Pa) 1st s f 4s.....	1966	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	147,000	Phila Elec (Pa) 1st s f 4s.....	1966	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	3,600	Phila Elec (Pa) 1st s f 4s.....	1966	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	1,000	Phila Elec (Pa) 1st s f 4s.....	1966	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	163,600	Phila Elec (Pa) 1st s f 4s.....	1966	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

Shares.	Shares.	STOCKS Par		1/2	3/4	1	1 1/2	2	2 1/2	3	3 1/2	4	4 1/2	5	5 1/2	6	6 1/2	7	7 1/2	8	8 1/2	9	9 1/2	10	
-----	43,037	Almar Stores.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	6,360	Amer Foreign Secur.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	100	With warrants.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
6,100	47,800	American Stores.....	37	38	128 1/2	Sale	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	1,580	Bankers Securities pref.....	16 1/2	Sale	14 1/2	Sale	-----	15	12 1/2	Oct. 14	15	Oct. 14	12 1/2	Oct. 14	25	Feb. 16	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	2,900	Bell Tel Co of Pa pref.....	100	116 1/2	Sale	114 1/2	Sale	113	113	Oct. 1	115 1/2	Oct. 8	113	Oct. 31	120	Aug. 21	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	130	Bornot Inc.....	5 1/2	7	6 1/2	8	6	8	6 1/2	Oct. 14	6 1/2	Oct. 14	6	Jan. 9	7 1/2	Mar. 17	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	9,600	Budd (E G) Mfg Co.....	4	Sale	2 1/2	Sale	2 1/2	Sale	2 1/2	Oct. 2	3	Oct. 19	2 1/2	Oct. 2	5 1/2	Feb. 24	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	503	Preferred.....	3,093	54	29 1/2	Sale	20	23 1/2	21	Oct. 14	29 1/2	Oct. 1	21	Oct. 14	5 1/2	Jan. 5	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	6,925	Budd Wheel Co.....	9	Sale	4 1/2	Sale	5	Sale	4 1/2	Oct. 6	5 1/2	Oct. 9	4 1/2	Oct. 6	13	Feb. 27	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	515	Preferred.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	290	Cambria Iron.....	50	41 1/2	42	40 1/2	41 1/2	40	40 1/2	Oct. 27	40 1/2	Oct. 15	40	Oct. 27	43	July 30	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	5,600	Camden Fire Insurance.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	184	Catawissa 1st preferred.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	20	Second preferred.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	1,500	Central Airport.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	2,061	Commonwealth Cas Co.....	10	5 1/2	10	33	35	27 1/2	35	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	46	Consol Trac of N J.....	100	43	51	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	2,058	Electric Storage Battery.....	100	50 3/4	Sale	32 3/4	Sale	35	36 1/2	29 1/2	Oct. 6	35 1/2	Oct. 23	29 1/2	Oct. 6	65 1/2	Mar. 24	-----	-----	-----	-----	-----	-----	-----	-----
-----	850	Empire Corp.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	7,400	Fire Association.....	10	14 1/2	16	11	Sale	10 1/2	Sale	10	Oct. 6	12	Oct. 7	10	Oct. 6										



# Cleveland Stock Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF PRICES ON CLEVELAND STOCK EXCHANGE

**Stock Sales.** 1931. 1930. **Bond Sales.** 1931. 1930.  
 October-----Shares 44,326 69,377 October-----\$210,550 \$40,500  
 Jan. 1 to Oct. 31-----410,507 616,574 Jan. 1 to Oct. 31-----845,450

AGGREGATE SALES.		CLEVELAND STOCK EXCHANGE		PRICES IN OCTOBER.								RANGE SINCE JAN. 1.	
In October.	Since Jan. 1.	BONDS		Oct. 1.		Oct. 31.		Lowest.	Highest.	Lowest.	Highest.		
\$	\$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.		
1,000	15,000	100	100				96			99 3/4	99 3/4		
148,000	4,800	4 1/2	5	98	96					99 3/4	100		
3,000	6,000	97	98							98	100 1/2		
32,950		86	92	86 1/2	86 1/2					90	92		
Shares.	Shares.	STOCKS		Par.									
25	1,434	Aetna Rubber	3 3/4	4 3/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4		
290	228	Air Way preferred	1 1/2	70	1	35	1	35	1	35	1		
133	620	Akron Rubber Reclaiming	5	85	5	23 1/2	5	23 1/2	5	23 1/2	5		
55	972	Allen Industries	10	25	7	9 1/2	6 1/2	7	6 1/2	7	6 1/2		
780	1,442	Allen Industries preferred	50	3 1/2	10	13	7	13	6 1/2	13	6 1/2		
	105	American Vitrified Prod.	27 1/2	31	27 1/2	31	27 1/2	31	27 1/2	31	27 1/2		
	146	Apex Electric	5	18 1/2	5	18 1/2	5	18 1/2	5	18 1/2	5		
	50	Preferred B.	1	50 1/2	1	50 1/2	1	50 1/2	1	50 1/2	1		
	2	Bessemer Limestone	90	95	90	95	90	95	90	95	90		
	50	Bishop & Babcock	102	100	102	100	102	100	102	100	102		
	2	Browning Crane pref.	101 1/2	102	101 1/2	102	101 1/2	102	101 1/2	102	101 1/2		
	50	Brown Fence & Wire A pfd.	33 1/2	37 1/2	29	29	29	29	29	29	29		
	161	Bulkley Bldg preferred	101 1/2	102	101 1/2	102	101 1/2	102	101 1/2	102	101 1/2		
	340	Cleveland Ry 5 1/2	101 1/2	102	101 1/2	102	101 1/2	102	101 1/2	102	101 1/2		
	240	Byers Machine A	101 1/2	102	101 1/2	102	101 1/2	102	101 1/2	102	101 1/2		
	101	Canfield Oil	101 1/2	102	101 1/2	102	101 1/2	102	101 1/2	102	101 1/2		
	45	Preferred	101 1/2	102	101 1/2	102	101 1/2	102	101 1/2	102	101 1/2		
1,657	758	Chase Brass & Cop pfd.	33 1/2	37 1/2	29	29	29	29	29	29	29		
125	9,491	City Ice & Fuel	82		68 1/2	69 1/2	81 1/2	68	69	81 1/2	68		
	1,252	Prof.											
	1,187	Clark Fred G.	2	4	3/4	1 1/2	3/4	1 1/2					
	221	Cleveland & Buff Tran.	4	25	3	22	3	22					
	74	Cleveland Auto Mach.	3	7	3	11	3	11					
	50	1st preferred	50	49	49	49	49	49					
855	1,430	Cleveland Cliffs Iron pref.	112 1/2	110	110	109	106 1/2	106 1/2	110	110	106 1/2		
3	5,250	Cleveland Elec III 6% pref	59	65	55	50	49 1/2	50	49 1/2	50	49 1/2		
3	233	Cleveland Quarries	67	68 1/2	40	49	40	49	40	49	40		
317	93	Cleveland Ry	15	15 1/2	15 1/2	16	15 1/2	16	15 1/2	16	15 1/2		
638	7,686	Certificates of deposit	1 1/4	2 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4		
918	8,327	Cleveland Securities prior pt	15	15	15	15	15	15	15	15	15		
245	3,013	Cleveland Union Skysds.	3 1/2	6	3 1/2	4	3 1/2	4	3 1/2	4	3 1/2		
863	2,191	Cleveland Worsted Mills	3 1/2	7	3 1/2	4	3 1/2	4	3 1/2	4	3 1/2		
220	4,503	Cleveland & Sand Brew	10	10	10	25	12	25	10	25	10		
104	557	Preferred	100	100	100	100	100	100	100	100	100		
	797	Cliffs Corporation v t c.	14	18	14	18	14	18	14	18	14		
	170	Columbus Auto Parts pref.	12	18	2	7	3	7	2	7	3		
	1,264	Commercial Bookbinding	415	50	35	35 1/2	30	37	30	37	30		
	415	Cooper Bessemer Oil pref.	49 1/2	50	102 1/2	104 1/2	104	104 1/2	102	104 1/2	102		
	2,630	Dow Chemical	105	105	105	105	105	105	105	105	105		
78	899	Preferred											
	1,315	Eaton Axle & Spring	55	60	39	37	34 1/2	39	34 1/2	39	34 1/2		
	27	Edwards (Wm) pref.	35	36 1/2	30	34	30	34	30	34	30		
190	2,385	Elec Controller & Mfg	26	30	20	23	20	23	20	23	20		
	3,328	Enamel Products	2	6	3	3	3	3	3	3	3		
267	2,215	Faultless Rubber	2	6	3	3	3	3	3	3	3		
115	1,030	Federal Knitting Mills	2	6	3	3	3	3	3	3	3		
235	2,168	Ferry Cap & Set Screw	750	750	750	750	750	750	750	750	750		
500	750	Firestone Tire & Rubber	1,838	1,838	1,838	1,838	1,838	1,838	1,838	1,838	1,838		
350	1,838	Firestone T & R 6% pref.	3,028	3,028	3,028	3,028	3,028	3,028	3,028	3,028	3,028		
160	3,028	Foots Burt	2,013	2,013	2,013	2,013	2,013	2,013	2,013	2,013	2,013		
200	2,013	Fostoria Pressed Steel											
	475	Gabriel Co.	2 1/2	101	49	75	50	60	50	60	50		
40	1,983	General T & R	84 1/2	86	80	70	70	70	80	70	80		
60	1,138	Preferred	4	8	3	3	3	3	3	3	3		
15	1,314	Geometric Stamping	65	90	5	75	5	75	5	75	5		
102	1,026	Glidden prior pref	8	12	5	5	2 1/2	6 1/2	2	5	2		
	2,106	Godman H C	625	100									
	625	Goodrich (B F)	110	100									
	100	Preferred	300	100									
	190	Goodyear Tire & Rubber	183	100									
	1	Preferred	283	100									
	283	Great Lakes Tow pref.	4,975	21	16	15	15	15	16	15	15		
285	4,975	Greif Bros Cooperage	1,705	26	11 1/4	14	11 1/4	12	10	12	10		
325	1,705	Halle Brothers	580	100									
11	580	Preferred	200	99									
95	792	Hanna (MA) 87 cum pref.	5,037	17 1/2	9	12	8	12	9	12	9		
	5,037	Harbauer	845	9	1	2	1	2	1	2	1		
	845	Harris Seybold Potter	155	100									
	155	Higbee 1st preferred	116	100									
	116	2nd preferred											
600	7,719	India T & R	54	59	8	9 1/2	9	10	6	10	6		
713	9,783	Interlake SS	4	8	5	29	4	29	4	29	4		
192	4,038	Jaeger Machine	8	14	5	25	4 1/2	5 1/2	4	5	4		
200	346	Jordan Motor pref.	1,970	28	16	15	13	15	13	15	13		
240	1,970	Kaynes	10	100	93	93	17	17	93	93	17		
10	185	Preferred	358	24	17 1/2	19 1/2	17	19 1/2	17	19 1/2	17		
358	2,495	Kelly Island L & T	224	3	2	5	2	3	3	3	2		
	224	Korach Company											

\* No par value.

AGGREGATE SALES.		CLEVELAND STOCK EXCHANGE STOCKS	Price about Jan. 2 1931.		PRICES IN OCTOBER.				RANGE SINCE JAN. 1.				
In October.	Since Jan. 1.		Bid.	Ask.	Oct. 1.		Oct. 31.		Lowest.	Highest.			
502	6,600	Lamson Sessions.....*	12 1/4	28	7	7	6	8	6	7	9	15 1/2	Feb. 28
299	299	Loews Ohio Theatres 1st pf 100	45	45	32	34	30	34	30	28	35	30	Jan. 13
185	4,161	McKee A G "B".....*	65	70	25	26	100 1/2	100	7 1/2	6	7 1/2	6	Jan. 8
443	1,411	Medusa Portland Cement.....*	25	26	100 1/2	100	90	90	7 1/2	6	7 1/2	6	Mar. 24
15	167	Metro Paving Brick.....*	100 1/2	100	100 1/2	100	90	90	7 1/2	6	7 1/2	6	Mar. 9
15	15	Preferred.....100	100 1/2	100	100 1/2	100	90	90	7 1/2	6	7 1/2	6	Mar. 12
440	342	Midland Steel Products.....*	18	21	14	14	14	14	1 1/4	26	2 1/4	1	Mar. 19
30	342	Miller Wholesale Drug.....*	5	8	2 1/4	2	1 1/2	2	1 1/4	26	2 1/4	1	Mar. 19
100	8,156	Mohawk Rubber.....*	5	45	1 1/2	20	2	20	2	20	2	20	May 11
30	30	Preferred.....100	5	45	1 1/2	20	2	20	2	20	2	20	June 22
100	550	Morgan Lithograph.....*	5	12	5	10	5	10	5	10	5	10	Apr. 18
65	65	Murray Ohio Mfg.....*	5	12	5	10	5	10	5	10	5	10	Mar. 28
4	6,461	Myers F E & Bros.....*	35 1/4	41 1/4	26	20 1/2	31	31	102	16	102	104	Mar. 28
35	35	Preferred.....100	103 1/4	100	26	20 1/2	31	31	102	16	102	104	July 13
885	7,713	National Acme.....10	6 1/4	11 1/4	4	3 1/2	4 1/2	4 1/2	3 1/2	5	4 1/2	5	Mar. 6
430	2,164	National Carbon pfd.....100	132 1/4	138	120	120	116	132 1/2	115	3	120 1/4	14	Jan. 31
1,066	4,403	National Refining.....25	20 1/4	22	12 1/2	12	5	8 1/2	9 1/4	23	12 1/2	1	Jan. 29
9	713	Preferred.....100	132	129	12 1/2	129	110	110	115	17	115	17	Jan. 14
1,460	8,335	National Title.....*	6 1/4	7	2	2	3 1/2	5	2	1	3 1/2	27	Mar. 25
250	130	National Tool.....50	3	5	3 1/2	5	3 1/2	5	2	1	3 1/2	27	Jan. 5
135	270	Preferred.....100	6 1/4	30	5	5	3 1/2	5	2	1	3 1/2	27	Jan. 5
9,359	9,359	Nestle Le Mur class "A".....*	1 1/4	4 1/4	3 1/2	1 1/2	1 1/2	1 1/2	1 1/4	16	1 1/2	27	July 17
3,342	3,342	Nineteen Hundred Corp.....*	2 1/4	5	22	22	21 1/2	24	22	1	22	1	Feb. 14
103	103	North Amer Securities Co.....*	64	5	16	5 1/2	18 1/2	5 1/2	16	1	20	13	Feb. 21
1,380	13,911	Ohio Brass "B".....*	104 3/4	100	103	103	95	95	100	25	107 1/2	10	Mar. 19
827	827	Preferred.....100	104 3/4	100	103	103	95	95	100	25	107 1/2	10	Mar. 19
727	727	Ohio Seamless Tube.....*	19	20	14	14	13	13	14	28	20	28	Jan. 6
455	3,556	Packard Electric.....*	10 1/4	11 1/4	7 1/2	8	6 1/4	10	6	23	7 1/2	2	Mar. 19
400	2,469	Packer Corporation.....*	10 1/4	11 1/4	5 1/4	8	5 1/2	8	5 1/2	5	5 1/2	2	Mar. 12
100	100	Paragon "B" endorsed.....*	2 1/4	3	1	1	1	1	3 1/4	30	3 1/4	30	Jan. 30
1,130	1,130	B 2d pf end.....*	24	25 1/4	18	19	18	23	18	15	19	2	May 8
175	6,413	Patterson-Sargent.....*	24	25 1/4	18	19	18	23	18	15	19	2	Jan. 26
2,015	2,015	Peerless Motor.....10	18 1/4	20 1/4	2 1/2	2 1/2	1 1/4	3	1 1/2	1	1 1/2	1	Jan. 5
2,055	2,055	Reliance Mfg.....*	18 1/4	20 1/4	2 1/2	2 1/2	1 1/4	3	1 1/2	1	1 1/2	1	Mar. 26
6,779	32,557	Republic Stmpg & Enam.....*	55	24 1/2	31 1/2	24 1/2	35 1/2	36	30 1/2	1	40	9	Feb. 18
150	542	Richman Bros.....*	2 1/4	3	1	1	1	1	1	27	1	27	Feb. 27
600	542	Robbins & Myers vtc ser 1.....*	2 1/4	3	1	1	1	1	1	27	1	27	Jan. 6
1,110	565	V t c series 2.....*	6 1/4	9	2 1/2	6	1 1/2	6	2	27	2	27	Jan. 29
36	3,302	Preferred v t c.....25	6 1/4	9	2 1/2	6	1 1/2	6	2	27	2	27	Jan. 29
22,186	22,186	Seiberling Rubber.....*	5 1/4	5 1/4	5	5	4 1/4	5	4 1/2	2	5	1	May 7
1,512	1,512	Preferred.....100	35	50	11	50	40	40	10	22	11	1	May 15
4,225	4,225	Selby Shoe.....*	11 1/4	12	11	12	10 1/2	14 1/4	10	22	11	1	Feb. 17
3,142	20,421	Preferred.....100	90	90	53	53	46	53	46	8	53	1	Jan. 14
1,670	5,907	Sherwin-Williams.....25	62 1/4	62 1/4	102	102	102	104	102	1	105	15	Mar. 7
100	825	Smallwood Stone.....*	3	8	102	102	102	104	102	1	105	15	Jan. 25
31	2,806	Standard Oil of Ohio pref. 100	1 1/4	1 1/4	101 1/2	101 1/2	101 1/2	101 1/2	101	24	101	24	Jan. 17
743	743	"A" preferred.....*	15	30	20	20	20	20	16	8	16	8	Apr. 4
488	488	"B" preferred.....*	15	30	20	20	20	20	16	8	16	8	Apr. 4
20	1,045	Stouffer Corp "A" w w.....*	25	28	29	29	25	28 1/4	25	2	25	2	Mar. 17
375	375	Without warrants.....*	25	30	27	27	25	28 1/4	25	2	25	2	Feb. 24
50	50	Swartwout.....*	2	6	4	4	4	4	25	2	25	2	Feb. 24
870	200	Thompson Aeronautical.....*	10 1/4	10	20	20	20	20	7	7	9 1/4	13	Feb. 24
280	5,210	Thompson Products Inc.....*	100 1/4	100 1/4	7 1/4	90	6 1/2	90	7	7	9 1/4	13	Feb. 24
100	4,160	Trumbull-Cliffs preferred 100	30	33	7 1/4	7 1/4	7 1/4	10	7	5	8	9	Feb. 10
433	1,273	Union Metal.....*	4	7	2	7	2 1/2	7	4	21	4 1/2	21	Mar. 16
100	4,514	Van Dorn Iron.....*	14 1/4	17	8	17	8 1/2	10 1/2	8	1	10	8	Mar. 5
30	2,776	Vichek Tool.....*	10	17	10	17	10	10	8	1	10	8	Jan. 3
235	65	Weinberger Drug.....*	10	17	10	17	10	10	8	1	10	8	Jan. 28
457	235	Wellman Engineering.....*	60	75	75	100	75	83	80	26	88	8	Apr. 4
50	457	Preferred.....100	60	75	75	100	75	83	80	26	88	8	Apr. 4
30	1,894	West Res Inv Corp pr pfd. 100	103	103	103	103	90	95	90 1/2	14	9 1/2	14	Apr. 12
10	694	Wheeler Metal.....*	103	103	103	103	90	95	90 1/2	14	9 1/2	14	Apr. 12
50	985	White Motor.....50	103	103	103	103	90	95	90 1/2	14	9 1/2	14	Apr. 12
30	694	White Motor Sec pfd.....100	103	103	103	103	90	95	90 1/2	14	9 1/2	14	Apr. 12
45	64	Wood Chemical Co.....*	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	8	21 1/4	8	Jan. 13
4,639	3,046	Youngstown Sheet & Tube.....*	95 1/4	100	80	80	78	78	21 1/4	8	21 1/4	8	Jan. 6
		Preferred.....100	95 1/4	100	80	80	78	78	21 1/4	8	21 1/4	8	Jan. 6
		BANKS,											
772	5,767	Central-United Nat Bk.....20	57 1/4	57 1/4	39	39	31 1/4	35	35	19	42	1	Feb. 24
5	10	Cleveland Savings & Loan 100	150	150	250	250	250	250	247	1	247	1	Jan. 10
	2,552	Cleveland Trust.....100	322	322	249	249	245	245	280	17	330	16	Jan. 8
	1,234	Guardian Trust.....100	324	350	350	350	350	350	350	17	350	16	Jan. 16
	6	Lorain Street Sav & Loan 100	365	365	200	200	200	200	219	27	275	27	Jan. 9
	225	Midland (Ind).....100	270	270	280	280	270	270	310	27	327	27	Jan. 13
	230	National City.....100	325	325	280	280	270	270	310	27	327	27	Jan. 6
	4,639	Union Trust.....25	72	74	35	35	37 1/2	35	34	2	46 1/2	9	Jan. 9

\* No par value.

# Detroit Stock Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF PRICES ON DETROIT STOCK EXCHANGE

*Stock Sales.* 1931. 1930.  
 October.....Shares 272,997 273,194  
 Jan. 1 to Oct. 31.....3,207,303 4,550,855

AGGREGATE SALES.		DETROIT STOCK EXCHANGE STOCKS	PRICES IN OCTOBER.								RANGE SINCE JAN. 1.	
In October.	Since Jan. 1.		Price Jan. 2 1931.		Oct. 1.		Oct. 31.		Lowest.	Highest.	Lowest.	Highest.
Shares.	Shares.	Par.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
400	300	Allen Industries com.....	5 1/4	Sale	2	14 1/2	2	6	2 Oct. 28	2 Oct. 28	2 Oct. 28	5 1/4 Jan. 7
100	2,415	Alloy Steel class A.....	3		2		2	6	2 Oct. 1	2 Oct. 1	2 Oct. 1	6 June 1
420	2,807	Class B.....	1 1/4		2		2		1 3/4 Oct. 23	1 3/4 Oct. 24	1 Apr. 30	3 Jan. 3
32	32	American Life common.....	50						300 Oct. 22	300 Oct. 22	300 Oct. 22	300 Oct. 22
272	4,155	Auto Fan & Bearing com.....	1	3	7 1/2	1 1/2	10		7 Oct. 2	8 1/2 Oct. 15	7 Oct. 2	2 1/4 Feb. 24
210	4,502	Baldwin Rubber class A.....	9 1/4	13 1/2	7 1/2	14	7 1/4	10	7 Oct. 2	8 1/2 Oct. 15	7 Oct. 2	1 1/2 Mar. 3
4,652	13,900	Class B.....	3 3/4	4 1/4	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 Oct. 2	1 1/2 Oct. 5	1 1/2 Oct. 5	5 1/2 Feb. 3
14,782	62,530	Bower Roller Bearing.....	11	Sale	8 1/2	Sale	8 1/2	Sale	7 3/4 Oct. 5	10 Oct. 7	7 3/4 Oct. 5	17 Mar. 27
24,910	115,308	Briggs Mfg Co common.....			9 1/2	Sale	10 1/2	11	8 1/2 Oct. 6	11 1/4 Oct. 26	8 1/2 Oct. 6	22 1/4 Mar. 25
420	100	Brown Fence & Wire cl B.....										8 Feb. 6
1,650	280,640	Chrysler Corp common.....	16 1/4	Sale	12 1/2	Sale	15 1/2	Sale	11 1/2 Oct. 5	16 1/2 Oct. 26	11 1/2 Oct. 5	25 1/4 Mar. 9
265	6,410	Consolidated Paper com.....	6 1/4						7 1/2 Oct. 2	1 1/2 Oct. 23	5 1/2 Aug. 28	6 1/4 July 6
305	1,450	Continental Motors com.....	16		10 1/4	Sale	13	17	9 1/4 Oct. 6	17 Oct. 26	9 1/4 Oct. 6	23 1/4 July 22
5,610	2,905	Copeland Products Inc.....	15	35	9 1/4	Sale	10	12 1/2			9 1/4 Sept. 29	18 1/4 Apr. 25
550	25,708	Deisel Wemmer Gilbert com.....	11 1/4	11 1/2	5	9	8	9	7 1/2 Oct. 27	9 Oct. 2	7 1/2 Oct. 27	17 1/4 Mar. 23
1,689	15,915	Detroit & Clevel Nav com.....	8	Sale	3 3/4	5	3	Sale	3 Oct. 31	3 3/4 Oct. 21	3 Oct. 31	9 1/4 Jan. 15
150	1,689	Detroit Edison com.....	100		130	Sale	130 1/2	135	112 Oct. 6	132 1/2 Oct. 21	112 Oct. 6	190 Feb. 26
100	150	Detroit Forging A com.....			1 1/4	4	2 1/4				3 Feb. 13	3 Feb. 13
100	100	Detroit Gray Iron Fdy com.....			1 1/4	6	2				5 Mar. 23	5 Mar. 23
640	100	Detroit Majestic cl B com.....			5		11				2 1/2 May 9	2 1/2 May 9
1,296	640	Class A pref.....			4 1/2	3	2 1/2	2 1/2	1 1/4 Oct. 5	3 1/4 Oct. 29	2 1/2 June 11	4 Mar. 18
26,492	26,492	Detroit Mich Stove Co.....	4 1/4	4 1/2	1 1/2	3	2 1/2	2 1/2			1 1/2 Sept. 25	5 1/4 Mar. 10
963	963	Detroit Motor Bus.....	2		2 1/2	2 1/2	1	1 1/2			1 1/2 May 27	2 Jan. 29
3,082	3,082	Detroit Paper Products.....		28	2	23 1/2	20				20 Sept. 17	27 Feb. 7
413	413	Detroit Steel Prod com.....			2	2	2				2 Aug. 27	5 Apr. 7
1,100	1,100	Dolphin Paint & Varnish A.....			2	2	2				1 1/2 June 12	2 1/4 June 12
8,027	166,010	Ex-Cello Aircraft & Tool.....	5 1/2	6	2 1/2	2	4 1/2	Sale	2 1/2 Oct. 1	4 1/2 Oct. 24	2 1/2 Oct. 1	11 1/4 Mar. 10
7,103	7,103	Federal Mogul common.....	7 1/2	9 1/4	3	5 1/4	6		3 Oct. 21	3 3/4 Oct. 8	3 Oct. 21	7 1/4 Jan. 27
550	21,621	Federal Motor Truck com.....	7	Sale	3	5	3 1/4	4	2 1/2 Oct. 2	3 Oct. 7	2 1/2 Oct. 2	15 1/2 Feb. 24
325	23,162	Federal Screw Works com.....	10 1/4	11	2 1/2	3	2 1/2	2 1/2	2 1/2 Oct. 2	3 Oct. 7	2 1/2 Oct. 2	7 1/2 Aug. 4
265	265	Footie Burt common.....				23					9 1/2 Oct. 6	29 1/2 Mar. 25
1,555	13,095	Ford Motor of Canada cl A.....	22 1/4	Sale	10 1/2	Sale	12	13 1/2	9 1/2 Oct. 6	13 1/4 Oct. 26	9 1/2 Oct. 6	60 1/4 Feb. 18
355	874	Class B.....									25 Jan. 27	60 1/4 Feb. 18
34,156	4,086	Fourth Nat Investors com.....			8	12	20 1/2	22	20 1/2 Oct. 28	31 3/4 Oct. 20	19 1/2 Sept. 30	32 Feb. 21
6,355	2,185	Gemmer Mfg Co class A.....	8	39	8	12					14 1/2 Sept. 2	30 Feb. 18
2,690	2,690	Gen Fdy & Machine units.....	35 1/4	Sale	23 1/4	Sale	26 1/2	2	22 Oct. 5	27 1/2 Oct. 9	22 Oct. 5	4 1/4 July 7
290	269,135	General Motors com.....			1	Sale	1 1/2	1 1/2	1 1/2 Oct. 15	1 1/2 Oct. 3	1 1/2 Oct. 15	5 1/2 Mar. 19
120	111,484	General Parts common.....	7	Sale	5 1/4	Sale	3	4	2 1/2 Oct. 20	6 1/2 Oct. 7	2 1/2 Oct. 20	13 1/2 Feb. 25
6,087	11,484	Convertible preferred.....	3 1/2	Sale	2 1/2	Sale	2 1/2	2 1/2	2 Oct. 2	2 1/2 Oct. 7	2 Oct. 2	6 1/2 May 4
134	9,912	Graham-Palge Motor com.....	2 1/2	3	1/2	1	80c				2 1/2 Sept. 10	3 Jan. 6
115	18,914	Grand Rap Metal Craft.....									20 1/2 Jan. 27	22 Mar. 24
220	126	Gt Lakes Engineering com.....										
12,318	50,329	Hall Lamp com.....	6 1/4	6 1/2	3 1/2	Sale	3 1/2	Sale	3 Oct. 1	3 3/4 Oct. 31	2 1/2 Sept. 21	9 Feb. 25
3,116	3,189	Hoover Steel Ball com.....	8	Sale		5 1/2	4 1/2	5 1/2	4 1/2 Oct. 2	4 1/2 Oct. 2	4 1/2 Oct. 2	12 1/4 Jan. 28
1,600	3,603	Hoskins Mfg com.....	38	43		32 1/2	30 1/2		28 Oct. 27	30 Oct. 5	28 Oct. 27	45 1/4 Mar. 10
375	5,367	Houdaille-Hershey class A.....			12 1/2	13 1/2	12 1/2	14	12 1/2 Oct. 21	12 3/4 Oct. 21	12 1/2 Oct. 21	18 1/4 Mar. 10
200	184,348	Class B.....	4 1/2	Sale	3 1/2	Sale	3 1/2	4	2 1/2 Oct. 2	4 1/2 Oct. 10	2 1/2 Oct. 2	9 1/4 Mar. 19
200	200	Howell Electric class A.....									10 1/2 Jan. 13	10 1/2 Jan. 13
3,116	13,900	Class B.....									6 1/4 Feb. 17	6 1/4 Feb. 17
60,923	60,923	Hudson Motor Car.....	85c		8 1/4	Sale	10 1/4	10 1/4	8 Oct. 5	10 1/4 Oct. 9	8 Oct. 5	24 1/2 Mar. 21
200	61,537	Huro Engineering com.....	27	30	7 1/2	2 1/2	10	10	7 1/2 Oct. 16	10 1/2 Oct. 27	7 1/2 Oct. 16	3 1/2 Feb. 3
200	2,823	Kalamazoo Store com.....	2		1 1/2	2 1/2	1 1/2	1 1/2	1 1/2 Oct. 24	1 1/2 Oct. 23	1 1/2 Oct. 24	25 1/2 Feb. 25
100	900	Kirsch Co com.....	11	12	12	13	10	15	10 Oct. 29	12 Oct. 19	10 Oct. 29	12 Jan. 6
840	2,460	Convertible preferred.....	17 1/4	20 1/2	18 1/2	18 1/2	22	22 1/2	12 Oct. 19	12 Oct. 19	12 Oct. 19	18 1/4 Jan. 21
515	26,620	Kresge (S S) Co com.....	26 1/2	Sale	20	21	22	22 1/2	21 Oct. 7	23 1/2 Oct. 20	19 1/2 Sept. 29	29 1/2 Aug. 20
420	2,141	Lahey Foundry & Mach.....	1 1/4		1 1/4	Sale	1	1 1/2	1 1/2 Oct. 1	1 1/2 Oct. 17	1 1/2 Oct. 1	3 1/4 Feb. 7
1,070	1,369	Mahon (R C) conv pref.....	12	17	3 1/4	7 1/2	7	8	4 Oct. 2	7 1/2 Oct. 17	4 Oct. 2	7 1/2 Feb. 28
100	600	Marquette Oil Co com v t c.....	15c	30c	16 1/2	17 1/2	9 1/4	11 1/4	12 1/2	15	10 1/4 Oct. 6	13 3/4 Oct. 31
1,365	23,124	McAleeer Mfg com.....	16 1/2	17 1/2	41	15	18	18	18 Oct. 15	18 Oct. 15	17 1/2 Sept. 30	25c Jan. 30
100	19,641	Mesta Machine common.....	5		2 1/2	15	8				7 Sept. 24	10 Sept. 15
100	150	Mich Steel Tube Prod com.....	11c	14c	11c	14c	10c	14c	10c Oct. 5	13c Oct. 26	6c June 24	35c Jan. 16
4,910	36,941	Michigan Sugar com.....	15c	20c							31c Aug. 5	35c Apr. 21
1,450	130	Preferred.....			40c						6 Sept. 24	13 Apr. 25
1,211	130	Miles Detroit Theatre.....			20		20		4 1/2 Oct. 2	5 Oct. 5	3 1/4 June 2	7 1/4 Jan. 23
16,560	31,712	Motor Bankers Corp com.....	6 1/4	Sale	4	5 1/2	5	Sale	4 1/2 Oct. 2	5 Oct. 5	15 1/2 Oct. 1	46 1/4 Mar. 10
177	15,228	Motor Products Corp com.....	30		15 1/2	Sale	19 1/2	23 1/2	15 1/2 Oct. 1	22 1/2 Oct. 23	15 1/2 Oct. 1	5 Aug. 17
1,465	15,228	Muller Bakeries class A com.....			6 1/2	Sale	7	7 1/4	5 1/2 Oct. 5	7 1/4 Oct. 9	5 1/2 Oct. 5	18 1/4 Mar. 10
510	177	National Baking pref.....									23 Apr. 13	23 Apr. 13
100	16,340	National Investors com.....			2 1/2	3	2 3/4	3	2 1/2 Oct. 2	3 1/4 Oct. 22	2 1/2 Oct. 2	48 Mar. 21
24,816	510	National Steel Co com.....			24 1/2	24 1/2	24 1/2	24 1/2	24 1/2 Oct. 22	25 Oct. 20	24 1/2 Oct. 22	25 Oct. 20
19,609	200	Odin Cigar Co common.....			1/2						3 1/2 Oct. 29	6 Feb. 17
1,790	370	Outboard Motors class A.....							3 Oct. 29	3 Oct. 29	3 Oct. 29	3 1/4 Feb. 28
450	150	Class B.....									2 May 20	3 1/4 Feb. 17
110	208,168	Packard Motor Co com.....	8 1/4	Sale	4 1/4	Sale	5 1/4	5 1/4	3 1/2 Oct. 5	5 1/2 Oct. 13	3 1/2 Oct. 5	11 1/2 Feb. 21
740	108,753	Parke Davis & Co.....	29	Sale	19	Sale	22 1/4	Sale	18 Oct. 1	24 1/2 Oct. 24	18 Oct. 1	31 1/4 Jan. 28
20	60,873	Parker Rust Proof com.....			43	Sale	49 1/2	Sale	38 Oct. 5	56 Oct. 23	38 Oct. 5	108 1/2 Mar. 26
100	20	Preferred.....									10 1/4 Apr. 22	10 1/4 Apr. 22
100	2,188	Peerless Cement common.....			8 1/4	10	3 1/2	5	2 1/2 Oct. 27	3 1/2 Oct. 27	2 1/2 Oct. 27	6 Jan. 12
100	23,800	Pittsburgh Forgings com.....			3	4 1/2	3	5	2 Oct. 6	3 Oct. 5	2 Oct. 6	13 1/4 Apr. 13
1,240	450	Pt Huron Sulphite & Paper.....									7 3/4 Apr. 11	8 Apr. 27
600	42,664	Reo Motor com.....	8 1/4	Sale	3 1/4	Sale	4 1/2	4 1/2	3 3/4 Oct. 1	4 1/2 Oct. 13	3 3/4 Sept. 22	10 1/4 Feb. 11
1,211	11,935	River Raisin Paper com.....	1 1/4	2	1 1/4	2	1 1/4	2	1 1/4 Oct. 27	1 1/4 Oct. 14	1 1/4 Oct. 27	2 Jan. 5
100	9,091	Scotten Dillon com.....	14	21	13 1/2	Sale	13 1/4	16 1/4	13 1/2 Oct. 1	13 1/2 Oct. 29	12 1/2 Sept. 28	18 Jan. 23
20	6,975	Second Nat Investors com.....									2 1/2 Sept. 22	6 1/4 Feb. 27
20	1,577	Preferred.....									37 June	

AGGREGATE SALES.		DETROIT STOCK EXCHANGE STOCKS	Price Jan. 2 1931.	PRICES IN OCTOBER.				RANGE SINCE JAN. 1.				
In October.	Since Jan. 1.			Oct. 1.		Oct. 31.		Lowest.	Highest.			
Shares.	Shares.			Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.			
4,663	50,727	Timken Axle com.....10	9 3/4	Sale	5 1/2	Sale	5 1/2	5 1/2	85 1/2	Oct. 26	11 1/4	Feb. 20
11	183	Preferred.....100	4 1/2	6	70	90	85	85	85	Oct. 26	10 3/4	Feb. 14
6	125	Union Investment com.....*	4 1/2	6	16 1/4		15 1/2	15 1/2	15 1/2	Oct. 30	5	Feb. 24
6	6	Preferred.....*									15 1/2	Oct. 30
100	100	United Shirt Distributors.....*									80c	Apr. 23
110	110	U S Radiator com.....*	20 1/2	Sale							20	Jan. 2
7	7	Preferred.....100			70	70					65	Feb. 14
999	12,031	Universal Cooler class A.....*			4 1/2	Sale	4	6	4 1/2	Oct. 23	5	Oct. 1
2,115	58,589	Class B.....*	1 1/4	1 1/4	1 1/2	Sale	1 1/2	1 1/2	1 1/2	Oct. 1	1 1/2	Oct. 13
345	43,692	Universal Product com.....*	13 1/4	Sale	10 1/4	Sale	10 3/4	9 3/4	10 3/4	Oct. 1	10 3/4	Oct. 1
150	225	Vortex Cup Co common.....*			16	17 1/2	16	16 1/2			17 1/2	Sept. 9
5,017	1,967	Walker & Co units.....*	22	24	15	Sale			15	Oct. 1	15	Oct. 1
	162,353	Warner Aircraft Corp com.....*	1 1/2	Sale	1	Sale			1 1/2	Oct. 1	1 1/2	Oct. 8
	510	Whitman & Barnes Inc com.....*		11		8 1/2		8 1/2				
	392	Winters Crampton Mfg cl B.....*	3 1/4	10		3 1/2		3 1/2				
	75	Wolverine Portl Cem com.....10			10	10		10				
5,786	82,696	Wolverine Tube com.....*	1 1/4	Sale	1	1 1/4	1	1	1	Oct. 21	1 1/4	Oct. 7
	1,100	Yosemite Holding com v t c.....*			30c	60c		60c				
		Warrants.....										
		<b>BANKS.</b>										
19,225	110,809	Common w/10th Com'l State 100	82 1/2	Sale	40	Sale	43	Sale	38 1/2	Oct. 6	50 1/2	Oct. 13
19,001	154,875	Detroit Bankers.....20	53	Sale	23	Sale	23 1/2	Sale	21	Oct. 1	27 1/2	Oct. 7
	135	Guardian Detroit.....20	60	75		50						
		United Savings.....100										

\*No par value. o Sold for cash. x Ex-dividends. y Ex-rights.

# Baltimore Stock Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF PRICES ON BALTIMORE STOCK EXCHANGE

Stock Sales.		1931.	1930.	Bond Sales.		1931.	1930.
October	Shares	29,017	62,103	October		\$109,700	\$384,700
Jan. 1 to Oct 31		451,644	578,656	Jan. 1 to Oct. 31		1,837,300	5,117,500

AGGREGATE SALES.		BALTIMORE STOCK EXCHANGE BONDS	Price Jan. 2 1931.	PRICES IN OCTOBER.				RANGE SINCE JAN. 1.	
In October.	Since Jan. 1.			Oct. 1.		Oct. 31.		Lowest.	Highest.
\$	\$			Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.
3,000	3,000	BALTIMORE CITY BONDS—							
	3,000	4s second sewer.....1974						101 1/2	Mar. 6
	1,000	4s second sewer.....1964						101 1/2	Mar. 19
2,200	14,100	4s conduit.....1962	100				100	100	Jan. 17
	3,000	4s O B.....1962						100 1/2	Oct. 16
100	2,000	4s P & B (coupon).....1962						101	Feb. 3
5,200	1,300	4s Jones Falls.....1961	100 1/4					101	Feb. 3
	22,800	4s dock loan.....1961						100 1/4	Jan. 14
	5,000	4s P & B (coupon).....1961						99 1/4	Oct. 24
	1,000	4s School House.....1961	100	Sale				106	Sept. 21
17,400	63,100	4s school.....1961						104 1/2	June 16
	35,400	4s sewerage impmt.....1961						99 1/2	Oct. 28
	3,300	4s sewerage impmt.....1961						99 1/2	Jan. 5
	6,200	4s burnt district.....1960	100					101	Mar. 2
	5,000	4s O B.....1960						101	Feb. 7
100	5,500	4s conduit.....1958						100 1/2	Oct. 16
1,100	33,500	4s water loan.....1958						102 1/2	Oct. 6
1,000	4,100	4s engine house.....1957						99 1/4	Oct. 27
	1,000	4s Airport (cpn).....1957						102 1/4	Oct. 6
	1,000	4s second sewer (Cpn).....1956						102 1/4	Oct. 6
1,000	5,300	4s park loan.....1955	100					100 1/2	Jan. 7
	42,000	4s annex impmt.....1954	100					101	Feb. 24
	2,000	4s 3rd P & B.....1953						102 1/4	Oct. 6
	1,000	4s 2d sr P & B (Cpn).....1952						100 1/4	Jan. 3
800	4,700	4s annex impmt.....1951	100					102 1/4	Oct. 6
6,000	58,000	4s paving loan.....1951						100 1/2	Oct. 16
1,000	2,000	4s 2nd Water.....1951						102 1/4	Oct. 6
	16,500	4s second water serial.....1950						101 1/2	Mar. 5
1,000	1,000	4s O B (cpn).....1950						103	Oct. 8
	100	4s second water serial.....1949						103	Oct. 8
	1,000	4s second school loan.....1948						104 1/2	Jan. 10
	800	4s 2nd Sewer (coupon).....1948						104 1/2	July 2
300	7,000	4s 2d School loan.....1947						104	Sept. 23
	1,000	4s 2nd Pr B (coupon).....1947						102	Oct. 14
1,000	3,000	4s 2d Sewer (cpn).....1946						102 1/4	Oct. 7
	1,000	4s 2nd School.....1946						102 1/4	Oct. 7
3,000	3,000	4s Howard St ext.....1945						103	Oct. 10
4,000	4,000	4s 3d P & B (cpn).....1945						102 1/4	Oct. 6
	2,000	4s O B (coupon).....1941						103	Sept. 15
	5,000	4s second series P & B.....1941						101	Feb. 3
	1,000	4s 3d P & B.....1941						102 1/4	Aug. 26
	1,000	4s School.....1939						104	Sept. 23
	500	4s School Loan.....1939						104	Sept. 23
	1,300	4s second school loan.....1938						101	Sept. 16
	800	4s Harbor.....1937						102	June 3
	1,000	4s School.....1937						101	Sept. 8
3,000	3,000	4s 2d School.....1937						104	Sept. 23
	8,000	4s second sewer.....1937						101	Oct. 1
	14,600	3 1/2s new sewer.....1980	88					101	Oct. 1
	38,200	3 1/2s.....1980						87 1/2	Jan. 8
	200	3 1/2s.....1945						95	June 18
1,000	5,800	3 1/2s public improvement.....1940						101 1/2	Mar. 3
	1,000	3 1/2s.....1940						101 1/2	Mar. 3
1,000	1,000	3 1/2s.....1936						100 1/2	Oct. 3
	3,000	Annap Dairy Fr 6% w w.....1943						101 1/2	Feb. 28
	3,000	Arnold Cypress Co 6 1/2s.....1939						104 1/2	Oct. 29
	2,000	Arnold Lumber Co 6 1/2s.....1937						104 1/2	Oct. 29
	1,000	Atlantic Coast Line Co.....						94	Mar. 27
1,000	3,000	Augusta Ry & Elec 5s.....1940	102	Sale				92	May 2
	3,000	Balto & Harriab RR 5s.....1936						100 1/2	Jan. 3
	1,000	West'n Exten 1st 5s.....1938						102	Oct. 1
2,000	17,000	Balt Spar Pt & Ches 4 1/2s.....1953						100 1/2	Feb. 3

AGGREGATE SALES.		BALTIMORE STOCK EXCHANGE	Price about Jan. 2 1931.		PRICES IN OCTOBER.				RANGE SINCE JAN. 1.	
In October.	Since Jan. 1.		Bid.	Ask.	Oct. 1.	Oct. 31.	Lowest.	Highest.	Lowest.	Highest.
		<b>BONDS</b>								
38,000	Balt Trac N Balt Div 5s. 1942	75	85	75	75	100	100	75	100	
17,500	Belvedere Hotel 1st 5% 1932					85	85	85	100	
24,500	Benesch (I) & Sons 1 w l. 1939									
5,000	Carolina Fiber Co									
3,000	Central Ry consol 5s.							72	75	
2,000	Century Parkway Corp 6s 1936									
	Charleston Cons Ry Gas & Electric 5s. 1999							101	101	
1,000	Ches & Potomac Tel of Va 5s							101	101	
5,000	Commercial Credit 6% 1934							102	102	
19,000	Consol Gas Gen 4 1/2s. 1934			101				102	102	
5,000	First 5s. 1939									
23,000	Consol G E L & F 4 1/2s. 1935			102 1/2				100	100 1/2	
13,000	4 1/2s. 1981									
1,000	Series A 4 1/2s. 1969									
1,000	Ref 1st 5s. 1965									
4,000	Consol Coal ref 4 1/2s. 1934									
3,000	Elk Horn Corp 6 1/2s. 1931					86	82			
6,000	Fair & Clarksb Tr 5s. 1938					98	92			
37,000	Finance Co of Am 6 1/2s. 1934	97								
3,000	Georgia Marble 6s									
3,000	Ga Sou & Florida 5s. 1945									
4,000	Kingsport Press 6 1/2s. 1939	95	Sale							
5,000	Knoxville Traction 1st 5s 1938									
19,000	Lake Roland 1st 5s. 1942									
13,000	Lord Balt Hotel gen 6 1/2% 1947									
1,000	Macon Dublin & Sar 5s. 1931	18 1/2				70	70			
25,000	Md Electric Ry 1st 5s. 1931									
41,000	1st & ref 6 1/2s series A. 1957									
1,000	Maryland Lat'l & Post Rd L n					60				
22,000	Maryland Mtge 5 1/2s. 1948									
1,000	Merchants Terminal 4 1/2s 1948			90						
33,000	Monon Vall Trac 1st 5s. 1942									
8,000	Norfolk Street Ry 5s. 1944									
43,000	North Ave Market 6s. 1940	88				80				
5,000	Oluattee Timber Co 6s. 1935	93	96	85						
27,000	Prudential Ref 6 1/2 w w. 1943									
21,500	Roland Park Homeland 5 1/2s.									
86,000	Safe Harbor Wat Pow 4 1/2s.									
3,000	Sandura Co Inc 1st 6s. 1946									
6,000	Silica Gel Corp 6 1/2 w w. 1932									
14,000	Standard Gas Equip 6 1/2s 1932									
5,000	Tochester Beach 6s			89		87				
5,000	Un Porto Rican Sug 6 1/2s 1937									
730,000	United Ry & El 1st 4s. 1949	41 1/2	44			30		30	30	
297,000	Income 4s. 1949	19 1/2				5 1/2		5 1/2	5 1/2	
1,300	Funding 5s. 1936	37	38 1/2	12	Sale			12	12	
197,700	1st 6s. 1949	50	Sale	30	Sale	30	Sale	30	30	
234,000	Wash Balt & Annap 5s. 1941	22						10	10	
11,000	Md Trust certifs 5s.									
1,000	West Penn Traction 5s. 1960							10	10	

Shares.		STOCKS.	Price about Jan. 2 1931.		PRICES IN OCTOBER.				RANGE SINCE JAN. 1.			
In October.	Since Jan. 1.		Bid.	Ask.	Oct. 1.	Oct. 31.	Lowest.	Highest.	Lowest.	Highest.		
100	2,550	Appalachian Corp.	38 1/2	Sale	26	75c	50c	Sale	50c	Oct. 31	1 1/2	June 30
4,969	33,890	Arundel Corporation			26	68	28 1/2		26	Oct. 1	28 1/2	Oct. 30
	828	Atlantic Coast L (Conn)				50						
	235	Baltimore Brick pref.					4 1/2	Sale	3	Oct. 14	4 1/2	Oct. 22
9,737	83,560	Baltimore Trust Co	30	Sale					5 1/2	Oct. 1	5 1/2	Oct. 1
143	403	Baltimore Tube com.					5 1/2	Sale	30	Oct. 1	30	Oct. 1
170	703	Preferred										
	50	Benesch (I) & Sons common										
	165	Berliner-Joyce Aircraft Corp.							4 1/2	Oct. 9	4 1/2	Oct. 9
	410	Black & Decker common	11	15								
	15,420	Preferred										
180	1,592	Ches & Pot Tel of Balt pf.	100			115 1/2		115 1/2	115 1/2	Oct. 2	115 1/2	Oct. 21
500	560	Commercial Credit				9 1/2	Sale	116 1/2	9 1/2	Oct. 1	9 1/2	Oct. 1
204	6,960	Preferred	25			16 1/2	Sale		16	Oct. 1	22	Oct. 22
383	4,551	Preferred B.	25			18	Sale		15	Oct. 2	21 1/2	Oct. 27
38	492	6 1/2 1st preferred	100						60	Oct. 6	68 1/2	Oct. 27
80	280	Convertible A.							20	Oct. 6	24	Oct. 5
	427	Commercial Credit N O pf.	23									
3,031	18,505	Consol Gas E L & Power	85	91	65	Sale	70		61	Oct. 1	76	Oct. 1
282	1,035	6% preferred ser D.	110	Sale	111 1/2	Sale			111	Oct. 1	111 1/2	Oct. 1
224	1,339	5% pref w l ser E.	109	Sale	110	Sale	107		105 1/2	Oct. 8	110	Oct. 1
654	3,988	5% preferred	103 1/2	103 1/2	105 1/2	Sale	100		98	Oct. 8	105 1/2	Oct. 1
1,000	3,626	Consolidation Coal	1 1/2						1	Oct. 7	1 1/2	Oct. 2
10	85	Preferred							6	Oct. 13	6	Oct. 13
	400	Davison Chemical common										
340	1,561	Eastern Rolling Mill	6 1/2	7 1/2	4 1/2	Sale	4	4 1/2	3	Oct. 3	4 1/2	Oct. 13
337	2,064	Emerson Bromo Seltz A w l	31	Sale	24				24	Oct. 14	24	Oct. 14
	150	Empire 38th St Corp pref. 100										
	206	Equitable Trust Co.	40 1/2	44 1/2								
	4,245	Fidelity & Guar Fire Corp. 10	25	Sale	20	Sale			20	Oct. 1	20	Oct. 1
839	4,855	Fidelity & Deposit.							100	Sale		
12	3,013	Finance Co of Amer A	10 1/2						8	Oct. 17	8	Oct. 17
	1,276	Series B										
40	29	Finance Service com A.	6	Sale			5 1/2		5 1/2	Oct. 2	5 1/2	Oct. 2
	346	Common class B vot tr.										
	8,525	Preferred			6							
117	5	First Nat Bank w l.	41 1/2	Sale					34 1/2	Oct. 8	34 1/2	Oct. 8
	5	Gulford Realty Co.	22 1/2									
	18	Home Credit Co pref.										
	434	Houston Oil pref v t c.	100									
	3,550	Preferred (new)										
145	437	Humphreys Mfg Co pref.			24	Sale			24	Oct. 1	24	Oct. 1
16	56	John E Hurst.	80	1	1	Sale			80	Oct. 3	80	Oct. 3
170	1,574	Mrs Finance common v t.	23						1	Oct. 1	1	Oct. 1
	1,974	1st preferred										
	4,107	2d preferred										
71	33,819	Maryland Gas Conw when las	27	Sale	11	Sale			10	Oct. 23	11	Oct. 1
	4,575	Maryland Tr Co new when las	30	30 1/2								
	186	May Oil Burner										
306	3,886	Mercantile Trust.							20	Oct. 3	20	Oct. 3
	15	Merch & Miners Transp.	30									
80	13,119	Merchants Mort & Credit.							23 1/2	Oct. 6	23 1/2	Oct. 6
	140	Monon W Penn P S pref.	25		23 1/2							
	5,192	Morris Plan Bank of Balt.	5	7	11 1/2							
	424	Mort Bond & Title w l.	5									
	1,324	Mt Vernon-Woodb M v t.	100									
	23	Preferred	59		33		33					
	515	National Marine Bank					60					
3,023	19,576	Nat'l Sash Weight pref.	33	Sale	20	Sale	20 1/2	Sale	20	Oct. 1	21 1/2	Oct. 17
430	1,362	New Amsterdam Casualty.							78	Oct. 9	80	Oct. 9
	12	Northern Central										
721	5,720	Park Bank common	58 1/2	Sale	50 1/2	Sale	53 1/2		47	Oct. 5	56	Oct. 13
	4	Penna Water & Power										
	63	Roland Park Homeland Co.										
53	30	Common										
	225	6 1/2% preferred			90				95	Oct. 5	96	Oct. 8
	100	Schoeneman (J) Inc 1st pf.										
	7,081	Second So Bankers com.										
	120	Sharpe & Dohme							5 1/2	Oct. 8	5 1/2	Oct. 8
	958	Silica Gel common										
	598	Sou Bankers Sec Corp pref.										
	748	Standard Gas Equip pref.										
	400	Standard Gas Equip common										
30	6,247	Un Porto Rican Sugar com.	5	10								
	50	Preferred	52	Sale	10				40	Oct. 2	40	Oct. 2
	5,379	Union Trust Co										
1,019	100,018	United Ry & Electric.	3 1/2	Sale	11	Sale						

# San Francisco Stock Exch.

## MONTHLY AND YEARLY RECORD

### RANGE OF PRICES ON THE SAN FRANCISCO STOCK EXCHANGE

Stock Sales.	1931.	1930.	Bond Sales.	1931.	1930.
October	Shares	616,108	October	\$168,500	\$236,500
Jan. 1 to Oct. 31		8,574,263	Jan. 1 to Oct. 31	2,027,500	1,918,500

AGGREGATE SALES.		SAN FRANCISCO STOCK EXCHANGE	Price Jan. 2 1931.		PRICES IN OCTOBER.				RANGE SINCE JAN. 1.	
In October.	Since Jan. 1.		Bid.	Ask.	Oct. 1.	Oct. 31.	Lowest.	Highest.	Lowest.	Highest.
		<b>BONDS</b>								
\$	\$	Assoc Oil Co 6% .....	107 1/2	107 1/2	101 1/2	101 1/2	101 1/2	101 1/2	100 3/4	103 1/2
2,000	37,000	Atlas Imp Diesel Eng 6% .....	80	80	49	35	Sale	33	33	33
46,000	1,000	Balfour Bldg 6% .....	100 3/4	94 1/2	100 3/4	103 3/4				
	4,000	Calif Gas & Elec Corp 5% .....	100 3/4	94 1/2	100 3/4	103 3/4				
	20,000	5% .....								
11,000	25,000	Calif Ore Pow Co 6% .....	98	Sale	80	Sale	75	79	81 1/2	81 1/2
	248,000	Calif-Pack Corp 5% .....			80	Sale	75	79	81 1/2	81 1/2
	1,000	City Electric Co 5% .....			101 1/2	104				
1,000	24,000	Coast Cos G & E Co 5% .....			50 1/2	Sale	50	56 1/2	101	101
54,500	582,000	Emp Capwell Corp 5 1/4% .....	50 1/2	55	61 1/2	Sale	50	56 1/2	50 1/2	61 1/2
	7,000	Food Mach'y Corp ser A 6% .....								
	8,000	Series B 6% .....								
	14,000	Great Western Pow Co 5% .....								
	1,000	Insur Exch Bldg 6% 1931-1944								
	2,000	Los Ang G & E Corp 5% .....			102					
3,000	20,000	5% .....			105 1/2			104 1/2	104 1/2	104 1/2
	10,500	5 1/2% .....			105 1/2			104 1/2	104 1/2	104 1/2
	2,000	5 1/2% .....			104 1/2			104 1/2	104 1/2	104 1/2
1,000	8,500	Los Ang G & E Corp 5 1/2% .....						104 1/2	104 1/2	104 1/2
	1,000	L A Ry Co (of Calif) 5% .....						54 1/2	54 1/2	54 1/2
1,000	1,000	7% .....						54 1/2	54 1/2	54 1/2
	15,000	Market St Ry 7% .....						54 1/2	54 1/2	54 1/2
	6,000	Merc Amer Realty Co 5% .....						54 1/2	54 1/2	54 1/2
10,000	170,000	Miller & Lux 6% .....			66	Sale	60	60	60	60
3,000	78,500	7% .....	90		50 1/2		60	45	45	45
8,000	53,000	No Amer Invest Corp 5% .....	88		75		81	81	83	83
	12,000	Orph Theatre & Rity 6% .....		70	75	75		83	83	83
								81	81	81
	10,000	Pacific Electric Ry 5% .....		96	95	95		90 1/2	94	94
1,000	38,000	Pacific Gas & Elec 5% .....					100 1/2	102 1/2	102 1/2	102 1/2
5,000	13,000	5% .....					102	102	102	102
	53,000	5 1/2% .....					102 1/2	102 1/2	102 1/2	102 1/2
	32,500	6% .....						104 1/2	104 1/2	104 1/2
3,000	24,000	Pacific Public Serv 5% .....			93 1/2	96		92	92	92
4,000	21,000	Pacific T & T Co 5% .....			100 1/2			103 1/2	104	104
	18,000	5% .....						103 1/2	104	104
8,000	150,000	Paraffine Cos, Inc, 5% .....	100	Sale	97 1/2	Sale	101	97 1/2	97 1/2	97 1/2
		Ry Equip & Realty Co, Ltd, 6% .....	84		77	75	80	70	70	70
1,000	87,500	San Joaquin Lt & Pow 6% .....		115	105	103		99 3/4	101 1/2	101 1/2
2,000	49,000	5% .....						99 3/4	101 1/2	101 1/2
	1,000	Shell Union Oil Corp 5% .....						99 3/4	101 1/2	101 1/2
	2,000	So Pac Co Ore Lines 4 1/4% .....						99 3/4	101 1/2	101 1/2
	1,000	Southern Pacific Co 4 1/4% .....						99 3/4	101 1/2	101 1/2
	38,000	Union Oil Co of Calif 6% .....						99 3/4	101 1/2	101 1/2
3,000	49,000	5% .....	92 1/2	Sale				99 3/4	101 1/2	101 1/2

Shares.		STOCKS		Par.		12 1/2		12 1/2		14 1/2		15 1/2		12		15 1/2		11 1/2		20 1/2	
1,865	45,365	Alaska Juneau G M (cap) .....	150	200	12 1/2	12 1/2	14 1/2	15 1/2	12	15 1/2	12	15 1/2	11 1/2	20 1/2	11 1/2	20 1/2	11 1/2	20 1/2	11 1/2	20 1/2	
38	83	Alaska Packers Assn cap .....	150	200	115	Sale	40		115	120	120	13	115	125	115	125	115	125	115	125	
135	125	Anglo Calif Trust Co cap .....	360	500	325	350	280	320	325	325	325	325	325	325	325	325	325	325	325	325	
	1,841	Anglo & Lon Paris N Bk .....	171 1/2	180	145	148 1/2	138 1/2	140	140	145	145	145	140	145	145	145	145	145	145	145	
	500	Armour & Co A .....																			
	28,095	Associated Ins Fund Inc .....	3 1/2	4 1/2			2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	
	20,513	Atlas Imp Diesel A .....																			
	1,355	Bank of Calif N A .....	205	250	202 1/2	Sale	165	180	170	205	205	13	170	205	205	13	170	205	205	13	
	27,559	Bond & Share Co, Ltd .....																			
	73,566	Byron Jackson Co .....	6	Sale	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	
	3,570	Calamba Sugar Estate, com 20																			
	3,643	7% preferred .....	13 1/2	15	11	12	12 1/2	15 1/2	11	12 1/2	12 1/2	29	11	12 1/2	12 1/2	29	11	12 1/2	12 1/2	29	
	726	Calaveras Cement Co com .....																			
	15	Preferred .....																			
	9,788	Calif Copper Corp .....	1 1/2	1	2 1/2	3	1 1/2	1 1/2	1 1/2	2 1/2	2 1/2	20	1 1/2	2 1/2	2 1/2	20	1 1/2	2 1/2	2 1/2	20	
	8,942	Calif Cotton Mills Co .....	4 1/2	5 1/2	2	2 1/2	1 1/2	1 1/2	1 1/2	2 1/2	2 1/2	1	1 1/2	2 1/2	2 1/2	1	1 1/2	2 1/2	2 1/2	1	
	6,503	California Ink Co Inc A .....	17	20	19	22	21	23	19	22	23	8	19	22	23	8	19	22	23	8	
	219	Calif-Ore Power Co 7% pt .....	108		105	110	105	110	105	110	105	5	105	110	105	5	105	110	105	5	
	14,518	Calif Packing Corp .....	44	Sale	14 1/2	Sale	11 1/2	Sale	10 1/2	11 1/2	11 1/2	17	10 1/2	11 1/2	11 1/2	17	10 1/2	11 1/2	11 1/2	17	
	20	Calif Water Serv Co pref .....																			
	599,857	Caterpillar Tractor Co .....	28 3/4	Sale	12 1/2	Sale	16 1/2	Sale	11 1/2	12 1/2	12 1/2	31	11 1/2	12 1/2	12 1/2	31	11 1/2	12 1/2	12 1/2	31	
	1,676	Clorox Chem Co A .....	14 1/2	13	11 1/2	Sale	14	15	11	11	11	30	11	11	11	30	11	11	11	30	
	34	Cet Co G & E Co 6% 1st pt .....	98 3/4	Sale	100 1/2		98 1/2	98 1/2	98 1/2	100	100	7	98 1/2	100	100	7	98 1/2	100	100	7	
	3,845	Consol Chem Ind class A pt .....	19 1/2	20 1/2	16	Sale	15 1/2	17	14 1/2	16	16	8	14 1/2	16	16	8	14 1/2	16	16	8	
	39	Crocker 1st Nat Bk of S F .....	300	370	250	320	250	320	250	320	250	5	250	320	250	5	250	320	250	5	
	9,607	Crown Zellerbach Corp .....																			
	2,279	Common v t c .....	5	5 1/2	2 1/2	Sale	2 1/2	2 1/2	2 1/2	2 1/2	7	2 1/2	2 1/2	2 1/2	7	2 1/2	2 1/2	2 1/2	7		
	611	Preferred A .....	43	46 1/2	22	Sale	16	Sale	15	15	26	8	15	15	26	8	15	15	26	8	
	5,400	Preferred B .....	43	44 1/2	21	Sale	15 1/2	Sale	15 1/2	15 1/2	31	7	15 1/2	15 1/2	31	7	15 1/2	15 1/2	31	7	
	420	Douglas Aircraft Co capital .....	11	565	10 1/2	12	12	13 1/2	10 1/2	11	11	19	10 1/2	11	11	19	10 1/2	11	11	19	
	895	El Dorado Oil Works capital .....	14 1/2	21	11 1/2		11 1/2		11 1/2	11 1/2	2	2	11 1/2	11 1/2	2	2	11 1/2	11 1/2	11 1/2	2	
	2,656	Emporium-Gapwell Corp .....	5 1/2	7	5 1/2	7 1/2	4 1/2	7	4 1/2	5 1/2	5 1/2	5	4 1/2	5 1/2	5 1/2	5	4 1/2	5 1/2	5 1/2	5	
	3,410	Federal Motors Co .....	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	9	1 1/2	1 1/2	1 1/2	1 1/2	9	1 1/2	1 1/2	1 1/2	9	
	180	Preferred .....	3	5	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	22	2 1/2	2 1/2	2 1/2	22	2 1/2	2 1/2	2 1/2	2 1/2	22	
	280	Fireman's Fund Ind Co cap 10			19	Sale	58	59	19	24	24	2	19	24	24	2	19	24	24	2	
	2,347	Fireman's Fund Ins Co .....	84	Sale	60	Sale	18	22	55	61	61	17	55	61	61	17	55	61	61	17	
	500	First																			

# San Francisco Stock Exch.

## MONTHLY AND YEARLY RECORD

### RANGE OF PRICES ON THE SAN FRANCISCO STOCK EXCHANGE

Stock Sales.		1931.	1930.	Bond Sales.		1931.	1930.
October	Shares	616,108	959,616	October	-----	\$168,500	\$236,500
Jan. 1 to Oct. 31	-----	8,574,263	12,949,378	Jan 1 to Oct. 31	-----	2,027,500	1,918,500

AGGREGATE SALES.		SAN FRANCISCO STOCK EXCHANGE		PRICES IN OCTOBER.								RANGE SINCE JAN. 1.					
In October.	Since Jan. 1.	BONDS		Price Jan. 2 1931.		Oct. 1.		Oct. 31.		Lowest.		Highest.		Lowest.		Highest.	
\$	\$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
2,000	37,000	107 1/4	107 1/4	101 1/4	101 1/4	100 3/4	100 3/4	100 3/4	100 3/4	Oct. 21	Oct. 17	100 3/4	103 1/4	103 1/4	103 1/4	103 1/4	103 1/4
46,000	66,000	80	80	49	35	33	33	33	33	Oct. 28	Oct. 17	33	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2
1,000	1,000	94 1/4	94 1/4														
4,000	4,000	100 1/4	100 1/4	100 1/4	100 1/4	103 1/4	103 1/4										
20,000	20,000																
11,000	248,000	98	Sale	80	Sale	75	79	79	79	Oct. 3	Oct. 24	81 1/2	105 1/2	104 1/2	104 1/2	104 1/2	104 1/2
1,000	1,000			101 1/4	104												
1,000	24,000							101	101	Oct. 30	Oct. 30	101	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
54,500	582,000	50 1/4	55	61 1/2	Sale	50	56 1/2	50 1/2	50 1/2	Oct. 29	Oct. 1	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2
	7,000																
	14,000																
	1,000																
	2,000			102													
3,000	20,000							104 1/2	104 1/2	Oct. 17	Oct. 17	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
	10,500																
	2,000			105 1/4													
1,000	8,500			105 1/4													
	1,000			104 1/4													
	15,000																
	6,000																
10,000	170,000			66	Sale	60	60	60	60	Oct. 21	Oct. 1	60	60	60	60	60	60
3,000	78,500	80		50 1/2				45	45	Oct. 15	Oct. 15	45	45	45	45	45	45
8,000	53,000	88		75		75	81	81	81	Oct. 24	Oct. 20	83	83	83	83	83	83
	12,000		70	75		75											
	10,000		96	95		95											
1,000	38,000							100 1/2	100 1/2	Oct. 27	Oct. 27	100 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
5,000	13,000							102	102	Oct. 9	Oct. 9	102	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
	53,000							102 1/4	102 1/4								
	32,500																
3,000	24,000			93 1/2	96			92	92	Oct. 15	Oct. 15	92	92	92	92	92	92
4,000	21,000			100 1/2		101 1/2		103 1/4	104	Oct. 8	Oct. 8	103 1/4	103 1/4	103 1/4	103 1/4	103 1/4	103 1/4
	18,000																
8,000	150,000	100	Sale	97 1/2	Sale	101	97 1/2	97 1/2	97 1/2	Oct. 1	Oct. 1	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2
	1,000	87,500		84		77	75	75	75	Oct. 13	Oct. 13	77	77	77	77	77	77
	2,000	49,000		115		105	103	99 1/2	99 1/2	Oct. 29	Oct. 7	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4
	1,000	1,000															
	2,000	38,000						99 1/2	99 1/2	Oct. 7	Oct. 7	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2
1,000	49,000			92 1/2	Sale			78 1/2	78 1/2	Oct. 5	Oct. 5	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2

STOCKS		Par.	12 1/2		14 1/2		15 1/2		12		15 1/4		11 1/4		20 1/4		
Shares.	Shares.	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
1,805	45,365	Alaska Juneau G M (cap) 100	150	200	115	120	140	150	12	Oct. 7	15 1/4	Oct. 26	11 1/4	Apr. 28	20 1/4	Sept. 11	
38	83	Alaska Packers Assn cap 100	360	500	325	350	280	320	115	Oct. 1	120	Oct. 13	115	Oct. 1	125	Jan. 16	
135	1,841	Anglo Calif Trust Co cap 100	171 1/2	180	145	148 1/2	138 1/2	140	325	Oct. 3	325	Oct. 3	325	Sept. 11	350	Aug. 14	
	500	Armour & Co A 100							140	Oct. 30	145	Oct. 2	140	Oct. 30	179 1/2	Jan. 16	
910	28,095	Associated Ins Fund Inc 10	3 1/2	4 1/2	2 1/2	Sale	2 1/2	2 1/2	2 1/2	Oct. 9	2 1/2	Oct. 1	3 1/2	Jan. 17	4 1/2	Jan. 6	
	20,513	20 Associated Oil Co capital 25			2 1/2	Sale	2 1/2	2 1/2	2 1/2	Oct. 1	2 1/2	Oct. 1	2 1/2	June 24	2 1/2	June 24	
1,901	20,513	Atlas Imp Diesel A 100	205	250	202 1/2	Sale	165	180	170	Oct. 30	205	Oct. 13	170	Sept. 21	10 1/2	Apr. 8	
485	1,355	Bank of Calif N A 100	205	250	202 1/2	Sale	165	180	170	Oct. 30	205	Oct. 13	170	Sept. 21	10 1/2	Apr. 8	
1,825	27,559	Bond & Share Co, Ltd 100	6 1/2	7 1/2	3 1/2	Sale	4	4 1/2	3 1/2	Oct. 1	4	Oct. 1	3 1/2	Sept. 30	5 10 1/2	Feb. 27	
3,455	73,566	Byron Jackson Co 20	6	Sale	1 1/2	1 1/2	1 1/2	2 1/2	1 1/2	Oct. 5	2 1/2	Oct. 21	1 1/2	Oct. 13	1 1/2	Feb. 10	
	3,570	Calamba Sugar Estate, com 20	13 1/2	14 1/2	11	12	12	15 1/2	11	Oct. 13	12 1/2	Oct. 29	13 1/2	Sept. 29	16	Jan. 12	
795	3,643	Calaveras Cement Co com 20	13 1/2	15	11	12	12	15 1/2	11	Oct. 13	12 1/2	Oct. 29	13 1/2	Sept. 29	16	Jan. 12	
	726	Calaveras Cement Co com 20															
	15	Preferred 100															
2,100	9,788	Calif Copper Corp 100	1 1/2	1	2 1/2	Sale	1 1/2	1 1/2	1 1/2	Oct. 20	2 1/4	Oct. 20	1 1/2	Mar. 25	2 1/4	Jan. 20	
580	8,942	Calif Cotton Mills Co 100	4 1/2	5 1/2	2	Sale	1 1/2	1 1/2	1 1/2	Oct. 16	2	Oct. 1	1 1/2	Oct. 16	2 1/4	Feb. 16	
105	6,503	California Ink Co Inc A 100	17	20	19	Sale	21	23	19	Oct. 8	19	Oct. 8	18	Feb. 4	27	Mar. 10	
	1,118	Calif-Ore Power Co 7% pf 100	108		105	110	105	110	105	Oct. 5	105	Oct. 5	105	Sept. 30	111 1/2	Sept. 14	
14,518	148,449	Calif Packing Corp 100	44	Sale	14 1/2	Sale	11 1/2	Sale	10 1/2	Oct. 29	15 1/2	Oct. 17	10 1/2	Oct. 29	52	Feb. 16	
20	732	Calif Water Serv Co pref 100															
42,914	599,857	Caterpillar Tractor Co 100	28 1/2	Sale	12 1/2	Sale	16 1/2	Sale	77 1/2	Oct. 19	78	Oct. 20	77 1/2	Oct. 19	84	Apr. 14	
1,676	16,785	Clorox Chem Co A 100	14 1/2	18	11 1/2	Sale	14	15	11 1/2	Oct. 5	14	Oct. 31	11 1/2	Oct. 1	52	Feb. 17	
34	774	Cit Co G & E Co 6% 1st pf 100	98 1/2	Sale	100 1/2	Sale	98 1/2	Sale	98 1/2	Oct. 30	100	Oct. 7	98 1/2	Oct. 30	102 1/2	Feb. 26	
3,845	21,344	Consol Chem Ind class A pf 100	19 1/2	20 1/2	16	Sale	15 1/2	17	14 1/2	Oct. 16	16 1/2	Oct. 8	14 1/2	Oct. 16	23 1/2	Mar. 14	
39	187	Crocker 1st Nat Bk of S F 100	300	370	250	320	250	320	250	Oct. 26	300	Oct. 5	250	Oct. 26	350	Jan. 15	
	9,607	Crown Zellerbach Corp 100	5	5 1/2	2 1/2	Sale	2 1/2	2 1/2	2 1/2	Oct. 1	2 1/2	Oct. 7	2 1/2	Oct. 1	6 1/2	Jan. 12	
2,279	14,033	Preferred A 100	43	46 1/2	22	Sale	16	Sale	15	Oct. 26	22 1/2	Oct. 8	15	Oct. 26	54 1/2	Jan. 12	
611	5,400	Preferred B 100	43	44 1/2	21	Sale	15 1/2	Sale	15 1/2	Oct. 31	22	Oct. 7	15 1/2	Oct. 31	53 1/2	Jan. 12	
420	11,565	Douglas Aircraft Co capital 10	10 1/4	12	10 1/4	12	12	13 1/4	10 1/4	Oct. 5	14	Oct. 19	10 1/4	Oct. 5	23 1/2	Mar. 26	
895	2,954	El Dorado Oil Works capital 10	14 1/2	21	11 1/2	Sale	11 1/2	11 1/2	11 1/2	Oct. 6	11 1/2						

AGGREGATE SALES.		SAN FRANCISCO STOCK EXCHANGE STOCKS	Price Jan. 2 1931.		PRICES IN OCTOBER.								RANGE SINCE JAN. 1.			
In October.	Since Jan. 1.		Bid.	Ask.	Oct. 1.		Oct. 31.		Lowest.		Highest.		Lowest.	Highest.		
Shares.	Shares.	Par.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Price.	Sale Prices.		
755	2,155	Hale Bros Stores Inc.	8 3/4	10 1/4	7 1/2	9	7 1/4	9	34	Oct. 28	36 1/4	Oct. 1	7 1/2	Sept. 30	13 1/2	Feb. 27
2,181	4,690	Hawaiian C & S Co Ltd.	40 1/4	42	35 1/2	Sale	34	35	10 1/2	Oct. 29	15	Oct. 21	33	June 1	45	Feb. 9
685	12,627	Hawaiian Pineapple Ltd.	40 1/4	Sale	14 1/2	Sale	10 1/2	Sale	10 1/2	Oct. 29	15	Oct. 21	10 1/2	Oct. 29	41 1/4	Jan. 6
1,530	2,385	Home F & M Ins Co of Cal.	29 1/2	Sale	24 1/2	Sale	24	26 1/2	24 1/2	Oct. 3	25	Oct. 21	24 1/2	Oct. 3	39 1/2	Jan. 2
1,591	34,388	Honolulu Oil Corp.	25 1/2	27	25 1/2	27	9	13	13 1/2	Oct. 14	14	Oct. 9	9	June 16	28 1/2	Jan. 6
585	7,787	Hunt Bros Packing Co. cl. A.	49 1/2	53	34 1/2	37	37 1/2	5	6	Oct. 27	7	Oct. 1	35	June 12	53	Jan. 7
120	1,148	Hutchinson Sugar Plant.	8	9 1/4	7 1/4	Sale	4 1/2	5	4 1/2	Oct. 13	5	Oct. 7	4 1/2	Sept. 22	9 1/2	Jan. 27
410	891	Investors Assn (The) capital	20	20	4 1/2	8	4	4	4 1/2	Oct. 22	4 1/2	Oct. 3	4	Oct. 22	12	Feb. 19
810	1,320	Jantzen Knitting Mills com.	16	20	9	9	5 1/2	8	6	Oct. 6	7 1/2	Oct. 6	6	Oct. 6	17 1/2	Mar. 20
600	6,999	Langendorf Un Bak Inc A.	18	18	8	16	8 1/2	12	8 1/2	Oct. 6	9 1/2	Oct. 23	8 1/2	Oct. 6	17	Mar. 25
300	3,811	Leighton Indus Inc cl A ser 1	5	10 1/4	3	5	3	4 1/2	3	Oct. 9	3 1/2	Oct. 6	3	Oct. 9	8 1/2	Mar. 6
435	1,925	Leighton Indus Inc cl A ser 1	1	2 1/4	3	5 1/2	1 1/2	3	3	Oct. 10	3	Oct. 10	2 1/2	Feb. 6	9	Apr. 7
2,454	11,268	Leelle-Calif Salt Co.	9 1/2	10 1/4	6 1/2	Sale	6	8	5 1/2	Oct. 15	7	Oct. 8	5 1/2	Aug. 25	11 1/2	Mar. 31
489	3,218	L A Gas & Elec Corp 6% pf 100	101 1/2	105	100	Sale	101	106	99 1/2	Oct. 1	105	Oct. 8	99 1/2	Sept. 30	111 1/2	July 30
225	1,295	Lyons-Magnus A.	5 1/2	Sale	5 1/2	Sale	4 1/2	5	4 1/2	Oct. 29	5 1/2	Oct. 1	4 1/2	Oct. 29	6 1/2	Feb. 13
20,566	518,280	Magnavox Co Ltd.	1 1/2	Sale	1	Sale	1	Sale	1	Oct. 5	1 1/2	Oct. 9	1 1/2	Oct. 5	3 1/2	Mar. 28
1,610	15,169	Magnin & Co (I) com.	12 1/2	13	7 1/2	Sale	8	10	7 1/2	Oct. 2	10	Oct. 13	7 1/2	Sept. 29	18	Feb. 27
110	676	Preferred 6%	90	90	75	2	65	80	74	Oct. 30	75	Oct. 5	74	Oct. 30	94	Feb. 25
1,527	7,645	Marchant Cal Mach Co com 10	6 1/4	7 1/2	2	3	1 1/2	2 1/2	1 1/2	Oct. 3	2 1/2	Oct. 27	1 1/2	Oct. 3	8	Jan. 15
594	2,443	Market St Ry prior pref.	70	Sale	7	Sale	7	7	4	Oct. 21	7	Oct. 1	16	June 17	25	Mar. 28
44	542	Merc Amer Rly Co 6% pf. 100	70	Sale	21	Sale	20	20	15	Oct. 17	20	Oct. 1	15	Oct. 17	42	Mar. 3
60	2,443	Natomas Co capital.	8 1/2	Sale	7	Sale	4	7	4	Oct. 21	7	Oct. 1	15	Oct. 17	78 1/2	Jan. 7
2,897	1,000	No Amer Invest Corp com. 100	78 1/2	Sale	20	26	13	13	15	Oct. 20	22	Oct. 16	15	Oct. 17	83 1/2	Jan. 2
155	1,444	6% preferred	85 1/2	Sale	22	Sale	18	18	16	Oct. 20	22	Oct. 16	16	Oct. 20	83 1/2	Jan. 2
1,901	86,856	No Amer Oil Cons.	9 1/2	Sale	5	Sale	5 1/2	6	4 1/2	Oct. 5	6	Oct. 8	4 1/2	Apr. 29	12 1/2	Feb. 13
2,145	2,300	Occidental Insur Co cap. 10	23	27	15 1/2	Sale	13	14 1/2	13	Oct. 7	13 1/2	Oct. 21	13	Oct. 7	22 1/2	Mar. 25
220	13,090	Oliver United Filters Inc A.	19 1/2	Sale	10 1/2	Sale	7 1/2	9	7	Oct. 22	11	Oct. 9	7	Sept. 30	28	Mar. 3
60,684	16,090	O B	9	Sale	9	Sale	1 1/2	3	1 1/2	Oct. 26	3	Oct. 9	1 1/2	Oct. 26	16 1/2	Feb. 25
8,156	1,332	Panahu Sugar Plantation 15	5	6	3 1/2	Sale	3	3	3 1/2	Oct. 28	3 1/2	Oct. 1	3 1/2	Oct. 28	5 1/2	Jan. 23
19,196	3,030	Pacific Finance Corp com. 10	12	15	31	Sale	35 1/2	36 1/2	29 1/2	Oct. 5	37	Oct. 20	29 1/2	Oct. 5	54 1/2	Mar. 10
15,901	388,596	Pacific G & E Co com.	47 1/2	Sale	24 1/2	Sale	24 1/2	25 1/2	24	Oct. 5	25 1/2	Oct. 23	24	Oct. 5	27 1/2	July 30
874	70,335	5 1/2% preferred	25	25 1/2	25 1/2	Sale	25 1/2	25 1/2	25	Oct. 1	26 1/2	Oct. 24	25	Oct. 1	29 1/2	July 23
880	118,152	6% 1st pf.	26 1/2	Sale	25 1/2	Sale	25 1/2	25 1/2	25	Oct. 1	26 1/2	Oct. 24	25	Oct. 1	29 1/2	July 23
880	98,037	Pacific Ltg Corp common.	52 1/2	Sale	39 1/2	Sale	43 1/2	44	35 1/2	Oct. 1	43 1/2	Oct. 31	35 1/2	Oct. 1	68 1/2	Mar. 20
880	8,024	6% pref.	101	Sale	95	Sale	98	98	94	Oct. 1	99 1/2	Oct. 9	94	Sept. 30	105 1/2	Mar. 25
880	232,543	Pacific Public Service Co—	19 1/2	Sale	11 1/2	Sale	4 1/2	4 1/2	3 1/2	Oct. 5	4 1/2	Oct. 20	18 1/2	June 2	28	Feb. 26
18,435	86,766	Common (non voting)	82	Sale	4	Sale	4 1/2	4 1/2	3 1/2	Oct. 5	4 1/2	Oct. 20	3 1/2	June 2	11 1/2	Apr. 13
2,037	82,056	First preferred.	118	Sale	106	Sale	108	110	107	Oct. 1	113 1/2	Oct. 6	107	Sept. 29	121	Apr. 10
466	10,739	Pacific T & T Co com. 100	120	124	107	Sale	115	123	107	Oct. 1	123	Oct. 21	107	Oct. 1	133	July 10
3,909	3,504	6% preferred	42	Sale	29 1/2	Sale	33	35	29	Oct. 1	36	Oct. 19	29	Oct. 1	50 1/2	Mar. 9
880	52,246	Pacific Fine Cos. Inc. The.	14 1/2	Sale	4 1/2	Sale	5 1/2	6	2	Oct. 16	2 1/2	Oct. 16	2	June 2	15 1/2	Feb. 13
880	4,411	Phillips Petroleum Co cap'l.	9	Sale	4 1/2	Sale	3	3	2	Oct. 16	2 1/2	Oct. 16	2	June 15	9	Jan. 2
147	203	Ry Equip & Realty Co class A	5	5	10	14	11	14	10	Oct. 2	10 1/2	Oct. 2	5	Jan. 6	5	Jan. 6
149	5,086	1st preferred.	13	17	7 1/2	9 1/2	7	8 1/2	5	Oct. 7	7 1/2	Oct. 2	7 1/2	Jan. 23	22	Jan. 5
605	279	Series 1.	18	50	10	50	8	10	8	Sept. 14	10	Jan. 20	8	Sept. 14	10	Jan. 20
890	1,134	Series 2.	10	50	9	10 1/2	9 1/2	10	9	Oct. 14	10 1/2	Oct. 6	8	Feb. 5	12 1/2	Apr. 14
1,700	9,170	Rainier Pulp & Pa A com.	5 1/2	Sale	1 1/2	Sale	1 1/2	1 1/2	1 1/2	Oct. 27	1	Oct. 21	1 1/2	Oct. 27	6 1/2	Jan. 5
200	168,093	Richfield Oil Co. com.	6 1/2	8 1/4	3 1/2	Sale	3 1/2	3 1/2	3 1/2	Oct. 8	3 1/2	Oct. 1	3 1/2	Oct. 8	9 1/2	Jan. 27
130	80,345	7% preferred.	16	16 1/2	50 1/2	65	48 1/2	7	5 1/2	Oct. 16	5 1/2	Oct. 16	5 1/2	Sept. 21	17 1/2	Jan. 7
302	5,660	Roos Bros Inc common.	114 1/2	115	115	Sale	111	115	112	Oct. 30	115 1/2	Oct. 9	112	Oct. 30	131	Aug. 11
28	412	Preferred.	100 1/2	102 1/2	104	Sale	98	103	100	Oct. 30	103 1/2	Oct. 10	100	Oct. 30	114	Aug. 11
132	8,852	S J Lt & Pow 7% pr pld. 100	14 1/2	15	13	13	13	13	13	Oct. 30	16	Oct. 15	13	Oct. 30	34 1/2	Feb. 2
13,656	683	6% prior A.	37	40	13	15	15	15	13	Oct. 30	13	Oct. 30	13	Oct. 30	10 1/2	Feb. 13
39	3,304	Shell Union Oil Corp com.	8 1/2	Sale	3 1/2	Sale	5	5	3 1/2	Oct. 1	5 1/2	Oct. 31	3 1/2	Oct. 1	10 1/2	Feb. 13
15	2,251	5 1/2% cum conv pref.	26	28	26	28	31	33	30	Oct. 10	30 1/2	Oct. 8	25	Sept. 21	55	July 2
52	2,516	Sherman & Clay 7% pr pf. 100	40	50	44	50	44	44	44	Oct. 5	44	Oct. 5	41	May 2	56 1/2	Sept. 17
822	418	Sierra Pac Elec Co 6% pf. 100	90	Sale	86 1/2	90	78 1/2	88	81	Oct. 6	86 1/2	Oct. 2	81	Oct. 6	93 1/2	June 19
500	3,032	Socony Vacuum Corp cap. 25	13	13 1/2	13	13 1/2	14 1/2	15 1/2	13	Oct. 6	14 1/2	Oct. 26	13	Oct. 6	20 1/2	Aug. 19
2,315	1,995	Sou Pacific Co com (cap) 100	12 1/2	Sale	11 1/2	Sale	12	14	50 1/2	Oct. 7	57 1/2	Oct. 20	50 1/2	Oct. 7	100 1/2	Mar. 20
405	15,789	Sou Pac Golden Gate Co A.	9 1/2	11	9 1/2	12 1/2	10 1/2	11 1/2	10 1/2	Oct. 5	13	Oct. 3	10 1/2	Oct. 5	15 1/2	July 28
165	4,395	B.	9 1/2	10 1/4	9 1/2	10 1/4	6	6 1/2	5 1/2	Oct. 15	5 1/2	Oct. 15	5 1/2	Oct. 15	10 1/2	Mar. 4
56,944	10,949	Spring Valley Co Ltd.	47 1/2	Sale	30 1/2	Sale	34	Sale	28 1/2	Oct. 5	34 1/2	Oct. 31	28 1/2	Oct. 5	51 1/2	Feb. 13
55	466,882	Standard Oil Co of Calif.	23 1/2	Sale	50	Sale	45	51	50	Oct. 1	50	Oct. 1	50	Aug. 6	50 1/2	Sept. 53
757	6,160	Standard Oil Co of N Y.	6 1/2	10	3 1/2	4	5	8	3 1/2	Oct. 2	4	Oct. 8	3 1/2	Oct. 2	8 1/2	Apr. 28
810	6,280	Thomas Allee Co.	7	Sale	3 1/2	4	4	Sale	3 1/2	Oct. 2	4	Oct. 8	3 1/2	Oct. 2	8 1/2	Apr. 28
188,878	4,712	Tidewater Assoc Oil com.	60	Sale	22 1/2	Sale	25	25	22	Oct. 1	28	Oct. 9	22	Oct. 1	69 1/2	Jan. 27
11,994	788,669	Transamerica Corp capital.	13 1/2	Sale	14	20	14	20	10 1/2	Oct. 1	15	Oct. 23	10 1/2	Oct. 1	24 1/2	Mar. 26
25,584	2,134,714	Transamerica Corp tr ctf old 25	14 1/2	18	14 1/2	18	14 1/2	18	11 1/2	Oct. 1	16 1/2	Oct. 23	11 1/2	Oct. 1	26 1/2	Mar. 26
200	425	Traug Label & Litho Co A.	22 1/2</													

# Los Angeles Stock Exch.

## MONTHLY AND YEARLY RECORD

### RANGE OF PRICES ON THE LOS ANGELES STOCK EXCHANGE

Bond Sales.	1931.	1930.	Stock Sales.	1931.	1930.
October-----	\$39,000	\$83,500	October-----	Shares 326,139	732,942
Jan. 1 to Oct. 31-----	661,500	2,755,000	Jan. 1 to Oct. 31-----	4,693,763	7,799,983

AGGREGATE SALES.		LOS ANGELES STOCK EXCHANGE		PRICES IN OCTOBER.								RANGE SINCE JAN. 1.					
In October.	Since Jan. 1.	BONDS		Price Jan. 2 1931.		Oct. 1.		Oct. 31.		Lowest.		Highest.		Lowest.	Highest.		
\$	\$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.	Sale Prices.		
-----	25,000	Associated Oil 6s.....	1935	102	102 1/2	101	102	-----	-----	-----	-----	-----	-----	102 1/2	June 5	102 1/2	June 5
-----	1,000	Los Angeles Gas & El 5 1/2 '43	-----	105	-----	105 1/2	-----	-----	-----	-----	-----	-----	-----	106	Feb. 4	106	Feb. 4
-----	7,000	5 1/2s.....	1947	105 1/2	-----	106 1/2	-----	-----	-----	-----	-----	-----	-----	106 1/2	Feb. 5	106 1/2	May 12
-----	2,000	5 1/2s.....	1949	104 1/2	-----	105 1/2	-----	-----	-----	-----	-----	-----	-----	106	Feb. 27	106	Feb. 27
-----	12,000	6s.....	1942	107 1/2	108 1/2	108	109	104 1/2	106 1/2	-----	-----	-----	-----	109	Feb. 16	110 1/2	Sept. 2
-----	5,000	5s.....	1939	-----	-----	104	-----	100	-----	104	Oct. 15	104	Oct. 15	104	Oct. 15	104	Oct. 15
-----	22,000	5s.....	1961	101	101 1/2	102	103	98	99 1/2	-----	-----	-----	-----	103 1/2	Mar. 6	105	July 16
-----	10,000	La Ry Co 1st mtge 5s.....	1938	91	92 1/2	82	-----	75	80	75	Oct. 30	75	Oct. 30	75	Oct. 30	93 1/2	Apr. 8
-----	12,000	1st & ref 5s.....	1940	75	80	62	67	57	62	-----	-----	-----	-----	71	June 4	80	Feb. 20
-----	6,000	Miller & Lux 7s.....	1935	90	92	48	51	38	44	-----	-----	-----	-----	92 1/2	Mar. 13	102 1/2	Jan. 16
-----	2,000	6s.....	1945	101	101 1/2	65	68	57	58	-----	-----	-----	-----	102	Feb. 4	102	Feb. 4
-----	10,000	Ne Cal Electric 5s.....	1956	89	91	82	84	79 1/2	81 1/2	83 1/2	Oct. 29	83 1/2	Oct. 29	82 1/2	Feb. 26	82 1/2	Feb. 26
-----	28,000	Pac El Ry 1st mtge 5s.....	1942	90	92	87	89	81	84	-----	-----	-----	-----	83 1/2	Oct. 29	83 1/2	Oct. 29
-----	10,000	Pacific Gas & Elec 5s.....	1942	102 1/2	103	102 1/2	103 1/2	100	101	-----	-----	-----	-----	103 1/2	Mar. 6	103 1/2	Mar. 6
-----	1,000	5s.....	1955	102 1/2	103	102 1/2	103 1/2	100	101	-----	-----	-----	-----	104 1/2	Mar. 13	104 1/2	Mar. 13
-----	13,000	5 1/2s.....	1952	104 1/2	105 1/2	104 1/2	105 1/2	102 1/2	103 1/2	-----	-----	-----	-----	106	Apr. 10	106 1/2	May 27
-----	5,000	4 1/2s.....	1957	98	99	96	98	91	92	-----	-----	-----	-----	99	Apr. 22	99	Apr. 22
-----	1,000	6s.....	1941	109 1/2	110 1/2	109 1/2	111 1/2	105 1/2	107	-----	-----	-----	-----	113 1/2	June 17	113 1/2	June 17
-----	41,000	Richfield Oil 6s.....	1944	55	60	19	21	13	14 1/2	-----	-----	-----	-----	29	July 29	66	Jan. 28
-----	2,000	Sierra & San Fran 1st 5s.....	1949	101 1/2	102	102	104	98	100	-----	-----	-----	-----	102 1/2	Feb. 4	102 1/2	Feb. 4
-----	14,000	2nd 5s.....	1949	93	94	91 1/2	93 1/2	86	88	-----	-----	-----	-----	96 1/2	Feb. 20	96 1/2	June 15
-----	28,000	Sou Calif Edison 5s.....	1951	102 1/2	103 1/2	104	105	100	101	-----	-----	-----	-----	104 1/2	Mar. 4	104 1/2	Mar. 6
-----	16,000	5s.....	1952	102 1/2	103 1/2	104	105	100	101	-----	-----	-----	-----	104 1/2	Mar. 6	104 1/2	Mar. 6
-----	7,000	5s.....	1954	102 1/2	103 1/2	104	105	100	100 1/2	-----	-----	-----	-----	104 1/2	Mar. 6	104 1/2	Mar. 6
-----	1,000	General 5s.....	1939	-----	-----	104	-----	100 1/2	-----	101	Oct. 26	101	Oct. 26	101	Oct. 26	105 1/2	July 30
-----	10,000	So Calif Gas 5s.....	1957	99 1/2	100 1/2	98 1/2	100 1/2	95 1/2	97	95 1/2	Oct. 29	95 1/2	Oct. 29	95 1/2	Oct. 29	103 1/2	Aug. 7
-----	6,500	5 1/2s.....	1952	103 1/2	104	103	103 1/2	100	102	-----	-----	-----	-----	103 1/2	Mar. 10	103 1/2	Mar. 10
-----	20,000	6s.....	1950	104 1/2	-----	94	96	86 1/2	88 1/2	-----	-----	-----	-----	105 1/2	Mar. 18	105 1/2	Feb. 10
-----	37,000	So Counties Gas 4 1/2s.....	1958	92	92 1/2	79	82	79 1/2	82	79	Oct. 1	83 1/2	Oct. 15	79	Oct. 1	83 1/2	Oct. 15
-----	37,000	Union Oil of Calif 5s.....	1945	91 1/2	92 1/2	79	82	79 1/2	82	-----	-----	-----	-----	79	Oct. 1	83 1/2	Oct. 15
-----	22,000	5s.....	1935	99 1/2	100 1/2	95 1/2	98 1/2	93	95	-----	-----	-----	-----	98 1/2	June 4	98 1/2	July 16
-----	29,000	6s.....	1942	105	105 1/2	99 1/2	102 1/2	100	101 1/2	-----	-----	-----	-----	105	May 26	105 1/2	May 26

STOCKS		Par.		PRICES IN OCTOBER.								RANGE SINCE JAN. 1.					
Shares.	Shares.	Bid.	Ask.	Oct. 1.		Oct. 31.		Lowest.		Highest.		Lowest.	Highest.				
900	8,700	Assoc Gas & Electric A.....	100	18 1/2	19 1/2	5 1/2	5 1/2	6 1/2	Sale	6 1/2	Oct. 31	7 1/2	Oct. 20	6 1/2	Oct. 31	21 1/2	Mar. 16
-----	20	Barnard Bros preferred.....	100	11 1/2	12 1/2	5	5 1/2	6	6 1/2	6	Oct. 29	6	Oct. 29	5 1/2	Mar. 19	55	Mar. 9
-----	3,200	Boise Chica Oil A.....	25	-----	Sale	5	Sale	6	Sale	4	Oct. 2	6 1/2	Oct. 10	4	Sept. 30	13	Jan. 5
-----	130,400	Broadway Dept Stores pf 100.....	100	65	70	-----	67 1/2	70	70 1/2	69 1/2	Oct. 8	69 1/2	Oct. 8	69 1/2	Jan. 7	75	Jan. 21
-----	10	Byron Jackson Co.....	100	-----	Sale	1	-----	1 1/2	-----	1 1/2	Oct. 5	2	Oct. 22	1 1/2	Sept. 30	7 1/2	Feb. 24
-----	400	California Bank.....	25	80	-----	58	Sale	64 1/2	-----	58	Oct. 1	65	Oct. 17	58	Oct. 1	94 1/2	Feb. 20
-----	650	California Packing Corp.....	25	-----	Sale	21	35	30	-----	24	Oct. 13	25	Oct. 10	24	Oct. 6	94	Jan. 15
-----	100	Central Investment Co.....	100	91 1/2	97 1/2	59	59	59 1/2	61 1/2	56 1/2	Oct. 6	59 1/2	Oct. 23	56 1/2	Oct. 6	90	Mar. 3
-----	135	Citizen's National Bank.....	20	16	Sale	8	Sale	10 1/2	11	8	Oct. 1	11 1/2	Oct. 9	8	Oct. 1	23 1/2	Mar. 25
-----	1,450	Claude Neon of Del.....	20	-----	Sale	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	5,200	Commercial Discount.....	10	25	27	12	Sale	12 1/2	Sale	10 1/2	Oct. 6	14 1/2	Oct. 20	11	Feb. 2	20	Mar. 19
-----	4,000	Douglas Aircraft Inc.....	100	12 1/2	13 1/2	3	5	3	3 1/2	3	Oct. 5	3	Oct. 5	3	May 25	6 1/2	Jan. 6
-----	300	Emaco Derrick & Equip.....	100	35	40	275	Sale	275	285	275	Oct. 15	300	Oct. 21	275	Oct. 21	392 1/2	Apr. 16
-----	35,000	Farmers & Mer Nat Bank.....	100	23 1/2	23 1/2	-----	-----	1 1/2	2 1/2	1 1/2	Oct. 22	1 1/2	Oct. 22	24 1/2	Jan. 23	30 1/2	Mar. 4
-----	100	Food Machinery Corp.....	10	-----	Sale	15	17	15	18	14	Oct. 30	15	Oct. 29	14	Oct. 26	18 1/2	Apr. 6
-----	1,000	Foster & Kileser.....	10	16 1/2	25	10	Sale	9 1/2	12	9 1/2	Oct. 5	10	Oct. 1	9 1/2	Oct. 5	20 1/2	Jan. 15
-----	8,100	Gilmore Oil Co.....	25	-----	Sale	65	-----	78	-----	70	Oct. 3	70	Oct. 3	70	Sept. 29	89	June 3
-----	1,000	Globe Grain & Milling com 25.....	25	-----	Sale	65	Sale	64	Sale	64	Oct. 31	65	Oct. 1	64	Oct. 31	80	Feb. 18
-----	2,500	Golden State Milk Prod.....	25	-----	Sale	5	8	5	7	5 1/2	Oct. 7	6	Oct. 2	4	May 14	8	Aug. 1
-----	551	Goodyear Textile pref.....	100	93	-----	-----	-----	-----	-----	6 1/2	Oct. 1	7 1/2	Oct. 24	6 1/2	June 2	8 1/2	June 23
-----	334	Goodyear Tire & Rub pf 100.....	100	5	8	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	183	Hal Roach 8% pref.....	25	5	8	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	330	Hancock Oil common A.....	25	8	9	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	3,000	Home Service 8% pref.....	25	21	Sale	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	4,000	Honolulu Oil Co Ltd.....	100	32	Sale	19	Sale	19 1/2	20	19	Oct. 1	20 1/2	Oct. 23	19	Oct. 1	33	Sept. 17
-----	29,900	International Re-Ins Corp 10.....	100	16	20	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	100	Jantzen Knit Mills.....	100	-----	Sale	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	1,546	Lincoln Mortgage com.....	100	-----	Sale	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	1,680	Preferred.....	100	-----	Sale	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	5,005	Los Angeles Athletic Club 10.....	10	6	Sale	3 1/2	45	3 1/2	45	3 1/2	Oct. 15	3 1/2	Oct. 15	3 1/2	Oct. 15	6 1/2	Jan. 14
-----	1,842	Los Angeles Bltmore pf 100.....	100	73	80	100	Sale	100 1/2	45	100	Oct. 1	105 1/2	Oct. 9	100	Sept. 30	111	

# LOS ANGELES STOCK EXCHANGE

75

AGGREGATE SALES.		LOS ANGELES STOCK EXCHANGE STOCKS		Price Jan. 2 1931.		PRICES IN OCTOBER.								RANGE SINCE JAN. 1.	
In October.	Since Jan. 1.	Par.	Bld.	Ask.	Bld.	Ask.	Bld.	Ask.	Lowest.	Highest.	Lowest.	Highest.			
\$	\$														
14,500	220	Pac Tel & Tel common.....100	7	Sale	4	Sale	4	Sale	3	Oct. 5	4 1/4	Oct. 8			
	67,800	Pacific Western Oil Corp.....*			6		6								
	2,000	Petrolite Corp.....			1 1/8	1 1/2	1 1/8	1 1/4	1 1/8	Oct. 23	1 3/4	Oct. 23			
400	17,000	Pickwick Corp com.....10	1.25	1.45	1 1/8	1 1/2	1 1/8	1 1/4	1 1/8	Oct. 5	1 1/8	Oct. 5			
400	24,100	Republic Peto Co.....10	1.25	1.42 1/2	8		8								
	509	Republic Supply Co.....*	19	27	7/8	Sale	7/8	1	7/8	Oct. 6	7/8	Oct. 1			
600	318,000	Richfield Oil common.....*	5 1/2	Sale	1	1 1/4	5/8	1 1/8	7/8	Oct. 22	1	Oct. 16			
300	111,600	Preferred.....25	7	Sale	2 1/2	Sale	2 1/2	Sale	2 1/2	Oct. 1	4 1/4	Oct. 23			
19,500	210,700	Rio Grande Oil.....*	6 3/4	Sale											
	320	4,131 San Joaquin L&P 7% pr pf100	114	115	110	Sale	113 1/2	116 1/2	111 1/2	Oct. 6	116	Oct. 9			
	611	6% prior preferred.....100	101	103					98	Oct. 6	99 1/2	Oct. 28			
	1,010	Seaboard Dairy Cred com.....													
	60	Seaboard Dairy Credit pf.100													
	10	Ex warrants.....100													
	794	Seaboard National Bank.....25	37 1/2	Sale	43 1/2	47	41 1/2	56							
	590	Seaboard Nat'l Secur Corp 25	37 1/2	40	43	48 1/2	40	43							
18,900	106,600	Sec First Nat'l Bank L. A.....25	81	Sale	59 1/2	Sale	65	Sale	59	Oct. 1	66	Oct. 19			
3,200	16,400	Shell Union Oil com.....*	8 1/4	Sale			5	Sale	3 1/2	Oct. 5	5	Oct. 31			
	2,100	12,700 Signal Oil & Gas Co A.....25	15 1/2	16 1/2	5	Sale	5	9	5	Oct. 1	5 1/2	Oct. 3			
	1,100	B.....25					5 1/2								
34,500	236,200	Sou Calif Edison Co com.....25	46 1/2	Sale	30 3/4	Sale	33 1/2	34 1/2	28	Oct. 5	35 1/2	Oct. 24			
	394	2,358 Sou Original preferred.....25	55	60	46 1/2	Sale	43	44 1/2	40	Oct. 6	46 1/2	Oct. 2			
6,600	39,900	7% preferred.....25	29 1/4	Sale	28 1/2	Sale	29	27	27	Oct. 5	28 1/2	Oct. 10			
8,800	78,700	6% preferred.....25	26 1/2	Sale	25 1/4	Sale	25	Sale	25	Oct. 5	25 1/2	Oct. 8			
5,900	66,500	5 1/2% preferred.....25	24 1/4	Sale	24 1/4	Sale	24 1/4	Sale	23 1/4	Oct. 31	24 1/4	Oct. 1			
600	2,017	Sou Calif Gas 6% pref.....25	25 1/2	26	24 1/4	Sale	24 1/2	25	24 1/2	Oct. 9	25	Oct. 1			
	972	6% preferred A.....25	24 1/2	26			23	24 1/2							
	1,481	Sou Counties Gas 6% prof 100	97 1/2	101		100	94	100	98	Oct. 10	101	Oct. 6			
116	610	Southern Pacific Co.....100	54 1/2	Sale	50 1/2	Sale	51 1/2	51	51	Oct. 26	54 1/2	Oct. 1			
310	385,800	Standard Oil of Calif.....*	47 1/2	Sale	30	Sale	33 1/2	Sale	28 1/2	Oct. 5	34 1/2	Oct. 31			
42,600	1,212	Superior Oil com.....25	16			20		18							
	700	7,700 Taylor Milling Corp.....*	19 1/2	20	9 1/2	11	10 1/2	12	9	Oct. 5	10 1/2	Oct. 28			
	796	1,703 Title Ins & Trust Co.....25	80	95	55	Sale	50	75	53	Oct. 7	55	Oct. 2			
56,600	1,216,500	Transamerica Corp.....25	13 1/4	Sale	4	Sale	4	Sale	3 3/8	Oct. 5	5	Oct. 10			
	1,273	Union Bank & Trust Co.....100	325		325	Sale	325	Sale	325	Oct. 1	325	Oct. 1			
27,900	242,300	Union Oil Associates.....25	22 1/4	Sale	10 1/2	Sale	14 1/2	Sale	10 1/2	Oct. 1	15 1/2	Oct. 24			
25,000	269,600	Union Oil of Calif.....25	23 1/4	Sale	12 1/4	Sale	15 1/2	Sale	11 1/2	Oct. 1	16 1/2	Oct. 24			
	200	1,600 Van De Kamp Hol Bakery.....25		30	3 1/4	5	5	5	3 1/2	Oct. 16	5	Oct. 20			
	100	Victor Oil.....10		1 1/2			3 1/2	5							
500	4,678	Weber Showcase & Fix pfd.....*	20	22	6	Sale	5	10	5	Oct. 13	6 1/2	Oct. 1			
200	3,800	Western Air Express.....10	13	21	7 1/2	14 1/2	3	9	7 1/2	Oct. 2	7 1/2	Oct. 2			
100	9,300	Western Pipe & Steel Corp.....10	18	19	19	19 1/2	19	19 1/2	18 1/2	Oct. 15	18 1/2	Oct. 15			
		RIGHTS—													
	73,500	Pacific Gas & Electric.....									1.80	Jan. 19			
	99,600	Pacific Mutual.....									1.25	Feb. 6			
	381,100	Sou Calif Edison.....									1 1/2	Jan. 15			
											2 1/4	Mar. 9			
											1.45	Jan. 31			
											2 1/4	Mar. 10			



# General Quotations

## OF BONDS AND STOCKS

In the earlier part of this publication complete records of the dealings on the leading stock exchanges of the country, for the latest month and for the calendar year to date, are furnished. In this department of General Quotations we combine in one comprehensive whole, securities of all classes and descriptions, not only those dealt in on the exchanges, but also leading unlisted and inactive securities. The following is an index to the different classes of securities quoted:

<table border="0" style="width: 100%;"> <tr><td>Steam Railroad Bonds.....</td><td style="text-align: right;">77</td></tr> <tr><td>Joint Stock Land Bank Bonds.....</td><td style="text-align: right;">81</td></tr> <tr><td>Joint Stock Land Bank Stocks.....</td><td style="text-align: right;">88</td></tr> <tr><td>Federal Land Bank Bonds.....</td><td style="text-align: right;">99</td></tr> <tr><td>Real Estate Bonds.....</td><td style="text-align: right;">99</td></tr> <tr><td>Investment Trust Stocks and Bonds.....</td><td style="text-align: right;">100</td></tr> <tr><td>Public Utility Bonds.....</td><td style="text-align: right;">108</td></tr> <tr><td>Public Utility Stocks.....</td><td style="text-align: right;">82</td></tr> <tr><td>Industrial &amp; Miscellaneous Bonds.....</td><td style="text-align: right;">83</td></tr> <tr><td>Industrial &amp; Miscellaneous Stocks.....</td><td style="text-align: right;">91</td></tr> <tr><td>Exchange Seats.....</td><td style="text-align: right;">95</td></tr> <tr><td>Textile Manufacturing Stocks.....</td><td style="text-align: right;">94</td></tr> <tr><td>Mining Stocks.....</td><td style="text-align: right;">94</td></tr> </table>	Steam Railroad Bonds.....	77	Joint Stock Land Bank Bonds.....	81	Joint Stock Land Bank Stocks.....	88	Federal Land Bank Bonds.....	99	Real Estate Bonds.....	99	Investment Trust Stocks and Bonds.....	100	Public Utility Bonds.....	108	Public Utility Stocks.....	82	Industrial & Miscellaneous Bonds.....	83	Industrial & Miscellaneous Stocks.....	91	Exchange Seats.....	95	Textile Manufacturing Stocks.....	94	Mining Stocks.....	94	<table border="0" style="width: 100%;"> <tr><td>Insurance Stocks and Scrip.....</td><td style="text-align: right;">94-120</td></tr> <tr><td>Real Estate Trust and Land Stocks.....</td><td style="text-align: right;">95</td></tr> <tr><td>Title Guarantee and Safe Deposit Stocks.....</td><td style="text-align: right;">95</td></tr> <tr><td>United States and Municipal Bonds.....</td><td style="text-align: right;">100</td></tr> <tr><td>Canadian Municipal Bonds.....</td><td style="text-align: right;">102</td></tr> <tr><td>Foreign Government Bonds.....</td><td style="text-align: right;">101</td></tr> </table>	Insurance Stocks and Scrip.....	94-120	Real Estate Trust and Land Stocks.....	95	Title Guarantee and Safe Deposit Stocks.....	95	United States and Municipal Bonds.....	100	Canadian Municipal Bonds.....	102	Foreign Government Bonds.....	101
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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 1909 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 "f" 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.

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.

Quotations for equipment bonds are based on average maturities. 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.

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.

The following abbreviations are often used, viz.: "M" for mortgage, "g" for gold, "gu" for guaranteed, "end" for endorsed, "cons" for consolidated convy for convertible, "s f" for sinking fund, "l g" for land grant, "op" for optional.

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.
<b>RAILROAD BONDS</b>			<b>Atlantic Coast Line RR (Concl)</b>			<b>Boston &amp; Albany (Concluded)</b>		
Adirondack 1st 4 1/2% 1942 gu M&S	88	93	Eq 6% 1932-1935 (yr) J&J 15	5.75	5%	3 1/2% Jan 1 1951 J&J	---	---
Akron & Barb 4 1/2% 1942 J&D	85	92	Eq 4 1/2% 1932-41 E (yr) F&A	5.25	4.75%	Ref 3 1/2% 1952 gu N Y O A&O	96	98
Ak Camb & Youngs	---	---	Atlantic Coast Line of S O	---	---	Boston & Lowell 4 1/2% Feb '33 J&J	83	90
Gen & ref 6% 1945 ser A A&O	65	75	Gen 1st g 4% July 1948 J&J	85	---	Boston & Maine (new) 5% Sept '41	83	90
Gen & ref 5 1/2% 1945 ser B A&O	55	65	Atl & Danville 1st 4% 1948 J&J	31	37 1/2	4% 5% April 1947	83	90
Alabama Great Southern	---	---	2d g 4% 1948 J&J	15	29 1/2	5% Apr 1944	83	90
1st cons 4% 1943 ser A J&D	85	---	Atl & Yad 1st gu g 4% 1949 A&O	---	64	5% June 1945	83	90
1st cons 4% 1943 ser B J&D	79	---	Aug Term 1st gu g 6% 1947 A&O	100	---	5% Jan 1946	83	90
Alabama N Ori T & P Junc	---	---	Aus & NW 1st 5% g 1941 J&J	---	100	5% May 1943	83	90
"A" deb 5% g '40 red '10 M&N	90	95	Augusta Union Stat 4% 1953 J&J	60	70	5% Mar 1942	83	90
"B" deb g 5% '40 red '10 M&N	90	95	Balt & Harris g 5% 1936 M&N	98	---	5% Jan 1943	83	90
"C" deb g 5% Nov 1 1940 A&O	88	93	1st M West Ext g 6% 1938 M&N	98	---	5% May 1940	83	90
Alabama Tennessee & Northern	---	---	Baltimore & Ohio	---	86	1st m 5% 1967 ser AO M&S	76 1/2	79 1/2
Prior lien 6% 1948 J&J	15	23	1st M 4% g July 1 1948 A&O	---	97	1st m 5% 1955 ser 2 M&N	75	80
Gen income 6% Oct 1948	5	---	1st M 6% July 1 1948 A&O	97	97 1/2	1st m 4 1/2% 1961 ser JJ A&O	73 1/2	75
Alabama & Vicksburg Ry	---	---	Conv 4 1/2% 1933 red 1923 M&S	92 1/2	92 1/2	5% Mar 1 1932 Series	---	98
1st M g 5% 1974 series A M&N	101	104	Conv 4 1/2% 1960 F&A	67	68 1/2	Eq 4 1/2% 1932-1943 (yr) A&O	b	5.50%
Albany & Susq 3 1/2% gold 1946	---	---	Ref & gen 5% 1995 series A J&D	83 1/2	83 1/2	Bost & Maine (old) 4 1/2% J&J	78	86
(conv before 1916) gu A&O	70	90 1/2	Ref & gen 6% 1995 series O J&D	93 1/2	94	4% Feb 1 1937 F&A	85	---
Allegheny Corp	---	---	Ref & gen 5% 2000 ser D M&S	82	83	4% Aug 1942 F&A	70	80
Coll tr conv 5% 1944 F&A	46	48	Eq tr 4 1/2% 1932-40 (yr) M&N	b	5.25 4.75%	3% July 1950 J&J	60	65
Coll & conv 5% 1949 J&D	39	---	Eq tr 4 1/2% '32-41 O (yr) F&A	b	5.25 4.75%	6% Jan 1 1933 J&J	b	6.25 5.50%
Col & conv 5% 1950 A&O	36 1/2	38	Eq tr 5% 1932-37 (yr) F&A	b	5.25 4.75%	Equip 5 1/2% 1932-1937 (yr) F&A	b	6.25 5.50%
Allegheny Val gen 4% 1942 M&S	85 1/2	89	Eq tr 5% 1932-38 (yr) F&A	b	5.25 4.75%	Eq tr 6% 1932-38 (year) F&D	b	6.25 5.50%
Al & West 4% guar 1938 A&O	87	---	Eq tr 6% '32-'35 (yr) J&J 15	b	6.25 5.50%	Wor Nashua & Roch 4-5% 1945	85	90
Amer Dock & Impt—See Ind & M	lucell	---	Pittab Lake Erie & W Va	---	---	4% Oct 1 1934 A&O	95	96
Ann Arbor 1st g 1955 Q J	43	45	Refund gold 4% 1941 M&N	80 1/2	82 1/2	Bos & N Y A L 1st 4% g 1955 F&A	---	---
Eq tr 6% 1932-35 (s-a) J&J 15	6.25	5.50%	S W Div 1st g 5% 1950 J&J	90	92	Boston Rev Beach & Lynn	---	---
Ark & Mem Ry Brge & Term	---	---	Toledo & Cin Div 4% 1959 J&J	65	75	Eq tr 4 1/2% July 15 1947 J&J 15	---	90
1st M 5% 1964 M&S	90	95	Bangor & Aroostook	---	---	Gen m 6% 1933 J&J 15	---	95
Aroostook Nor 6% 1947 A&O	---	95	1st M 5% g Jan 1 1943 J&J	93	98	Brook & Mon 2d 5% 1938 J&D	---	---
Ashveville & Spartanburg—S U	---	---	Cons refund g 4% 1951 J&J	60	75	Brun & West 1st 4% 1938 J&J	86	---
Col 1st M g 4% 1955 J&J	---	---	Medford Ext 5% 1937 M&N	---	100	Buffalo Creek 1st 5% 1941 J&J	97	100
Ashtaboa Topeka & Santa Fe	---	---	Piscat Riv 5% Jan 1945 A&O	---	100	1st ref 5% 1961 J&J	94	98
Gen mtgs gold 4% 1955 A&O	90	90 1/2	St Johns Ry Brdge 4% '39 F&A	---	100	Bluff Point Land & Impt—See Ind	d & M	lucell
Adjustment 4% July 1 1955 Nov	78 1/2	97 1/2	Van Bur Ext 5% Jan '43 A&O	---	100	Buffalo Rochester & Pittaburgh	---	---
Stamped M&N	78 1/2	89	Washburn Ext 1st 5% '39 F&A	---	100	General 5% 1937 M&S	86	100 1/2
Conv g 4% of 09 due 65 op J&D	80 1/2	90	Bat Creek & S 1st gu g 3% '89 J&D	---	70	Con g 4 1/2% 1957 M&N	55 1/2	70
Conv g 4% of 1905 due 56 J&D	80 1/2	85	Bay O & B C 1st M g 3% 1939 J&D	---	---	Eq 6% ser K 1932 (s-a) F&A	99 1/2	---
Conv g 4% of 1900 J&D	76	90	Bedford Belt 1st 5% 1938 J&J	84	89	Eq 6% ser K 1933 (s-a) F&A	97 1/2	---
Conv deb 4 1/2% 1948 J&D	100	101	Beech Cr 1st 4% g gu 1936 J&J	---	---	Buff & Susquehanna RR Corp	---	75
Trans B L 6% g 4% 1958 J&J	79	94	2d guar gold 5% 1936 J&J	---	---	1st 4% Dec 30 1963 J&J	73 1/2	---
Cal-Aris 1st & rf 4 1/2% '62 op M&S	93	96 1/2	Beech Crk Ext 3 1/2% 1951 A&O	64	---	Burl Cedar Rapids & North	---	---
Series B	---	---	Bellingham Bay & British Col	---	---	Con 1st & coll tr 5% g '34 A&O	50	96 1/2
Rocky Mt Div 4% 1965 J&J	---	91	Belt RR & Stk Yds (Ind p'lis)	85	90	Butte Anaconda & Pac 5% '44 F&A	75	---
Athens Terminal Ry	---	---	1st ref gold 4% 1939 M&N	85	---	Cam & Clear—1st 5% g 1941 J&J	---	95
1st g 5% 1937 J&J	23	---	Belt Ry of Chatt 5% 1945 J&J	---	---	Gen M g 4% 1953 F&A	88	92
Atlanta & Charlotte Air Line	---	---	Belvidere Del 1st 3 1/2% 1943 J&D	87	---	Eq tr 5 1/2% 1932-38 (year) M&N	b	6.50 5.75%
1st M 4 1/2% 1944 ser A J&J	91 1/2	99	Big Sandy Ry 1st g 4% 1944 J&D	80	---	Canada Atl 1st 4% 1955 J&J	---	---
1st M 6% 1944 ser B J&J	93	96 1/2	Birm Term 1st g 4% 1957 gu M&S	84	88	Canada South 5% 1962 ser A A&O	96	97 1/2
Atl Knox & Nor 1st 5% 1946 J&D	85 1/2	---	Bluff Point Land & Impt—See Ind	d & M	lucell	Can Nat Rys 4 1/2% 1954 M&S 15	82 1/2	83 1/2
Consolid gold 4% 2002 M&S	---	---	Bollvia Ry 1st 5% 1927 J&J	---	---	4 1/2% 1957 J&J	82 1/2	83 1/2
Atlanta & St Andrews Bay	---	---	Boonville RR Brdge 4% '41 M&N	60	65	4 1/2% 1968 J&D	81 1/2	82 1/2
1st 6% 1938 A&O	47	52	Boonville St L & Sou 5% '51 F&A	60	---	4 1/2% guar 1956 F&A	82 1/2	83 1/2
Atlanta Terminal 6% 1939 F&A	100	---	Boston & Albany 5% Oct '63 J&J	97	---	4 1/2% guar 1955 J&D 15	84	88
Atlantic City gu 4% 1951 J&J	75	80	5% June 1942 J&D	97	---	40-yr 5% guar 1970 F&A	88 1/2	89 1/2
1st M 5 1/2% 1929 extd as 6% to May 1954 M&N	93	96	5% July 1 1938 J&J	97	---	5% guar 1969 J&J	89 1/2	89 1/2
Atlantic Coast Line Co of Conn	---	---	4 1/2% July 1937 J&J	94 1/2	---	5% guar 1969 M&O	88 1/2	89
Certs Indebt 5% Irredem J&D	80	90	4 1/2% Impt 1978 F&A	---	---	Eq tr 4 1/2% 1932 1942 (gu) M&N	b	7% 6%
Atlantic Coast Line RR	---	---	4% May 1 1933 gu N Y O M&N	97 1/2	---	Eq tr 4 1/2% 1932-45 (ann) J&D	b	7% 6%
1st cons 4% July 1 1952 M&S	75	86 1/2	4% May 1 1934 gu N Y O M&N	95 1/2	---	Canadian Northern	---	---
Col tr 4% Oct 1 1952 op M&N	73	77	4% May 1 1935 gu N Y O M&N	93 1/2	---	S F deb 7% 1940 J&D	100 1/2	100 1/2
Conv deb 4% 1939 op 1916 M&N	---	90				S F deb 6 1/2% 1946 J&J	101 1/2	102 1/2
Gen unif ser A 4 1/2% 1964 J&D	---	91 1/2				10-yr 4 1/2% Feb 15 1935 F&A	89 1/2	90
Eq 6 1/2% Feb 1936 (year) F&A	6%	5.40%				Winnipeg Term 4% 1939 J&J	---	---

Basils. f This price includes accrued interest. k Last sale. l London. n Nominal. s Sale price.

RAILROAD BONDS

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various railroad bonds from different companies like Canadian N.W., Chic & North Western, and Detroit & Toledo Shore Line, with their respective bid and ask prices.

Basils. f This price includes accrued int. & last sale. l In London. m Dollar per 500 francs per £20. n Nominal. r Canadian price. s Sale price.

RAILROAD BONDS

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

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. It lists various railroad bonds from different companies like Holddaysburg Bedford & Cumb, Lehigh & N Y, and Mo Pacific RR, along with their respective bid and ask prices.

b Basis. f This price includes accrued interest. h Dollars per 1,000 franc bond. k Last sale. l In London. n Nominal. s Sale price.

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various railroad bonds from different regions like New York, Ontario, and Western, including details like maturity dates and interest rates.

b Basis. f This price includes accrued interest. h Dollars per 1,000-franc bond. k Last sale. l In London. n Nominal. r Sale price.

# RAILROAD BONDS AND STOCKS

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

Bonds and Stocks.		Bid.	Ask.	Stocks.		Par.	Bid.	Ask.	Stocks.		Par.	Bid.	Ask.
Union Pacific—				Balt & Ohio—Common	100	35	35 1/4		Lit Schuyll Nav RR & Coal(gu)	50	d	38	43
1st ry & land gr 4s 1947	J&J	91 1/2	92	Preferred	100	50	52		Louis & Mo Riv pref (guar)	100		100	110
1st & ref 4s June 2008	M&S	81 1/2	84 1/2	Bangor Aroostook com	50	29	31		Louisv Hend & St L pref	100		34	35
1st & ref 5s June 2 2008	M&S	104	105	Preferred	100	88	94		Mahoning Coal RR	50	d	400	500
40-year 4 1/2 1967	J&J	80	80	Belgian Nat Rys Co	50	d	33	38	Pref (guar L S & M S)	100		45	23 1/2
40-year 4s 1968	J&J	78 3/4	78	American shares partic pref	d	64 1/2	67		Maine Central	100			
Eq tr 4 1/2 32-38 (yr)	M&N	b	5.20	Boston & Alb (guar N Y O)	100	150	152		Preferred	100			
Eq tr 4 1/2 Sept 15 '32-'39	M&S	b	5.20	Boston & Maine com (stpd)	100	18	24		Maryland & Pennsylvania	100			
Eq tr 5s 1932-37 (yr)	M&S	b	5.20	1st preferred A unstamped	100				Massachusetts Valley Ry	100			1,050
Eq tr 7s 1932-35 (yr)	J&D	b	5.25	1st preferred B unstamped	100				Michigan Central	100			
Union Terminal Co (Dallas)—				1st preferred C unstamped	100				Midland Valley com	50	d	15	
1st g 5s 1942 opt 1922	a&O	96	99	1st preferred D unstamped	100				Preferred	50	d	18	
United N J RR & Canal Co—				1st preferred E unstamped	100				Minneapolis & Schuyll Hav (gu)	50	d	50	55
General gold 4s 1944	M&S	88 3/4	94	Prior pref	100	85	87		Minneapolis & St Louis	100		2	4
Gen 1st g 3 1/2 5s 1939	M&S			1st preferred A stamped	100	37	40		Minneapolis St P & S S M	100		3	10
Utah Fuel—See Ind & Misc.				1st preferred B stamped	100				Preferred	100		10	17
Utah & Northern—				1st preferred C stamped	100				4% leased line cts	100		3	15
1st 7s '08 ext at 4% to '33	J&J	88		1st preferred D stamped	100				Mississippi Central	100		8 1/2	8 1/2
Utica Clin & Bing 5s 1939	J&J	88		1st preferred E stamped	100				Mo-Kan-TEX RR com (no par)	d		23	25
Vandalia RR—				Preferred stamped	100				Missouri Pacific com	100		14 1/2	14 1/2
Cong 4s 1955 series A	F&A	85		Bost & Prov (guar Old Col)	100	160			Preferred	100		35	40
Series B 1957	M&N	85		Boston Rev Beach & Lynn	100				Moble & Birm pref (guar)	100		66	71
Vera Cruz & Pacific RR—				Bruswick Ter & Ry Sec Co	(f)	d	3 1/2	3 1/2	Moble & Ohio—See Southern Ry	d		35	40
1st gold 4 1/2 1934 opt	J&J	1		Canada & Burl Co (guar)	25	d	25	30	Morris & Essex (guar)	50		35	40
July 1914 coupon on	f			Canada Southern	100	d	50	55	Nashv Chatt & St Louis	d		34	38
July 1914 coupon off	f			Canadian Pacific	25	d	15 1/2	15 1/2	Nashv & Decatur (gu L & N)	25	d	34	38
1st gold 4 1/2 1934 opt	J&J	1 1/2		Preferred	100	d	55	65	National Rys of Mex 1st pref	100		120	135
Vermont Val 1st 4 1/2 1940	A&O	85		Caro Olmfield & O com 4%	100	73	78		New London Northern	100			
Vicksburg Bdg & Term Co				Common stamped 5%	100	81	85		New Orleans Great North	100			93
1st M f 6s 1958	M&S		60	Catawissa RR—1st pref (guar)	50	d	40	45	New Ori Texas & Mexico	100		53	53 1/2
Vicksburg Shreveport & Pacific				2d pref (guar P & R)	50	d	40	45	New York Central RR	100		63	68
Pr len 6s '15 ext 5% '40	M&N	85		Cayuga & Susq (gu D L & W)	30	d	40	45	Dividend payable in London	100		12	16
Gen 5s May 1 1941	M&N	80		Central of New Jersey	100	d	90	93	N Y Chic & St Louis com	100		16	18 1/2
Virginia Mid gen 5s 1936	M&N	100		Chesapeake Corp	(f)	d	23 1/2	24	N Y Chic & St Louis com	100		12	16
Va & Southwest 5s 2003	J&J	86		Chesapeake & Ohio common	25	d	32 1/2	32 1/2	N Y Chic & St Louis com	100		16	18 1/2
1st cons g 5s 1958	A&O	35	40	Chicago Burl & Quincy	100	110	140		N Y Chic & St Louis com	100		100	132
Virginian Railway—				Chic & East Illinois common	100				N Y Lack & West (guar)	100		92	96
1st M gold 5s 1962 opt	M&N	92 1/2	93 1/2	Preferred	100				N Y New Haven & Hartf	100		40	41 1/2
1st m 4 1/2 1962 ser B	M&N	85	88	Chic Great West com	100		4 1/2	4 1/2	N Y Ontario & Western	100		82	85
Eq tr 4 1/2 1932-1940 (yr)	J&J	b	5.75	Preferred	100		16 1/2	17 1/2	Norfolk Southern	100		139	142
Eq tr 5s 1932-1938 (yr)	M&N	b	5.75	Chic Ind & Louisv common	100				Norfolk & Western Ry	100		75	85
Wabash RR—1st g 5s 1939	M&N	83 1/2	86 1/2	Preferred	100				Adjustment preferred	100		120	135
2d gold 5s 1939	F&A	69	80	Chic Milw St P & Pacific	(f)	d	3	3 1/2	No Carolina (guar So RR)	100		40	40
Deb mtge 6s series B 1939	J&J		78	Preferred	100		5 1/2	5 1/2	Northern Cent (guar Pa RR)	50		107	79
1st lien term gold 4s 1954	J&J	41	41 1/2	Chic & North Western	100	15 1/2	15 1/2		North'n M H (guar B & M)	100		23	23 1/2
Ref & gen 5 1/2 1975 A	M&S	6.25	5.75	Preferred	100	37 1/2	58		Northern Pacific Ry	100		50	60
Eq tr 6s 1935-35 (year)	J&J	b	6.25	Chic R I & Pacific common	100	23	25		North RR of N J (guar Erie)	100		60	70
Eq tr 4 1/2 1932-42 (yr)	A&O	b	5.75	7% preferred	100	41	47		North Securities Co stubs	d		60	70
Det & Chic ext 1st g 5s '41	J&J	85	85	6% preferred	100	32	36		North Pennsylv (gu P & R)	50		70	75
Des M Div 1st g 4s 1939	J&J	50	50	Chicago St Paul Minn & O	100		5 1/2		Norwich & Worcester pref	100		55	65
Toledo & Chic 4s 1941	M&S	37	59	Preferred	100				Ogden Mine RR (gu N H & H)	100		110	125
Omaha Div 1st 3 1/2 4s '41	A&O	37	59	Cinc New Ori & Texas Pacific	100	200	225		Old Colony (gu N Y N H & H)	100		120	130
Wabash Ry—				Preferred	100	106	106		Ontario & Quebec	100	d	70	75
Ref & gen 5s 1978 ser B	F&A	34	38	Cinc Sandusky & Oleva pref	50	d	55	100	Oswego & Syracuse (gu D L & W)	50		60	70
Ref & gen 4 1/2 1978 ser C	A&O	32 1/2	33	Cin Union Term 5% pref	100	97	100		Pasac & Del Ext	100		60	70
Ref & gen 5s 1980 ser D	A&O	36 1/2	40 1/2	Oleva Cinc Chicago & St L	100				Paterson & Hudson River	50	d	30	32 1/2
Warren 1st ref 3 1/2 2000	F&A		85 1/2	Preferred	100				Paterson & Ramapo	50	d	20	25
Wash Cent 4s Mar 1948	O-M		85 1/2	Oleva & Pitts (guar Pa RR)	50	d	63	67	Pennsylvania RR	50	d	4 1/2	4 1/2
Wash & Colum Riv 4s 1935	J&J		84 1/2	Betterm's stk (guar Pa RR)	50	d	34	36	Pennroad Corp v t c	(f)	d	110	130
Washington Co Ry 1st g guar	J&J	65	70	Colorado & Southern	100	20	40		Peoria & Bureau Val (guar)	100		15	7
3 1/2 Jan 1954 opt 1924	J&J	84 1/2	88 1/2	1st preferred	100	15	43		Peoria & Eastern	100		15	18 1/2
Wash Term Co—3 1/2 1945	F&A	89		2d preferred	100				Pere Marquette Ry com	100		15	15
1st gold 4s 1945 guar	F&A	84 1/2		Columbus & Xenia (guar)	50	d	115	103	Preferred	100		117	122
Washington & Vandemere—				Conn & Pass Riv pref	100				Prior preferred	d		117	122
1st 4 1/2 1947	F&A		95	Conn RR of Cuba pref	100	23	24 1/2		Phila Germ & Norris (guar)	50		200	210
West Jersey & Sea Shore	J&J	92		Cripple Creek Central	100	4	5		Phila & Trenton (gu Pa RR)	100		27	29
Consol gold 4s 1938	J&J	88		Preferred	100	7 1/2	10		Pittsburgh Besa & Lake Erie	50	d	55	60
Cons 3 1/2 g series B 1938	J&J	57	58	Cuba RR preferred	100	24 1/2	26		Preferred	50			
West Maryland 4s 1952	A&O	60 1/2	63	Dayton & Mich com (H)	50	d	30	35	Pitts Cinc Chic & St Louis	100		130	140
1st & ref 5 1/2 1977 ser A	J&J	90	101	Preferred (guar O H & D)	50	d	75	80	Pitts Ft W & Chic com (gu)	100		140	143
West N Y & Penna 6s 1937	J&J	80	86 1/2	Delaware & Bound Br (guar)	100	140	160		Preferred (guar Penn RR)	100		70	75
Gen mtge gold 4s 1943	A&O	80		Delaware & Hudson Co	100	95	101		Pittsbu & Lake Erie	50	d	45	50
Income g 6s Apr 1943	Nov 1			Delaware Lack & Western	50	d	35	35 1/2	Pittsbu N K & Vough (guar)	50	d	17	24
Western Pacific RR Corp—				Delaware	25	d	34	38	Pittsbu & West Va common	100		130	138
1st M 5s 1946 series A	M&S	52 1/2	53 1/2	Deny & Rio Gr West pref	100		10 1/2		Pitts Youngst & Aht pref	100			155
Eq tr 5 1/2 1931-38 (yr)	J&D	b	6.25	Denver & Salt Lake	(f)	d	110	67	Prov & Worcester (guar)	100			
West Ry of Ala 1st 4 1/2 '68	A&O	82	83 1/2	Detroit Hills & S W (guar)	100	62	67		Railroad Securities Co—			15 1/2	20
West Shore 1st 4s 2361	J&J	74	78	Detroit & Mackinac	100	10			4% Ill Cent stk ctf 1952	1000		52 1/2	54
W Side Belt 1st g 5s 1937	M&S	74		Preferred	100				Reading Company	50	d	30 1/2	38
W Va & Pitte 1st 4s 1990	A&O	74		Dutch South Shore & Atl	100				1st preferred	50	d	50	50
Wheeling & Lake Erie RR—				Preferred	100				2d preferred	50	d	30	37
1st consol gold 4s 1949	M&S	75	79 1/2	East Penna (guar P & R)	50	d	55	60	Rensselaer & Saratoga (guar)	100		110	140
Ref M 4 1/2 series A 1966	M&S		79 1/2	Elmhra & W mport (guar)	50	d	35	40	Rich Fred & Potom—Com	100		154	
Ref gold 5s series B 1966	M&S		97 1/2	Preferred (guar Nor Cent)	50	d	55	60	Dividend obligations	100		160	
Eq tr 6s Jan 15 1932-35	J&J	b	6.25	Eric—Common	100	13	13 1/2		6% guaranteed	100		160	
Wheeling Term 4s 1940	F&A			1st preferred	100	19 1/2	22		7% guaranteed	100		70	80
White & Black River Valley—				2d preferred	100	12	15		Roch & Genesee Val RR	100		70	80
1st 5s 1980	J&J			Eric & Kalamazoo (guar)	50	d	60	70	Rome & Clint (gu D & H)	100		12	25
Wichita Falls & Northwest—				Eric & Pitts (guar Pa RR)	50	d	55	60	Rutland pref	100		95	105
1st 5s Jan 1939	J&J			Fonda Johns & Glov com	100				St Louis pref 1st pref	100		45	50
1st & ref g 5s 1940 opt	J&J			Preferred									

# Investment Trust Stocks and Bonds

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

Stocks and Bonds. Par.		Bid.	Ask.	Stocks and Bonds. Par.		Bid.	Ask.	Stocks and Bonds. Par.		Bid.	Ask.
A B C Trust shares, Series D	Per share	3 3/4	3 3/4	Federated Capital Corp com	Per share	1 1/4	1 1/4	Old Colony Trust Associates—	Per share		
Series E		5 1/4	5 1/4	New units		14	14	1st serial trust shares	(t)	19	21
Aldred Invest Tr 4 1/2s Dec 1967	n	50	55	Preferred		12	12	Overseas Securities		1 1/4	2
4 1/2s 1968	n	45	55	Financial Investing N Y	10		2 1/2	Pacific Investing Corp 1st pf. 100			
All America Investors Corp—				First Custodian Shares				Second preferred	(t)		
See Standard All Amer Corp.				First Amer Corp com	(t)			Deb 5s 1948 without warr	J&J	8	13
Allied Int Investing Corp com	(t)	1	3	First Invest Co of N H pref A	(t)			Petroleum Trading Corp A		5 1/2	5 1/2
\$3 convertible preferred	(t)	12	15	Five Year Fixed Trust shares		4 1/2	5 1/2	Phoenix Sec Corp		16 1/2	20
Am Bank Stk Tr Shares		4 1/2	5 1/4	Fixed Trust Shares series A		9		Preferred		18	22
American British & Cont com	(t)	18	22	Series B		7 1/2		Power & Light Securities Trust (t)		18	22
\$6 preferred	(t)	50	53	Fourth Nat'l Investors w w	(t)	21	21 1/2	Warrants			
Deb g 5s 1953	F&A			Warrants				Power & Rail Trustee shares		4 1/2	5 1/2
Amer. Capital Corp A				Fundamental Trust shares A		4 1/2	4 1/2	Public Service Tr shares ser A		4 1/2	5 1/2
Class B		1 1/2	1 1/2	General American Investors	(t)	4 1/2	5 1/2	Public Utility Holding com w w (t)		1 1/2	1 1/2
\$3 preferred	(t)			Preferred (with warrants)	100	55	57	Common without warrants	(t)	10	10 1/2
\$5.50 prior pref.	(t)			Deb 5s Feb 1 1952 without warr		20	23	\$3 preferred	(t)	10	10 1/2
Amer Offices Pow & Lt cl A	100	24 1/2	25	General American Shares class A		6 1/2	7	Warrants			
Class B	(t)	8 1/2	9 1/2	General Equities class A		6 1/2	6 1/2	Reliance Internat Corp com A (t)		1	2
American & Continental Corp		4	4 1/2	General Public Service com	(t)	17 1/2	19	Common B	(t)	18 1/2	18 1/2
5s 1943		4	4 1/2	\$6 first preferred	(t)	1 1/2	1 1/2	Preferred		9 1/2	10
Amer. Composit Trust Shares				Gen'l Realty & Utilities com	(t)	17 1/2	19	Representative Trust Shs			
Amer Elec Sec partic pf.				\$6 pref with warr	(t)	8 1/2	10 1/2	Research Invest common			
American European Secur	(t)			German Credit & Invest.		5 1/2	5 1/2	6% preferred units			
Coll tr s t 5s 1958 ser A	J&J			Prof. allot. ctf. 25% 1st pref.		5	5	Royalites Management A		3 1/2	4 1/2
Amer Founders Corp common		1 1/2	1 1/2	Globe Underwriters Exchange (t)		45	45	Second Custodian Shares		1 1/2	1 1/2
Warrants				Granger Trading Corp				Second Int Sec Corp A com	(t)	1 1/2	1 1/2
8% preferred	50	18	23	Greenway Corp com	10			B com	(t)	50	50
7% preferred	50	20	26	Guardian Investment	(t)			6% preferred	50	20	
Convertible preferred	50	32	42	Convertible preferred	(t)	9 1/2	11 1/2	Second Nat Inv Corp unit ctf (t)			
140ths		2c.	7c.	Guardian Investors com	(t)			Common	(t)	2	2 1/2
170ths		10c.	4c.	\$6 units		5		Preferred	(t)	38	45
Amer & Gen Sec com class A	(t)	4		\$3 units		1		Securities Corp General com	(t)	8	13
Common class B	(t)	5c.		\$7 preferred		10		\$7 first preferred	(t)	85	85
\$3 preferred	(t)	26		Debenture 5s series A 1948		47	49 1/2	6% preferred		70	85
Amer Insurstocks Corp		2	3	Gude Winmill Corp		25		Selected Amer shares		3	3 1/2
Amer Investors Inc com B	(t)	3	3 1/2	Hydro Elec Sec com	(t)	9 1/2	11 1/2	Selective Cumulative Shares		7 1/2	7 1/2
Warrants				5% preferred class B	10			Selective Income shares		4 1/2	4 1/2
Amer & Overseas pref				Illuminating Shares class A		52 1/2	54 1/2	Selected Industries com	(t)	1 1/2	1 1/2
Amer. Util. & Gen'l Corp A		1	1	Incorporated Investors	(t)	20 1/2	22 1/2	Prior preferred			
Class B v t c	(t)	1 1/2	1 1/2	Incorporated Investors Equities		2	3	Allotment ctf (unstamped)			
Preferred				Independence Trust Shares	(t)	2	3	Allotment ctf (stamped)			
Associated Stand. Oil Shs		4 1/2	4 1/2	Indus & Power Securities Co	(t)	15	16 1/2	Selected Management Trustee sh.		4 1/2	5 1/2
Atlantic & Pac Int com w w	(t)	16 1/2	17 1/2	Insurshares Co. of Delaware	1	10	10 1/2	Shawmut Association	(t)	9	9 1/2
Units		16 1/2		Insurshares Cfs		4 1/2	5 1/2	Shawmut Bank Inv Trust	(t)	2 1/2	5
Script		16 1/2		Insurshares & Gen Mgmt.		50c		5s	1942	60	60
Atlantic Securities com	(t)	2 1/2	5	Insurance Securities Co	10	12	12 1/2	6s with warrants	1952	58	58
Warrants		25	29	Insull Utility Invest com		45	46	Shenandoah Corp common	(t)	1 1/2	2
Preferred		22	29	\$6 pref 2d ser with warr	(t)	45	46	Convertible preferred	50	11 1/2	12 1/2
Aviation Sec Corp of N E	(t)	22	29	\$5.50 pr pref without warr	(t)	40	42	Southern Bond & Share—			
Bancomit Corp	(t)	16	20	Deb g 5s Jan 1949	F&A			Common A	(t)		
Bankers Nat Investing com A	(t)	6	12	Deb g 6s 1940 B with war	J&J			Common B	(t)		
Bankers Sec Corp of Am	(t)			Intercontinental Inv 6% units		55	55 1/2	\$3 preferred allot certificates		18 1/2	18 1/2
Bankinstocks Holding Corp	(t)			Internat Germanic Trust				Standard All Amer Corp	(t)	15 1/2	16 1/2
Bankinstocks Corp of Md cl A	(t)			Internat Investing Corp				Standard Amer. Tr. shares		5 1/2	5 1/2
Class B				Int Sec Corp of Am com A	(t)	2		Standard Coll Trust shares		3 1/2	4 1/2
Preferred	50	4	7	Common B		5c		Standard Corporations		5 1/2	6 1/2
Bansicella Corp		4	5	6 1/2% preferred	100	30		Standard Holding Corp cl A (t)			
Basic Industry Shares		3 1/2	4	6% preferred	100	25		Standard Investing Corp com (t)		1	1 1/2
Beacon Participations Inc A		4 1/2	5	Debenture 5s 1947	J&D	54	56	\$5.50 preferred	(t)		
British Type Investors	(t)	1 1/2	2 1/2	Internat Securities Tr of Amer				Deb 5s Mar 1 1937 with warr		58	61
Capital Administration cl A	(t)	7 1/2	8 1/2	Secured gold 6s 1933				Ex-warrants		58	61
Class B		7 1/2	8 1/2	Secured gold 6s 1943				Deb 5 1/2s 1939	F&A 15	58	61
6% cum pref ser A	50	26 1/2	28	Secured gold 5s 1933				Standard Oil Trust shares A		4 1/2	4 1/2
5s series A 1953 with warrants		73	75	Secured gold 5s 1943				Class B		3 1/2	4 1/2
Without warrants		73	75	Investment Co of Am com	(t)	4	6	State St Invest Corp		48 1/2	50 1/2
Cent Nat Corp class A		13	20	7% preferred	100	18	23	Sterling Sec com A	(t)	1 1/2	1 1/2
Class B		2	6	Invest Fund of N J	(t)	6	7	Common B		2 1/2	2 1/2
Century Trust Shares		21 1/2	23	Investment Trust of N Y coll A		4 1/2	5 1/2	\$3 cum conv 1st pf.	50	21 1/2	23
Chain Store Shareowners (Chic)				Invest Trust Associates com	(t)	3 1/2	3 1/2	Super Corp of Amer class A			
Chain & Gen'l Equities Inc		1	1 1/2	Investors Equity common	(t)	60	65	Class B		4 1/2	4 1/2
6 1/2% pref.				Debenture 5s series A 1947		60	65	Class C		7 1/2	7 1/2
Chain Store Invest Corp new				Deb 5s ser B 1948 with warr		60	65	Class D		6 1/2	7 1/2
Preferred		5 1/2	8	Without warrants		60	65	Third National Investors	(t)	15 1/2	18
Chartered Investors		62 1/2	67	Investors Trustee Shares		5 1/2		Tri-Continental Corp	(t)	4 1/2	4 1/2
Chelsea Exchange Corp cl A		1 1/2	1 1/2	Jackson & Curtis Invest Trust				6% cum pref.	100	65	68
Class B		1 1/2	1 1/2	Jackson & Curtis Sec Corp pref				Warrants		5 1/2	5 1/2
Colonial Investors shares				Joint Investors class A	(t)	2	10	Trusteed Amer. Bank shares		4 1/2	5
Commonwealth Trust Shares				Convertible preferred	50	35	45	Trusteed N Y O Bank shares		5 1/2	6 1/2
Continental Metropol Corp				Leaders of Industry—Series A		4 1/2	5 1/2	Trustee Stand Invest ser C		2.50	2.75
Continental Secur Corp com	(t)	3	5	Series B		3 1/2	3 1/2	Class D		2.45	2.70
Preferred	100	20	30	Series C		3 1/2	3 1/2	Trustee Standard Oil shares A		4 1/2	4 1/2
Debenture 5s May 1 1942		37	40	Low-Priced Shares		4 1/2	4 1/2	Series B		4 1/2	4 1/2
Without warrants		37	40	Major Shares Corp		4 1/2	4 1/2	Trust Shares of America		3 1/2	4 1/2
Continental Shares	(t)			Massachusetts Investors		19 1/2	21 1/2	Twentieth Century Fixed Tr		11 1/2	12 1/2
Preferred B	100	7 1/2	7 1/2	Metal & Mining Shares com	(t)	3 1/2	3 1/2	Two-Year Tr shares		3 1/2	4
Convertible preferred	100	3.20	3.70	Mohawk Investing Corp		32	34	United Fixed Shares		3 1/2	4 1/2
Corporate Trust shares		2.75	3	Mutual Investment Trust		4	5	United Founders common	(t)	3 1/2	3 1/2
New series				Mutual Management com				1-70th		3c	6c
Corporation Secur Co of Chicago		6 1/2	7	Nat Industries Shares		3 1/2	4	United Bank Trust		7 1/2	7 1/2
Common	(t)	3	3	National Investors	(t)	2 1/2	3	United Insur Trust		6 1/2	6 1/2
Credit Alliance class A		77	79	National Re-investing Corp				U S & British Internat class A	(t)	1 1/2	
5 1/2s 1938		18	23	Nat'l Short Term Sec com A	(t)	3 1/2	3 1/2	Class B	(t)		
Crum & Forster Inc B		94	100	National Trust Shares		7	7 1/2	Preferred	(t)	19	
8% preferred		18	23	Nationwide Sec Co tr ctf B		1 1/2	2 1/2	Deb g 5s 1948	M&N	53	56
Crum & Forster Insursh B		85	90	New Jersey Bankers Securities		4 1/2	5 1/2	U S Elec Light & Pow tr ctf A		20 1/2	22 1/2
7% preferred	100	4 1/2	4 1/2	N Y Bank & Trust Shares		4 1/2	5 1/2	Trust ctf ser B		4 1/2	5
Cumulative Trust Shares		4 1/2	4 1/2	Niagara Share Corp (MD)		7 1/2	7 1/2	U S Elec Pow Corp com w war (t)		2 1/2	2 1/2
Deposited Bank Shares ser N Y		3 1/2	4 1/2	Conv deb 5 1/2s 1950	M&N	7 1/2	7 1/2	Warrants		3 1/2	3 1/2
Deposited Insur Shs ser A		3 1/2	4 1/2	North & South Amer Corp cl A (t)		3	4 1/2	U S & Foreign Securities com	(t)	55 1/2	60
Deposited Bank Shs N Y ser A		3 1/2	4 1/2	Class B		1	1 1/2	\$6 1st preferred	(t)	15	31
Diversified Trustee Shares A		9 1/2	9 1/2	North American Trust shares		3 1/2	3 1/2	\$3 Overseas com with war	(t)	15	31
B shares		7 1/2	7 1/2	No Am Utility Securities com	(t)	1	1 1/2	Certificates of deposit		8	8 1/2
C shares		3 1/2	3 1/2	Oil Shares units		9 1/2	14 1/2	U S Shares O 3			
D shares		5 1/2	5 1/2	Old Colony Invest Trust com	(t)	3	3	H			
Eastern Utilities Investing Corp				Debenture 4 1/2s Feb 1 1947				A 2			
Common A	(t)	1	2 1/2	Debenture 4 1/2s Dec 15 1952				Universal Trust Shares		3 1/2	4 1/2
Deb 5s 1954 with warr M&S 15		35 1/2	36 1/2					Utilities Hydro & Ralls Shares		1 1/2	1 1/2
Elec Shareholdings Corp com	(t)	6 1/2	7 1/2					Utility Equities Corp com	(t)	2 1/2	2 1/2
\$6 conv pref with warr		20	23 1/2					\$5.50 priority stock		50	54
Equity Corp com		38 1/2	41								
Preferred		3 1/2	3 1/2								
Equity Trust Shares A		3 1/2	3 1/2								

† No par value.

# Public Utilities

(Includes street and electric railways, gas, electric, power, water, telegraph, telephone and bridge companies.)

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.
Adriatic Electric Co (Italy) —			Bear Mt Hud Riv Bdge Co—			Camden & Sub Ry—See P S Corp		
Extr 1 7/8 1952 A&O	77	83	1st 7/8 1953 A&O	84	89	Canada Nor Pow coll 5s '53 M&N	64	67
Alabama Power 1st 5s 1946 M&S	99	101	Deb 2s 1952 A&O	60	80	Canadian L & P 5s '49 op '14 J&J	70 1/2	74
1st & ref 5s 1951 J&J	99	101	Beauharnois Power Corp—			Canal & Claib RR—See NO Ry&L		
1st & ref 5s 1956 M&N	99	101	Coll trust 4 1/8 1959 w w A&O	58	62	Canton-Akron Con Ry 5s '33 J&J	99 1/2	102
1st & ref 4 1/8 1967 J&D	87 1/2	88 1/2	Beaver Va Tr gen g 5s 1953 M&N			Canton Elec Co 5s 1937 M&N	98	101
1st & ref 5s 1968 M&S	98	100	1st conv m 5s 1950 A&O			Capital Tracn (Wash. D C) —		
Alabama Water Service Co—			Bell Telephone of Canada—			1st g 5s June 1 1947 J&D	74	79
1st M 5s 1957 ser A J&J	69	71	1st g 5s 1955 ser A M&S	93 1/2	94 1/2	Carbondale Ry 5s Nov 1933 J&J	50	60
Albany Ry—See United Trac.			1st g 5s 1957 ser B J&D	93 1/2	94 1/2	Carolina-Ga Service Co—		
Alleg Bayley & P—See Phila Co			1st mtg 5s 1960 ser O M&N	93 1/2	93 1/2	6 1/2% notes '32 with warr J&D		30
Allegheny Gas Corp 6 1/4s '43 M&N	20	35	Bell Telco Co of Pennsylvania—			Carolina Mt Power 6s 1935 J&D		
Alton & St L Bridge 7s 1947 M&N	59	61	1st & ref 5s 1948 ser B J&J	104	105	Carolina P & List 5s 1956 A&O	94 1/2	96
Deb 7s 1942 J&D	40	42	1st & ref 5s 1960 ser O A&O	104 1/2	105	Cedar Rap Mfg & P 5s '53 J&J	92	95
Alton Water 5s 1956 A&O	90	93	Beloit Water, Gas & Elec Co—			Central Arizona Light & Pow Co		
Altoona & Logan Val Elec Ry—			1st g 5s 1937 M&S	99 1/2		1st mtg 5s 1960 J&D	92	95
Con g 4 1/8 1933 gen F&A 15	55	60	Bellows Falls Hydro-Elec Corp—			Cent Ark Pub Serv Corp—		
Amer Commonwealth Power—			1st mtg 6s 1958 A&O	83	88	1st l & coll tr 5s 1948 ser A F&A	71	74
Deb g 6s 1952 ser A F&A	33	38	Berlin City Elec 6 1/4s 1951 J&D	40	41 1/2	Cent Cross'n RR—See N Y Rys		
Deb g 5 1/4 1953 M&N	38	38	Sink fund deb 6 1/4s 1959 F&A	37	40	Cent Dist Telep 1st 5s '43 J&D	101 1/2	103 1/2
Conv deb 6s 1940 M&S	30	33	Deb 6s Apr 1 1955 A&O	36 1/2	39	Central Gas & Electric Co—		
Amer Community Power—			Berlin Elec Elec & Underg Rys—			First lien coll tr 5 1/4s '46 M&S	59 1/2	67
Deb 5 1/4 1953 J&J	33	34	1st mtg 4 f 6 1/4s 1956 A&O	42 1/2	44 1/2	First lien coll tr 5 1/4s '46 J&D	55	61
Amer Elec Pow deb 6s '67 M&S 15	43 1/2	46 1/2	Binghamton (N Y) Gas Works			3-yr 5 1/2% note 1933 F&A	57	63
Amer & Foreign Power Co—			1st 5s 1938 A&O	96	98	Cent Hud Gas & Elec Corp—		
Deb g 5s 2030 M&S	57 1/2	59	Binghamton (N Y) L H & P—			1st & ref 5s Jan 1957 M&S	101	---
Amer Gas & Elec 5s 2028 M&N	88 1/2	89	1st ref 5s Feb 1946 A&O	95	98	Cent Ills Elec & Gas Co—		
Amer Gas & Power Co—			Birmingham Elec Co—			1st & ref 5s 1951 F&A	85	85 1/2
Sec deb 6s 1953 M&N	47	50	1st & ref 4 1/8 1968 M&S	87	89	Cent Ill Light 1st & ref 5s '43 A&O	99 1/2	101
Secured deb 6s 1939 J&D	80	83	Birmingham Gas 1st 5s '59 M&N	85	91	Central Illinois Public Service—		
American Natural Gas Corp—			4 1/2% notes Oct 1 1932 J&D	95	98 1/2	1st & ref 5s 1956 ser E M&N	90	93
Deb 6 1/4 1942 with warr A&O	8	8 1/2	Birmingham Ry Light & Power—			1st mtg 4 1/4 1967 ser F J&D	77 1/2	77 1/2
Am Pow & L deb 6s 2018 M&S	84 1/2	85	Gen ref g 4 1/2 '54 op '09 A&O			1st & ref 5s 1968 ser G M&N	88 1/2	89
Amer States Public Serv—			Birmingham Water Works Co—			1st & ref 4 1/8 1981 ser H M&N	75	78 1/2
1st 1 5/8 1948 ser A M&N	61 1/2		1st m 5 1/4s 1954 ser A A&O	100	103	Central Indiana Gas—		
Deb 6s 1938 J&D	50	52	1st m 5s 1954 ser B J&D	98	98	Ref mtg 5s 1957 M&S	81	83
Amer Telep & Telep—			1st mtg 6s 1957 ser O F&A	98 1/2	100	Central Indiana Power Co—		
Con g 4s '36 conv aft '09 M&S	97 1/2	99 1/2	Blackstone Val G & E 5s '39 J&J	98 1/2	100	1st & ref 6s 1947 ser A J&J	90	93
Coll trust 5s 1946 J&D	102 1/2	102 1/2	Mtge & col tr 5s '51 ser D J&J	90	90	Cent Maine Pr 5s '39 op '19 M&N	101	103
Deb 5 1/4 Nov 1 1943 M&N	101 1/2	101 1/2	Bleeker St & Fulry—See NY Rys			1st & gen 6s 1942 ser B J&J	103	108
Conv deb 4 1/4 1939 J&J	114	116	Bloomington Dec & Champagne			1st & gen 6s 1955 ser D J&J	96	98
35-yr deb 5s 1955 F&A	101 1/2	101 1/2	1st & ref 5s 1940 M&N	65	75	1st & gen 6 1/4s 1957 ser E J&D	88	90
American Utilities Co—			Blue Lakes Wat 1st 6s '38 M&S	105	105	Cent Ohio L & P 1st 5s 1950 A&O	77 1/2	81
1st lien & ref 6s 1945 J&D	30	40	Boston Con Gas deb 6s '47 F&A	100 1/2	101 1/2	Cent Pow 1st 5s 1957 ser D J&J	75	80
Deb 6 1/4 1941 M&N	30	35	Boston Elev Ry 4s 1935 M&N	92 1/2		Cent Pow & Lt 1st 5s 1956 F&A	75 1/2	78
Amer W & El 5s 1934 M&N	95 1/2	97	Deb g 4 1/4 Oct 1 1937 A&O	90 1/2		Cent Pub Serv Corp—		
Deb 6s 1975 Ser A M&N	86	87	Deb g 4 1/4 Nov 1 1941 M&N	80 1/2		Cony deb 5 1/4s '49 with war F&A	34 1/2	35
Deb 5s 1975 ser B J&D	81	74	Deb g 5s Dec 1942 J&D	97		Central Ry—See Un Ry&El (Balt)		
Annap & Chesapeake Bay Pow			West End St 5s 1932 M&N	97 1/2	98 1/2	Central States Elec Corp—		
1st 6s 1945 RR—See W Ry&El	100	---	5s May 1936 M&N	98 1/2		Cony deb 5s 1948 J&J	41	42
Androscogin Elec 1st 5s '34 A&O	97	99	5s March 1944 M&S	102 1/2		Deb 5 1/4 1954 with war M&S 15	46	46 1/2
Appalachian Elec Power—			7s Sept 1947 M&S	97	98 1/2	Central States Pow & Lt Corp		
1st & ref 5s 1956 M&N	93 1/2	94 1/2	4s Aug 1 1932 F&A	102 1/2		1st M & 1st lien 5 1/4s 1953 J&J	55	56 1/2
Appalachian Power 6s 1941 J&D	99 1/2	100 1/2	Brandenburg (Germany) El P—			Central States Utilities Corp—		
7% gold bonds 1936 F&A	99 1/2	102	Extr 1st 5s 1953 M&N	30	35	10 yr sec 6s 1938 J&J	25	35
Deb gold 6s 2024 J&J	91	93	Bridgeport Gas Lt 4s 1952 J&J	85	90	Central Tracn—See Phila Co		
Appalachian Gas Corp—			British Col Tel 5s 1960 J&J			Cent Vermont Public Serv Corp—		
Cony deb 6s 1945 ser A M&S	16 1/2	17 1/2	Broad River Power Co—			1st & ref 5s 1959 ser A A&O	96	97
Cony deb 6s 1945 ser B M&S	15	17 1/2	1st & ref 5s 1954 Ser A M&S	72	76	Central West Public Service Co—		
Ardmore St Ry—See Phila Co			10-yr s f 6 1/4s 1934 M&N	92	98	1st l coll 5 1/4s 1956 ser A M&N	60	70
Arizona Edison 1st 5s 1948 J&J	60	65	Bway & 7th Ave RR—See NY Rys			Series B	60	70
Arizona Pow 6s '33 opt '13 M&N	52 1/2	57	Bway Surface RR—See N Y Rys			Chariot Cons Ry Gas & El		
1st l & unif 6s 1947 ser A M&N	59	61	Bronx G & E 5s 1960 J&J	99	---	Consol gold 5s 1999 M&S	92	---
Ark & Mo Pow 1st 6s 1953 J&J	59	61	Brooklyn Borough Gas Co—			Chattanooga Ry & Light—		
Deb 6 1/4 1935 M&N	59	61	1st m 5s Mar 6 1938 M&S	103	105	1st & ref g 5s 1956 op '16 M&N	93	98
Arkansas P & L 1st 5s 1956 A&O	87	88	Gen & ref 6s 1967 F&A	101	104	Chatt Ry 1st cons 5s '56 M&N	86	91
Arkansas Western Gas Co—			Bklyn City & New RR—See O I	66 1/2	69	Ches & Pot Tel of Va 5s '43 M&N	102	104 1/2
1st 7s 1939 with warr J&J	75	85	Bklyn City RR 1st 5s 1941 J&J			Chester Water Service Co—		
Arkansas Water 1st 5s 1956 A&O	90	95	Eq tr 5s '32-'35 ser A J&J			1st 4 1/4 1958 series A M&S	---	83
Ashland (W Va) L & Pow St Ry.			Brooklyn Edison Co—			1st & ref 6s 1951 J&J	23	26
1st M gold 5s 1939 J&J	100	---	Gen m 5s ser A 1949 J&J	103 1/2	103 1/2	Chicago City & Connecting Ry		
Ashland Water 5s '56 A&O	90	94	Bklyn-Manhattan Transit Corp			Coll tr s f g 5s Jan 1 1927 A&O	12	15
Assoc Elec 4 1/4s 1953 J&J	70	71	s f 6s 1968 ser A J&J	92	98 1/2	Certificates of deposit	12	15
5s Jan 1 1961 J&J	68	70	6 1/2% notes 1932 J&J	90	---	Chicago City Ry 1st 5s '27 F&A	43	46
Associated Gas & Elec Co—			Brooklyn Rap Trans 5s 1945 A&O	90	---	Certificates of deposit	43	46
Cony deb 5 1/4 1977 F&A	55	57	Built Trust cfs of deposit	85	---	Chic Diet Elec Generating—		
Cony deb 6s 1999 M&S	24 1/2	24 1/2	1st ref gold 4s 2002 J&J	95	---	1st M 4 1/4s 1970 M&S	73	74
Cony deb 4 1/4 '48 with warr M&S	43	46	3-year 7% notes 1921 J&J	95	---	Deb 5 1/4 1935 A&O	90 1/2	92
Without warrants			Cent Un Tr temp cfs dep.	95	---	Chic North Shore & Milw RR—		
Cony deb 4 1/4 1949 J&J 15	41 1/2	42 1/2	Temp cfs dep stamped	95	---	1st mtg gold 5s 1936 J&J	47	49
Cony ref deb 5s 1968 A&O	47 1/2	48	Bklyn Bath & Wk 5s '33 A&O	93	95	1st & ref 6s 1955 ser A J&J	23	26
Cony deb 5s 1950 F&A	46 1/2	47 1/2	Brooklyn Queens Co & Sub—			1st & ref 5 1/4 1956 A&O	20	24
Cony 5 1/4 1938 M&N	44	45	1st m g 5s 1941 (atp) J&J	60	80	6% notes 1932 A&O	60	70
Associated Pub Utilities Corp—			1st con 6s July 4 1st (atp) M&N	58	58	Chicago Railways Co—		
1st lien 5s 1947 ser A J&J	41	45	Bklyn Un Elev 6s 1950 F&A	80	82	1st M gold 5s 1927 opt F&A	48	50
5 1/4% notes 1932 M&S 15	89	---	Stamped guaranteed	---	---	Cfs of deposit	50 1/2	50 1/2
Associated Telep Co Ltd—			Kings Co El 1st 4s 1949 F&A	74	79 1/2	Cons M 5s ser A Feb '27 A&O	13	15
1st M 5s 1965 M&S	49	54	Stamped guaranteed	74 1/2	78 1/2	Certificates of deposit	13	15
Assoc Telep 6 1/4s 1942 A&O	49	54	Nassau Elec 1st 6s 1944 A&O	70	80	Series B Feb 1927 J&D	7	8
Cony deb 6s 1947 M&S	60	65	1st gold 4s Jan 1 1951 J&J	48 1/2	106	Certificates of deposit	7	8
Cony deb 5 1/4 1944 ser O M&N	63	64	Bklyn Un Gas lts cons 6s 45M&N	103 1/2	113 1/2	Pur mon 4-5s Feb '27 opt J&J	8	10
Associated Telep & Telep Co—			Cony deb 5 1/4s 1936 J&J	113	119 1/2	Certificates of deposit	8	10
Deb 5 1/4 1955 ser A M&N	73 1/2	74	Deb 5s 1950 J&D	100	100 1/2	Adj Inc 4s Feb 1927 opt May	3	6
Atchison Ry, Light & Power—			Brownville Ave—See Phila Co			Certificates of deposit	3	6
1st 5s Nov 1935 M&N	95	97	Brush Elec Co 5s 1952 A&O	1	3	Chicago Rapid Transit Co—		
Athens (Ga) Ry & Electric—			Buff & Erie Ry 1st 6 1/4s 1954 J&J	103	---	1st & ref 6 1/4s 1944 J&J	42	43
1st & ref s f g 5s '50 opt '15 J&J	97	100	Buff Gen Elec 1st 5s 1939 F&A	102 1/2	---	1st & ref 6s 1953 ser A J&J	38 1/2	39
Atl Cons St RR—See Ga Ry & El			1st ref 5s April 1 1939 J&J	100	102	Adjust deb 6s July 1963	14	9
Atlanta Gas L 6s g 1947 J&D	95	85	Gen & ref 5s 1956 ser A F&A	97	98	Certificate of deposit	98	101
4 1/2% notes Mar 15 1933 M&S	80	85	Gen & ref 4 1/4 1981 F&A			Chippewa Power 6s 1947 J&D		
Atlanta Nor Ry—See Ga Ry & El			Buff & Niagara Falls El L & Power—			Chis & 10th Sts RR—See NY Rys		
Atlanta Wat, El & Pr 5s 1943 J&J	97	---	1st gold 5s 1942 F&A	100 1/2	---	Cicero Gas gen & ref 5s 1932 J&J	99	100
Atlantic Ave RR—See Bkn R T.			Buffalo Ry—See Internat Ry			Cincinnati Gas & Electric		
Atlantic City El 5s 1938 M&S	---	---	Burlington (Vt) G L 5s 1955 J&J	98	---	1st M 4s 1968 series A A&O	87 1/2	88 1/2
1st & ref 5 1/4 1954 M&N	---	---	Burlington (Ia) Ry & Light—			1st ref 6s 1947 series A J&J	98	102
1st & ref 5s 1956 A&O	---	---	1st s f gold 5s 1932 opt M&S	98	100	So Cov & Cinc 6s 1932 J&J	100	---

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. Lists various utility bonds such as Citizens L H & P, Delaware Power & Light, and Erie Electric.

b Basis f This price includes accrued interest. k Last sale. n Nominal. r Canadian price. s Sale price

PUBLIC UTILITY BONDS

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.
Hydraulic Power of Niagara Falls— Istr & refunding 5 1950.....J&J Ref & Imp 5 1951.....A&O	104 102	-----	Island Gas & Electric— 25-yr s f 5 1/2 1953 ser A.....M&S	35	40	Los Ang Pac Co—See Pac El Ry Los Ang & Pasad—See Pac El Ry		
Iowa Power 1st 5 1947.....J&J	95	97	Italian Superpower Corp— Deb 6 1/2 '63 (without warr).....J&J	50	50	Los Angeles Railway Corp— 1st & ref s f 5 1940.....J&D	57	62
Ill Bell Telop 1st 5 1956.....J&D	102 1/2	103	Jackson Cons Tr—See Mich R Ry Jackson (Mich) Gas 5 1/2 '37.....A&O	97	95	1st & ref s f 5 1938.....A&O	57	85
Illinois Cent Trac 5 1933.....J&D	92	96	Jacksonov (Fla) Gas 5 1/2 '37.....J&D	97	89	Louisiana Pow & Light Co— 1st mtg 5 1957.....J&D	88	89
Illinois Commercial Telop— 1st mtg 5 1960 ser B.....M&S	84	88	Jacksonville Trac 1st 5 31.....M&S	10	10	Louisville Gas & Elec Co (Ky)— 1st & ref 5 1952 ser A.....M&N	100%	102 1/2
Ill-Ky Bdge 6 1/2 1947.....M&S	34	34	Jamaica Water Supply Co— 1st sold 5 1/2 series A 1955.....J&J	96	98	1st & ref 4 1/2 1961 ser C.....F&A	101	95
Illinois Northern Utilities Co— 1st & ref 5 1957 opt.....A&O	94	96	James River Bridge Corp— 1st sink fund 6 1/2 1958.....J&J	25	27	Deb s f 6 1937 ser A.....A&O	100	100
Illinois Power & Light Corp— 1st & ref 6 1953 series A.....A&O	95	95 1/2	Deb 7 1943.....J&D	25	27	Louisville Ltg 5 1/2 53 unstmpt.....A&O	100	38
1st & ref 5 1/2 1954 ser B.....J&D	90	91	Janesville Elec Co— 1st & ref 5 1932-1945.....J&J	99	101	Louisville Ry 2d 4 1/2 1940.....M&S	26 1/2	40
1st & ref 5 1956 ser C.....J&S	82 1/2	83 1/2	Jersey Central Pow & Lt Corp— 1st & ref 5 1947 ser B.....F&A	88	100	Gen M 5 1950.....F&A	26 1/2	31
S f deb 5 1/2 1957.....M&S	69	70 1/2	1st M 4 1/2 1961 ser C.....J&D	86 1/2	87	Lower Austrian Hydro-Elec— 1st s f 6 1/2 1944.....M&N	31	38
Illinois Power 1st 5 1933.....J&D	96	98	Jer City Hob & Pat—See P 8 Corp Johnstown (Pa) Trac 5 1/2 '43.....J&J	15	25	Lunenburg Pow L & W W (Germ y)— 1st M s f 7 1948.....M&N	45	55
1st 7 1936.....J&D	100	100	Johnstn Pass Ry 4s 1931.....J&D	20	20	Luzerne Co (Pa) Gas & Elec— 1st ref & imp 6 5/8 '48 op 13 A&O	101 1/2	102 1/2
1st 6 1944.....J&D	98	99	Joplin W W 1st 5 1957.....M&S	85	90	1st & ref 6 1954.....M&S	107	110
Illinois Valley Ry 1st 5 '35.....M&S	99	99	Kanawha Trac & Elec Co— 1st & ref 5 1936.....F&A	83	89	Debenture 7 1944.....J&J	95	100
Illinois Water Service Co— 1st mtg 5 1952 series A.....J&J	78 1/2	82 1/2	1st & ref 5 1943.....F&A	20	25	Madison Co (Ill) Light & Power— 1st s 5 1936.....J&D	95	95
Indiana Central Telop Co— 1st mtg 5 1958 ser.....M&N	75	78	Kanawha Val Tr 1st M 5 1/2 '46.....J&J	95	100	Madison G & El 1st 5 1940 A&O	100	102
1st lien coll 5 1/2 1938.....M&N	75	78	Kansas City Gas 1st 5 1/2 '46.....F&A	98	105	Gen & ref 5 1950.....M&N	100	102
Indiana Columbus & E Trac— Gen & ref 5 1/2 '26 op 11.....M&N	2	2	1st M 6 1942.....F&A	95	97 1/2	Madison Rys 1st 5 1938.....M&N	25	25
Dayt Spgr & Urb 5 1/2 '28.....M&N	20	20	Kansas City Power & Light— 1st mtg 4 1/2 1961 ser B.....J&J	95	97 1/2	Mad Riv Pr 1st 5 35 op F&A	99	99
Indiana Electric Corp— 1st M 6 1941 ser A.....M&N	90	95	1st M 2 1/2 1961.....F&A	105 1/2	106 1/2	Manhattan El con 4s g '90.....A&O	37 1/2	39 1/2
1st M 6 1/2 1953 series B.....F&A	95	100	Kansas City Pub Ser 6 1951 J&J	34	35	2d gold 4s 2013.....J&D	32	38
1st M 5 1951 series C.....M&S	70	71	Kansas Elec Pow 6 1937.....J&D	97 1/2	100	Manila Elec Rk & Ltg Corp— 1st lien & coll tr 5 1/2 '53.....M&S	97 1/2	97 1/2
Indiana Gas Utilities 5 1948 J&J	99	99	1st M 6 1943.....J&D	97	97	1st lien coll tr 5 1/2 1937.....A&O	45	45
Indiana General Service— 1st M 5 1948.....J&J	99	99	1st M 5 1951.....J&D	90	93	Manila Sub Rys 1st 5 1946.....M&S	85	85
Indiana Hydro-Elec Power— 1st mtg 5 1958 ser A.....M&N	74	79	Kansas Gas & Electric— Deb gold 6 2022 ser A.....M&S	92	99	Manitoba Power Co Ltd— 1st M s f 5 1/2 '51 ser A.....J&J	65	75
Indiana & Mich El 5 1957.....F&A	100	101	1st mtg 4 1/2 1980.....J&D	86 1/2	86 1/2	1st M s f 5 1/2 1952 ser B.....J&J	65	75
1st & ref 5 1955.....M&S	95	100	Kansas Pow 1st 5 1947.....M&S	87 1/2	88 1/2	1st M s f 5 1/2 1952 ser B.....J&J	65	75
Ind Nat Gas & O—See Peo G L&O	95	100	Kansas Power & Light Co— 1st M 6 1955 ser A.....M&N	98	100	Mannheim & Palatinate Elec Cos 10-year s f 7 1941.....J&D	41	47
Indiana Pr 1st 17 1/2 '41 A.....M&N	100	100	1st M 5 1957 ser B.....M&N	86	90	Manufrs Wst (Pa) 5 1939 J&D	99	101
Indiana Ry & Lt 1st 5 1/2 '43.....J&J	95	95	Kentucky Fuel Gas Corp— 1st 6 1/2 1942 with warr.....J&D	5	7	Market St El Pass Ry—See P R T		
Indiana Service Corp— 1st & ref M 5 Jan 1 1950.....J&J	60	65	1st 6 1/2 1943.....J&D	1/2	1/2	Market St Ry (San Francisco)— 1st s f 7 1940 ser A.....Q-J	88	88 1/2
1st l & ref 5 1933.....F&A	55	60	Ky Hydro Elec Co 1st 6 1/2 '49.....J&D	5	7	Maryl'd El Rys 1st 5 31 A&O	90	90
Indiana & B W Gas & Util— 6% conv notes 1940.....J&D	45	45	Kentucky Power & Light Co— 1st m 5 1/2 1948 ser.....M&S	68	68	1st & ref 6 1/2 1957 ser A.....J&J	30	30
Indiana Union Tractor— 1st s 5 1951 1 23 op '08.....A&O	15	15	Kentucky Tractor & Terminal— 1st & ref 5 1/2 '51 opt 14.....F&A	50	60	1st & ref 6 1/2 1962 ser B.....J&J	30	30
Indiana Nor 1st 5 1933.....M&N	3	3	Lexington Ry 1st 5 1949.....J&D	95	95	With warrants.....	30	30
Indianapolis Columbus & Sou Trac— 1st M g 6 Feb 1 1948.....F&A	95	95	Kentucky Utilities Co— 1st M 5 1/2 1955 ser F.....A&O	90 1/2	98	Without warrants.....	15	15
Indianapolis Gas 5 1952.....A&O	95	95	1st M 5 1961 series G.....F&A	85	87 1/2	Bait & Ann S L 5 1946.....F&A	90	94
Indianapolis & Martinav Rap Tran— 1st s 5 1932 opt.....J&J	15	20	1st M 5 1969 ser L.....J&J	85 1/2	87 1/2	Maryland Light & Power— 1st M 5 1/2 1950 ser A.....J&J	90	94
Indianapolis Nor—See Un Tr of Ind			Keokuk Elec 6 1945.....M&N	95	100	Massachusetts Gas— Deb g 4 1/2 Dec 1931.....J&D	100	100 1/2
Indianapolis & Northwest Trac— 1st g 5 1923 ext to 1933.....M&S	4	8	Key Tel 1st 5 1955 ser A.....J&D	70	74	20-year s f 5 1/2 1946.....J&J	98 1/2	99 1/2
Indianapolis Power & Light— 1st M 5 1957 ser A.....J&J	95 1/2	96	1st l & ref 5 1/2 1955 ser A.....J&D	54	54	Sink fund deb 5 1955.....M&N	91	91 1/2
Indianapolis & Southeast Trac— 1st M g 5 1935.....J&J	40	44	1st l & ref 6 1951 ser B.....A&O	60	63	Mass Utilities Associates— S f deb 5 1949 ser A.....A&O	83	87
Ind Shelby & S E 5 1932.....J&J	10	12	Keystone Pub Serv— 1st M 5 1978.....M&N	81 1/2	83 1/2	Massillon Elec & Gas— 1st M 5 1950.....J&J	99	99
Indianapolis Trac & Term Co— 1st s f gold 5 1931 1933.....A&O	10	12	Keystone W W & Elec Corp— 1st lien 5 1/2 1948 ser B.....M&N			McGaw & Mt—See Nash Ry & L		
Indianapolis 3d gen 4s 1933.....F&A	18	22	Certificates of deposit.....			Memphis Power & Light Co— 1st & ref 5 1948 ser A.....J&J	99	102
Indianapolis W W Sec Co— Secured 5 1958.....J&J	75	80	Kings Co E L & Lt 1st 37.....A&O	101 1/2	103 1/2	1st & ref 4 1/2 1978 ser C.....A&O	100	100
Indiana Power & Light— 1st & ref 4 1/2 1940 opt.....J&J	96	100	Kingdom Gas & Elec 1st 5 1/2 '40.....A&O	100	103	Memphis St Ry con g 5 1/2 '45.....J&J	38	42 1/2
1st lien & ref 5 1953.....M&S	99 1/2	100	Kingdom Gas & Elec 1st 5 1/2 '40.....A&O	100	103	Meridian Lt & Ry 5 1944.....M&S	85	85 1/2
1st lien & ref 6 1970.....M&S	99	100	Kingston Gas & Elec 1st 5 1/2 '52.....J&J	101	101	Metropolitan Electric Co— 1st s f 7 1957 ser A.....A&O	85	85 1/2
Inland Gas 6 1/2 1938.....J&J	15	15	Knox Gas 1st 5 1/2 1933 opt 13.....A&O	90	90	Metropolitan Edison Co— 1st & ref 5 1953 ser D.....J&J	100	102
Inland Pow & L s f 6 36 A.....M&S	50	60	Rokomo W W 5 1958.....J&D	90	90	1st M 4 1/2 1968 ser C.....M&S	89	89
Coll tr s f 6 1941 ser B.....M&N	50	70	Lackawanna & Wyoming Val RR 1st 5 1951.....F&A	14	17	1st M 4 1/2 1971 ser C.....M&N	81	83 1/2
Coll tr s f 6 1957 ser C.....A&O	61	65	Debentures 6 1948.....F&A	4	6	Met Street Ry—See N Y Rys		
Deb s f 7 1935.....J&D	50	55	Laclede Gas Lt ref 5 1934.....A&O	96	97	Metropolitan West Side "L"— 1st gold 4s 1938.....F&A	48 1/2	48 1/2
Inland Telop 1st 6 1948.....A&O	52	55	1st M coll tr 5 1/2 '53 ser C.....F&A	89 1/2	90 1/2	Exten gold 4s 1938.....J&J	30	30
Inland Utilities Inc— Conv deb 6 1934.....J&D	15	25	1st M coll tr 5 1/2 '53 ser C.....F&A	85	87 1/2	Mexican El L 1st M g 5 35.....J&J	30	30
Interborough-Metropolitan Co— Coll trus g 4 1/2 1950.....A&O	10 1/2	12	1st col & ref 5 1/2 1960 ser D.....F&A	85	87 1/2	Mex Lt & Pow 1st 5 35 s f.....F&A	30	30
Guar Trust cert of deposit.....			5 1/2 % gold notes 1935.....F&A	83	83	Michigan Associated Telop Co— 1st M 5 1961.....A&O	1	3
Interborough Rapid Transit— 1st & ref 5 1/2 '66 op tax-ex.....J&J	55	55 1/2	Lake Erie Pow & Lt 6 1946 A&O	100	100	Mich Elec Ry 5 1948.....J&J	1	3
Stamped.....	55	56	Lake Roland Elec—See Un Rys	55	60	Jack Cons Trac 5 1934.....M&N	3	8
6% notes 1932.....A&O	37 1/2	39 1/2	Lake Sh Elec 1st con g 6 33.....J&J	25	30	Michigan Gas & Elec Co— 1st & ref 6 1943.....M&S	92	94
Conv g 7% notes 1932.....M&S	73 1/2	74 1/2	Lor & Clev g 6 27 opt 17.....J&J	33	43	1st M 5 1956.....J&D	83	85
Intercontinental Power Co— Debs 6 1948 with warr.....J&D	9	9	Sand Frem & Sou 6 1938.....J&J	33	43	Michigan Light 1st 5 1946.....M&S	100	98
International Hydro-Elec System Conv deb 6 1944.....A&O	58 1/2	58 1/2	Tol Frem & No 6 1/2 1925— Extended to 6% to 1933.....J&J	50	60	Michigan Nor Pow 1st 5 41.....J&J	95	98
International Power Sec Corp— Coll trust 6 1/2 1954 ser B.....J&D	92	92 1/2	Lake St Elev RR—See Chk & O	ak PK E	lec Ry	Michigan Public Service Co— 1st g 5 1947 ser A.....A&O	83	86
6 1/2 % sec bonds 1955 ser C.....J&D	78 1/2	78 1/2	Lake Superior Dist Pow— 1st M & ref 5 1956.....J&D	90	94	Middle West Utilities Co— 6% conv notes 1932.....J&D	81 1/2	82
Sec 7 1936 D (with warr).....J&J	85	85	Lawrence (Mass) Gas & Elec— 1st M 4 1/2 1940 ser B.....F&A	100	100	5% conv notes 1933.....J&D	81 1/2	83
Sec 7 1957 ser E.....J&J	85	85	Lehigh Power Securities— Deb g 6 2026 ser A.....F&A	84 1/2	85 1/2	5% conv notes 1934.....J&D	74 1/2	76 1/2
Sec 7 1952.....J&J	65	65	Lehigh Valley Transit— 1st M g 5 1953 Dec 1935 opt.....M&S	65	65	5% conv notes 1935.....J&D	74 1/2	75 1/2
International Railway (Buffalo)— Buff Trac 1st 5 1948.....J&D	50	50	1st M g 4 1/2 Dec 1935 opt.....M&S	50	60	Midland Natural Gas Co— Conv deb 6 1935.....J&J	3	6
Cross St. Ry 1st 5 32.....M&N	89 1/2	92	Cons gold 4s 1935.....J&D	40	23	Milwauke Etns & Sbrgs—See Phil Co		
Buffalo & Lock 1st 5 1933.....J&J	65	65	Ref & Imp g 5 1960.....J&D	20	23	Milwaukee Coke & Gas Co— 1st M s f 7 1/2 1932.....F&A	102	102
Buffalo & Niagara Elec Ry— 1st M 5 1935.....J&J	28	35	Lex Ave & Pav Ry—See N Y Rys			Milwaukee Elec Ry & Light— 1st & ref 5 1961 ser B.....J&D	97 1/2	99
Internat Ry ref 5 1/2 '62 op.....M&N	28	35	Lex (Ky) Ry—See Ky Tr & Term			1st M 5 1971.....J&J	97	99
International Telop & Teleg— Deb g 4 1/2 1952.....J&J	54 1/2	54 1/2	Lexington (Ky) Tel— 1st M 6 1944.....M&S	76	76	Milwaukee Gas Light Co— 1st M 4 1/2 1967.....M&S	99 1/2	99 1/2
Conv deb 4 1/2 1939.....J&J	67 1/2	68	Lexington Util 1st 5 1952.....F&A	81	92	Minn Gen El 1st 5 34 op.....J&D	99 1/2	99 1/2
Deb 5 1955.....M&S	58 1/2	58 1/2	Lexington Wat ref 5 1/2 1946.....F&S	80 1/2	80 1/2	Minneapolis Gas Light Co— 1st M 4 1/2 1950.....J&J	77	77 1/2
Interstate Nat Gas 6 1936.....J&J	101	101	Lexington Wa Pow 1st 5 1/2 '63.....J&J	66	68	Minn St Rys—See Twin Cy R T	85	90
Interstate Power 1st 5 57.....J&J	73 1/2	74	Conv deb 5 1/2 1953.....J&J	30	40	Minnesota Nor Pr tr 6 1934.....A&O	85	90
Deb gold 6 1952.....J&J	58	59 1/2	Lincoln Gas & Elec 5 1941.....J&D			Minnesota Power & Light Co— 1st & ref 5 1955.....J&D	97	99
Interstate Pub Serv Co— 1st & ref 6 1/2 1949 ser B.....J&J	101	103	Lincoln Tel & Tel— 1st M 4 1/2 1961 ser A.....J&D	98	100	1st & ref 4 1/2 1978.....M&N	82	84 1/2
1st & ref 5 1956 ser D.....J&D	86	89 1/2	Lindell Ry—See United Rys (St L)	60	65	Mississippi Power Co— 1st & ref 5 1955.....M&S	78	83
1st & ref 4 1/2 '58 ser F.....M&S	80	82	Little Rock G & F 6 1937.....M&N	98	101 1/2	Mississippi Power & Light— 1st M 5 1957.....J&D	80	81 1/2
Interstate Rys 4s 1943.....F&A	13	18	Little Rock Ry & El 5 33.....A&O	97	97	1st M 5 1944 with warr.....F&A	89 1/2	92
Interstate Telop Co— 1st M 5 1961.....A&O	80	80	Ref & ext g 6 1938.....					

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Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. Lists various utility bonds such as Moble Gas Imp & ref 7 1/2 '51, N Y Municipal Ry 5s 1966, Northwest Louisiana Gas, etc.

0 Basis. f This price includes accrued interest. & Last sale. l In London. n Nominal. r Canadian price. s Sale price.

# PUBLIC UTILITY BONDS

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.
Pensacola El Co 1st 5s '31...F&A	100	---	Public Service Co of Oklahoma—			San Diego Water Supply Co—		
Peoples Gas (N J) 1st 5s '68...J&D	95	99	1st mtg 5s 1961 ser C...M&S	85	89	1st m s f 5s 1955...M&N	90	95
Peoples G L & Coke, Chicago—			First mtg 5s 1957 ser D...M&N	85	88	Sandusky Bay Bdge 1st 6 1/2s '42...J&J	60	63
1st cons g 6s 1943...A&O	110 1/4	---	Public Service Corp of N J—			Sand Frem & So Ry—See Lake Sh	91	99 1/2
Refunding gold 5s 1947...M&S	100 1/2	100 3/4	Trust certs 6% perpet...M&N	105	108	San Fran G & E 4 1/2s 1933...M&N	99 1/2	---
1st & ref 4s 1981...J&J	83	84	Camden Sub 1st 5s 1946...J&D	91	93	Not callable	---	---
3 1/4% notes July 30 1932...J&D	98 3/4	98 1/2	Cons Trac 1st 5s 1933...J&D	62	68	San Francisco Bay Toll Bridge—		
Serial 4 1/4% notes 1933...F&A	96	98 1/2	Wils Plain & Cent Jersey Ry—			1st m sink fund 6 1/2s '57...M&N	38 1/2	38
Serial 4 1/4% notes 1934...F&A	96	98	1st g 5s Dec 1 1950...J&D	25	35	Deb s f 7s 1942...M&N	---	10
Serial 4 1/4% notes 1935...F&A	94	97	J O Hob & Pat 4s 1949...M&N	80	85	San Joaquin Lt & Power Corp—		
Serial 4 1/4% notes 1936...F&A	94	97	P S Newark Term Ry 5s '55 J&D	23	27	Unif & ref 6s 1952 ser B...M&S	105	---
Ohio G L & O 1st 5s 1937...J&D	101	103	Nor Jar St Ry 4s 1948...M&N	95	98	Unif & ref 5s 1957 ser D...J&J	99 1/2	---
Consum Gas 1st g 5s '36...J&D	98 1/4	101 1/4	Or & Pass Val 1st 5s '33...J&D	80	---	San Joaquin Light & Power—		
Ind Nat Gas & G 5s '38 gu...M&N	95 3/4	100	Paterson Ry—			1st 5s 1945 opt aft 1910 J&D	102	---
Mutual Fuel Gas g 6s '47 M&N	95 3/4	102 3/4	2d 6s '14 ext 5% to '44...A&O	44	---	Saunder Falls Co Ltd—		
Peoples Light & Power Corp—			Riverside Trac 6s 1960...J&D	76	83	1st s f 5s 1955 ser A...A&O	102	105
1st lien 5 1/2s 1941...J&J	40	43	So Jersey Gas El & Trac—			Savannah Elec & Power Co—		
Conv deb 5s 1949...J&J	14	15	Guar g 6s Mar 1 1953...M&S	102	---	1st & ref 7 1/2s 1941 ser A...A&O	100	---
Peoples Traction—See Phila R T			Public Service Elec & Gas Co—			1st & ref 6s 1945 ser B...A&O	98	---
Peoria Bloom & Champ Trac—			1st & ref 4 1/2s 1967...J&D	97 1/4	98 1/4	Savannah Elec Co 5s g '52...J&J	90	---
1st gold guar 5s 1936...M&N	---	---	1st & ref 4 1/2s 1970...F&A	96 1/4	97 1/4	Sayre (Pa) Elec 5s 1947...A&O	98	---
Peoria W Co pr 1 5s '48...M&N	97	---	1st ref 4s 1971...A&O	89 1/4	89 1/4	Schenectady Railway Co—		
1st con 4s 1948...M&N	65	72	Public Utilities Consol Corp—			1st M 5s 1946 opt 1919...M&S	---	---
1st con 5s 1948...M&N	80	88	1st M 5 1/4 1948...M&S	40	43	Schuykill Trac 1st 5s 1943...A&O	---	---
Deb 4s 1950...M&N	45	55	Secured conv 6s 1938...M&S	23	28	Schuykill Val Ry & Pr 1st 6s '43...J&D	70	75
1st & ref 5s 1950...F&A	80	85	1st col tr conv 6 1/2s 1948...A&O	30	35	Scranton Elec 5s '37 opt '12...J&J	100 1/4	---
Philadelphia Company—			Puget Sound Power Co—			Scranton Gas & Water Co—		
Secured gold 5s 1967...J&D	90 3/4	90 3/4	1st g gu 5s 1935 opt...J&D	98	100	1st 4 1/4 1958...M&S	84	86
Allegheny & Pot 5s 1935...A&O	70	70	Puget Sound Power & Light—			Scranton Sprng Brook Water Serv—		
Ardmore Street 5s 1935...A&O	25	35	1st & ref 5 1/4s 1949...J&D	88 1/4	89	4 1/4% notes 1932...J&D15	---	96
Central Trac 1st 5s 1929...J&J	60	60	1st & ref 5s 1950 ser O...M&N	82	83 1/4	4 1/4% notes 1933...J&D15	---	94
Duquesne Lt 1st M 4 1/2s '37...A&O	99 3/4	100	1st & ref 4 1/2s 1950 ser D...J&D	74 1/4	77	1st & ref 5s 1947 ser A...F&A	78	80
Duquesne Trac 1st 5s '30...J&J	60	---	Puget Bd El Ry 5s 1932...F&A	---	5	Scranton Ry—1st 5s Nov '32...J&J	48	53
Fed St & P V 5s May 1 '42...J&J	25	50	Quebec Power Co—			1st & ref 5s 1947...F&A	30	35
Ft Pitt Trac 1st 5s 1935...J&D	---	50	1st M & coll tr s f 5s 1968...J&D	82	90	Scranton Trac 1st 6s g 1932...M&N	45	55
Millv Et & Sh 5s 1923...M&N	60	70	Queens Bor Gas & El 5s '62...J&J	99	101	Seattle-Everett Traction—		
Morn'side El St Ry 5s '25...A&O	70	90	1st 5s 1955...M&S	98	101	1st M g 5s 1939 opt 1914...M&S	83	86
Mount Washington St Ry—			Ref 4 1/2s 1958...M&S	99	102	Seattle Ltg 1st 5s '44 opt '10...M&S	---	---
1st & coll tr gu 5s 1933...A&O	80	90	Conv g deb 5 1/2s '52 ser A...A&O	95	101	Ref g 5s 1949 opt 1914...A&O	89	92
Pitts Alleg & M gen 5s '30...A&O	60	---	Quincy (Ill) Ry 5s 1932...F&A	97	98 1/2	Deb s f 6s 1936...F&A	---	---
Pitts & Birm Traction—			Railway & Light Sec 6s var	---	---	Second Ave—See N Y Rys		
Brownsv Ave 5s 1926...F&A	80	80	Rap Tr St Ry—See Pub Ser Corp	---	---	Seneca Pow Corp 6s 1948...M&S	---	---
Pitts & Charleroi 5s '32...M&N	80	85	Reading Trac 6s 1933...J&J	---	---	Shawingon Water & Power Co—		
Pitts Rys 5s 1953...A&O	75	85	Rhine-Ruhr Wat Serv Union—			1st M & coll tr 4 1/2s '67...M&N	80	81 1/2
Pitts Trac 1st 5s 1927...A&O	60	60	Extl deb 6s 1955...J&J	32	34	1st col tr 4 1/2s '68 ser B...M&N	80 1/2	81 1/2
So Trac 1st & coll tr 6s '50...A&O	20	30	Rhine-Westphalia El Fr (Germ)—			1st col tr 5 1/2s '70 ser O...F&A	83	88 1/2
2d Ave Tr 1st 5s 1934...J&D	60	60	Mtge g 7s 1950...M&N	60 1/2	62	1st col tr 4 1/2s ser O...F&A	79 1/2	80 1/2
Gold 5s July 1933...J&J	23	30	Direct m 6s 1952...M&N	48	48 1/2	1st col tr 4 1/2s ser O...F&A	90	92
United Trac 5s 1947 ctia...J&J	23	30	Conv m 6s 1953 with war...F&A	48 1/2	50	Shenango Val Water 5s 1958...A&O	78	82
West End Trac con 5s '35...J&J	60	60	Cons 6s 1955 with rights...A&O	48 1/2	50	Shinyetsu Elec Pow (Japan)	---	---
Phila Elec 1st 5s 1969...A&O	102 1/4	103 1/4	Richland Public Service—			1st sink fund 6 1/4s 1952...J&D	60 1/4	62 1/4
1st M 4s 1968...A&O	94	97	1st & ref 6s 1937...A&O	98	---	Shore Lighting Co—		
1st lien & ref m 4 1/2s 1967...M&N	95	97	Richmond (Ind) W W Corp—			1st mtg 5s 1951...A&O	98	---
1st & ref 4s 1971...J&A	89 1/4	89 1/4	1st M 5s 1957...M&N	94	---	Shreveport Rys 1st 5s '32...J&J	40	55
Philadelphia Elec Power Co—			Richmond (S I) Lt & RR—			Sierra Pacific Power Co—		
1st mtg 5 1/2s 1972...F&A	101 1/4	102 1/4	1st col tr g 4s 1952...J&J	91	95	1st & ref 6s 1960 ser A...M&S	90	95
Phila & Garrettsford St Ry—			Rio de Janeiro Tram Lt & P—			Sierra & San Francisco Power—		
1st 5s 1955...F&A	---	---	1st g 6s 1935...J&J	75	85	1st g 5s 1949 opt...F&A	98 1/4	99 1/4
Philadelphia Rapid Transit—			Rio Grande Valley Gas Co—			2d M 6s 1949 series A...J&J	85 1/2	87 1/2
Coll tr g 5s 1957 opt s f...F&A	60	64	1st M 7s 1937 ser A...A&O	36	41	2d M 6s 1949 series B...J&J	85 1/2	87 1/2
S f guar 5s '62 opt '17...M&S	55	62	Riverside Trac—See Pub Ser Corp			Shenandoah Elec Corp s f 6 1/2s '46...A&O	26	31
6s gaid 1962...M&S	62	65	Roanoke G-L 5 1/2s 1951...F&A	95	100	1st 6s 1947 ser A...M&S	---	99
1st m r e 6s 1944...J&J	70	75	Roanoke Ry & El 5s 1953...F&A	99	100	1st 6s 1947 ser B...F&A	---	99
Darby Media & Ches St Ry			Roanoke W V 5s 1950...J&J	74	77	1st 25-yr 5 1/4s 1950 ser O...F&A	94 1/2	95 1/2
1st 4 1/4s '36 opt '16 gu...J&J	30	33	Rochester Central Power Corp—			1st M 5s 1960...J&J	85	90
Hest Mantua & Fairm 5 1/4s '34			Deb g 5s 1953...M&S	39	41	Somerset Un & Middlesex...J&D	91	---
Market Street Elev Pass Ry			Rochester Gas & Elec Corp...M&S			Mtge g 4s Dec 1 1943...J&D	91	---
1st g gu 4s 1955...M&N	71	74	Gen M 5 1/4s 1948 series O...M&S	100 1/2	101	So Car Gas & El 6s 1942...M&S15	99	---
Union Trac 5s 1947...M&N	30	30	Gen mtg 4 1/2s 1977 ser D...M&S	95	97	Conv Dec 15 1932...J&D15	33	---
Elec & Pot 4s tr ctia '45...A&O	28	30	3% notes July 15 1932...J&J15	97	97 1/2	South Carolina Power Co—		
Peoples Traction Co—			Roch Ry Lt & Ls 5s '54 opt...J&J	100	103	1st lien & ref 5s 1957...J&J	80	85
P P Ry tr ctia 4s '43...F&A	32	36	Roch Ry cons 5s s 1930...A&O	---	---	South Ovr & Clin St Ry—See Clin	New & Cov Ry	
W Phila Pass 2d 5s 1926...M&N	50	55	2d 5s g 1933 ctia dep...J&D	---	---	South Ferry—See N Y Rys		
Ext at 5 1/4% to 1956...M&N	50	55	Rochester & Syracuse RR—			South Jer G E & T—See Pub Serv	Corp.	
Phila Subur-Counties Gas & Elec			1st M conv 5s 1957...M&N	f 4	6	South Pittsburg Water Co—		
1st & ref 4 1/2s 1957...M&N	96 1/2	97	Rochester Teleg Corp—			1st lien & ref 6s 1940 ser A...J&J	95	---
Phila Sub Water Co—			1st & ref 5s 1946 ser B...A&O	100	98	1st lien & ref 6s 1960 ser B...J&J	95	---
1st M 6s 1955...M&N	99	100	1st & ref 4 1/2s 1953 ser C...J&J	98	---	1st M 6s 1955...F&A	95	98
1st M 6s 1969...A&O	98 1/2	100 1/4	Roch Tel Co 1st 5s 1933...A&O	100	---	So Texas Gas 6 1/4s 1938...M&S	45	50
1st M 4 1/2s 1967...M&N	94 1/2	96 1/2	Rockford Elec Co gen 6s '39...M&S	98	---	Southeast P & L deb 6s 2025...M&S	83 1/2	84
Phila & West Ry 4s 1954...J&J	15	20	Rockland Light & Pow—			Southeastern Gas & Water Co—		
Phila & West Ry 5s 1960...J&J	---	---	1st M 5s 1938...M&N	101	---	1st lien 6s 1944...J&D	25	31
Piedmont Hydro-El Co (Italy)—			1st ref 4 1/2s 1958 ser A...M&N	99	---	Southern Bell Teleg & Teleg		
1st & ref s f 6 1/4s 1960 ser A...A&O	63	68	Bome (Ga) Ry & L 5s '46...A&O	99	101	1st s f 5s 1941 opt 1916...J&J	102 1/4	102 1/4
Piedmont & North 1st 5s 1954...J&J	72	75	Bome (N Y) Gas, Elec Lt & P—			Seu B'vard—See Third Ave Ry		
Pitts & Alleg Teleg 1st 5s 1949...J&J	103	105	1st 5s 1931...J&D	---	---	Southern California Edison—		
Pitts & Alleg & Man—See Phila Co			1st ref 5s 1946...M&N	85	93 1/4	Gen g 5s Nov 1939 opt...J&J	100	---
Pitts & Charleroi—See Phila Co			Ruhr Gas Corp 6 1/2s '53 A&O	39 1/4	40 1/4	Gen & ref 5s 1944...F&A	---	---
P McK & Con—See W Penn Rys			Rumford Falls Pow 4s 1945...A&O	88	89	Refunding 5s 1951...M&S	100	100 1/2
Pittsburgh Trac—See Phila Co			Gen M 4 1/2s May 1948...M&N	89	93	Refunding 6s 1952...J&J	100	100 1/2
Pittsburgh Rys—See Phila Co			Rutland Ry Lt & P 1st 5s '46...M&S	84	---	Refunding 6s 1954...J&D	100	101 1/2
Plattsburg G & El 1st 5s 1939...J&J	95	---	Safe Harbor Water Pow. Corp—			Southern California Gas Corp—		
Portland General Elec Co—			1st mtg s f 4 1/2s 1979...J&D	90 1/2	91	Collateral trust 5s 1937...M&N	89	90
1st & ref 4 1/2s 1960...M&S	70 1/4	71	St Charles St RR—See N Ori Ry	& Light		South Cal Gas Co 6s 1950...M&N	---	---
4% notes Jan 1 1933...J&J	89	91	St Clair County (Ill) Gas & El—			1st & ref 6s 1958 series O...J&D	s 102 1/2	s 102 1/2
Portland (Ore) Gas & Coke—			1st cons guar 5s 1959...M&S	98	101	1st & ref 5 1/4s 1952 ser B...M&S	s 102 1/2	s 98 1/2
1st & ref g 5s '40 opt '20...J&J	97	99	St Joseph Gas—1st 5s 1937...J&J	---	---	1st & ref 6s 1957...M&S	88	89
1st 'n & gen 4 1/2s 1940...J&J	94	96	1st g 5s Nov 1 1937...M&N	85	85	1st & ref 4 1/2s 1961...M&S	88	89
Portland Gas 1st 5s 1951...F&A	96	96	1st & ref 5s 1946...J&J	80	85	1st & ref 4 1/2s 1961...M&S	88	89
Portland (Me) RR 3 1/4s 1961...J&J	40	45	St Joseph Water 5s 1941...J&O	99	100	1st M 5s 1947...M&S	99	101
1st l & con m 6s 1948...M&N	55	60	St Louis Co Gas 1st 6s 1951...J&D	99	101	Southern Canada Fr Co Ltd—		

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

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds and Stocks, Bid, Ask. Contains numerous entries for utility companies and their securities.

Basis. d Price per share not per cent. f Flat price. k Last sale. l In London. n Nominal. r Canadian price. s Sale price. t New stock

# PUBLIC UTILITY STOCKS

89

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

Stocks.				Stocks.				Stocks.			
Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.
Amer Public Service 7% pref. 100	63 1/4	64 1/4		Cincinnati Car Co class B	(T) d			Federal Water Service com A	(T) d	7	8
Amer States Sec. com A	(T) d			Preferred	20 d			\$6 1/2 preferred	(T) d	22	27
Amer States Pub Serv A	(T) d	6 3/4	8	Cincinnati Gas Transp.	100 d			\$7 preferred	(T) d	40	39
\$6 preferred	(T) d	30	50	Cinc New & Cov Lt & Trac.	100	90		Stechburg Gas & Elec Light	50 d	42	47
Amer Superpower Corp com	(T) d	6 1/4	6 1/2	Preferred	100			Florida Power & Lt \$7 pref.	(T) d	80	87
First preferred	(T) d	63	65	Cincinnati Street Ry	50 d	28 1/4	28	Foreign Light & Power units	(T) d	10	30
Preferred \$6 series	(T) d	65	68	Cincin & Suburb Bell Telep	50 d	7 1/2	7 1/2	Franklin Telegraph (guar)	(T) d	37	42
American Teleg & Teleg	100	137 1/4	138	Cities Service com	100 d	5 1/2	5 1/2	Jalveston-Houston Elec Co	100	5c.	10c.
Amer Wat Wks & Elec com	(T) d	32 1/4	33 1/4	Preferred	(T) d	5 1/2	5 1/2	Preferred	(T) d	75c.	1
Com voting trust cts	(T) d	29 1/2	29 1/2	Preferred B	100 d	4 3/4		Gas & Elec of Bergen County	100	95	
\$6 1st preferred	(T) d	79	90	Preferred BB	100 d	4 1/2		Gen Gas & Elec (Del) com A	(T) d	2 1/2	3
Appalachian El Pow 7% pref.	100	103	104 1/2	Cities Serv Pr & Lt \$6 pf.	100 d	66 3/4		Common class B	(T) d	32 1/2	35
Appalachian Gas Corp com	(T) d	1 1/4	1 1/4	7% preferred	(T) d	20		Preferred class A 7%	(T) d	43 1/2	46 1/2
\$7 conv pref ser A	(T) d	30	25	Citizens Gas (Indianap) com	25	20		Preferred class A 8%	(T) d	26	28
Arizona Edison 6 1/4% pref	100	2	2	Preferred	100	94	100	\$6 cum conv pref ser A	(T) d	23	25
Arizona Power	100			Citizens Pass Ry—See Phila R T				\$6 conv pref ser B	(T) d	23	25
Preferred (7%)	100			Citizens Traction—See Phila Co				Gen Italian Edison Elec Corp			
Preferred (8%)	100			City Pass Ry—See Reading Tr				Amer shs for ordinary stock		23	24 1/2
Arkansas Natural Gas Corp	(T) d	2 1/4	3	City Ry (Dayton, Ohio)	100	30	40	Gen'l Public Utilities \$7 pfd	(T) d	22	
Class A com	(T) d	2 1/4	2 1/4	Cleve Elec Illum common	(T) d	55	65	Gen Wat Wks & Elec com A	(T) d	1	
Preferred	(T) d	5	5 1/4	8% preferred	(T) d	103 1/2	109	7% preferred	(T) d		10
Arkan & Mo Pow 7% pref.	100	55	60	Cleveland Railway	100			\$6 1/2 pf (with cum purch war)	(T) d	82	83 1/2
Arkansas Pow & Lt \$7 pref.	(T) d	90	95	Certificates of deposit		46	50	Georgia Power \$6 preferred	(T) d	90	100
Associated Gas & Elec com	(T) d	6 3/4	6 3/4	Coast Co Gas & Lt 1st pref.	100	96 1/2	98 1/2	Sold & Stock Teleg (guar)	100	60	70
Common class A	(T) d	37	37	Colum G & El Corp (Del) com	(T) d	22 1/2	22 1/2	Green Mt Power Corp \$6 pref.	(T) d	75	80
Original preferred	(T) d			6% preferred series A	100	83	85	Greenwich Water & Gas 6% pf.	100	84	84
\$4 preferred	(T) d			5% preferred series B	100	75	85	Gulf States Util \$6 pref.	(T) d		85
\$5 preferred	(T) d			Columbus Del & Marion com	(T) d			\$5.50 pref.	(T) d	25 1/2	26
\$6 preferred	(T) d			7% preferred	100	94	96	Hackensack Water	25	26 1/2	27 1/2
\$6 1/2 preferred	(T) d			Columbus Ry & Lt 1st pf A 6%	100	94	97	Preferred	25	26 1/2	27 1/2
\$7 preferred	(T) d			Preferred ser B 6 1/4%	100	94	97	Hamilton Gas common	25	55	62
Debiture rights	(T) d	1/4	1/4	Commonwealth-Edison Co	145	146		Hartford Electric Light	25	50	60
Common rights	(T) d			Commonwealth Pr Corp 6% pf.	100	5 1/4	5 1/4	Hartford Gas com	25	43	
\$8 int bear allot cts	(T) d	50	50	Optional warrants	(T) d	76	77 1/2	Preferred	(T) d	5	8
Allotment certificates	(T) d	10 1/2	11 1/4	\$6 pref.	(T) d			Haverhill Elec Light	25	53	60
Associated Pub Utilities com	(T) d	74	77	Com wealth Utilities cl B	(T) d			Haverhill Gas Light	25	38	40
7% pref	(T) d	90	93	Community Power & Light				Holyoke Water Power	100	280	
Associated Tel & Teleg (\$6) pref	(T) d	74	77	First preferred 6%	100		65	Houston Gas & Fuel pref.	100	100	
\$7 first pref	100	90	93	Community Water Ser com	(T) d	3	3 1/2	Houston Ltg & Pow pref 7%	100		
Associated Teleg Util com A	(T) d	17 1/4	18	Coney Island & Bklyn RR	100	65	65	Houston Natural Gas pref	(T) d		
\$6 pref with war	(T) d	50	70	Connecticut Elec Ser com	(T) d	55	57	Stock purchase warrants	(T) d	150	155
\$7 pref	(T) d	65	75	Connecticut Power	25	50	52	Hudson County Gas	100	99	101
Atlantic City Elec, \$6 pref.	(T) d	102	105	Connecticut Ry & Lighting	100	60	62	Idaho Power 7% pref.	100	88	93
Bangor Hydro Elec com	25	36	38	Preferred	100	70	73	Illinois Pow. & Lt. 6% pref.	100	69	72
7% preferred	100	115	120	Cons Gas E L & P (Balt.) (no par)	(T) d	11	11	\$6 preferred	(T) d	68	70
6% preferred	100	100	100	6% cum pref series D	100	107	109	Illinois North Utilities 6% pref.	100	97 1/2	101 1/4
Baton Rouge Elec Co \$6 pf.	(T) d	95	100	5 1/4% preferred series E	100	102	102	Illum & Power Secur 1st pref.	100	90	100
Beauharnois Power, pref.	(T) d			6% preferred series A	100	72 3/4	73	Indiana Consumers Gas			
Bell Telephone (Canada)	100	114	120	Consolidated Gas (N Y) com	(T) d	96 1/4	96 1/4	By-Products s f with war			
Bell Tel of Pa 6 1/4% pf.	100	113	115	\$5 preferred	(T) d	3	3 1/4	Indiana Service Corp com	100	60	75
Binghamton L H & P \$6 pf.	(T) d	74	78	Consol Gas Util class A	(T) d	3	3 1/4	6% preferred	(T) d	60	60
Birmingham Elec \$7 pref.	(T) d	90	99	Class B v t c.	(T) d	4	6	Indianap Gas	50	55 1/2	60
\$6 preferred	(T) d	70	77	Cons Frac of N J—See P S Corp				Indianap Pow & Lt 6 1/4% pref.	100	91	93
Birmingham Gas \$6 pf	(T) d	102 1/2	104	Cons Trac (Pittsb)—See Phila Co				Indianap & Southeast Tr pf.	100	100	
Blackstone Val Gas & E pref	50	102 1/2	104	Consumers Gas (Toronto)	100	179	180	Indianapolis Street Ry Co	100	100	
Bleeker St & Ful Ry—See N Y Rys	100	84	85	Consumers Pr (Pittsb)—See Phila Co	100	102 1/2	102 1/2	Indianap Water pref	(T) d		
Boston Elevated RR com	100	10 1/4	11	Consumers Gas (Toronto)	100	101	101	Inland Pow & Light 7% pref.	100	1	30
Brazilian Tr Lt & Pow ord.	(T) d	43	47	Consumers Pr (Malne) pf 6%	100	95	95	Inland Utilities partic A	(T) d	10 1/4	11 1/4
Bridgeport Gas Light	(T) d	29	31	6 1/2% preferred	100	80	85	Interboro R T vot trust cts	100	7	11
Bridgeport Hydraulic Co.	20	29	31	\$5 preferred	(T) d	50	50	Int of Gen Corp	(T) d	14	15
Brit Col Pow Corp A	(T) d	26	26	7% preferred	100	50	50	Internat Hydro-El Syst A	(T) d	72	85
Class B	(T) d	8 1/2	8 1/2	Continental Gas & Elec com	(T) d	50	50	Internat Ocean Teleg (guar)	100	2	5
Broad River Power 7% pref.	100	60	72	7% prior preferred	100	80	85	Internat Power com	100	35	50
B'way & 7th Av RR—See N Y Rys	100	30	34	Cuban Telephone com	100	100	100	Internat Power Securities com	(T) d	1	2 1/2
Brookton Gas Light Co v t c.	25	30	34	Preferred	100	95	100	\$6 preferred	(T) d	15	50
Brooklyn City RR	100	41 1/2	42 1/4	Cumberland Co (Me) P & Lt pf	100	103 1/2	107	International Ry v t c.	100	1 1/2	5
Bklyn-Manhat Transit (no par)	(T) d	70 3/4	79	Dallas Power & Light 7% pref	100	105	107	Internat Superpower	(T) d	10 1/2	12 1/2
Preferred series A	(no par)	8 1/2	10	Dayton Power & Light 6% pref.	100	101	101	International Teleg & Teleg.	(T) d	16 1/2	16 1/2
Bklyn & Queens Transit com	(T) d	55	59 1/4	Denver Tramway com	100			International Utilities A	(T) d	2 1/4	2 1/2
Preferred	(T) d	94	94	Preferred	100	79	83 1/2	\$7 preferred ex war	(T) d		
Brooklyn Union Gas (no par)	(T) d	23 3/4	24	Derby Gas & Elec \$7 pref.	(T) d	79	83 1/2	Warrants new for cl B stock	(T) d	51	52
Buff Niagara & East Pow pref.	25	23 3/4	24	Detroit & Canada Tunnel	100	130	133	Interstate Power pref \$7	(T) d	1 1/2	101
\$5 first pref	(T) d	87	89	Detroit Edison	100	89	89	Iowa Southern Util, 7% pref.	100	1 1/2	2
6% cum pref	100	137	137	Duke Power	100			Italian Superpower	(T) d	3 1/4	3 1/2
Calif-Oregon Pow 7% pref.	100	99	110	Duluth-Superior Trac Co.	100			Warrants	(T) d		
6% preferred series of 1927	100	99	99	Preferred	100	3-16	3 1/4	Italo Argentine Elec Co—			
6% preferred	100	99	99	Duquesne Gas Corp com	(T) d			Amer shs			54
Calif Water Serv pref.	100	78	78	Duquesne Light—See Phila Co	100	50c	1	Jamaica Wat Supply pref.	50	50 1/2	52
Can Hydro-El Corp 6% 1st pf	100	54	60	Eastern Mass St Ry com	100	4	5	Jersey Cent Pow & Lt 7% pref.	100	101	103
Canada Nor Pow com	(T) d	14	18	First preferred stamped	100	2 1/2	5	6% preferred	100	90	95
Preferred	100			Preferred B stock	100	2	2	Kansas City Power & Light	100	111 1/4	113 1/4
Cape Breton El Co pref.	100	24 1/2	26	Adjustment stock	100			1st pref \$6 series B	(T) d	11 1/4	11 3/4
Capital Trac (Wash. D O)	100	93	98	Eastern Michigan Rys	(T) d	90	95	Kansas City Pub Serv com	(T) d	6	9
Carolina Pow & Light \$7 pref	(T) d	94	98	Eastern N J Pow 6% cum pref	100	90	94	Preferred	(T) d	9	100
\$6 preferred	(T) d	90	95	East Shore Pub Serv 6 1/4% pf	(T) d	25	25	Kansas Elec Pow 7% pref.	100	95	100
Central Ariz L & Pow pref.	100	90	95	Eastern Shore G & E 8% pf	25	25	25	Kansas Gas & Elec 7% pref.	100	102	105
Cent Arkan Pub Serv Corp pf	100	94	98	Eastern States Pow Corp (B) (T)	(T) d	3 1/4	5	Kentucky Hydro Elec 7% pf.	100		
Cent Coast RR—See N Y Rys				\$7 pref without warrants	(T) d	31	36	Kentucky Securities Corp	100	310	
Central Gas & El Co \$6 1/4% pref.	(T) d	16	18	\$6 pref	(T) d	31	36	Preferred (8%)	100	85	95
Cent Hud G & E com v t c.	(T) d	102 1/2	104	Eastern Tex Elec Co	(T) d	26 1/2	28 1/2	Kentucky Utilities, pref.	100	90	95
6% preferred	100	101	103	Eastern Util Assoc com	(T) d	26 1/2	28 1/2	Junior preferred	50		
Central Illinois Light 6% pf.	(no par)	86	90	Conv stock	(T) d	5 1/2	z 17	Keystone Telephone preference	50	100	107
Cent Ill Pub Serv pref. (no par)	(T) d	64 1/4	70	East Kootenay Pow Ltd.	100			Kings Co Ltg 7% pref.	100	75	103
Cent Indiana Power 7% pref.	100	94	96	Preferred	100			5% preferred	100	160	215
Central Maine Pow 7% pref.	100	100 1/2	102	East Read'g El—See Read'g Trac	100			Laclede Gas Light	100		95
7% preferred	100	80		Edison Elec Illum (Boston)	x 208	213		Preferred	100		
Cent Miss Val Elec Prop pref.	100	80		Edison Elec Illum (Brocton)	25			Lake Sup Dist Wat & Imp pref.	100	91	93
Cent Pk N & E RR—See N Y Rys				Eighth Ave RR—See N Y Rys				Lexington Utilities 6 1/4% pf.	100	115	115
Central Pow & Light 7% pref.	100	80	84	Electrical Securities, 5% pref.	100	90	90	Lincoln Teleg & Teleg com	100	9 3/4	10
Cent Pub Serv (Del) com	(T) d	3 1/4	3 1/4	Electric Bond & Share	(T) d	19 1/4	19 1/4	Lone Star Gas Corp	(T) d	23 1/2	24 1/2
Class A	(T) d	40	50	\$6 preferred	(T) d	80	80 3/4	Preferred	(T) d	107	105
\$7 preferred	(T) d	63	76	\$5 preferred	(T) d	64	65	Los Angeles G & E Corp. pref.	100	102 1/2	106
\$7 prior pref	(										

Table with columns: Stocks, Par, Bid, Ask. Multiple columns listing various utility stocks and their market prices.

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. x Ex-div. y Ex-rights. z Minimum price established on Montreal or Toronto Stock Exchange. \* Without par value.

# 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 "Railroads (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 "f" and income and defaulted bonds.

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
<b>INDUSTRIAL AND MISCELLANEOUS BONDS.</b>			Beech Creek C & O 5s '44	72	77	Crown Willamet Pap 6s '51	79	80
Abbots Dairies deb 6s 1942	98 1/2	---	Beld'g-Hem'way 6% notes '36	92 1/2	95	Crown Zellerbach Corp	---	---
Aditibi Pow & Paper	---	---	Beigo-Can Pap 1st 6s 1943	---	---	Deb 6s 1940 with warr	53 1/2	53 1/2
1st M 5s 1953 ser A	35	36	Beneficial Indus Loan Corp	---	---	Crucible Steel Co deb 5s '40	---	75
Abraham & Straus Inc	---	---	Conv deb 6s 1946	83	85	Cuba Cane Products	---	---
Deb 5 1/2s 1943 with warr	89 1/2	92	Beth'm St 1st 1 & ref 5s '42	99 1/2	103	Deb 6s 1950	3 1/2	4
Adams Exp coll tr 4s '48	73	74	Purch money 5s 1936	96 1/2	97 1/2	Cuba Cane Sug deb 7s 1930	---	---
Coll tr 4s 1947	69	72	Penn-Mary Steel 5s 1937	96	---	Conv deb 8s 1930	---	---
Afar Rubber s f 8s 1938	---	---	Bluff Point Land Impt Co	---	---	Cuyamel Dominican Sugar Co	---	---
Alabama Consol Coal & Iron	---	14	1st mtge guar 4s 1940	75	---	1st lien s f 7 1/2s 1944	6	8
1st cons M 5s 1933	70	90	Bohemian (First) Glass Works	---	---	Certificates of deposit	6	---
Alabama Mills 1st 6 1/2s '43 A & O	2	6	1st 7s 1957 without warr	---	60	Stmpd with stk purch warr	6	8
Ala Steel & Shipbldg—See Tenn	C. I. & RR.	---	Borden Mills 1st s f 6s 1934	85	90	Certificates of deposit	6	8 1/2
Alaska Gold Mines deb 6s '25	6	10	Boston Store 6s 1938	98	99 1/2	Cudaby Pack s f 6s 1946	100	101
Deb 6s 1926 ser B	6	10	Boston Term Co 3 1/2s 1947	27 1/2	30	Sink fund deb 6 1/2s 1937	83 1/2	85
Albany Perf Wrapping Corp	---	---	Burany Consol Mills 6 1/2s '34	---	---	Albany Fruit 1st 6s 1940	101	102
1st M coll tr 6s 1948	54	55	Bridgeport Brass	---	---	Dairymen's League Co-oper Assn	---	---
Albion Pacific Grain 6s 1946	---	---	Conv deb 6 1/2s 1939	83	83	6s 1935 ser CO	---	---
Algoma Steel 1st 6s 1962	24	50	Brown Co 1st 5 1/2s 1946	55	60	6s 1937 ser DO	---	---
Allied Packers deb 6s 1939	31 1/2	---	1st 5 1/2s 1950 ser B	55	60	De Bardleben Corp	---	---
1st M & coll tr 6s 1939	31 1/2	---	Buffalo & Susq Iron 5s 1932	95 1/2	---	1st mtge 6s 1953	28	33
Allis-Chalmers Mfg Co	---	---	Burmeister & Wain (Copenhagen)	---	---	Dery (D G) 7s 1942 stpd	1	3
Deb gold 5s 1937	86 1/2	88 1/2	15-yr s f extl 6s 1940	---	---	Second stamped	1	61
Alpine Montan Steel Corp	---	---	Bush Term 1st 4s 1952	84	85 1/2	Denver Un Stk Yds 5s 1946	99	104
1st s f 7s 1955	63	63	Cons g 5s Jan 1955	75	80	Deutsche Bank (Berlin)	---	---
Aluminum Co deb 6s 1952	97 1/2	98 1/2	Bush Term Bldgs 1st 6s '60	85 1/2	88	6% note '32 (Am part cdfs)	76	79
Aluminum Ltd s f deb 6s '48	79	80	By-Products Coke Corp	---	---	Deutsche Rentenbank	---	---
Amalgamated Sugar Co	---	---	1st M 5 1/2s 1945 ser A	55	69 1/2	Farm Lns s f 6s 15 '80	47 1/2	48 1/2
1st s f 7s 1937	60	75	Cady Lumber 6 1/2s 1939	---	---	Dodge Bros deb 6s 1940	87	88
Amer Aggregates Corp	---	---	California Packing Corp	---	---	Dodge Mfg 1st 7s 1942	---	---
Deb 6s '43 ser A with warr	43	50	Cons deb 6s 1940	74	74 1/2	Dold (Jac) Pack 1st 6s '42	60	63
Without warrants	40	48	Call Pet deb 5 1/2s 1938	87	89 1/2	Dominion Canners 1st 6s '40	---	103
American Beet Sugar Co	---	---	Conv s f 6s 1939	78	---	Dominion Coal 6s '40 op '10	80	---
Conv s f 6s 1935	25	29	Canamaguey Sugar 7s 1942	17 1/2	20	Dominion Glass 6s 1933	---	102
Amer Chain deb 6s 1933	92 1/2	93 1/2	Canada SS L deb 5s '43	---	98 1/2	Dominion Iron & Steel	---	---
Amer & Continental 5s 1943	---	---	1st & gen m 6s 1941 ser A	21	37	Con 5s '39 (currency series)	---	---
Amer Cyanamid deb 5s 1942	83	85	Canad Cons 'Rub 6s 1946	---	102 1/2	Dominion Tar & Chemical Co	---	---
Amer Ice Co deb 5s 1953	67 1/2	69	Canadian Cottons 5s 1940	---	91	Deb s f 6s 1949 ser A	---	---
Amer I G Chem Corp	---	---	Canadian Internat Paper	---	---	Dominion Textile 6s 1949	---	---
Conv deb 5 1/2s 1949	72 1/2	74 1/2	1st M 6s 1949	50	52	Donnacona Paper	---	---
Amer Internat Corp	---	---	Canadian Nat Steamships	---	---	1st s f 5 1/2s 1948 ser A	35	45
Conv 5 1/2s 1949	76 1/2	80	25-yr guar 6s 1955	88 1/2	89 1/2	Donner Steel 7s 1942	---	92
Amer Ls France Fire Eng Co	---	---	Canadian Power & Paper	---	---	Dow Chemical 6% notes '40	100	101
5-yr 5 1/2% notes 1931	30	35	Deb 5 1/2s 1958 (Laurentide)	---	7	Driver Harris Co	85	---
Amer Mach & Equip s f 6s 1939	103	104	Wayagmack series	---	7	Eastern Cuba Sug 7 1/2s 1937	10	11
American Meta Co Ltd	---	---	Capital Admin Corp	---	---	Eastern Steel 5s 1931 cdfs	10 1/2	---
5 1/2% g notes Apr 1 1934	62	69	Deb 5s 1953 with warr	74 1/2	79	Elk Horn Coal 1st 6 1/2s 1931	---	20
American Meter 6s 1946	101 1/2	---	Without warrants	73	75	7% notes 1931 with warr	---	20
American Piano 6s 1935	---	95	Caterpillar Tractor 5s 1935	84 1/2	85	Without warrants	---	---
Amer Radiator deb 4 1/2s '47	---	---	Central Foundry May 1931	84 1/2	85	Empire Oil & Refg Co	---	---
American Rolling Mill	---	---	Central Steel 1st 6s 1941	94	95	1st & col tr 5 1/2s 1942	44	44 1/2
Sinking fund deb 5s 1948	72	64	Certain-teed Prod Corp	---	---	Ernesto Breda 7s '54 with warr	45 1/2	46 1/2
4 1/2% notes 1933	68	82	Deben s f 5 1/2s 1948	49	49 1/2	Fabrics Finishing Corp	---	---
Amer Seating conv 6s 1936	42	44	Cepedes Sugar 1st 7 1/2s '39	6	12	1st m conv s f 6s 1939	---	---
Amer Service deb 6 1/2s 1934	10	15	Chapin-Sacks, Inc	---	---	Fairbanks Morse & Co	---	79
Amer Smelt & Ref 6s 1947	98 1/2	98 1/2	Coll tr sink fund 7s 1934	93	94 1/2	Sink fund deb 5s 1942	---	---
Amer Solvents & Chem Corp	---	---	Chateaugay Ore & Iron	---	---	Famous Players Canada Corp	75	---
B f deb 6 1/2s 1936 with warr	5	20	Chuar gold 4s 1942	75	80	1st s f 6s 1948 ser A	---	---
Amer Sugar Refg 6s 1937	102 1/2	102 1/2	Chesapeake Corp	---	---	Without warrants	---	---
Amer Thread 1st 5 1/2s 1938	88 1/2	100	Conv col 5s 1947	83 1/2	84	20-year deb 6 1/2s 1948	---	---
Amer Tobacco deb 4s 1951	89	---	Chic Jct coll tr ref g 4s '40	100	102 1/2	Farmers Mfg Co 7s 1943	33	38
Amer Type Pdrs deb g 6s '37	102 1/2	105	Chic Pneumatic Tool Co	---	---	Federated Metals s f 7s '39	83	85
Deb gold 6s 1939	102 1/2	105	Chicago Stock Yards 5s 1961	75	85	Flat s f deb 7s 1946	75 1/2	79
Amer Wire Fabry s f 6s 1939	65	75	Childs Co deb 6s 1943	61 1/2	65 1/2	Firestone Cotton Mills 6s '48	60 1/2	---
Amer Writ Paper s f 7-6s '39	67	75	Clearfield Bit Coal 4s 1940	---	74	Firestone Tire & Rub (Can) 7s 1937	104 1/2	---
1st 6s 1947	40	43 1/2	Small series B 1940	---	---	Firestone Tire & Rub of Calif	---	---
Andian National Corp Ltd	---	---	Colon Oil deb 6s 1938	33	36	S f 5s 1942	66 1/2	---
1st 6s 1940 without warr	105	---	Col Fuel & Iron s f 5s 1943	70	73	Fisk Rubb Co 1st 8s 1941	22	29 1/2
Anglo-Chilean Cons Nitrate	---	---	Colo Fuel 1st 6s A & B 1934	65	66	Fisk Tire Fabr 6 1/2s 1935	---	30
Deb 7s 1945	20	28	Commander-Larabee Corp	---	---	Fleischer (S B & W B) 6s 1939	---	---
Antilla Sugar 7 1/2s 1939 A	---	17	1st mtge 6s 1941	32	35	Certificates of deposit	26	---
Certificates of deposit	---	9%	Comm'l Credit 6s 1934	91 1/2	92	Flour Mills of America Inc	---	---
Armour & Co of Delaware	---	---	Coll tr s f 5 1/2s 1935	89 1/2	90	Conv g 6 1/2% notes 1946	45	50
1st M 5 1/2s 1943 ser A	62 1/2	66	Comm'l Invest Trust Corp	---	---	Foreign Power Secur Corp	---	---
Armour & Co—Real estate 1st	---	---	Conv deb 6s 1948	---	---	1st col tr conv 6s 1949 ser A	59	75
gold 4 1/2s 1939 opt	75 1/2	78 1/2	Conv deb 5 1/2s 1949	---	---	Fox Film Corp deb 6s 1936	---	---
Armstrong Cork deb 5s 1940	86 1/2	87	Comm'r & Privat-Bk (Germ'y)	46	48	General Ind & Dev Corp	---	---
Arnold Print Wks 6s 1941	80	83	5 1/2% notes '37 (Am part cdf)	---	---	Deb 7 1/2s 1942	91	91 1/2
Asbestos Corp of Can 6s 1942	---	100	Commonwealth Subsidiary Corp	78	79 1/2	Francisco Sug 7 1/2s 1942	21	35
Asbestos Corp Ltd 1st 6s 1941	---	16	Deb g 5 1/2s 1948 ser A	---	---	Fraser Co deb 6 1/2s 1942	---	---
General 6s 1966	101 1/2	101 1/2	Computing-Tabulating-Rec Co	105	106	French Nat Mail SS Lines 6s '52	88 1/2	89 1/2
Associated Oil 6% notes '35	---	---	Sinking fund gold 6s 1941	92	95	Frick-Reid Supply 6s 1943	75	80
Associated Simmons Hardw Cos	---	---	Connecticut Coke 5s 1948	---	---	Gannett Co deb 6s '43 ser A	---	---
6 1/2% gold notes 1933	22 1/2	---	Consol Agric Loan 6 1/2s 1958	---	---	Garlock Pack Co deb 6s '39	---	76
Atl Fruit & SS deb 7s '34	---	---	See Ger & Com Bks (For Govts)	---	---	Gelsenkirchen Mining Co	---	---
Certificates of deposit	---	---	Consol Mach Tool 7s 1942	30	35	6-yr 6% notes 1934	50	55 1/2
Oils dep stpd stk instead of bds	---	---	Consol Publishers, Inc	78	80	General American Investors Inc	81	82 1/2
Atl Gulf & W Indies SS Lines	---	---	10-year coll tr 6 1/2s 1936	---	---	Deb 5s 1952 ex warr	---	---
Coll tr g 6s Jan 1 1959	45	45 1/2	Consol Refin 1st 6s 1941	35	20	General Amer Tank Car Corp	6.25	5.50%
Atlantic Refin deb 5s 1937	95 1/2	96	Consol Tobacco 4s 1951	50	60	Equip 5 1/2s 1932-1934	6.25	5.50%
Atlantic Steel 1st s f 6s 1941	102	---	Consol Coal 4 1/2s 1934 opt	24 1/2	24 1/2	Equip 4 1/2s 1942	6.25	5.50%
Atlas Plywood Corp	---	---	1st & ref s f g 5s 1950	46	46	Eq tr 4 1/2s 1932-45	6.25	5.50%
Conv deb 5 1/2s 1943	88	93	Consumers Co 1st 6s 1946	54	58	Gen Amer Transporta System	6.25	5.50%
Autocar Co. 1st 7s 1937	---	---	Container Corp 1st 6s '46	29	34 1/2	Gen Baking deb 5 1/2s 1940	94 1/2	96
Balaban & Katz Corp	---	---	Continental Oil Co	83	85	General Bronze deb 6s 1940	---	40 1/2
5 1/2% notes 1932	98	100	Deb 5 1/2s 1937	69	72	1st mtge s f 5 1/2s 1947 ser A	59	60
5 1/2% notes 1933-38	75	80	Oontinental Roll & Steel Fdy	69	72	General Cigar serial 6s 1935	---	---
Baldwin Locomotive Works	---	---	1st M conv s f 6s 1940	4	9	Gen'l Elec 3 1/2s 1942 opt	96	98 1/2
3-yr 5 1/2% notes 1933	103 1/2	---	Continental Sugar 7s 1938	100 1/2	102 1/2	Gen Elec (Germany) 7s 45	48 1/2	55
1st g 6s 1940	---	---	Oern Prod Ref 1st s f 6s 1934	---	---	Deb 6 1/2s 1940	42	60
Barauqa Sugar (Comp Anacora)	8	10	Corporation Securities Co	73 1/2	74	1st s f 6s 1948	42 1/2	43 1/2
Barauqa 7 1/2s 1937	60	78 1/2	5% serial notes 1932	58 1/2	60	General Indus Alcohol	---	---
Batavian Petrol 4s su 1942	---	---	5% serial notes 1933	53 1/2	57 1/2	Conv deb 6 1/2s 1944	---	---
Bates Valve Bag Corp	---	---	5% serial notes 1934	51 1/2	55	General Laundry Mach'y Corp	---	---
Deb s f 6s 1942 with warr	90	95	5% serial notes 1935	---	---	Deb 6 1/2s 1937	---	---
Without warrants	38	41	Cosgrove Meehan Coal 6 1/2s 1954	---	---	General Motors Acceptance Corp	100	103 1/2
Bayway Terminal	---	---	Crane Co 6% notes 1940	78	80	Sink fd gold deb 6s 1937	93 1/2	100 1/2
1st m 6 1/2s 1946	96	98	Credit Alliance Corp	---	---	5% serial notes 1932	98 1/2	99
Beacon Oil deb 6s 1936	---	---	Deb 5 1/2s 1938 with warr	74	78	5% serial notes 1934	96 1/2	97 1/2
---	---	---	Crowley, Milner & Co	---	---	5% serial notes 1935	96	97 1/2
---	---	---	Deb s f 5 1/2s 1937	---	---	5% serial notes 1936	96	98
---	---	---	Crown Cork & Seal Co, Inc	---	---	Gen Petrol 1st 6s Aug 15 1940	101	101 1/2
---	---	---	20-year sink fund 6s 1947	---	84 1/2	---	---	---

b Basis. f This price includes accrued interest. k Last sale. l In London. n Nominal. s Minimum price established on Montreal or Toronto Stock Exchanges.

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

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. Contains various bond listings such as Gen Rayon deb 6s 1948 w w J&D, Lehigh Coal & Nav fund 4s 48 J&J, and Oglvie Flour Mills 6s '32 J&D.

b Basis. f This price includes accrued interest. k Last sale. n Nominal. r Canadian prices. s Sale price. \$ Minimum price established on Montreal and Toronto Stock Exchanges.

# INDUSTRIAL & MISCELLANEOUS 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.
St. Joseph Lead Co—			Stutz Motor Car 7 1/2% 1937—A&O			Warner Co 1st 6s 1944—A&O		
Conv deb 5 1/2% 1941—M&N	87	90	Sugar Estates of Oriente—			Without warrants—	65	70
St Louis Gas & Coke Corp—			1st f 7s 1942—M&S	3	6 1/4	Without warrants—	55	80
1st M s f 6s 1947—J&D	19	22	Sugar Pine Lumber Co—			Warner Quinlan Co—		
St Louis Refrig & Cold Storage—			1st M serial 6s 1932-1942—M&S			Conv deb 6s 1939—M&S	31 1/4	---
6s 1942—J&J	85	---	Sun Maid Raisin 6 1/2% 1942—	f 60	---	Warner Sugar Ref 7s 1941—J&D	103 1/4	104
St Maurice Valley Corp—			Sun Oil deb s f 5 1/2% 1939—M&S	90 1/2	---	Warner Sugar Corp 1st 7s '39 J&J		10
1st & coll tr s f 5 1/2% '37, B M&S			5% note July 1 1934—J&J	97	97 1/4	Stpd July 1930 coup on 1939—		9
St L Rky Mt & P 5s '55 stpd—J&J			Sun Pipe Line 6s 1940—			Warren Bros Co—		
St. Regis Pap 6 1/2% '31-'34—J&D	95	100	Susquehanna Silk Mills—			Conv s f deb 6s 1941—M&S	d 51	54 1/2
Santa Ana Sug 8s 1931—A&O	f 20	35	S f deb 5s 1938—J&D	35	40	5 1/2% notes 1937—M&S	50	---
Saxet Co. See Republic Gas, pag	e 92.		Swift & Co 1st s f g 5s '44—J&J	101 1/2	102	Webster C&O 1st g 5s '43 op M&S	60	64
Saxon Pub Wks (Germany)—			10-yr 5% notes 1940—M&S	95 1/2	96	W Va Coal & Co 1st 6s 1950—J&J	f	---
1st extl s f 7s 1945—F&A	42	43	Taylor Wharton I & S 6s '42 M&S	80	90	Cts of deposit—		
Gen & ref 6 1/2% 1951—M&N	38	39 1/2	1st & ref 7 1/2% 1946 Ser A—J&J	40	50	Western Elec deb 5s 1944—A&O	100%	101
5% gu notes July 15 '32—J&J	50	52	Teils (Leonard), Inc—			Western Newspaper Union—		
Schulco Co 6 1/2% 1946—J&J	49	50	7 1/2% 1946, with warrant—			Conv deb 6s 1944—F&A		31
Guar s f 6 1/2% 1946 Ser B—A&O	67	75	Without warrants—	48	63	White Eagle Oil & Ref Co—		
Scripps (E W) deb 5 1/2% 1943 F&A	---	74 1/2	Fenn Coal I & RR 5s 1951—J&J	102 1/2	---	S f deb 5 1/2% 1937—M&S15	101 1/2	102
Scullin Steel 1st 6s 1941—A&O	---	60	Fenn Cop & Chem 6s 1941—A&O	70	75	Without warrants—		
Securities Co N Y 4s cons—M&E	40	50	Conv deb 6s 1944 Ser B—M&S	80	83 1/2	Wheeling Steel Corp—		
Security Mgt 6s Sept 1 '45 Ser E	60	---	Texas Corp deb 5s 1944—A&O	83 1/2	83 1/2	1st & ref s f 4 1/2% '53 Ser B—A&O	65	80
6% bonds Apr 1 1946 Ser F—	60	---	Thermoid Co 6% notes 1934—F&A	93	---	1st & ref s f 4 1/2% '53 Ser B—A&O	58 1/2	78
Seneca Copper 7s 1933—			Tri-Utilities Corp—			Wick Spencer Steel 7s '35—J&J	f 3 1/2	9 1/2
Servel Corp (new) 5s 1948—			Conv deb 6s 1939—M&S	s 5 1/4	s 5 1/2	Certificates of deposit—		
Sharon Steel Hoop—			Truax-Traer Coal Co—			White Sew M 6s '36 with w—J&J	21 1/2	25 1/2
1st s f 5 1/2% 1948 Ser A—F&A	46	48 1/2	Conv deb 6 1/2% 1953—M&N15	31	46	Without warrants—	11	15
Shawsh Mills 7% notes 1931—A&O			Trumbull Steel s f 6s 1940—M&N	58	60	Deb s f 6s 1940—M&N		
Sheffield Steel 5 1/2% 1948—M&S	70	75	10-yr deb 7s 1935 ex-warr M&N	---	60	Wickwire Spencer Steel Co—		
Shell Union Oil Corp—			Ulen & Co 1st 6s 1934—F&A	---	60	Pr Hen & coll 7s Jan 1935—M&N	f 3	6
Deb s f 5s 1947—M&N	62 1/2	63	Union Gulf Corp—			Certificates of deposit—		
Deb s f 5s 1949 with warr—A&O	63 1/2	63 1/2	Coll tr s f 5s 1950—J&J	94 1/2	95	Wieboldt (W. A.) & Co. 5 1/2% '39—	75	80
Shell Pipe Line Corp—			Union Oil Co of California—			Willis-Overland 1st 6 1/2% '33 M&S	91	96
Deb s f 5s 1952—M&N	74 1/2	75	8s May 1 1942 Ser A—F&A	101	101 1/2	Wilson & Co 1st 6s 1941—A&O	84 1/2	85
Sheridan-Wyoming Coal Co—			S f g 5s Feb 1 1935 Ser O A&O	93 1/2	95	Winch Repeat Arms 7 1/2% '41—A&O	56 1/2	62
1st s f 6s 1947—J&J	40	45	Deb 5s 1945—A&O	80 1/2	84	Certificates of deposit—	56 1/2	60
Shultz Bread 1st 6s 1940—M&S	97	---	Union Refg Tr Eq 5s 1931-1940—	95	---	Witheebe Sherman 6s 1944—	14	18
Siemens & Halske 10-yr 7s '35—J&J	79 1/2	82	Un T'k Car eq 4 1/2% '32 '36—A&O	6%	5.25%	Wood (Alan) ir & St 6s 1944—	75	85
Siemens & Hal-Stem-Schuck—			United Biscuit of Am 6s '42—M&N	98 1/2	99 1/2	Woodward Iron 6s 1952—J&J	58 1/2	63
Deb g s f 6 1/2% 51 with warr M&S	69 1/2	70	United Drug 5s 1953—M&S15	93 1/2	94	Yellow Mfg Accept Corp—		
Silesian-Am Corp 7s 1941—F&A	30	30 1/2	5s 1932—A&O	99 1/2	---	6 1/2% notes 1934—F&A	98 1/2	99 1/2
Silica Gel Corp—			5s 1933—A&O	99 1/2	---	Youngst Sh & Tube—		
5 yr 6% notes '32 with war A&O	40	70	Unit Oil Prod 8s '31 ctf dep J&J2s	33	---	1st m s f 5s 1978 Ser A—J&J	75 1/2	78
Simmons Co 5s Nov. 1 1944—			United Industrial 1st 6s 1945—J&D	32	36	1st m 5s 1970 Ser B—A&O	76	77 1/2
Sinclair Cons Oil Corp—			Deb 6 1/2% 1941—M&N	37 1/2	39			
1st coll 7s Ser A 1937—M&S15	81 1/2	81 1/2	United Porto Rican Sugar Co					
1st Hen coll 6 1/2% '38 Ser B—J&D	76	76 1/2	6 1/2% notes '37 A with warr M&S	25	35			
Sinclair Crude Oil Purch Co—			United Steamship 6s 1937—M&N	83	90			
10-yr 5 1/2% 1938 Ser A—J&J	97	97 1/2	United Steel Works (Germany)—					
Stearns Pipe Line s f 6s '42—A&O	95	97	S f 6s 1951 with warr—J&D	34 1/2	35 1/2			
Skelly Oil deb 5 1/2% 1939—M&S	57	59 1/2	Series O—	33 1/2	35			
Smith (A O) Corp 6 1/2% '33—M&N	101 1/2	102	6 1/2% 1947 with warrants—J&J	34	34 1/2			
Smith (Howard) Paper Mills Ltd			United Steel Wks of Burbach					
1st s f 5 1/2% 1953—A—J&D			Each-Dudelage s f 7s '51—A&O	83 1/2	92			
Snider Packing Corporation—			United Stores Realty 6s '42—A&O	---	---			
6% conv gold notes 1932—M&N	26	26 1/2	U S & British Internat Ltd—					
Solvay Amer Invest Corp—			Deb 6s 1948—M&N	---	---			
5% gold notes 1942—M&S	87	90	U S Radiator deb 5s 1938—F&A	---	---			
Southern America Ry—			U S Rubber—					
6% conv notes Apr 15 1933—A&O	---	---	1st & ref 5s 1947 Ser A—J&J	53	53 1/2			
Southern Advance Bag & Paper—			6 1/2% serial notes 1932—M&S	---	s 97 1/2			
1st s f 6s 1947—J&D	48	51	6 1/2% serial notes 1933—M&S	---	s 85			
Southern United Ice Co—			6 1/2% serial notes 1934—M&S	---	s 58 1/2			
6s 1947 with warr—A&O	25	---	6 1/2% serial notes 1935—M&S	---	s 50			
6 1/2% 1938—A&O			6 1/2% serial notes 1936—M&S	---	s 50 1/2			
Spruce Falls Power & Pap. Ltd—			6 1/2% serial notes 1937—M&S	---	s 53 1/2			
1st m 5 1/2% 1932-43 (s-a)—A&O	85	90	6 1/2% serial notes 1938—M&S	---	s 58 1/2			
Staley (A E) Mfg 1st 6s '42—M&S	75	77	6 1/2% serial notes 1939—M&S	---	s 58 1/2			
Stand Oil (N Y) deb 5s Nov 15 1946	101 1/2	101 1/2	6 1/2% serial notes 1940—M&S	---	s 49 1/2			
Stand Oil N Y deb 4 1/2% 51 J&D15	94	95	3-yr 6% notes 1933—J&D	---	s 73 1/2			
Stand Textile Prod 6 1/2% '42 M&S	33	37	Universal Pipe & Rad 6s '36—J&D	20	30			
Starrett Invest sec 5s 1950—A&O	25	27	Universal Winding Co 7s '37 J&J	90	100			
Steel Co of Can 6s 1940—J&J	---	106 1/2	Valpar Corp conv deb 6s '40 F&A	11	25			
Steel & Tubes deb 6s 1943—M&S	---	86 1/2	Valvoline Oil 7s 1937—M&N	---	s 77			
Stines (Hugo) Corp—			Vanadium Corp. of Amer.—					
Gen 7s '36 (without war)—A&O	31	38	Conv deb 5s 1941—A&O	66	70			
Stines (Hugo) Industries—			Van Camp Pack.—6s 1948—	---	s 54			
Deb 7s '46 (without war)—A&O	26	29	Van Slyke & Horton 7s 1938—	---	---			
Strauss (Nathan) Inc 6s 1938—	---	5	Vertientes Sugar 1st 7s 1942—J&D	15 1/2	18			
Strawbridge & Clothier—			Victor Fuel 1st s f g 5s 1953—J&J	12	15			
1st s f 5s 1948—M&S	85	86	Va Iron Coal & Coke 6s '49—M&S	70	80			
Struthers Wells Titusville—			Walworth Co 1st 6s 1945—A&O	34 1/2	39 1/2			
6 1/2% 1943—	59	67	Deb 6 1/2% '35 Ser A with war A&O	30 1/2	31			
			Without warrants—	30 1/2	42			
			Ward Baking 6s 1937—J&D15	91	92			
			Warner Bros Pict 6s 1939—M&S	46 1/2	47			

### EXCHANGE SEATS.

N Y Stock Exch—No. Last Sale	---	---	---	---
(Ex-rights)—1,355 \$185,000	---	---	---	---
N Y Produce Exch—1,577 3,000	3,000	3,500	---	---
N Y Cotton Exch—450 14,000	13,500	14,500	---	---
N Y Cof & Sug Ex—344 4,800	4,500	5,500	---	---
N Y Curb Exch—550 40,000	---	---	---	---
Baltimore Stk Exch—87 2,200	---	---	---	---
Boston Stock Exch—139 19,500	12,000	18,000	---	---
Buffalo Stk Exch—36	---	---	---	---
Chicago Bd of Tr.—1,592 7,500	7,500	8,400	---	---
Chicago Stock Exch—4,770 8,000	8,100	11,000	---	---
Cincinnati Stk Ex—50 12,000	---	---	---	---
Cleveland Stk Exch—41 4,000	---	3,500	---	---
Columbus Stk & B—12 500	---	---	---	---
Denver Stock Exch—19	---	---	---	---
St Louis Stock Exch—80 10,500	10,500	6,500	---	---
Ft Worth Gr & Cot—65 11,000	---	---	---	---
Hartford Stk Exch—20 13,500	---	---	---	---
Kan City (Bd of Tr)—217 5,000	---	---	---	---
Los Angeles Stock Exch—74 8,500	---	---	---	---
Los Angeles Curb Ex—88 7,000	---	---	---	---
Louisville Stk Exch—29	---	---	---	---
Memphis Grain & Stk—284	---	300	---	---
Min Ch of Comm—550 1,200	---	---	---	---
Min-St P Stk Ex—53 950	---	---	---	---
Montreal Stock Ex—78 140,000	---	---	---	---
New Or Cotton Exch—500 2,500	2,000	2,500	---	---
New Or Stock Ex—70 1,000	750	1,200	---	---
Omaha Stock Ex—28	---	---	---	---
Phila Stock Exch—208 5,000	4,500	5,500	---	---
Pittsb Stock Exch—115 5,000	---	---	---	---
Port'd Stk & Bd Ex—19 9,000	---	---	---	---
St Louis Exchange—50 15,000	---	---	---	---
Salt Lake Stock Ex—51 1,200	---	---	---	---
San Fran Stk Ex—75 161,500	---	---	---	---
San Fran-Curb Ex—15 25,000	---	---	---	---
Seattle Stock Exch—94 25,000	---	---	---	---
Seattle Curb & M—	---	---	---	---
Toronto Stock Exch—62 45,000	---	---	---	---
Washington Stk Ex—40 2,800	2,000	3,000	---	---
Wheeling Stock Ex—13 11,000	---	---	---	---
Winnipeg Gr Exch—465 7,000	7,500	7,000	---	---

a Chamber of Commerce of Milwaukee changed its name on June 10 1931 to Milwaukee Grain & Stock Exchange. b Basis. f This price includes accrued interest. k Last sale. n Nominal. r Canadian prices. s Sale price. t Under a resolution of the Governing Committee of the New York Stock Exchange dated Jan. 24 1929 the number of members was increased from 1,100 to 1,375. Up to date 255 new members have been elected making present membership 1,355. The purchase of four rights entitles holder to one full membership in the Exchange. Sale at \$625,000 before increase in membership in Jan. 1929, highest on record. u For new membership. v Last sale of old membership, \$110,000. The Governors of the Chicago Stock Exchange increased the number of members from 235 to 470, a 100% membership dividend being declared, each present member receiving one additional membership. z Curb memberships not included. w Detroit Stock Exchange declared a 100% membership dividend, increasing membership from 45 to 90. Present prices ex-this 100% dividend. x Sale Jan. 20 1931. y Price for combination membership in San Francisco Stock Exchange and San Francisco Curb Exchange. \$ Prices of Wheeling Stock Exchange memberships are fixed. No open market. Original price \$250, now \$1,000. † Book value. Membership of Ft. Worth Grain & Cotton Exch. is limited to 90. Exchange buys certifs. in order at \$850 when funds are available. ‡ Omaha Stock Exchange voted Dec. 27 1930 to liquidate and dissolve. § Portland Stock & Bond Exch. temporarily suspended on Feb. 1 1931. Last sale above given is previous to suspension

Statement of the Ownership, Management, &c., required by the Act of Congress of Aug. 24 1912, of Bank & Quotation Record, published monthly at New York, N. Y., for October 1 1931.

State of New York, County of New York, ss.: Before me, a notary public, in and for the State and County aforesaid, personally appeared Jacob Selbert, who having been duly sworn according to law, deposed and says

# Industrial and Miscellaneous Stocks

Stocks.		Par	Bid.	Ask.	Stocks.		Par	Bid.	Ask.	Stocks.		Par	Bid.	Ask.	Stocks.		Par	Bid.	Ask.
Per share.					Per share.					Per share.					Per share.				
<b>TEXTILE MFG. STOCKS.</b>																			
North Mills.		par			Rich Borden Mfg Co (F R)		100			Saxon Mills		100			New York (Conc.)				
Arcadia M.					Sagamore Mfg (F R)		100	40	40 1/2	Sibley Mfg (Ga)		100	20	30	North River		25	21	23
Algonquin Print.		170			Salmon Falls Mfg Co (N H)		100			Southern Bleachery & Print Wks com.				5	Pacific Fire		25	90	100
Am Lnen (Fall R)		10	14	15	Sharp Mfg (N B)		100			Preferred				40	Rossia Ins		10	11	12
American Mfg.		100	48 3/4	50	Shawmut Cot Mills (F R) common		100			Southern Franklin Process common		14	17	17	Stuyvesant		25	20	26
Amoskeag Mfg.		40	4	4 1/2	Preferred		100			Preferred		94	100	100	United States		10	30	32
Amoskeag Co pref.		4			Shawmut Cot Mills (F R) common		100			Southern Worsted pf					Westchester		10	27	29
Androscog M (Me)		1 1/2	3	3	Union Mills		100	2		Spartan Mills (SO)				95	Philadelphia.				
Appleton Co (Mass)		20	25	25	Union Mills		100			Union-Buffalo Mills				20	Fire Association		10	10 1/2	10 1/2
Arlington M (Mass)		20	25	25	Utica Knit Co		100			1st pref				45	Ins Co of N A		10	38 1/2	40 1/2
Assoc Textile Cos		1	8	8	Preferred		100			2d pref				45	Mfrs Casualty		10	10	12
Barnard Mfg (FR)		5	7 1/2	7 1/2	Val Cot		100	6 1/4	7 1/2	Victor-Monag Co		35	40	40	People's Nat Fire		10	3	5
Bates Mfg (Me)		100	40	45	Wamsutta M (N B)		100			Preferred		100	110	100	Phila. Life		10	3 1/2	5
Beacon Mfg (NB)		100	95	100	Westamoe M (FR)		100			Wallace Mfg Co				80	Reliance		10	3 1/2	5
Preferred		100	76	79	Westfield Mfg com.		100			Ware Shoals Co				80	Victory		10	3 1/2	5
Berkshire Fine Spinning Co (t)		2 1/2	12	17	Whitman M (NB)		100			West Point Mfg		100	45	50	Providence.				
7% cum pref.		100	25	27	Preferred		100			Whitney Mfg (SO)				10	Guaranty		10	7	10
Bigel-Sant Carp't		100	84	85	Winnsb's Mills pf 100		100			Woodside Cot M		100		9	Merchants		(t)	7	10
Preferred		100	25	27	York Mfg (Me)		100	3	6	Preferred		100		10	Prov Wash'ton		100	36	38
Boone (Dane) (F R)		25	25	25	Southern Mills.		Per share.			Canadian Mills.					Puritan Life		50	45	50
Woolen Mills		25			Abbeville O M (SO)		20			Can Convert, Ltd				30	Rhode Island		(t)	10	15
Booth Mfg (N B)		2			Anderson O M (SO)		50	55	55	Can Cottons, Ltd		100	55	57	Richmond.				
Preferred		100	14		Arcade Cotton Mills		100			Preferred		100	55	57	Virginia F & M		25		75
Boott Mills (Mass)		100			Arcadia Mills		100			Domin Text, Ltd (t)				50	Deposited stock				75
Border O Mfg (FR)		100	7	10 1/2	Preferred		100			Preferred		100	120	120	St. Louis.				
Boss Mfg com		100	45	50	Arkwright Mills		575	650	200	Montreal Cottons				100	Cent States Life		5	10	12
Boston Mfg pref		100	12 1/2	15	Avondale Mills		575	650	200	Preferred		100	92	92	Continental Life		10	10	11
Bourne Mills (FR)		100	12 1/2	15	Baumout Mfg		575	650	200	Preferred		100	92	92	Mo State w		10	9	10
Bristol Mfg (NB)		100			7% preferred			85	12	Penmans, Ltd com (t)				33	St. Paul, Minn.				
Brookside O. M.		100			Belton Mills (SO)		100	75	80	Preferred		100	33	33	St. Paul F & M		25	125	135
Cabot Mfg		100	85	90	Bibb Mfg		100	75	80	Camden Fire		100	13 1/2	15	San Francisco.				
Cameron Mills		100			Brandon Corp A		100	20	20	Camden					Calif-West State Life		37 1/2	39 1/2	39 1/2
Charlton Mills		100	37	40	Class B		100	4	4	Hartford.					Firemen's Fund		100	58 1/2	59 1/2
City Mfg Co (NB)		100	*5		Preferred		100	50	50	Aetna (Fire)		10	32	34	Home Fire & Marine		24	24	26 1/2
Conn M com A		100			Cahoun Mills		65	70	70	Automobile Ins		10	18	20	Occidental Life		13	13	15 1/2
Common B		100			Cannon Mills (t)		18 1/2	19	19	Hartf Steam Boil		44	46	46	Pacific Mutual Life, (Los Angeles)		37 1/2	40 1/2	40 1/2
And preferred		100	50	55	Chadwick-Hoskins		25	8	8	Insp & Ins		10	47	51	West Coast Life		2, 50	3	65
Cass M (Me)		100	50	55	Cheanee Mills		30	30	30	National Fire		10	38	40	Western States Life		52	52	65
Carnell Mills (F R)		100	50	55	Chiquita Mfg		75	80	80	Phoenix (Fire)		10	44	46	Springfield, Mass.				
Dartmouth Mfg		100	21	26	Preferred		100	75	80	Life Insurance.					Springf Fire & M		25	72	76
Corp (N B)		100	21	26	Clifton Mfg (SO)		100	60	60	Aetna Casualty & Surety		48	52	52	Washington.				
Preferred		100	7	8	Clinton Cotton Mills		57	60	60	Aetna Life		10	28 1/2	30 1/2	American		100	280	---
Devol Mills (FR)		100	1	1	Columbus Mfg (Ga)		100	50	50	Lincoln Gen		10	58	60	Corcoran		50	150	---
Dexdale Hos com		100	72 1/2	78	Converse (D B)		100	20	20	Lincoln Nat Life		10	45	50	Fireman's		20	30	40
Preferred		100	72 1/2	78	Cowpens Mills		100	25	25	Travelers		100	545	565	National Union		5	15	20
Draper Corp		100	32	35	Darl'g'n Mfg (SO)		100	40	40	Indianapolis					MARINE INSURANCE SCRIP.				
Dwight Mfg (Mass)		100	2	3 1/2	Drayton Mills		100	70	85	Am Central Life		50	1000	---	Atlantic Mutual				
Edwards Mfg (Me)		100	40	46	Dunnean Mills		100	94	96	Louisville					1929		104	106	106
Edmond M (R I) pf		100			Eagle & Phenix		100	17	21	Liberty		50	---	---	1930		103	108	108
Everett M (Mass)		100			Easley Cot M, pref		100	17	21	Louisville Fire & Mar		50	---	---	1931		103	107	107
Fair Mills com		100			Enterprise Mfg (Ga)		100	18	21	Milwaukee					MINING STOCKS.				
Preferred		100			Florence Mills		100	18	21	Firemen's		13 1/2	15	15	Adventure Cons.		25	---	15
Farr Alpaca (Mass)		100	1 1/2	260	7% preferred			78	85	N W National		90	95	95	Ahumada Lead Co.		1	---	---
Flinn Mills (F R)		100	240	260	Gaffney Mfg (SO)		100	10	14	Old Line Life					Alaska Juneau Gold Mining		10	15	15 1/2
Franklin Co (Me)		100	1 1/2	1 1/2	Gainesville Cot Mills		100	60	60	Wisconsin Nat Life					Algoma		25	---	---
General Cotton		100	1 1/2	1 1/2	Glenwood Mills		100	45	50	Minneapolis					Amer Zinc Lead & Smelting		25	3 1/2	4
Gessold M (N B)		100	38	40	Gluck		100	45	50	Nor'west F & M					Preferred		25	30	31 1/2
Preferred		100	38	40	Gossett Mills		100	50	50	Newark.					Anaconda Cop M (in)		50	15 1/2	16
Gt Falls Mfg (N H)		100	20		Grantville Mfg		100	600	---	American		5	13 1/2	14 1/2	Andes Copper M.		7	7	10
Grinnell Mfg (N B)		100	20		Greenw'd O M (SO)		100	600	---	Firemen's		10	13 1/2	14 1/2	Arcadian Cons.		25	5c.	---
Hamlet W (Mass)		100	31		Grendel Mills		100	16	18	Pan Amer Life		10	24	28	Arizona Oometal		5	15c.	---
Harmony Mills pf		100	31		Hamrick Mills		100	85	95	New Orleans.					Arizona Globe Cop.		10	15c.	---
Hathaway Mfg (NB)		100	3	5	Hartsville Cot Mills		100	85	95	New York.					Bonanza Dev Co		10	---	---
Hill Mfg Co (Me)		100	3	5	Hunter Mfg & Commission Co pf		100	65	70	New York Alliance		15	18	18	Bunker Hill		24	24 1/2	24 1/2
Hielmes Mfg (NB)		100	2 1/2	3 1/2	Industrial O M pref		100	80	90	Amer Equit com		5	7	7	Sulliva, M & C		10	1 1/2	1 1/2
Preferred		100	2 1/2	3 1/2	Inman Mills		100	80	90	Amer Reserve		10	15	18	Butte Cop & Z Co		5	1 1/2	1 1/2
Hessac Cot Mills pf		100			Judson Mills A		100	83	86	Bankers & Ship		25	85	90	Butte & Sup		10	1 1/2	1 1/2
Ipswich Mills		100			Preferred B		100	79	83	Brooklyn Fire		5	4 1/2	7 1/2	Callahan Zinc-Lead Co.		10	3 1/2	4 1/2
Preferred		100			King (J P) Mfg (Ga)		100	230	65	Bronx Fire		25	32	35	Calumet & Hecla		25	4 1/2	4 1/2
Kilburn M (N B)		100	8 1/2	9 1/2	Lancaster O M		100	15	15	City of New York		100	170	175	Carnegie Metals		15	15 1/2	15 1/2
King Philip M (FR)		100			Lane Cotton Mills		100	60	60	Commonwealth		100	27	27 1/2	Corro de Pasco		15	15 1/2	15 1/2
Kaneas' M (Mass)		100			Laurens O M (SO)		100	70	70	Continental		10	27	27 1/2	Chile Copper		25	11 1/2	14
Preferred		100			Limestone O & M		100	70	70	Fidelity-Phenix		10	29	30	Cliff Mining		25	11 1/2	14
Lawton Mills		100	5		Marion Mfg N O		100	65	65	Gen Alliance Corp		25	10	14	Consol Copper		5	1 1/2	1 1/2
Lockwood Co (Me)		100	16	19	Molloy Mfg pref		100	90	95	Globe & Rutgers		100	300	310	Con Lead & Zinc		20	---	---
Luther Mfg (FR)		100	65	68	Monarch O M (SO)		100	65	75	Great American		10	19 1/2	20 1/2	Con Min & Smelt.		25	47	52
Manomet (N B)		100			Mugrove Mills		100	18	25	Hamilton		50	125	225	Cop Range Con		100	3 1/2	4 1/2
Mass Cot Mills		100			Newberry O M (SO)		100	400	75	Hanover		10	19 1/2	20 1/2	Oreason Con GM & M		1	---	---
Merch Mfg (FR)		100			Ninety-Six Mills		100	30	35										

Stocks.	Par	Bid.	Ask.	Stocks.	Par	Bid.	Ask.	Stocks.	Par	Bid.	Ask.	Stocks.	Par	Bid.	Ask.
Helvetia Copper	25	12	50	Lawyers Westchester				Am-Hawaiian SS.10	d	5 1/4	6	Bancroft(J) & Sons	d	5	9
Hollinger Mines	5	5 1/2	5 1/2	Mtge. & Title.100	d	120	140	Am Hide & Leath	(t)	2 1/2	3	7% preferred	100	50	60
Homestake Min.	100	108	112	Maryland Cas Co.	25		11	Preferred	100	1 1/2	13	Bankers Sec Corp.	d	5	40
Hows Sound Coy	ct	14	15	Mtge Bond & Title				Amer Home Prod.	(t)	49 1/2	49 1/2	Preferred	50	50	15
Hudson Bay Min				com	(t)			Amer Hosiery	25	25	25	Barker Bros.	(t)	2 1/2	3 1/2
& Smelting	(t)	2 1/2	2 1/2	Nat Surety Co.	50	19	20 1/2	Amer Ice Co.	(t)	13	15	6 1/2% pref.	100	33	38
Indiana Mining	25	10	50	Nat Title Guar.		16	21	6% non-cum pf100		49	50	Barnet Leather	(t)	4	11 1/2
Inspiration Oons				New Amsterdam				Amer I G Chem A.	(t)	30	37	Preferred	100	4	11 1/2
Copper	20	4 1/2	5 1/2	Casualty (Balt)	10	d	20	Am Intern Corp.	(t)	d	9 1/2	Barnadall Corp			
Iron Cap Copper	10	1 1/2	1 1/2	Northeast Surety				Amer-La France				Class A voting	25	d	6 1/2
Island Creek Coal	1	19	20	R & T Ins(Wash)	100	145	160	Foamite Corp.	(t)	1/2	3/4	Bayuk Cigars	(t)	d	20
Preferred	1	95	99 3/4	State Title Mtge.	100	45	55	Preferred	100	2 1/2	5	7% 1st pref.	100	d	66
Isle Royale Cop.	25	2 1/2	3	Suffolk Title & Mtge.				Amer Laundry				Beatrice Cream	100	d	46
Jerome Verde	50c			Title & Inv Md.	50	d		Machinery	20	d	19	7% preferred	100	d	97 1/2
Reweenaw	25	1	1 1/2	Title Gu Tr (StL)	100			Amer Locomotive	(t)	19	20	Beech-Nut Pack	20	d	37
Renneccott Copper	1	13 1/2	13 1/2	Union Guar & Mtg	100			Preferred	100	59 1/2	60	Beiding Hem wry	(t)	d	4
Kerr Lake	5			US Fidei & Gu(Md)	50	d	11	Amer Mach & Mfg	(t)	22 1/2	23	Beiscon Can pf100			15
Lake Copper	25	27 1/2	28	Wash Cons Tit pf	50	d		Am Mach & Met	(t)	d	3	Bellanca Aircraft	(t)	d	1 1/2
Lake Sh Mines Ltd	5							Vot trust cfs.	(t)	d	3 1/2	Bentz Aviation	(t)	d	17 1/2
La Rose Mines Ltd	5							Amer Metal Co.	(t)	d	7 1/2	Beneficial Industrial			35
La Salle Copper	25	40c	65c					6% preferred	100	20	34	Loan pref.	100	d	31
Magma Copper Co	1	9	10					American Meter	(t)	d	29	Best & Co Inc.	(t)	d	31 1/2
Mason Val Mines	5							Amer News	10	d	30	Bethlehem Steel	(t)	d	26 1/2
Mass Oons	25							Amer Plano				7% cum pref.	100	d	85
Mayflower Old Col	25		50c					New class A			1	Bickford com.	(t)	d	12 1/2
MontrePorcupines	19	19 1/2	19 1/2					Amer Pneu Serv	25	d	85c	\$2 1/2 cum pref.	(t)	d	25
Miami Copper	5	3 1/2	4					1st preferred	50	d	22	Billings & Sp.	25	d	2
Mining Corp of								Preferred	60	d	3 1/2	Birtman Elec Co	5	d	6
Canada	5							Amer Radiator &				Preferred	(t)	d	70
Mohawk	25	14 1/2	15					Stand Smit	(t)	d	8 1/2	Black & Decker	(t)	d	1
Metherole Coal	(t)							7% cum pref.	100	113	118 1/2	Preferred	25	d	12
Nevada Oons Cop	(t)	6 1/2	6 1/2					Amer Repub Corp	(t)	d	2 1/2	Blautner's	(t)	d	20
New Cornelia Cop	5							Am Rolling Mill	25	d	13 1/2	Blaw-Knox Co	(t)	d	10 1/2
New Dominion A.	1							6% pref ser B	100	60	65	Bliss (E W) Co	(t)	d	5
New Quincy								Am Safety Razor	(t)	d	34 1/2	Preferred	50	d	57
New River Co	100	4	9 1/2					American Screw	100	37	40	2d preferred	100	d	9
Preferred	100							Amer Seating v t c	(t)	d	3	Bloch Bros Tob	25	d	
Newmont Mining	10	16 1/2	17					Am Ship Bldg	(t)	d	22	Preferred	100	d	
Nipissing Mines	5							Amer Ship & Corp	(t)	d	25	Bloomigdale Bros	(t)	d	14
Noranda	(t)	14 1/2	14 1/2					Am Smit & Refg	(t)	d	24 1/2	Pum cum 7%	100	d	40
North Butte	15	60c	63c					Preferred	100	100	101	Blumenthal (S)			105
North Lake	25	10c	25c					6% second pf.100		62	65 1/2	Inc 7% pref.	100	d	50
North Star Mines	10							Am Snuff	25	d	30 1/2	Blyn Shoes Inc	10	d	69
Ohio Copper	10	1/4	1					Preferred	100	101	103	Boback (H O) com	(t)	d	25
Ojibway Min.	25	25c	1					Am Solv & Chem	(t)	d	3 1/2	7% 1st pref.	100	d	95
Old Dominion Co	25	1 1/2	2					Preferred	100	2	2 1/2	Bohn Aluminum &			25 1/2
Ontario Silver Min.	1							Am Steel F'dries	(t)	d	11	Brass	(t)	d	25
Patino Mines &								Preferred	100	85 1/2	87 1/2	Bohn Refrig pref	100	d	70
Enterprise com	20	7	7 1/2					American Stores	100	d	38 1/2	Bon Ami com A.	(t)	d	49 1/2
Park Utah								American Stove	100	22 1/2	26	Common B.	(t)	d	27
Consol Mines	1	1 1/2	1 1/2					Am Sugar Refg	100	41 1/2	43	Booth Fisheries	(t)	d	2 1/2
Pond Creek								Preferred	100	92	94 1/2	1st preferred	100	d	2 1/2
Pocahontas	10 1/2	11 1/2	11 1/2					Am Sun Tob		6 1/2	7 1/2	Borden Co	25	d	46 1/2
Premier Gold M.	25	2 1/2	3					American Synthetic		d	1 1/2	Borg-Warner Corp	10	d	12 1/2
Rand Mines Ltd.	10	12 1/2	12 1/2					Asbestos	d	4	4	Borne Strymer	25	d	7
St Joseph Lead	10	12 1/2	12 1/2					Am Therm Bottle A	d	35	35	Boston Herald			8
St Mary's Mineral	25	3	4					Preferred	50	d	4	Traveler Corp.			10
Land	25							Am Tobacc com	25	d	87 1/2	Boston Woven Hose			45
San Toy	1	1/2	1/2					Common B.	25	d	89 1/2	& Rubber com.	(t)	d	94
Seneca Cop Min.	1	1/2	1/2					Preferred	100	112	114	Preferred	100	d	99
Shannon	10	25	25					Am Type Found	100	40	45	Botany Cons M. A50	d	1 1/2	1 1/2
Shattuck Denn.	1	2 1/2	2 1/2					Preferred	100	80	85	Bowm Bit Hotels			10c
Silver King Coal	5	1	1					Am Vitrifid Prod	50		3	First preferred			4
So Am Gold & Plat.	1	1/4	1					Preferred	100		41	Second preferred			75c
South Lake	25	25c	25c					Amer Wind Glass				Bridgeport Mach.	(t)	d	10 1/2
Superior & Boston	10	5	5 1/2					Preferred	100	8	15	Briggs Mfg	(t)	d	10 1/2
Teck-Hughes G M.	1	3	3 1/2					Am Wool (Mass.)	100	5 1/2	6	Briggs & Stratton	(t)	d	10 1/2
Tennessee Corp	1	3 1/2	3 1/2					Preferred	100	26	26 1/2	Brill Corp cl. A.	(t)	d	1 1/2
Tonopah-Belmont	1	3 1/2	3 1/2					Alled Chem & Dye				Class B.	(t)	d	1 1/2
Tonopah (New)	1	3 1/2	3 1/2					Corp	100	85 1/2	85 1/2	Bristol Brass	25	d	9
Tonopah Ext Min.	1							7% pref.	100	116 1/2	118	7% pref.	100	d	90
Trinity Copper	5	5 1/2	5 1/2					Am Wr Pp v t c.	(t)	d	3 1/2	7% pref.	100	d	9 1/2
United Verde Hx50c	5	5 1/2	5 1/2					\$8 pref v t c.	(t)	d	3 1/2	Brit-Am Oil Corp	(t)	d	9 1/2
Utah Apex	5	60c	75c					Anaconda W & O.	(t)	d	13	Reg.	(t)	d	9 1/2
Utah Copper Co	10	56	60c					Anchor Cap.	(t)	d	19 1/2	Brit-Amer Tob reg	(t)	d	15 1/2
Utah Metal & Tan.	1	31c	35c					\$6 1/2 conv pref.	(t)	d	70	Ordinary bearer	50	d	16 1/2
Wenden Copper	1	10c	25c					Appalachian Corp	(t)	d	7	Brit Col Pack Ltd	(t)	d	1
Yukon Gold	5	10c	25c					Armstrong	(t)	d	6	Brit Empire Steel	100	d	
								A P W Paper	(t)	d	7	1st pref	100	r	7
								Archer-Daniels Mid	(t)	d	12 1/2	2d pref	100	r	1
								Preferred	100	95 1/2	101	Brockway Mot Tr	(t)	d	1 1/2
								Armour & Co of Del				7% cum conv pf	100	d	4
								Preferred	100	34	35	Brown Co pref.	100	d	14
								Armour & Co (Ill)				Brown Shoe	(t)	d	36
								Om Oil A.	25	d	1 1/2	Preferred	100	d	119 1/2
								Om Oil B.	25	d	1 1/2	Brunswick-Balke			4 1/2
								Om Oil C.	25	d	1 1/2	Collender	(t)	d	4
								Preferred	100	9	9 1/2	Preferred	100	d	57
								Armstrong Cork	(t)	d	14	Buckeye Pipe L.	50	d	42
								Arnold, Constable	(t)	d	3 1/2	Bucyrus-Erie Co	10	d	5 1/2
								Artloom Corp.	(t)	d	4	7% cum pref.	100	d	85
								7% pref.	100	50	80	\$2 1/2 conv. pref.	5	d	8 1/2
								Art Metal Constr	10	d	9 1/2	Budd (E G) Mfg.	(t)	d	2 1/2
								Arundel Corp.	(t)	d	28	Preferred	100	d	22
								Asbestos Corp Ltd.	(t)	d	50c	Budd Wheel	(t)	d	4 1/2
								Preferred	100	50c	50c	Bullard Co.	(t)	d	6 1/2
								Associated Apparel				Bulw Vch (t)	(t)	d	5 1

Table with 12 columns: Stocks, Par, Bid, Ask, Stocks, Par, Bid, Ask, Stocks, Par, Bid, Ask, Stocks, Par, Bid, Ask. It lists various industrial and miscellaneous stocks such as Canadian Gen El, Consol Dry Goods, DuPont (E I) de N, and Gen Bak Co pref.

a Purchaser also pays accrued dividend. d Price per share, not per cent. k Last sale. n Nominal. r Canadian price. s Sale price. t New stock. u Ex-cash and stock dividend. v Ex-stock dividend. z Ex-dividend. y Ex-rights. z Minimum price established on Montreal and Toronto stock and curb exchanges. † Without par value.

Table with multiple columns: Stocks, Par., Bid., Ask., Per share. Lists various industrial and miscellaneous stocks such as Helme (G W) Co, Hercules Motors, and National Leather.

a Purchaser also pays accrued div. d Price per share, not per cent. e Last sale. n Nominal. r Canadian price. s Sale price. t New stock. u Ex-cash and stock dividend. v Ex-stock dividend. w Ex-100% stock dividend. z Ex-dividend. y Ex-rights. z Minimum price established on Montreal and Toronto Stock and Curb Exchanges. † Without par value.

INDUSTRIAL & MISCELLANEOUS STOCKS

Table with multiple columns listing various industrial and miscellaneous stocks, including company names, bid/ask prices, and shares. The table is organized into several vertical sections.

a Purchaser also pays accrued div. d Without par value. k Last sale. n Nominal. r Canadian price. s Sale price. t New stock. u Ex-cash and stock dividend. v Ex-stock dividend. w Ex-100% stock dividend. z Ex-dividend. y Ex-rights. z Minimum price established on Montreal and Toronto stock and curb exchanges. † Price per share, not per cent.

Stocks.	Bid.	Ask.	Stocks.	Bid.	Ask.	Stocks.	Bid.	Ask.	Stocks.	Bid.	Ask.
West Dairy Prod A	1 1/2	1 5/8	White Motor	10 1/2	11	Wilson & Co	1 1/2	1 3/4	Yale & Towne	14 1/2	15
Class B v c. (f)	3 1/2	4	White Mot Sec pf 100	12	12 1/2	Class A	2 1/2	2 3/4	Yellow Taxi (N Y)	---	---
W'ton Mld Dy Co (f)	8 1/4	8 3/4	White Sew Mach (f)	1 1/2	2	Preferred	20 1/2	22	Yellow Truck	---	---
Prior pref.	50	50	Preferred (f)	2	2 1/2	Wolverine Port O 10	100	100	Coach Mfg cl B. 10	4 1/2	5
Preferred (f)	94 1/2	---	White Rk Min Spgat	29	32	Woods Mfg	100	100	Preferred	26	30
Westing Air Br'ke (f)	18	18 1/2	First pref.	100	100	Preferred	40	40	Young (Edwin H)	---	---
West'ase El & Mf. 50	46 1/2	46 3/4	Second pref.	100	140	Woodward Iron	100	4	Drug units	---	---
1st preferred	50	85 1/2	Whitman Wmpf. 100	46	50	Preferred	100	100	Young (J S) Co.	88	94
Westland Oil (f)	9	10 1/2	Whittelsey Mfg.	20	30	Wool'wh (F W)	10	56 1/2	Preferred	100	100
Weston El Instru.	9	10 1/2	Wilcox & Gibbs	50	50	Worcester Salt	100	84	Young (L A) Spring	---	---
Class A	20	30	Wilcox (H F) Oil	---	---	Worthington Pump	100	27 1/2	& Wire	13	14
W Va Pulp & Pap.	2 1/2	2 3/4	& Gas	3 1/2	4 1/2	& Mach	100	27 1/2	Youngtown Sheet	---	---
Preferred	93	95	Wilcox-Rich Corp.	23 1/2	24 1/2	Preferred A	100	41	& Tube (unatpd.)	22	22 1/2
Westvaco Chlorine	12 1/2	12 1/2	Class A	23 1/2	24 1/2	Preferred B	100	35	Ofs. dep. (blue)	19	40
Products	12 1/2	12 1/2	Class B	27 1/2	28	Wright Aeronaut.	100	8 1/2	Black stpd stock	---	---
Westark Radio Sts.	---	---	Preferred	24	30	Wrightley (Wm) Jr.	100	67 1/2	Preferred	100	78
Wheatworth Corp	9	11 1/2	Willys-Overland	25	3	Wulfsberg (Rudolph)	100	150	Zenith Radio	1 1/2	1 1/2
Wheel Steel Corp	9	11 1/2	Preferred	100	24	Common	100	85	Zonite Products	8 1/2	8 1/2
Preferred	40	45 1/2				7% preferred	100	85			

## 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	49	53	First Trust of Chicago—	63	67	Pacific Coast Jt Stk Land Bk—	---	---
5s Nov 1952 opt 1932. M&N	49	53	4 1/2s Feb 1958 opt 1938. F&A	71	75	Portland, Ore—5s '53 op '33 J&J	53	58
Arkansas 5s 1952 opt 1932. M&N	30	35	4 1/2s Dec 1955 opt 1935. A&O	73	77	5s 1954 opt 1934. M&N	53	58
Atlanta—5s 1952 opt 1932. M&D	30	35	4 1/2s July 1954 opt 1934. J&J	73	77	5s 1955 opt 1935. M&N	53	58
5s 1957 opt 1937. J&J	30	35	First Trust of Dallas—	76	80	5s 1956 opt 1936. J&J	53	58
5s 1955 opt 1935. M&N	30	35	5s Sept 1954 opt 1934. M&S	76	80	Los Angeles—5s '53 op '33 J&J	53	58
5s 1956 opt 1936. M&S	30	35	5s Feb 1957 opt 1937. F&A	76	80	5s Mar 1957 opt 1937. M&S	53	58
Atlantic—5s 1953 opt 1933. M&S	37	40	Fletcher 4 1/2s 1954 opt 1934. M&N	75	81	San Fran—5s '53 op '33. J&J	53	58
5s 1952 opt 1932. M&S	37	40	4 1/2s 1956 opt 1936. M&N	75	81	5s Mar 1954 opt 1934. M&S	53	58
5s 1954 opt 1934. J&J	37	40	4 1/2s Nov 1957 opt 1937. M&N	75	81	5s Sept 1957 opt 1937. M&S	53	58
5s 1955 opt 1935. J&D	37	40	5s Nov 1953 opt 1933. M&N	81	85	Salt Lake O—5s '53 op '33 J&J	53	58
5s 1957 opt 1937. M&S	37	40	5 1/2s Nov 1951 opt 1931. M&N	86	90	5s July 1956 opt 1936. J&J	53	58
5s 1953 opt 1933. M&S	37	40	Fremont—5s 1953 opt '33. J&D	47	50 1/2	Pennsylvania 5s '53 op '33. M&N	53	58
Bankers—5s '53 op '28. J&J	30	35	5s 1952 opt 1932. M&N	47	50 1/2	5s Feb 1955 opt 1935. F&A	53	58
5s May 1952 opt 1932. M&N	30	35	4 1/2s 1965 opt 1935. J&D	44	48	5s 1966 opt 1936. A&O	53	58
5s Nov 1953 opt 1933. M&N	30	35	4 1/2s 1966 opt 1936. A&O	44	48	5s 1967 opt 1937. M&S	53	58
4 1/2s 1955 opt 1935. J&J	30	35	Greensboro (NO) 5s '53 op '33. A&O	47	51	Potomac 5s 1954 opt 1934. J&D	43	48
Burlington 4 1/2s 1957 opt '37. F&A	43	47	5s Dec 1955 opt 1935. J&D	47	51	5s 1956 opt 1936. J&D	43	48
4 1/2s Feb 1957 opt '37. F&A	40	44	Greenbrier 5s 1954 opt 1934. A&O	54	58	5s 1957 opt 1937. F&A	43	48
5s Feb 1953 opt 1933. F&A	48	52	5s 1965 opt 1935. J&J	54	58	5s Jan 1958 opt 1938. J&J	43	48
5s Dec 1953 opt 1933. J&D	48	52	5s 1957 opt 1937. M&S	54	58	St Louis—5s 1953 opt '33. J&D	27	32
California—5s 1951 opt 1931. M&N	62	66	5s 1968 opt 1938. M&S	54	58	5s 1952 opt 1932. M&N	27	32
5s July 1958 opt 1938. J&J	62	66	Ill-Midwest—5s '53 op '33. A&O	48	52	5s 1943 opt 1928. J&D	27	32
5 1/2s Nov 1951 opt 1931. M&N	64	68	5s 1954 opt 1934. J&D	48	52	5s Mar 1954 opt 1934. M&S	27	32
Central Ill—5s '53 op '33. J&D	30	34	5s 1955 opt 1935. M&N	48	52	5s 1955 opt 1935. M&S	27	32
5s July 1 1953 opt 1933. J&J	30	34	4 1/2s Mar 1958 opt 1938. M&S	43	47	4 1/2s 1956 opt 1936. J&J	24	28
Central Iowa—5s '53 op '33. A&O	38	42	4 1/2s 1956 opt 1936. M&N	40	44	San Antonio—	---	---
5s May 1 1942 opt 1927. M&N	38	42	Iowa 4 1/2s 1955 opt 1935. A&O	82	86	5s May 1953 opt '33. M&N	47	50
4 1/2s Nov 1 '52 opt '32. M&N	36	40	4 1/2s 1956 opt 1936. F&A	80	84	5s 1953 opt 1933. M&N	47	50
Chicago Joint 5 1/2s '51 opt '31. M&N	40	45	5s Nov 1951 opt 1931. M&N	89	94	5s 1954 opt 1934. M&N	47	50
5s 1951 opt 1931. M&N	38	41 1/2	Kentucky—5s '52 opt '32. M&N	54	59	5s 1956 opt 1936. J&J	47	50
5s 1952 opt 1932. M&N	38	41 1/2	5s 1954 opt 1934. J&J	54	59	5s 1957 opt 1937. J&J	47	50
5s 1953 opt 1933. M&N	38	41 1/2	5s Jan 1957 opt 1937. J&J	54	59	5s Mar 1958 opt '38. M&S	47	50
4 1/2s 1952 opt 1932. M&N	35	39	Lafayette—5s 1953 opt '33. M&N	62	66	Shenandoah Val 5s 45 op '35 J&D	49	53
4 1/2s 1953 opt 1933. M&N	35	39	4 1/2s Nov 1957 opt 1937. M&N	57	61	So Minn 5 1/2s '51 opt '31. M&N	17	20
4 1/2s 1952 opt 1932. M&N	32	35	Lincoln—5s 1951 opt 1931. M&N	50	55	5s May 1953 opt 1933. M&N	17	20
4 1/2s 1954 opt 1934. M&N	32	35	5s 1943 opt 1928. M&N	50	55	5s 1952 opt 1932. M&N	17	20
4 1/2s 1955 opt 1935. A&O	32	35	5s 1942 opt 1927. M&N	50	55	5s 1944 opt 1934. M&N	17	20
Dallas—5s 1953 opt 1933. M&S	46	50	4 1/2s 1955 opt 1935. J&J	44	48	Southwest (Little Rock, Ark.)—	---	---
5s 1954 opt 1934. A&O	46	50	4 1/2s 1956 opt 1936. J&J	44	48	5s May 1956 opt 1936. M&N	30	35
5s 1963 opt 1933. A&O	46	50	4 1/2s 1967 opt 1937. J&J	44	48	5s May 1957 opt 1937. M&N	30	35
5s 1965 opt 1935. J&J	46	50	Louisville—5s 1952 opt 1932. M&N	49	53	Tennessee—	---	---
5s 1966 opt 1936. J&J	46	50	5s Nov 1953 opt 1933. M&N	49	53	5s Aug 1955 opt 1935. F&A	49	53
5s 1966 opt 1936. A&O	46	50	Maryland—5s '55 opt '35. M&N	63	68	Union (Det) 5s '54 opt '34. M&N	53	57
5 1/2s 1951 opt 1931. M&N	49	52	5s 1956 opt 1936. J&D	63	68	5s May 1955 opt 1935. M&N	53	57
Dayton—Agric 5s '54 opt '34. J&J	49	53	5s Apr 1957 opt 1937. A&O	63	68	5s 1956 opt 1936. J&J	53	57
Denver—5s 1954 opt 1934. J&D	55	59	Minneapolis Trust—	80	85	5s 1957 opt 1937. J&J	53	57
5s 1955 opt 1935. F&A	55	59	5s Nov 1952 opt 1932. M&N	80	85	4 1/2s 1955 opt 1935. J&J	47	51
5s 1956 opt 1936. F&A	55	59	Mississippi 5s '55 opt '35. F&A	---	---	4 1/2s 1956 opt 1936. J&J	47	51
5 1/2s Nov 1951 opt 1931. M&N	57	61	5 1/2s Nov 1951 opt '31. M&N	---	---	4 1/2s 1957 opt 1937. J&J	47	51
Des Moines—5s '52 opt '32. M&N	38	42	New York 5s '52 opt '32. J&J	37	41	Union Louisville, Ky—	---	---
5s May 1953 opt 1933. M&N	38	42	5s 1953 opt 1933. J&J	37	41	5s 1952 opt 1932. M&N	47	53
5s 1963 opt 1933. M&N	38	42	5s 1955 opt 1935. J&J	37	41	5s Nov 1954 opt 1934. M&N	47	53
5 1/2s Nov 1951 opt 1931. M&N	40	44	5s 1956 opt 1936. M&N	37	41	5s 1957 opt 1937. F&A	47	53
First Carolina—5s '52 opt '32. M&N	27	31	N Y & Pa—5s '53 opt '33. J&J	37	41	Virginia—Caro 5s '53 op '33. M&N	36	40
5s 1954 opt 1934. A&O	27	31	N Y & N J 5s 1953 opt '33. J&D	37	41	5s Aug 1954 opt 1934. F&A	36	40
5s 1955 opt 1935. J&J	27	31	5s 1954 opt 1934. M&N	37	41	5s May 1957 opt 1937. M&N	36	40
5s Feb 1956 opt 1936. F&A	27	31	5s 1955 opt 1935. J&D	37	41	5s 1956 opt 1936. F&A	36	40
5s June 1956 opt 1936. J&D	27	31	5s 1956 opt 1936. J&D	37	41	Virginia—5s '53 op '33. M&N	49	53
First of Ohio—5s '52 opt '32. M&N	55	59	No Caro—5s '53 opt '33. M&S	32	35	5s Nov 1 1951 opt 1931. M&N	49	53
First of Cleve—5s '53 opt '33. M&N	49	53	5s 1952 opt 1932. M&N	32	35	5s 1955 opt 1935. J&J	49	53
1st of Ft Wayne 5 1/2s '31 opt '51. M&N	65	70	5s 1955 opt 1935. F&A	32	35			
5s Nov 1953 opt 1933. M&N	62	65	5s 1956 opt 1936. M&S	32	35			
4 1/2s May 1957 opt 1937. M&N	58	63	5s Apr 1957 opt 1937. A&O	32	35			
4 1/2s Nov 1957 opt 1937. M&N	58	63	Ohio-Penna 5s 1954 opt 1934. J&J	53	57			
First of Minn—5s '51 opt '31. M&N	17	20	5s Jan 1958 opt 1938. J&J	53	57			
5s 1952 opt 1932. M&N	17	20	Oregon—Wash 5s '52 opt '32. M&N	35	40			
5s 1953 opt 1933. M&N	17	20	5s Oct 1953 opt 1933. A&O	35	40			
5 1/2s 1951 opt 1931. M&N	17	20						
First of Montgomery 5s '54 opt '34. A&O	50	56						
5s 1966 opt 1936. A&O	50	56						
5s Apr 1967 opt 1937. A&O	50	56						
5s Dec 1967 opt 1937. J&D	50	56						
First New Or 5s '44 opt '34. M&N	52	56						
First Texas—5s '42 opt '32. M&N	42	46						
5s 1943 opt 1933. M&N	42	46						
5s 1945 opt 1935. M&S	42	46						
5s 1966 opt 1936. A&O	42	46						

# 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 4.35% means that the particular security can be bought or sold at a price that will yield the purchaser or seller 4.35% per annum to the maturity of the issue. Where two figures appear, as for instance "4.25% to 4.35%," 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).

Yield Basis			To Net	Yield Basis			To Net	Yield Basis			To Net
Bonds.	Bid.	Ask.		Bonds.	Bid.	Ask.		Bonds.	Bid.	Ask.	
<b>UNITED STATES—See page 16.</b>											
First Liberty Loan—											
3 1/4% of 1932-1947 J&D	99 3/4	99									
Conv 4% of 1932-47 J&D	99 3/4	99 1/4									
Conv 4 1/4% of 1932-47 J&D	100 1/4	101 3/4									
2d conv 4 1/4% '32-47 J&D	99 1/4	100 3/4									
Fourth Liberty Loan—											
4 1/4% of 1933-38 A&O	101 1/4	101 3/4									
Treasury 4 1/4% 1947-1952 A&O	104 1/4	104 3/4									
Treasury 4 1/4% 1944-54 J&D	101 3/4	101 3/4									
Treasury 3 1/2% 1946-56 M&S	99 3/4	99 3/4									
Treasury 3 1/2% 1942-47 J&D	96 1/4	96 3/4									
Treas 3 1/2% June 40-43 J&D	96 1/4	96 3/4									
Treas 3 1/2% Mar 15 '41-43 M&S	93 1/4	96 1/4									
Treas 3 1/2% 1946-1949 J&D	92 3/4	92 3/4									
Treas 3 1/2% 1955 opt '51 M&S15	92 3/4	92 3/4									
2d Pan Can Nov 1938 Q-F	100 1/4	101 1/4									
3d Panama Canal 1961 Q-M	97	100									
3d Conversions 1946-47 Q-J	97	100									
U S Treas cdfs of indebtedness											
3 1/4% Dec 15 1931 Notes	100 3/4	100 3/4									
2d Mar 15 1932	99 3/4	100									
1 1/2% Dec. 15 1931	99 1/4	100 3/4									
1 1/2% Sept. 15 1932 M&S15	98 3/4	99 3/4									
<b>Instrumentalities of U S Govt</b>											
Federal Land Bank—Farm	Loan	Bonds									
4 1/2% Nov 1 57 opt '37 M&N	80	82									
4 1/2% 1953 opt 1938 M&N	80	82									
4 1/2% 1956 opt 1936 J&J	82	84									
4 1/2% Jan 1957 opt '27 J&J	82	84									
4 1/2% 1957 opt 1937 M&N	82	84									
4 1/2% 1958 opt 1938 M&N	82	84									
4 1/2% 1941 opt 1931 M&N	91	93									
4 1/2% 1933 opt 1932 J&D	96	93									
4 1/2% 1942 opt 1932 M&N	85	87									
4 1/2% 1943 opt 1933 J&J	85	87									
4 1/2% 1953 opt 1933 J&J	85	87									
4 1/2% 1955 opt 1935 J&J	83	85									
4 1/2% 1956 opt 1936 J&J	83	85									
4 1/2% 1953 opt 1933 J&J	83	85									
4 1/2% 1954 opt 1934 J&J	85	87									
<b>TERRITORIES &amp; U. S. POSSESSIONS</b>											
<b>Honolulu (City &amp; County)—</b>											
5 1/2% Pub Impt 1958 J&D 15	5.25	6.05									
5 1/2% Jan 15 '32-58 J&D 15	5.25	6.05									
5 1/2% 1932-1956 J&D 15	5.25	6.05									
Hawaii Terr. 4 1/2% '49 M&S 15	4.75	4.50									
4 1/2% Jan 1945	4.75	4.50									
4 1/2% Nov 15 '32-56 M&N 15	4.75	4.50									
4 1/2% Nov 15 1936-58 M&N	4.75	4.50									
4 1/2% May 15 '46 opt '38 M&N	4.75	4.50									
4 1/2% Aug 1947 opt 1937 F&A	4.75	4.50									
Philipp Isls 4 1/2% 1952 J&J	92	97									
4 1/2% 1950	92	97									
4 1/2% 1957 M&N	92	97									
4 1/2% L Pur 1937 '14 Q-F	92	100									
4 1/2% P Wks & Imp 1935 Q-M	92	100									
4 1/2% Imp 1936 opt 1916 F&A	92	100									
Porto Rico 4 1/2% 1932-34 J&J	5.25	4.75									
4 1/2% 1937-1940	5.25	4.75									
4 1/2% Fund 1932 & '33 J&J	5.25	4.75									
4 1/2% Fundings 1934-40 J&J	5.25	4.75									
4 1/2% Jan 1 1944-1950 J&J	5.25	4.75									
4 1/2% gold 1932-1940 J&J	5.25	4.75									
4 1/2% July 1954	5.25	4.75									
<b>ALABAMA</b>											
3 1/4% Renewal of O 1956 J&J	4.85	4.55									
4 1/2% Harbor Imp 1934-73	97	100									
4 1/2% 1952	97	100									
4 1/2% 1956 & 1958 M&S	99	0.40									
4 1/2% '36, '42, '48, '49 M&S	97	4.85									
4 1/2% Pub Highway 1949-51 M&S	97	4.50									
4 1/2% Ala State Bridge Corp '35-40	97	4.85									
Anniston 5 1/2% 1939											
5 Schools 1931-1947											
Essexer 6% Pub Imp 1931-38											
5 Funding 1947											
Birmingham 5 1/2% Pub Imp											
1932-35 M&S											
4 1/2% April 1 1932 A&O											
4 1/2% April 1 1933 A&O											
4 1/2% 1934 A&O											
4 1/2% 1935-1936 A&O											
4 1/2% 1937-1941 A&O											
4 1/2% 1942-1961 A&O											
4 1/2% Pub Imp 1932-37 A&O											
4 1/2% 1933-1936 A&O											
4 1/2% 1937-1960 A&O											
4 1/2% Pub Imp 1931-1937											
5 Sewers Sept 20 '41 M&S											
Gadsden 6% Imp 1933-38											
5 Schools 1931-40											
Huntsville 5% Funding 1942											
6 Pub Imp 1936-1938											
Jefferson County—											
4 1/2% Ct Hse 1934-43 M&N											
4 1/2% Ref 1934-1961 A&O											
Madison Co 5% Refunding 1940											
Mobile 5% School 1943 J&D											
5% Refunding 1949 M&S											
4 1/2% Refunding 1937 A&O											
4 1/2% Water & Sew 99 J&J											
Mobile Co 5% Ref 1931											
4 1/2% 1931-1948											
5 School 1936-1945											
4 1/2% R & B 1932-38 J&D											
4 1/2% 1939-1958 J&D											
Montgomery Pub Imp 6% 1934											
5 Pub Imp 1931-1938											
4 1/2% Sanitary Sewer 1931-44											
<b>ARIZONA</b>											
Maricopa County S D No 1											
5% March 1933 Mar											
5% Highway 1947-51 J&J15											
Navajo Co 4 1/2% June 15 '32-36	95	100									
Phoenix 4 1/2% 50 opt '30 J&J	98	100									
4 1/2% 1932-1956 J&J	85%	to 4.75%									
4 1/2% Court Hse '31-48 J&D	85%	to 4.75%									
6% Jan 1 1946 J&J	85%	to 4.75%									
5% Jan 1 1954 opt 1934 J&J	85%	to 4.75%									
5% W W 1932-1950 J&J	85%	to 4.75%									
Phoenix Un H S D 4 1/2% 1948	94	100									
Prescott 5% 1943 J&J	100	60									
Roosevelt Irr Dis 6% '45-53 J&J	50	60									
6% 1938-1957 J&J	50	60									
Tucson 5% Water 1950 J&J			4.40								
4 1/2% W Mar 10 '33 M&S10											
<b>ARKANSAS</b>											
4 1/2% Highway 1939-48 J&D			5								
4 1/2% Highway 38-58 M&N			5								
4 1/2% Pens Notes 1932-51 A&O	6.25	to 5.50	5%								
4 1/2% Highway 1935-65 J&J											
5% 1936-1962 M&S											
Hot Springs 4 1/2% '32-50 M&S											
Little Rock 4 1/2% '32-40 M&N					</						

Main table containing columns for Bonds, Yield Basis, To, and various bond descriptions. The table is organized into three main sections: Domestic Bonds, Foreign Govts, and Foreign Cities, &c.

b Basis. c Basis \$5 to the \$. f Flat price. i In London. m Dollars per rubles flat. n Nominal. p Per £20. r Canadian price. s Sale price. Per 1,000 guilders. u Dollars per 1,000 lire flat. v Dollars per 1,000 francs. w Dollars per 500 francs. y Per £200. z Per £300 bond.

Main table containing bond listings for various states including Nova Scotia, Ontario, Quebec, Saskatchewan, Toronto, Vancouver, British Columbia, Canada, Georgia, Idaho, Illinois, Indiana, Iowa, Kansas, and Michigan. Each entry includes bond details, yield basis, and net price.

Yield Basis. / Flat price. n Nominal. k Tax-exempt under a law approved March 9 1903 and which went into effect April 23 1903. bonds issued after that date by State or municipal corporations are tax-exempt, and these sell on a better basis. o Tax-exempt, under a law approved March 13 1909, and which went into effect Sept. 1 1909, bonds issued after that date by municipal corporations are tax-exempt and these sell on a better basis. s Sale price.

Bonds.	Yield Basis		To Net.	Bonds.	Yield Basis		To Net.	Bonds.	Yield Basis		To Net.					
	Bid.	Ask.			Bid.	Ask.			Bid.	Ask.						
Bedgwick Co 4 1/2s 1940	b 4.40	4.70%		Augusta 4s Oct 15 1932-55 A&O	b 4%	to 4.20%		New Bedford								
Shawnee Co. 4 1/2s 1944	b 4.40	4.70%		Bangor				4s Sewer 1932-41 (tax-exempt)	M&N							
Topeka 4 1/2s 1932-1935 F&A	b 4.40	4.70%		4s Ref Wat '35 (azabale) J&J	98	100		4s 1932-'35 (tax-ex) M&N								
4 1/2s 1945	b 4.40	4.70%		4s Ref Wat 1941 tax-ex J&D	98	97		Newburyport								
Topeka S D 4 1/2s 1931-46	b 4.40	4.70%		Belfast 4 1/2s Ref 1931-1950	b 4.30	to 4.50%		3 1/2s Water '31 to '34 J&D	98 1/2							
Wichita 4 1/2s 1932-36	b 4.40	4.70%		Biddeford 4s 1932-35 M&N	b 4.20	to 4.40%		Newton 4s 1935 F&A								
Wyandotte County				Brewster High Sch Dist				North Andover								
4 1/2s Bridge '32 to '41 F&A	b 4.50	4.30%		4 1/2s 1932-1945 M&N	b 4.25	to 4.50%		5s 1932-'34 (tax-ex) J&J	100							
4 1/2s 1931-1939	b 4.50	4.30%		Hardiner Water District				Pittsfield								
4 1/2s 1940-1945	b 4.50	4.30%		4s 1934 (azabale) J&J	97	100		4s 1932-1937 tax-ex J&J 15	98 1/2							
<b>KENTUCKY</b>																
4 1/2s Bridge 1950	J&J	95	97	Kennebec Water District				Quincy 3 1/2s '32 to '39 A&O	95 1/2							
Ashland-5s 1932-37 M&S	b 4.60	4.70%		4s Ref May 1 1959 M&N	96	98		Tax exempt								
4 1/2s S I '42, '47 & '52 M&S	b 4.50			Kittery Water District				Salem 4s Jan 1 '32-'54 tax-ex	96 1/2							
Bowling Green-5s 1955 J&J	b 4%	4.65%		4s Jan 1932 to 1938 J&J	b 4.40	to 4.70%		Somerville 4s Dec 1 1934 A&O	98 1/2							
Covington				4s July 1932-1939 J&J	b 5%	to 4.50%		4s July 1 1932-35 J&J	98 1/2							
6s W W Jan 15 '32-'61 J&J 15				4s July 1952-1958 J&J		4.50		4s July 1 1948-50 J&J	95 1/2							
4 1/2s Fdg 1932-48 F&A	b 4.50	to 4.25%		Portland				Springfield 3 1/2s 1935 J&J	96 1/2							
4 1/2s 1935-1950 A&O	b 4.50	to 4.25%		4s O H '32-'45 tax-ex A&O	b 4.25	to 4.30%		4s 1935-'44 (tax-ex) F&A	98							
4 1/2s W W 1932-51 J&J	b 4.50	to 4.25%		4s High Sch 1936 tax-ex A&O	97	98		4 1/2s 1934 tax-ex M&N	99							
4 1/2s Fdg 1952 opt '42 F&A	b 4.50	to 4.25%		Portland Bridge Dist (azabale)				Taunton								
4 1/2s School 1931-69	b 4.50	to 4.25%		3 1/2s July 1932 to 1938 M&S	b 4%	to 4.15%		Wakefield 4s 1932-1933 A&O	98 1/2							
<b>ORIGINDEN COUNTY</b>																
5 1/2s Fdg Feb 1 '39-'49 F&A	b 5%			4s Funding 1938 J&D	97	98		Waltham 3 1/2s 1932-45 F&A	95 1/2							
<b>HENDERSON COUNTY</b>																
4 1/2s R&B Oct 1 '34-'56 A&O	b 4.40	to 4.50%		4s Funding 1948 J&D	97	98		4s 1932-1960 F&A	95 1/2							
Hickman-6s Fdg 1949 M&S				Saco 4s April 1939 A&O				Warren Water District								
Lexington-4s 1945 F&A	b 4%			South Portland Sewer Dist				4 1/2s 1932-1953 F&A	98							
5s S D 1938 J&D	b 4.05	to 4.10%		4s 19-2 1950 M&N	b 4.25	to 4.30%		Watertown-4s 1932-34 J&J	98 1/2							
<b>LIVINGSTON COUNTY</b>																
5 1/2s R&B Fdg Marl '49 A&O				Waterville 3 1/2s 1935 M&S	94	96		Wellesley (Town)								
Louisville-5s Sch 1962 A&O	b 4%			<b>MARYLAND</b>												
4 1/2s Hospital 1951 M&S	b 3.70	to 3.75%		4 1/2s Aug 15 1932-33 F&A 15	b 4.20	to 4%		Winchester 4s 1939-1943 A&O	98 1/2							
4 1/2s Bridge Rev '48 M&N	b 3.70	to 3.75%		4 1/2s Rd & Edge '32-'40 J&D 15	b 4.20	to 4%		<b>MEXICO</b>								
4 1/2s Ref 1965 J&D	b 3.70	to 3.75%		4 1/2s 1932-1942 J&D 15	b 4.20	to 4%		See Foreign Govts, page 101.								
4 1/2s Jan 1 1970 J&J	b 3.70	to 3.75%		4 1/2s 1932-1942 J&J	b 4.20	to 4%		<b>MICHIGAN (See foot</b>								
4s Ref July 1 1937 J&J	b 3.70	to 3.75%		Annapolis 4 1/2s W W '42 A&O		4.35		5 1/2s July 15 1941 J&J 15								
4s Sewer 1947 F&A	b 3.70	to 3.75%		Baltimore-5s 1932-1946 M&S		4.30		5 1/2s Oct 15 1941 A&O 15								
4s Lou W Co 1959 F&A	b 3.70	to 3.75%		5s 1932-1961 A&O		4.30		5 1/2s Highway 1941 J&D								
4s Sewer 1965 F&A	b 3.70	to 3.75%		5s Gen. Imp. 1943-45 M&S		4.30		5s Highway 1940 J&D								
4s Jan 1 1970 J&J	b 3.70	to 3.75%		5s Water 1961 A&O		4.30		4 1/2s Highway 1943 F&A								
3 1/2s Ref 1943 J&J	b 3.70	to 3.75%		5s registered 1946 M&S		4.25		4 1/2s Highway Impt 1937 A&O								
3s Sew & Park 1941 J&J			3.70	4 1/2s Mar 1 1932-55 M&S		4.25		4s Highway Impt 1942 A&O								
McCracken Co-5s 1933 M&S	100	102		4 1/2s Mar 1 1956 M&S	99	99 1/2		Ann Arbor School District								
Owensboro-5s Sewer J&D	105	107		4s Aug 1 1951 F&A	99	99 1/2		4s Sep 1 1936 A&O								
Paducah				4s Annex 1954 J&D	99	99 1/2		Battle Creek								
4 1/2s w w 1932-1970 A&O	96	99		4s Parks 1955 M&N	99	99 1/2		4s City Hall 1932-36 F&A								
Warren Co-4 1/2s '34-'59 J&J	100			4s Mar 1 1961 M&S	99	99 1/2		Battle Creek S D								
<b>LOUISIANA</b>																
5s Port Comm'n '32-'59 J&J	95	100		4s Aug 1 1961 F&A	99	99 1/2		4 1/2s 1932 F&A								
5s Highway Dec 15 '35-'49 J&D	b 5.50	to 5%		4s School 1933-1939 M&N	99	99 1/2		4 1/2s 1933 F&A								
5s Dec 31 1938 J&J	b 5.50	to 5%		4s 1945-1971 M&S	99	99 1/2		4 1/2s 1934-1937 F&A								
4 1/2s High 1934 J&D 15	b 5.50	to 5%		4s Reg'd stk 1946-57 M&N	99	99 1/2		4 1/2s 1938-1949 F&A								
4 1/2s High 1935-36 J&D 15	b 5.50	to 5%		4s 1933-1944 A&O	99	99 1/2		4 1/2s 1939-1949 F&A								
4 1/2s High 1937-39 J&D 15	b 5.50	to 5%		4s 1956-1965 M&S	99	99 1/2		Bay City 4s 1934 J&J								
4 1/2s High 1940-45 J&D 15	b 5.50	to 5%		4s 1972-1975 M&S	99	99 1/2		5 1/2s W W 1932-1951 M&S								
4 1/2s High 1946-49 J&D 15	b 5.50	to 5%		4s 1933-1957 A&O		3.75		Bay City Union S D								
4 1/2s High 1950-55 J&D 15	b 5.50	to 5%		3 1/2s Impt 1940 J&J		3.75		Dearborn 5s 1936								
4 1/2s 1933-1934 F&A 15	b 5.50	to 5%		3 1/2s Mar 1945 M&S		3.75		Detroit								
4 1/2s 1935-1937 F&A 15	b 5.50	to 5%		3 1/2s Refunding 1952 J&J	88			06s Pub Serv 1932-51 J&J	106							
4 1/2s 1938-1941 F&A 15	b 5.50	to 5%		3 1/2s Sewage Impt '30 A&O		4.30		05 1/2s Nov 1 1945 M&N	104 1/2							
4 1/2s 1942-1952 F&A 15	b 5.50	to 5%		Cumberd 4 1/2s W W '41 A&O		4.30		05 1/2s Pub Util '32-'51 J&J	100							
Atchafalaya Levee Dist				Hagerstown		4.80		5s Pub Impt 1932-51 J&J	98 1/2							
5s Sept 1932-1972 M&S 15				5s Water 1932-1957 A&O		4.80		05s Jan 15 1936-42 J&J 15	98 1/2							
5s Dist ref & imp '49 M&S				4 1/2s 1936-1956 A&O		4.50		04 1/2s Pub Lib 1948 J&J 15	98 1/2							
5s 1932-1969 F&A				4 1/2s 1939-1968 M&N	96			4 1/2s Jan 1 1932-1942 J&J	96 1/2							
Baton Rouge-5s '32-'54 M&S				Washington Sub San Dist				4 1/2s Jan 1 1943-1957 J&J	92							
Booster Dist Levee 5s '54 A&O				4 1/2s Sewer g 1973 J&J	96	97		0 4 1/2s 1932-1933 M&N	98 1/2							
5s Nov 1958 M&N				5s 1969	101			0 4 1/2s 1934-1935 M&N	97 1/2							
Caddo District Levee				<b>MASSACHUSETTS</b>												
5s 1951 opt 1941 J&J	90			4s 1931-52 (tax-exempt) Var	99			0 4 1/2s 1936-1937 M&N	96 1/2							
Fifth District Levee				4s Water restd 1932-'68 J&J	99			0 4 1/2s 1938-1951 M&N	93 1/2							
5s 1950 opt 1940 J&J				3 1/2s gold July 1 1935 J&J	97 1/2			1 1/2s 1942-1952 J&D	90							
5s 1952 opt 1942 J&J				3 1/2s 1956 ref (tax-ex) J&J	96 1/2			4 1/2s Jan 1 1957 J&J	87 1/2							
5s Oct 15 1962 opt '52 A&O				3 1/2s 1937 reg (tax-ex) J&J	96 1/2			4 1/2s 1932 M&N 15	99							
5s Oct 15 1963 J&D 15				3 1/2s Water 1942 J&J	94 1/2			4 1/2s 1933-1934 M&N 15	99							
5s 1957-1967 J&D 15				3 1/2s gold July 1944 M&S	93 1/2			4 1/2s 1935-1960 M&N 15	89 1/2							
5s 1959-1969 F&A 15				3s Met Sewerage 1936 M&S	93 1/2			4s School 1944 M&S	88							
5s 1972 J&D	98			3s gold July 1 1939 J&J	92 1/2			04s School 1946 M&N	88							
LaFourche Basin Levee				3s gold Water Jan 1 1941 J&J	91 1/2			04s May 15 1956 M&N 15	84							
5s Jan 1954 opt 1944 J&J				Wilmington 4s '32-'42 (tax ex) J&J	91 1/2			0 4s May 1 1961 M&N	82 1/2							
5s Jan 1937 opt 1928 J&J				<b>NEW BEDFORD</b>												
5s 1956-1970 A&O				3 1/2s March 1935 M&S	97 1/2			4 1/2s 1932-1954 M&S 15	b 5%	to 4.75%						
Lake Borgne Dist Levee				Severley 4s '32-'36 (tax ex) A&O	98 1/2			4 1/2s 1932-1934 J&D								
5s Dec 1952 opt 1942 J&D	90			4s 1932-1945 (tax ex) M&N	98 1/2			05s (Mar 15 & Apr 1) '32-'50								
New Orleans 5s Oct 1932 A&O				Boston				Flin Union School Dist								
5s Pub Belt RR 39-49 J&J				4 1/2s Tun 1960 tax-ex A&O	99 1/2			5s 1932-1954 M&S								
5s Pub Belt 1950-59 J&D				4s July 1936 J&J	98			4 1/2s Mar 1 1935-1939 A&O								
4 1/2s 1932-39 J&J				4s Apr '32-'37 (tax-ex) J&J	98 1/2			Grand Rapids 5s 1932-34 A&O								
4 1/2s 1940-49 J&J				4s 1932-1939 (tax-ex) J&J	97 1/2			4 1/2s Flood Protec '33 M&S								
4 1/2s 1950-59 J&J				4s Tunnel & Sub 1948 J&D	96 1/2			4 1/2s Oct 1 1934-1938 A&O								
4 1/2s 1960-67 J&J				4s Sub 1957 tax-ex A&O	94 1/2			4 1/2s 1932-1953 F&A								
4s 1932 1977 A&O				4s Sub 1958 tax-ex J&J	94			4 1/2s 1932 F&A								
4s Floating debt 1948 A&O				4s Tub & Sub '50 tax-ex J&J	91			4 1/2s 1933-1935 F&A								
4s Constitutional 1942 J&J				3 1/2s June 1 1932 J&D	99			4 1/2s 1936-1942 F&A								
4s Public Imp 1950 opt J&J				3 1/2s June 1 1934 J&D	97 1/2			4s 1931-1953								
4s 1942 (old issue) J&J				3 1/2s July 1 1935 J&J	96 1/2			4s 1943-1960 F&A								
4s Pub Impt 42 opt '28 J&J				3 1/2s June 1 1943 J&D	92 1/2											

MINNESOTA			BONDS			Yield Basis or To			BONDS			Yield Basis or To		
Bonds	Bid.	Ask.	Bonds	Bid.	Ask.	Bonds	Bid.	Ask.	Bonds	Bid.	Ask.	Bonds	Bid.	Ask.
4 1/2% July 15 1943		4 1/2%	Springfield 4 1/2% 1934-49	4.15	4.25	Cape May-5s 1934	6%	5%	4 1/2% School 1932-1951	6%	5%	4 1/2% School 1932-1951	6%	5%
4 1/2% Dec 1 1939		4 1/2%	University City			4 1/2% 1932-1952	6%	5%	4 1/2% 1932-1952	6%	5%	4 1/2% 1932-1952	6%	5%
Duluth 4 1/2% 1932-1947		4 1/2%	4 1/2% 1932-1943		4.10	Cape May Co 5s 1932-33	6%	4.75	5s 1934-1935	6%	4.75	5s 1934-1935	6%	4.75
4 1/2% 1932-1942		4 1/2%	4 1/2% 1942-1949		J&J 16	5s 1936-1940	6%	4.75	5s 1936-1940	6%	4.75	5s 1936-1940	6%	4.75
4s Water & Light 1936		4 1/2%	MONTANA			East Orange 4 1/2% 32-45	6%	4.60	4 1/2% 1932	6%	4.50	4 1/2% 1932	6%	4.50
4s 1932-1946		4 1/2%	1 1/2% Educational 1941		4.30	4 1/2% 1933-1969	6%	4.75	4 1/2% 1933-1969	6%	4.75	4 1/2% 1933-1969	6%	4.75
Duluth Ind School Dist		4 1/2%	1 1/2% Educational 1942		4.75	4s Sewer 1932-1960	6%	4.75	4s 1934	6%	4.75	4s 1934	6%	4.75
5 1/2% 1936, 1938, 1940		A&O	Billings 5s 1934 op 1929		J&J	4s 1934	6%	4.50	4s Water 1933	6%	4.50	4s Water 1933	6%	4.50
4 1/2% Feb 1 '40 op '30		F&A	Butte 5s 1932-1936		J&J	Elizabeth-4 1/2% 1956	6%	4.50	4 1/2% 1932-1933	6%	4.50	4 1/2% 1932-1933	6%	4.50
4s 1934 opt 1924		A&O	6s 1941		104	4 1/2% 1934-1957	6%	4.50	4 1/2% 1934-1957	6%	4.50	4 1/2% 1934-1957	6%	4.50
Hennepin County			Dantele Co 6s 1933-1942		5.50	5 1/2% Dec 1 1931-1946	6%	4.60	5 1/2% Dec 1 1931-1946	6%	4.60	5 1/2% Dec 1 1931-1946	6%	4.60
6s Bridge 1932-40		M&N	Great Falls			Englewood-4s Sept '35	6%	4.50	Englewood-4s Sept '35	6%	4.50	Englewood-4s Sept '35	6%	4.50
5 1/2% Bridge 1932-40		M&N	5 1/2% Sewer '35 to '39		J&J	Essex Co 4 1/2% Road '35	6%	4.50	Essex Co 4 1/2% Road '35	6%	4.50	Essex Co 4 1/2% Road '35	6%	4.50
4 1/2% Santorum '32-'42		J&J	4 1/2% Wat & Sew '35-'50		J&J	4 1/2% 1932-1933	6%	4.50	4 1/2% 1932-1933	6%	4.50	4 1/2% 1932-1933	6%	4.50
4 1/2% Hospital '32-'41		M&N	Kallapeli 5s 1933		95	4 1/2% 1934-1935	6%	4.50	4 1/2% 1934-1935	6%	4.50	4 1/2% 1934-1935	6%	4.50
Minneapolis			Lincoln Co 5s '32 op '27		J&J	4 1/2% 1936-1949	6%	4.40	4 1/2% 1936-1949	6%	4.40	4 1/2% 1936-1949	6%	4.40
5s 1931-1932		J&D	Phillips Co 5s Dec '35 op '33		J&J	4 1/2% 1950-1960	6%	4.40	4 1/2% 1950-1960	6%	4.40	4 1/2% 1950-1960	6%	4.40
5s 1935, '36, '40, '43, '45, '46, '47, '48, '49, '50		J&D	NEBRASKA			4 1/2% 1932-1933	6%	4.40	4 1/2% 1932-1933	6%	4.40	4 1/2% 1932-1933	6%	4.40
5s Imp May 2 '37-'41		M&N	Beatrice Ref 5s '44 opt '34		A&O	4 1/2% 1934-1935	6%	4.40	4 1/2% 1934-1935	6%	4.40	4 1/2% 1934-1935	6%	4.40
4 1/2% 1931-1935		A&O	Beatrice S D 5s 1932-54		F&A	4 1/2% 1936-1949	6%	4.40	4 1/2% 1936-1949	6%	4.40	4 1/2% 1936-1949	6%	4.40
4 1/2% 1932-1937		A&O	Douglas County			4 1/2% 1950-1960	6%	4.40	4 1/2% 1950-1960	6%	4.40	4 1/2% 1950-1960	6%	4.40
4 1/2% School 1932-1941		A&O	5s Highway 1942		A&O	4 1/2% Road 1932-1936	6%	4.40	4 1/2% Road 1932-1936	6%	4.40	4 1/2% Road 1932-1936	6%	4.40
4 1/2% 1933-1934		A&O	Grand Island Sch District			4s Hospital 1946	6%	4.40	4s Hospital 1946	6%	4.40	4s Hospital 1946	6%	4.40
4 1/2% 1935-1940		A&O	4 1/2% Ref 1931-40, opt 1930			3.6s Park '32 to '35	6%	4.40	3.6s Park '32 to '35	6%	4.40	3.6s Park '32 to '35	6%	4.40
4s School Jan 1 1935		J&D	Holdrege S D 5s 1939-52		J&D	Essex Falls (Boro) 5s July 28	6%	4.90	Essex Falls (Boro) 5s July 28	6%	4.90	Essex Falls (Boro) 5s July 28	6%	4.90
4s Improvement 1942		J&D	Kearney			1932-1960	6%	4.75	1932-1960	6%	4.75	1932-1960	6%	4.75
4s 1944		A&O	4 1/2% Sch '44, opt 1929		J&D	Fairview-5s 1944	6%	4.75	Fairview-5s 1944	6%	4.75	Fairview-5s 1944	6%	4.75
3 1/2% 1932-1941		M&N	Lincoln School District			Gloucester City 4 1/2% '32-'36	6%	4.25	Gloucester City 4 1/2% '32-'36	6%	4.25	Gloucester City 4 1/2% '32-'36	6%	4.25
3 1/2% Water Wks 1932		J&J	4 1/2% 1932-1953		M&N	5 1/2% Water 1937-1955	6%	5.25	5 1/2% Water 1937-1955	6%	5.25	5 1/2% Water 1937-1955	6%	5.25
Ramsey County			McCook Fund 5s '34-'43		F&A	Gloucester Co			Gloucester Co			Gloucester Co		
4 1/2% 1932-1950		F&A	Norfolk 4 1/2% ref 1945 opt		M&S	4 1/2% Bldg & Rd '21-'45	6%	4.25	4 1/2% Bldg & Rd '21-'45	6%	4.25	4 1/2% Bldg & Rd '21-'45	6%	4.25
4 1/2% Rd & Bdge 33-'44		M&N	North Platte Sch Dist			Hackensack-4 1/2% 1942	6%	4.85	Hackensack-4 1/2% 1942	6%	4.85	Hackensack-4 1/2% 1942	6%	4.85
4 1/2% Rd & Bdge 33-'37		M&N	Omaha 4 1/2% ref 1933		J&J	4 1/2% Imp 1932-1942	6%	4.85	4 1/2% Imp 1932-1942	6%	4.85	4 1/2% Imp 1932-1942	6%	4.85
4 1/2% Rd & Bdge 32-'43		J&D	4 1/2% May 1 1936		M&N	Hoboken-4 1/2% 1940	6%	4.85	Hoboken-4 1/2% 1940	6%	4.85	Hoboken-4 1/2% 1940	6%	4.85
St. Paul			5s 1948		J&D	5s School 1932-1954	6%	4.75	5s School 1932-1954	6%	4.75	5s School 1932-1954	6%	4.75
6s School July 1 1951		J&J	Omaha SD 4 1/2% May 1 '55		M&N	Hudson Co-4 1/2% 1948	6%	4.50	Hudson Co-4 1/2% 1948	6%	4.50	Hudson Co-4 1/2% 1948	6%	4.50
4 1/2% W W 1932-42		A&O	Scottsbluff			4 1/2% May 1 1950	6%	4.50	4 1/2% May 1 1950	6%	4.50	4 1/2% May 1 1950	6%	4.50
5s School July 1 1951		J&J	4 1/2% Ref '42, opt '32		M&N	4 1/2% 1932	6%	4.50	4 1/2% 1932	6%	4.50	4 1/2% 1932	6%	4.50
4 1/2% July 1935		J&J	Scottsbluff Sch District			4 1/2% 1933-1978	6%	4.50	4 1/2% 1933-1978	6%	4.50	4 1/2% 1933-1978	6%	4.50
4 1/2% Sewer July 1 '43		J&J	5 1/2% 1942, opt 1932		A&O	4s G Park 1954 & '59	6%	4.40	4s G Park 1954 & '59	6%	4.40	4s G Park 1954 & '59	6%	4.40
4 1/2% Water Aug 1 '43		F&A	York School District			4s gen refunding 1935	6%	4.40	4s gen refunding 1935	6%	4.40	4s gen refunding 1935	6%	4.40
4 1/2% July 1 1955		J&J	4 1/2% 1932-1955		J&J	4 1/2% July 15 '32-'34	6%	4.50	4 1/2% July 15 '32-'34	6%	4.50	4 1/2% July 15 '32-'34	6%	4.50
4 1/2% 1932		J&J	NEW HAMPSHIRE			4 1/2% July 15 '35-'74	6%	4.50	4 1/2% July 15 '35-'74	6%	4.50	4 1/2% July 15 '35-'74	6%	4.50
4 1/2% 1933-1937		J&J	4s July 1932-1948		J&J	Hunterdon County			Hunterdon County			Hunterdon County		
4 1/2% 1938-1959		J&J	4s June 1932-1938		J&D	4 1/2% 1932-1933	6%	4.50	4 1/2% 1932-1933	6%	4.50	4 1/2% 1932-1933	6%	4.50
4s 1932-1933		A&O	4s Highway 1934-43		M&S	4 1/2% road & bldg '35-'46	6%	4.50	4 1/2% road & bldg '35-'46	6%	4.50	4 1/2% road & bldg '35-'46	6%	4.50
4s 1934-1935		A&O	4 1/2% May 14 1932-1933		J&D	Irrington 5s School '63	6%	4.85	Irrington 5s School '63	6%	4.85	Irrington 5s School '63	6%	4.85
4s 1936-1939		A&O	4 1/2% Highway 1934-43		J&D	4 1/2% 1931-1933	6%	4.85	4 1/2% 1931-1933	6%	4.85	4 1/2% 1931-1933	6%	4.85
4s 1940-1961		A&O	Concord 4 1/2% 1942		J&D	4 1/2% 1934-1939	6%	4.50	4 1/2% 1934-1939	6%	4.50	4 1/2% 1934-1939	6%	4.50
South St Paul 5 1/2% ref '33		J&D	4 1/2% '38, '40, '42, '44		M&N	4 1/2% 1940-1959	6%	4.50	4 1/2% 1940-1959	6%	4.50	4 1/2% 1940-1959	6%	4.50
MISSISSIPPI			Keene 4 1/2% 1931-1942		M&N	Jersey City 5 1/2% 1942-53	6%	4.85	Jersey City 5 1/2% 1942-53	6%	4.85	Jersey City 5 1/2% 1942-53	6%	4.85
5 1/2% Imp 1932-1948		M&S	Manchester			5 1/2% Dec 1 1931-1933	6%	4.85	5 1/2% Dec 1 1931-1933	6%	4.85	5 1/2% Dec 1 1931-1933	6%	4.85
5 1/2% April 1932-1934		A&O	4s 1931-1934		98	4 1/2% School 1931-58	6%	4.50	4 1/2% School 1931-58	6%	4.50	4 1/2% School 1931-58	6%	4.50
4 1/2% 1931-1950		M&S	4s 1935-1940		86 1/2	4 1/2% School 1945	6%	4.25	4 1/2% School 1945	6%	4.25	4 1/2% School 1945	6%	4.25
4 1/2% 1932-1934		J&J	4s 1941-1945		93 1/2	4 1/2% Water 1961	6%	4.60	4 1/2% Water 1961	6%	4.60	4 1/2% Water 1961	6%	4.60
4 1/2% Imp 1933		J&J	Pembroke 4s '32-'34		F&A	4 1/2% 1932-1966	6%	4.60	4 1/2% 1932-1966	6%	4.60	4 1/2% 1932-1966	6%	4.60
4 1/2% Flood 1932-53		A&O	Portsmouth			4s Refunding 1940	6%	4.60	4s Refunding 1940	6%	4.60	4s Refunding 1940	6%	4.60
4 1/2% July 1 1932-1935		J&J	4s Ref Water 1932		J&J	Keansburg 5 1/2%	6%	5.50	Keansburg 5 1/2%	6%	5.50	Keansburg 5 1/2%	6%	5.50
4 1/2% July 1 1936		J&J	Stratford 5s May 1933-1954		102	Kearny 4 1/2% 1936	6%	4.60	Kearny 4 1/2% 1936	6%	4.60	Kearny 4 1/2% 1936	6%	4.60
3 1/2% State 1934 opt 1914		J&J	NEW JERSEY			4 1/2% Water 1932-1962	6%	4.60	4 1/2% Water 1932-1962	6%	4.60	4 1/2% Water 1932-1962	6%	4.60
Greenville 5s fund '43-'50		F&A	3 1/2% Inst Constr 1942-49		J&J	4 1/2% Water 1932-'34	6%	4.50	4 1/2% Water 1932-'34	6%	4.50	4 1/2% Water 1932-'34	6%	4.50
Biloxi 5 1/2% 1932-1948		A&O	4 1/2% Inst Constr 1950-66		J&J	4 1/2% Water 1935-'70	6%	4.50	4 1/2% Water 1935-'70	6%	4.50	4 1/2% Water 1935-'70	6%	4.50
Harrison Co 5 1/2% 1940-50		F&A	4 1/2% road & bdge 1933		J&J	4 1/2% Sch Imp '32-'52	6%	4.50	4 1/2% Sch Imp '32-'52	6%	4.50	4 1/2% Sch Imp '32-'52	6%	4.50
Jackson 5 1/2% July 1 1933		J&J	4 1/2% Road & bdge 1938		J&J	Lodi-5s 1932-1947	6%	5.25	Lodi-5s 1932-1947	6%	5.25	Lodi-5s 1932-1947	6%	5.25
5 1/2% 1932-1954		A&O	4 1/2% 1940		J&J	Long Branch 5s 1943	6%	100	Long Branch 5s 1943	6%	100	Long Branch 5s 1943	6%	100
5s June 1932		J&D	4 1/2% Highway '54 opt '39		J&J	4s June 1 1935	6%	4.80	4s June 1 1935	6%	4.80	4s June 1 1935	6%	4.80
4 1/2% 1933-1952		M&N	4 1/2% 1955 opt 1940		J&J	Lynchburg 5s 1932-1957	6%	5%	Lynchburg 5s 1932-1957					

Table with columns: Bonds, Yield Basis (Bid, Ask, To Net), and Yield Basis (Bid, Ask, To Net). Rows list various municipal bonds from different states like New York, New Jersey, and New Mexico.

\* Subject to taxation. By an amendment to the constitution of Ohio adopted Sept. 3, 1912, bonds issued after Jan. 1, 1913 by municipalities in that State are subject to taxation. Bonds issued prior to Jan. 1, 1913 are exempt from taxation. b Basis. d Now part of N. Y. City. f Flat price. n Nominal

Bonds			Yield Basis	To	Bonds			Yield Basis	To	
			Bid. or Ask.	Net.				Bid. or Ask.	Net.	
Schenec Co 4 1/2% '42-'58 J&J		4.10			Iredell Co 5% Aug 1 '42 F&A					
Solvay 4 1/2% 1932-40 F&A		4.50			4 1/2% 1932-1939 A&O				Elyria 4% 1931 to 1938 J&D	5
Somers (T) 4 1/2% '32-'53 M&N		4.75			4 1/2% 1940-1950 A&O				4 1/2% 1932-1952 M&S	5
Southampton 5% '36-'43 M&N		4.75			Lincoln Co 5% 1943 & '48 J&J				5% W 1932-1946 J&J	5
5% 1944-71 M&N		4.75			5% Bridge 1937-1951 F&A				Fostoria 5% S W '32-'40 M&S	5
Steuben Co 4 1/2% '32-'37 F&A		4.25			Mecklenburg Co				Franklin County	
Suffolk Co 4 1/2% 1932 J&J		4.10			6% Ref Nov 1950 M&N				5% Hos&Bge '32-'35 F&A	
4 1/2% Oct 1932 A&O		4.10			Pitt Co 5% 1932-36 M&N				Hamilton Co 4 1/2% 1943 F&A	4.10
3 1/2% 1932-1957 A&O		4.10			4 1/2% 1943-1947 M&S				4 1/2% Oct 1 1939 A&O	4.10
3 1/2% 1932-1951 F&A		4.10			5% Fund June 1959 J&J				4 1/2% Sewer 1931-'45 A&O	4.10
Sullivan Co 4 1/2% '32-'45 A&O		4.25			Raleigh 5% Munic Bldg '39 J&J				4% H June '36 on '16 J&D	4.10
Syracuse 4 1/2% 1931-35 Various		4.10			5% Imp June 1 1944 A&O				Oakwood 4 1/2% '32-'39 A&O	4.60
5% May 15 1932 1938		4.10			4 1/2% 1932-1947 J&O	b 5.25	to 4.80		4 1/2% Oct 1945 A&O	4.60
5 1/2% 1932-1960 M&S		4.10			Randolph Co 4 1/2% '32-'47 F&A				5% Park & Imp '32-'41 A&O	4.60
4 1/2% June 15 '32-'34 J&D15		4.10			4 1/2% 1948-1959 F&A				Lawrence Co 5% 1934 M&S	4.60
4 1/2% 1932-1944 M&N		4.10			Rutherford Co 5% '32-'52 J&J				Uma 5 1/2% Sewer 1931-1947	
4% June 15 1932-'44 J&D15		4.10			Salisbury 5% Imp '32-'35 J&J				5% Sewer Feb 15 '32-'51	
4% 1932-1944 P&A		4.10			5% 1932-1941 M&N				Lorain 5% 1932 J&J	
3 1/2% 1932-1933 J&J15		4.10			Wilmington				Lucas Co 4% O-H 1944 M&S	4.50
3 1/2% 1934-1936 J&J15		4.10			5% Ref & Imp 1955 A&O				4 1/2% 1931 & 1932 J&D2	4.50
3 1/2% 1937-1940 J&J15		4.10			4 1/2% 1932-1962 A&O				4 1/2% 1933 J&D2	4.50
3 1/2% 1941-1951 J&J15		4.10			4 1/2% g Wat & Sew '48 A&O				4 1/2% 1934-1940 J&D2	4.50
3% 1932-1933 J&J15		4.10			4 1/2% Pub Imp 1933-1960 J&J				4 1/2% W&S Sep 10 '32-'35 M&S	4.50
3% 1934-1936 J&J15		4.10			Winston-Salem 5% 1932 J&J				5% 1932-1935 J&D	4.50
3% 1937-1940 J&J15		4.10			5% 1933-1936 J&J				Maioning Val. San. Dist	
3% 1941-1951 J&J15		4.10			5% Sept 1932-1947 M&S				4 1/2% water 1933-52 A&O	5
3% 1932-1933 J&J15		4.10			4 1/2% 1932-1953 M&N15				Charlotte 4 1/2% '32-'33 J&D	5
3% 1934-1936 J&J15		4.10			4 1/2% July 1 1932 J&J				Asheville 4 1/2% '32-'44 M&S	5
3% 1937-1940 J&J15		4.10			4 1/2% July 1952 J&J				Miami Conservancy Dist	
3% 1941-1951 J&J15		4.10			4 1/2% 1932-1973 J&J				5 1/2% (1 to 5 yr mat'y) J&D	4.50
Ticonderoga 3 D No 6		4.75							5 1/2% (5 to 10 yr mat'y) J&D	4.50
4 1/2% July 1954-'58 J&J		4.75							5 1/2% (after 10 years) J&D	4.50
Tonawanda (City of) 4 1/2%		4.75							Montgomery County	
1932-1942 J&J		4.75							5% P Emerg '32-'42 J&D	5
4 1/2% Sewer 1932-1953 J&J		4.75							5% ref 1932-1933 A&O	5
5% Water 1932-1950 J&J		4.75							5% ref 1934-1935 A&O	5
5 1/2% Water 1932-1950 J&J		4.75							5% ref 1936-1941 A&O	5
Troy 5% 1932-1940 reg. A&O		4.75							Newark 4 1/2% 1932-41 A&O	
4 1/2% 1932 A&O		4.15							Portsmouth 6% '32-'36 J&J	
4 1/2% 1933-1950 A&O		4.15							Portsmouth City S D	
4 1/2% Feb 15 1932-1957 J&J		4.15							4 1/2% 1931 & 1932	4.75
4 1/2% 1932-1955 J&J		4.15							4 1/2% 1933-1950	4.75
4 1/2% Water 1932-56 J&J		4.15							Springfield 5% 1931-1934	4.75
4 1/2% Pub Imp 1932-35 M&N		4.10							4 1/2% 1932-1935 M&S	4.75
4.20% 1932 F&A		4.10							4 1/2% St Imp 1932-39 M&S	4.75
4.20% 1933-1937 F&A		4.10							4 1/2% 1932-1949 M&S	4.75
4.20% 1938-1949 F&A		4.10							4% 1932-1955 M&S	4.75
4.15% 1932 M&N		4.10							Springf'd S D 5% '32-'39 J&J2	4.75
4.15% 1933-1950 M&N		4.10							Steubenville 5% 1932-35 M&S	4.75
4.10% 1932-1946 A&O		4.10							Summit Co	4.20
3.90% 1932-1948 F&A		4.10							5% Road Imp '32-'35 A&O	4.75
3 1/2% May 15 '32-'35 M&N		4.10							4 1/2% 1931-1937	4.75
3 1/2% May 15 '36-'51 M&N		4.10							4 1/2% 1932-1940 A&O	4.75
Warren Co 4 1/2% 1932-50 F&A		4.15							Toledo 5% S W '37-'44 F&A	4.50
Warsaw Union Fr S D No 10		4.75							5% Sept 1932-1942 M&S	4.50
4 1/2% 1932-1942 Oct		4.75							5% 1931-1933 J&D15	4.50
Watertown 4 1/2% 1942 J&J		4.75							5% Pub Wharf 1960 M&S	4.50
4 1/2% 1932-1953 J&J		4.15							5% Sewer 1949 M&S	4.50
5% 1932-1945 J&J		4.15							4 1/2% 1932-1954 M&S15	4.50
5% May 1935 M&N		4.15							4 1/2% 1932-1953 M&S	4.50
Westchester County									4 1/2% Bdg 1932 & '38 F&A	4.50
5 1/2% 1932 reg. J&D		4.10							4 1/2% 1931-1953	4.50
5% 1939-76 J&D		4.10							4% Park July 1 1942 J&J	4.50
5% June 1 1932-54 J&D		4.10							Toledo Sch Dist	4.50
4 1/2% San Sew '33-'82 J&J		4.10							4 1/2% 1932-1950 A&O	4.50
4 1/2% Parkway 1962-86 J&D		4.10							4 1/2% 1932-1956 A&O	4.50
4 1/2% Co Bldg 1932-44 A&O		4.10							5% 1932-1960 M&N	4.50
4% Co Bldg 1932-59 M&S		4.10							Warren Co 5% 1932-34 M&S	4.50
4% 1932 to 1935 F&A		4.10							Youngstown	
4% June 1 1959-1964 J&D		4.10							5% Bdge 1932-41 A&O	4.50
3 1/2% 1933-1934 J&D		4.10							5% Police Bdg & St '31-'32	4.50
3 1/2% 1935-1939 J&D		4.10							4 1/2% 1932-1957 A&O	4.50
3 1/2% 1940-1951 J&D		4.10							Youngstown School Dist	
3 1/2% 1952-1980 J&D		4.10							4 1/2% 1944-1947 M&S	4.50
3 1/2% 1933-1934 J&D		4.10							5% 1932-1944 M&S	4.50
3 1/2% 1935-1934 J&D		4.10							Zanesville City Hall &	
3 1/2% 1935-1945 J&D		4.10							Market 1932-39 M&S	
3 1/2% 1946-1951 J&D		4.10							Zanesville S D 5% '32-'43 A&O	5
3 1/2% 1952-1983 J&D		4.10								
White Plains										
4 1/2% 1935-1959 (reg.) M&S		4.20								
5 1/2% Sch 1932-1936 A&O		4.20								
3.90% 1933-1954 F&A		4.20								
Wolcott 4 1/2% July 15 '32-'42 J&J		4.75								
Yenkers										
5 1/2% Jan 1932-1961 A&O	b 4.35	to 4.10	%							
4 1/2% July 1 1932-62 A&O	b 4.35	to 4.10	%							
4 1/2% Feb 1932 A&O	b 4.35	to 4.25	%							
4 1/2% Feb '33-'36 A&O	b 4.35	to 4.25	%							
4 1/2% Feb '37-'49 A&O	b 4.35	to 4.25	%							
4 1/2% Mar 1 '32-'56 A&O	b 4.35	to 4.25	%							
4 1/2% Feb 1933 A&O	b 4.35	to 4.10	%							
4 1/2% Feb 1933-1936 A&O	b 4.35	to 4.10	%							
4 1/2% Feb 1937-1949 A&O	b 4.35	to 4.10	%							
4% 1932-1958 F&A	b 4.35	to 4.10	%							
5% 1932-1938 A&O	b 4.35	to 4.10	%							
<b>NORTH CAROLINA</b>										
5% July 1961										
4 1/2% 1932-1962 J&J										
4 1/2% 1934-1935										
4 1/2% 1936-1939										
4 1/2% 1940-1954										
4 1/2% 1967-1968										
4% 1934-1935										
4% 1931-1939										
4% 1941-1954										
4% 1967-1968										
Asheville										
5% 1932-1960 J&J										
5 1/2% 1932-1957 J&J										
5 1/2% Street 1932-36 F&A										
5 1/2% 1935-1969 M&S										
4 1/2% 1932-1965 M&N										
4 1/2% 1932-1962 A&O										
Buncombe Co 5% '31-'46 J&D										
4 1/2% Funding 1939 M&S										
6% Bridge 1932-37 A&O										
Charlotte 5 1/2% '32-'48 M&N		5.50								

Table with columns for Bonds, Yield Basis (Bid, Ask, To Net), and sections for SOUTH CAROLINA, TEXAS, SOUTH DAKOTA, TENNESSEE, RHODE ISLAND, and UNITED STATES. Each entry includes bond details like maturity and interest rate, and corresponding yield information.

Table with columns: Bonds, Yield Basis (Bid. or Ask.), To Net. Rows include Virginia, Washington, West Virginia, Wisconsin, and Wyoming sections.

Real Estate Bonds

Table with columns: Bonds, Bid., Ask. Multiple columns listing various real estate bonds and their prices.

# Banks & Trust Companies

## STATE AND NATIONAL BANK STATEMENTS

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.

National Banks Sept. 29.		ALABAMA		State Institutions Sept. 29.	
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid. Ask.
<b>Birmingham—</b>					
Birmingham Tr & Sav.	1,000,000	1,497,809	17,016,247	100	Nominal 230 270
Ensley (The) Nat Bk	200,000	54,636	829,590		
First National Bank.	5,000,000	5,095,273	45,899,457	25	55 65
Southern Bk & Tr Co	500,000	57,039	901,680	100	
Woodlawn-American National Bank---	100,000	28,096	376,640	100	
<b>Mobile—</b>					
First National Bank.	1,000,000	1,800,132	15,333,998	100	Nominal 400 425
Merchants' Nat Bk.	1,000,000	1,332,006	12,601,410	20	75 80
Amer Nat Bk & Tr Co	500,000	264,004	1,185,807	100	
<b>Montgomery—</b>					
Alabama Nat Bank.	500,000	149,255	1,896,287	10	Per share. 100 120
First National Bank.	1,000,000	851,579	12,065,741	100	18 20
Union Bank & Tr Co	200,000	84,398	1,360,341	10	15 18
<b>Selma—</b>					
City National Bank.	400,000	341,979	2,125,788	100	125 150
People's Bk & Tr Co.	100,000	110,607	701,340	100	b----- 1196
Selma National Bank	200,000	229,155	1,143,985	100	b----- 1300
Selma Tr & Sav Bank	100,000	200,330	1,544,464	100	b----- 1300

National Banks Sept. 29.		ARIZONA		State Institutions Sept. 29.	
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid. Ask.
<b>Bisbee—</b>					
Bank of Bisbee	200,000	222,550	2,740,988	100	
Miners & Merch Bk.	250,000	370,740	3,122,502	100	----- 1200
<b>Phoenix—</b>					
The Arizona Bank	250,000	107,451	3,989,586	100	-----
First Nat Bk of Ariz.	300,000	389,898	4,613,804	20	-----
Phoenix Nat Bank.	500,000	701,976	5,055,973	25	-----
Phoenix Sav Bk & Tr	250,000	435,461	4,141,988	25	-----
Valley Bank & Tr Co	1,050,000	601,965	10,750,708	25	-----
<b>Tucson—</b>					
Consolidated Nat Bk	400,000	129,209	6,485,553	100	300 350
Phoenix S B & Tr Co	250,000	454,883	4,595,976		
Sou Arizona Bk & Tr	250,000	409,864	4,768,976		
United Bk & Tr Co.	100,000	30,383	1,137,878		

National Banks Sept. 29.		ARKANSAS		State Institutions Sept. 29.	
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid. Ask.
<b>Fort Smith—</b>					
City National Bank.	200,000	84,957	2,777,060	100	-----
First National Bank.	500,000	770,453	7,279,393	100	-----
Merchants Nat Bank	500,000	591,449	6,770,875	25	-----
<b>Little Rock—</b>					
Twin City Bank	100,000	52,957	1,086,821	25	25 25
Bankers Trust Co.	600,000	254,314	9,246,710	100	75 80
Peoples Trust Co.	350,000	211,079	4,017,410	25	15 18
Union Trust Co.	500,000	427,240	10,170,967	100	120 125
W B Worthen Co.	200,000	409,020	3,852,515	100	200 250
<b>Pine Bluff—</b>					
Cotton Belt Bk & Tr Co	100,000	77,517	1,324,552	25	-----
Simmons Nat Bank.	200,000	630,950	6,716,452	100	-----

National Banks Sept. 29.		CALIFORNIA		State Institutions Sept. 29.	
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid. Ask.
<b>Long Beach—</b>					
Calif First Nat Bank	300,000	167,734	4,185,903	20	40
Farmers & Merch Bk	1,000,000	672,262	12,017,106	100	250
Seaside Nat Bank.	300,000	41,030	1,692,168	100	100
Farm & Merch Tr Co	100,000	152,770	89,257	100	-----
Western Tr & Sav Bk	225,000	248,422	2,510,564	100	----- 7225

National Banks Sept. 29.		CALIFORNIA		State Institutions Sept. 29.	
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid. Ask.
<b>Los Angeles—</b>					
Bank of America	4,000,000	2,230,054	50,326,066	-----	-----
Canadian Bank of Commerce	1,000,000	841,969	95,610,909	25	65
California Bank	5,000,000	4,983,240	5,115,152	100	-----
California Trust Co.	1,000,000	841,969	39,656	100	-----
Citizens Nat Trust & Savings Bank	5,000,000	10,927,327	99,028,284	20	59 1/2
Farmers & Mer Nat.	3,000,000	5,115,152	72,569,472	100	275 300
Nat Bk of Commerce	500,000	76,134	5,313,351	25	22 1/2
Seaboard Nat Bank.	2,000,000	695,079	8,220,285	25	41 1/2
Security-First Nat Bk	30,000,000	22,888,224	480,916,357	-----	-----
Transamerica Corp.	5,000,000	2,416,221	26,271,069	100	325
Union Bank & Trust.	200,000	41,420	793,493	100	-----
Wishire Nat Bank.	200,000	41,420	793,493	100	-----
<b>Oakland—</b>					
Central Sav Bank	1,200,000	2,885,819	37,951,418	100	400
Central Nat Bank	1,200,000	2,766,960	26,068,085	100	399
First National Bank.	1,000,000	168,238	4,142,182	100	-----
Farmers & Mer Sav.	300,000	185,023	6,271,952	100	-----
<b>Pasadena—</b>					
Citizens Coml Tr & S	300,000	354,903	3,423,834	100	-----
First National Bank.	500,000	258,356	5,505,061	100	-----
First Trust & Sav Bk	1,000,000	1,162,978	11,429,226	25	-----
Pasadena Nat Bank.	100,000	8,184	1,463,243	100	-----
Security Nat Bank.	300,000	266,181	2,680,931	100	-----
<b>Sacramento—</b>					
California Nat Bank.	2,000,000	548,049	18,383,936	100	-----
Capital Nat Bank.	500,000	649,677	13,912,403	100	-----
California Tr & S Bk	450,000	792,387	20,608,213	100	-----
Citizens Bk of Sacra.	50,000	110,034	1,280,500	100	-----
Merchants Nat Bank	200,000	130,454	3,596,020	100	-----
<b>San Bernardino—</b>					
American Nat Bank.	150,000	120,744	2,197,063	100	-----
San Bernardino N Bk	100,000	277,543	1,871,909	100	-----
San Bern Co Sav Bk	150,000	540,074	2,672,504	100	-----
<b>San Diego—</b>					
First Nat T & S Bk.	1,000,000	1,273,682	24,958,180	25	c-----
San Diego Tr & S Bk	500,000	819,660	11,269,434	25	90 100
Security Tr & Sav Bk	600,000	362,770	5,050,640	100	150
United States Nat Bk	100,000	84,304	1,512,354	100	130
<b>San Francisco—</b>					
Anglo-London-Paris National Bank	10,000,000	8,436,262	116,273,769	100	142 148
Bank of Calif. N A.	8,500,000	9,011,524	99,333,442	100	185 190
Bank of Canton Ltd.	300,000	27,254	726,455	-----	-----
Bank of Amer Nat Tr & Savs Assoc	50,000,000	55,039,565	792,670,411	25	-----
Bank of Montreal	1,000,000	209,527	3,813,326	100	-----
Canadian Bk of Com	1,300,000	478,335	11,116,646	100	-----
City National Bank.	625,000	66,222	1,691,246	-----	-----
Crocker First Nat Bk	6,000,000	4,573,089	68,231,492	100	350
The San Fran Bank.	1,000,000	4,900,000	143,218,154	100	-----
Pacific Nat Bank.	1,000,000	458,084	7,571,604	100	-----
Wells Fargo Bank & Union Trust Co.	9,000,000	8,417,526	152,538,586	100	195 200
Yokohama Specie Bk	825,000	207,503	6,787,213	-----	-----
American Trust Co.	10,000,000	12,566,653	241,339,003	100	-----
Anglo-Calif Trust Co	1,500,000	3,024,622	74,933,308	100	280 320
Crocker First Federal Trust Co.	1,500,000	1,974,017	39,921,815	50	-----
<b>San Jose—</b>					
First National Bank.	600,000	1,106,904	8,134,201	100	-----
San Jose Nat Bank.	500,000	132,161	2,146,487	-----	-----
<b>Santa Ana—</b>					
Commercial Nat Bk.	200,000	51,538	1,216,806	25	25 30
Farm & Mer Sav Bk.	150,000	238,078	2,989,693	-----	-----
First National Bank.	750,000	429,713	8,706,802	100	325
<b>Stockton—</b>					
First National Bank.	200,000	603,125	2,796,007	100	-----
Stockton S & L Bank	1,000,000	1,051,632	9,154,092	100	-----
Union Safe Dep Bk & Trust	375,000	61,029	2,067,472	100	-----

### CANADA (See Page 119)

\* Sale price. a Sept. 24 1930. b Last sale in 1929. c Owned by the San Diego First National Co. d Branch of the Canadian Bank of Commerce (head office Toronto) opened for business on June 17 1931. e Trust deposits. g March 25 1931. l Last sale price. n June 30 1931. z Ex-dividend.

National Banks **COLORADO** State Institutions  
Sept. 29. Sept. 29.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Colorado Spgs.—</b>						
Colorado Sav Bank	\$ 50,000	\$ 217,816	\$ 2,276,090	100	-----	-----
Colorado Spgs Nat B	100,000	147,337	1,802,482	100	-----	-----
Exchange Nat Bank	300,000	354,562	5,577,660	100	-----	-----
First National Bank	300,000	404,786	6,015,511	100	-----	-----
Colo Title & Tr Co	150,000	87,188	1,717,918	100	-----	-----
<b>Denver—</b>						
American Nat Bank	500,000	418,243	6,730,339	100	-----	-----
Central Sav Bk & Tr	500,000	109,549	3,205,222	100	-----	-----
Colorado Nat Bank	1,000,000	1,616,898	38,729,681	100	-----	-----
Colorado State Bank	50,000	111,453	718,265	-----	-----	-----
Denver Nat Bank	1,500,000	1,257,105	27,208,273	100	-----	-----
First National Bank	1,500,000	2,303,759	40,542,392	100	-----	-----
South E'way Nat Bk	200,000	124,346	665,068	100	-----	-----
Stock Yards Nat Bk	250,000	29,920	1,756,393	100	-----	-----
U S National Bank	550,000	1,987,666	19,550,887	100	-----	-----
Guardian Trust Co	120,000	87,857	651,813	100	-----	-----
International Tr Co	500,000	1,750,472	12,581,310	100	-----	-----
<b>Leadville—</b>						
Carbonate Amer N B	100,000	23,161	1,131,843	100	-----	-----
<b>Pueblo—</b>						
First National Bank	500,000	1,109,188	16,475,979	100	-----	-----
Minnequa Bank	30,000	139,763	2,101,822	100	-----	-----
Western Nat Bank	100,000	154,346	1,983,094	100	-----	-----
Pueblo Sav & Tr Co	100,000	43,642	4,759,272	100	-----	-----

National Banks **CONNECTICUT** State Institutions  
Sept. 29. Sept. 29.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Bridgeport—</b>						
First Nat Bk & Tr Co	1,000,000	2,111,343	16,774,130	20	-----	-----
Black Rock Bk & Tr	125,000	55,768	1,191,578	100	-----	-----
Bridgeport City Tr Co	1,750,000	2,088,411	22,591,216	25	-----	-----
Amer Bank & Tr Co	300,000	239,309	6,351,031	100	-----	-----
Comm'l Bk & Tr Co	300,000	102,037	3,151,520	100	-----	-----
Fairfield Trust Co	200,000	239,300	2,028,322	100	-----	-----
Guar Bank & Tr Co	500,000	86,333	1,945,911	100	-----	-----
Newfield Bk & Tr Co	100,000	96,484	1,664,289	100	-----	-----
North End Bk & Tr	100,000	159,706	1,675,149	100	-----	-----
West Side Bank	300,000	540,467	3,589,175	25	-----	-----
<b>Hartford—</b>						
Capital Nat Bk & Tr	600,000	428,562	2,936,134	100	-----	-----
City Bank & Tr Co	1,000,000	2,132,972	23,464,482	25	-----	-----
Conn River Bkg Co	150,000	1,182,615	7,021,206	30	-----	-----
First National Bank	1,150,000	1,366,653	12,653,730	100	-----	-----
Glastonbury Bk & Tr	100,000	236,600	1,599,739	50	-----	-----
Hartford Nat Bk & T	4,000,000	5,361,256	37,174,702	10	-----	-----
Industrial Bank	100,000	223,198	1,150,735	100	-----	-----
Merchants Bk & Tr	200,000	61,282	2,384,017	100	-----	-----
Phoenix St Bk & Tr	1,500,000	2,983,873	4,582,421	100	-----	-----
Bankers Trust Co	2,000,000	417,201	4,582,421	100	-----	-----
East Hartf Trust Co	200,000	283,971	2,737,807	100	-----	-----
Hartford-Conn Tr Co	3,000,000	4,603,459	25,038,244	25	-----	-----
Park Street Tr Co	200,000	242,343	3,926,366	100	-----	-----
Riverside Trust Co	250,000	345,754	2,507,805	100	-----	-----
Stimbury Bk & Tr Co	125,000	205,670	1,871,084	25	-----	-----
So End Bk & Tr Co	100,000	72,924	478,440	50	-----	-----
Travelers Bk & Tr Co	500,000	870,425	9,601,737	100	-----	-----
West Hartford Tr Co	200,000	257,533	1,993,812	100	-----	-----
Windsor Trust Co	100,000	198,256	1,368,974	25	-----	-----
<b>Meriden—</b>						
First National Bank	200,000	468,481	1,336,597	-----	-----	-----
Home National Bank	500,000	557,772	5,306,084	25	-----	-----
Meriden Nat Bank	200,000	145,484	1,760,321	100	-----	-----
Meriden Tr & S D Co	100,000	78,539	5,651	100	-----	-----
Puritan Bk & Tr Co	100,000	250,000	1,905,157	100	-----	-----
<b>New Haven—</b>						
Amer Bank & Tr Co	100,000	578,083	2,390,044	100	-----	-----
Bway Bank & Tr Co	400,000	210,886	2,692,056	100	-----	-----
Congress Bk & Tr Co	250,000	227,593	1,327,405	-----	-----	-----
First Nat Bk & Tr Co	1,260,000	2,021,395	18,871,237	100	-----	-----
Mechanics' Bank	300,000	1,586,935	20,450,936	-----	-----	-----
Merchants Nat Bank	500,000	673,376	9,261,961	50	-----	-----
New Haven Bk & Tr	1,600,000	2,509,925	8,397,495	100	-----	-----
Nat Tradesm Bk & T	500,000	381,147	4,549,848	100	-----	-----
Second Nat Bank	750,000	1,728,734	9,624,317	100	-----	-----
Un & N Haven Tr Co	1,458,700	2,182,865	11,668,061	160	-----	-----
<b>New London—</b>						
Nat Bk of Commerce	300,000	717,622	5,646,527	101	-----	-----
New London City	-----	-----	-----	-----	-----	-----
National Bank	200,000	173,918	3,128,800	100	-----	-----
Union Bk & Tr Co	300,000	365,985	1,615,269	100	-----	-----
Winthrop Trust Co	150,000	90,338	1,344,457	100	-----	-----
<b>Norwich—</b>						
Thames Bk & Tr	1,100,000	687,379	4,327,467	100	-----	-----
Uncas-Merch Nat Bk	200,000	138,466	1,103,459	100	-----	-----
<b>Stamford—</b>						
First-Stamford Nat'l	1,000,000	1,648,016	8,882,260	-----	-----	-----
Bank & Trust Co	150,000	121,065	2,462,788	-----	-----	-----
People's National Bk	200,000	1,424,068	5,101,666	-----	-----	-----
Fidelity Title & Tr Co	200,000	1,424,068	5,101,666	-----	-----	-----
Stamford Trust Co	700,000	1,777,699	8,593,160	-----	-----	-----
<b>Waterbury—</b>						
Citiz & Mrs Nat Bk	600,000	882,020	10,283,623	100	-----	-----
Waterbury Nat Bank	500,000	671,041	4,585,537	50	-----	-----
Colonial Trust Co	1,000,000	3,143,645	6,953,370	100	-----	-----
Merchants Trust Co	500,000	796,566	6,225,252	100	-----	-----
Waterbury Trust Co	300,000	635,963	3,346,403	100	-----	-----

National Banks **DELAWARE** State Institutions  
Sept. 29. Sept. 29.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Wilmington—</b>						
Central Nat Bank	210,000	335,824	1,967,563	100	-----	-----
Farmers' Bank	500,000	2,833,607	29,088,093	50	-----	-----
Industrial Trust Co	1,200,000	517,933	2,840,132	50	-----	-----
Union Nat Bank	203,175	912,098	3,730,785	25	-----	-----
Delaware Trust Co	1,000,000	776,910	7,921,464	100	-----	-----
Equitable Trust Co	1,500,000	3,075,913	10,621,982	25	-----	-----
Security Trust Co	1,121,000	1,965,991	9,576,113	100	-----	-----
Wilmington Tr Co	4,000,000	10,729,151	24,922,553	50	-----	-----

National Banks **DIST. OF COLUMBIA** State Institutions  
Sept. 29. Sept. 29.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Washington—</b>						
Columbia Nat Bank	\$ 250,000	\$ 657,349	\$ 4,276,170	100	-----	-----
Commercial Nat Bk	1,000,000	707,413	14,313,123	100	-----	-----
Bank of Comm & Sav	100,000	211,982	1,882,330	10	-----	-----
Departmental Bank	106,040	39,007	1,296,299	10	-----	-----
District Nat Bank	1,000,000	622,469	9,044,008	100	-----	-----
Federal Amer Nat'l	2,000,000	1,473,572	17,716,646	-----	-----	-----
Bank & Trust Co	225,000	149,179	5,126,962	100	-----	-----
Franklin Nat Bank	400,000	330,122	3,553,610	100	-----	-----
Liberty Nat Bank	400,000	779,833	6,759,276	100	-----	-----
Lincoln Nat Bank	150,000	201,626	2,290,744	100	-----	-----
McLachlen Bkg Corp	400,000	158,846	4,137,054	100	-----	-----
Mt Vernon Sav Bank	1,050,000	1,176,946	9,120,621	100	-----	-----
Nat Bank of Wash	200,000	287,001	1,799,785	100	-----	-----
Nat Capital Bank	800,000	1,537,735	18,091,298	100	-----	-----
Nat Metrop Bank	3,000,000	3,940,076	60,658,278	100	-----	-----
Riggs National Bank	750,000	528,486	6,625,877	100	-----	-----
Second Nat Bank	300,000	372,654	6,083,662	100	-----	-----
Secur Sav & Com Bk	100,000	17,105	699,098	10	-----	-----
Wash ton Sav Bank	3,400,000	4,308,546	32,320,199	100	-----	-----
Amer Secur & Tr Co	1,000,000	2,961,390	14,438,992	100	-----	-----
Nat'l Sav & Tr Co	2,000,000	1,551,138	4,754,894	100	-----	-----
Munsey Trust Co	2,000,000	1,227,180	8,994,684	100	-----	-----
Union Trust Co	100,000	322,809	2,634,475	100	-----	-----
U S Savings Bank	1,000,000	2,490,396	16,272,439	100	-----	-----
Wash Loan & Tr Co	-----	-----	-----	-----	-----	-----

National Banks **FLORIDA** State Institutions  
Sept. 29. Sept. 29.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Jacksonville—</b>						
Atlantic Nat Bank	3,000,000	647,550	27,664,388	10	-----	-----
Barnett N B of Jack	1,500,000	1,261,682	15,438,303	100	-----	-----
Citizens Bank	100,000	36,398	825,171	100	-----	-----
Florida Nat Bank	1,500,000	1,016,448	16,263,604	25	-----	-----
<b>Lakeland—</b>						
Florida Nat Bank	100,000	62,916	1,196,830	25	-----	-----
<b>Miami—</b>						
First National Bank	1,200,000	702,344	11,725,456	100	-----	-----
First Tr & Sav Bank	100,000	173,193	293,631	100	-----	-----
Florida Nat Bk & Tr	400,000	100,000	1,560,924	-----	-----	-----
Miami Beach First	-----	-----	-----	-----	-----	-----
National Bank	300,000	231,575	1,976,367	100	-----	-----
Third Nat Bank	400,000	81,396	764,791	100	-----	-----
Trust Co of Florida	200,000	371,625	277,077	100	-----	-----
<b>Orlando—</b>						
First Nat Bk & Tr Co	200,000	201,				

National Banks Sept. 29.		ILLINOIS		State Institutions Sept. 29.			
Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.		
<b>Aurora—</b>							
Aurora Nat Bank...	300,000	273,249	\$	100			
B'way Tr & Sav Bk...	200,000	253,737	2,340,854	100			
Firat National Bank...	200,000	116,976	1,873,188	100			
Merchants Nat Bank...	300,000	189,071	4,238,682	100			
Old Second Nat Bank...	200,000	291,096	2,184,388	100			
			1,812,630				
<b>Belleville—</b>							
Belleville Bk & Tr Co...	150,000	291,084	1,473,160	100	145	170	
Belleville Nat Bank...	100,000	28,770	343,491	100	100	120	
Belleville Sav Bank...	300,000	388,265	3,389,492				
Firat National Bank...	200,000	407,920	3,762,959	100	150	175	
St Clair Nat Bank...	150,000	192,435	1,443,621	100	250	275	
Fidelity Trust Co...	250,000			100			
<b>Chicago—</b>							
Adams State Bank...	200,000	148,379	1,044,031	100			
Adena State Bank...	200,000	188,481	1,068,098	100	150	170	
Alliance Nat Bank...	200,000	223,407	1,517,923	100			
Ashland State Bank...	250,000	51,950	582,519	100			
Austin State Bank...	500,000	303,499	3,858,975	100			
Beverly State Sav Bk...	100,000	67,555	656,924	100	100	120	
Boulevard Bridge Bk...	500,000	532,464	10,833,941	100	200	250	
Bowmanville Nat Bk...	300,000	147,251	3,323,982	100	100	110	
Brighton Pk St Bk...	200,000	47,068	585,482				
Capital State Sav Bk...	400,000	298,141	3,230,250	100			
Central Mfr Dist Bk...	600,000	967,078	7,540,726	100	125	150	
Bank & Trust Co...	14,000,000	14,035,533	219,370,008		139	141	
Chic Bank of Comm...	1,500,000	1,202,682	10,336,928		29 1/2	31	
Chic State Bk of Chic...	750,000	776,518	3,112,037				
Comt III Bk & Tr Co...	75,000,000	69,089,138	827,823,949	100	207	209	
Cosmopolitan St Bk...	1,000,000	518,323	5,343,905	100			
Cottage Grove St Bk...	200,000	151,146	1,598,387	100			
Depositors State Bk...	400,000	349,886	4,121,599	100	110	125	
Division State Bank...	300,000	424,336	1,234,583	100	100	110	
Douglass Nat Bank...	250,000	4,091	804,479	100			
Drexel State Bank...	500,000	400,713	4,957,359	100	120	140	
Drovers Nat Bank...	1,000,000	896,988	13,283,863	100	190	210	
Firat Englew St Bk...	200,000	259,865	572,871	100			
Firat National Bk...	25,000,000	30,335,840	531,382,822	100	342	346	
Firat Union T & S Bk...	10,000,000	10,569,309	196,556,059	100			
Firat Nat Englew...	200,000	766,215	5,335,197	100	480	500	
Halsted St State Bk...	200,000	478,844	2,011,558	100	180	200	
Hamilton State Bk...	200,000	55,431	399,008	100			
Hyde-Park-Kenwood Nat'l Bank...	600,000	484,100	4,602,404	100	125	135	
I O Bank & Tr Co...	300,000	120,152	1,278,922	100			
Immigrant State Bk...	200,000	41,388	270,411	100			
Jackson Park Nat Bk...	200,000	59,768	1,328,570	100	100	120	
Jefferson Park Nat...	300,000	193,705	2,382,248	2	40	50	
Kaspar Amer St Bk...	1,600,000	1,522,324	7,635,086	100	125	135	
Lawndale Nat Bank...	350,000	309,160	5,107,231	100	70	80	
Lawndale State Bk...	500,000	232,407	2,314,685	100			
Logan Sq St & Sav Bk...	200,000	125,158	1,290,178	100	110	130	
Mad Sq State Bank...	200,000	65,747	2,815,463	100			
Marquette Pk St Bk...	300,000	Closed	Sept. 23 '31	100			
Marshall Sq State Bk...	200,000	93,763	793,305	100			
Mayfair State Sav Bk...	200,000	46,257	756,397	100			
Metrop State Bank...	200,000	286,110	1,150,215	100	170	190	
Midland Nat Bank...	250,000	115,596	966,746	20	30	35	
Mutual Nat Bk of Oh...	300,000	268,117	3,186,707	100	225	250	
Nat Bk of Woodlawn...	300,000	147,164	2,280,631	100	175	200	
Nat'l Builders Bank...	500,000	191,031	4,203,706	100	120	130	
North Ave State Bk...	600,000	285,522	3,881,762	100	185	210	
North Town St Bk...	200,000	Closed					
Oak Park Tr & Sav Bk...	1,000,000	743,653	5,747,012	100	150	175	
Ogden Nat Bank...	200,000	50,532	680,125	100			
Peoples Nat Bk & Tr...	1,000,000	651,295	9,067,016	20			
Personal Ln & Sav Bk...	2,000,000	1,248,672	7,355,643	100	135	145	
Phillip State Bk & Tr...	500,000	240,003	2,385,962	100	100	110	
Pioneer Tr & Sav Bk...	750,000	768,998	4,520,044	100	130	145	
Prudential St Sav Bk...	200,000	255,676	1,312,664	100	125	150	
Rellance Bk & Tr Co...	750,000	815,416	5,623,657	100	140	150	
Ravenwood Nat Bk...	200,000	112,832	982,871	100	105	115	
Rogers Pk Nat Bank...	100,000	92,894	1,024,072				
Sears-Com State Bk...	200,000	22,938	1,737,278				
Second Security Bk...	350,000	522,354	3,838,628	100			
Security Bank...	700,000	743,554	5,413,853	100	300	320	
Service State Bank...	100,000	94,349	422,027	100			
Skala State Bank...	200,000	49,735	722,590	100			
So Chicago Sav Bk...	800,000	679,890	5,198,707	100	160	170	
South Shore State Bk...	200,000	122,283	919,263	100	100	120	
State Bk of Clearing...	100,000	101,032	986,300				
State Bk of W Pullm...	200,000	53,458	728,987	20	28	31	
Stock Yards Nat Bk...	2,000,000	859,629	14,561,873	100			
Stk Yds Tr & Sav Bk...	337,500	634,519	7,506,365	100	150	160	
Straus N B & Tr Co...	1,000,000	757,000	10,734,187	100	16	18	
Terminal Nat Bank...	750,000	412,122	5,293,951	20			
Union St Bk of S Chic...	250,000	191,893	2,363,531	100	170	180	
Universal State Bk...	200,000	307,178	1,278,949	100	160	170	
Univ St Bk of Chic...	300,000	263,532	1,711,290	100	130	140	
Upper Avenue Bank...	300,000	142,504	2,132,613	100	175	200	
Uptown State Bank...	500,000	120,444	3,162,091	100			
West Irving State Bk...	200,000	122,448	495,963	100			
W Side Atlas Nat Bk...	200,000	131,271	2,339,020	20			
West 31st State Bk...	100,000	35,504	470,492				
Western State Bank...	350,000	270,000	1,572,000				
Wiersema State Bk...	200,000	326,267	2,976,362	100			
Amalg Tr & Sav Bk...	200,000	153,311	2,288,633	100			
Banco di Napoli Tr...	300,000	153,997	1,265,701	100			
B'way Tr & Sav Bank...	200,000	67,358	767,794	100	100	110	
Chatfield Tr & Sav Bk...	200,000	43,008	745,624	100	110	120	
Chic City Bk & Tr...	1,600,000	2,044,811	9,508,100	100	170	185	
Congress Tr & S Bk...	500,000	67,958	2,574,965	100			
Commonw T & S Bk...	200,000	126,368	897,347	100	100	110	
Devon Tr & Sav Bk...	200,000	121,859	1,197,384	100	100	110	
Drovers Tr & Sav Bk...	350,000	939,130	6,180,785	100	475	500	
East Side Tr & S Bk...	200,000	162,328	676,476	100			
Equitable Trust Co...	350,000	62,469	691,643	100			
Harris Tr & Sav Bk...	6,000,000	8,437,216	94,029,216	100	385	390	
Home Bank & Tr Co...	750,000	271,700	6,236,073	100			
Howard Ave T & S Bk...	200,000	25,543	365,266	100			
Kimbell Tr & Sav Bk...	300,000	157,395	1,787,628	100	120	135	
Lake Shore Tr & S Bk...	600,000	545,120	7,076,188	100	180	200	
Lakeview Tr & S Bk...	500,000	1,398,202	6,336,992	100	450	470	
Liberty Tr & Sav Bk...	1,000,000	74,477	7,237,771	100	120	140	
Madison-Kedzie Tr & Savings Bank...	1,000,000	608,524	6,427,932	100	120	135	
Mercantile Tr & Sav...	600,000	497,131	9,417,441	100	200	225	
Merchandise Bk & Tr...	600,000	504,798	4,077,352	100	160	175	
Mid-City Tr & S Bk...	1,000,000	725,897	7,541,384	100	140	150	
Morgan Pk T & S Bk...	200,000	62,180	799,950	100	150	170	

National Banks Sept. 29.		ILLINOIS		State Institutions Sept. 29.			
Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.		
<b>Chicago (Concl.)</b>							
Northern Trust Co...	3,000,000	9,319,501	\$	100	388	391	
Peoples' Tr & Sav Bk...	2,500,000	1,560,058	24,788,281	100	240	250	
Pullman Tr & Sav Bk...	500,000	357,691	3,805,054	100	120	130	
South West Tr & Sav...	400,000	234,223	3,388,568	100			
Stockmens Tr & S Bk...	200,000	241,536	1,004,341	100			
Unit Am Tr & Sav Bk...	750,000	322,010	3,860,551				
West City Tr & S Bk...	300,000	74,202	446,181				
W Side Tr & Sav Bk...	1,000,000	493,859	9,746,800	100	200	225	
Woodlawn Tr & S Bk...	600,000	397,199	4,830,003	100	175	190	
<b>Elgin—</b>							
Elgin Nat'l Bank...	100,000	120,385	1,038,698	100			
Firat Nat'l Bank...	300,000	201,775	2,225,691	100			
Home Nat'l Bank...	150,000	349,752	1,608,671	100			
Union Nat'l Bank...	100,000	150,000	1,000,000	100			
Elgin City Bkg Co...	300,000	261,043	2,792,631	100			
Home Tr & Sav Bk...	100,000	236,037	1,646,506	100			
<b>Joliet—</b>							
Firat National Bank...	1,040,000	955,274	13,002,284	20	110	120	
Joliet National Bank...	700,000	576,000	3,900,917	20			
Joliet Tr & Savs Bk...	100,000	259,876	1,996,558	100			
<b>Peoria—</b>							
Bank of Peoria...	200,000	72,581	1,497,526	100	140	1	

National Banks Sept. 29.		IOWA		State Institutions Sept. 29.		
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Council Bluffs—</b>						
City National Bank	120,000	\$ 130,925	1,745,190	100	Per	share.
Coun Bluffs Sav Bk.	150,000	a210,612	3,465,284	100	-----	-----
First National Bank	300,000	80,297	3,390,511	100	-----	-----
State Savings Bank	150,000	a200,848	3,746,578	100	-----	-----
<b>Davenport—</b>						
Amer Sav Bk & Tr.	d1,600,000	a1,584,555	32,898,060	100	Per	share.
Home Savings Bank	50,000	a65,544	1,374,788	100	-----	-----
American Trust Co.	b 100,000	a158,512	4676,523	b	-----	-----
Union Sav Bk & Tr Co	1,600,000	a1,364,704	25,070,347	100	-----	-----
<b>Des Moines—</b>						
Bankers Trust Co.	1,000,000	301,820	7,311,818	100	Per	share.
Cap City State Bank	150,000	124,534	2,349,244	100	-----	-----
Central Nt Bk & Tr Co	250,000	353,366	9,947,133	100	-----	-----
Iowa-Des Moines Nat Bk & Tr	h2,000,000	1,130,262	30,884,756	100	h	-----
Home Savings Bank	100,000	a83,716	1,553,167	100	-----	-----
University State Bk.	50,000	2,405	362,175	100	-----	-----
Valley Nat Bank	500,000	215,093	4,545,933	100	-----	-----
Valley Sav Bank	150,000	285,031	3,518,197	100	-----	-----
<b>Dubuque—</b>						
Consol Nat Bank	500,000	120,185	5,846,042	100	Per	share.
Federal Bk & Tr Co.	150,000	112,292	1,961,622	100	-----	-----
First National Bank	200,000	358,213	5,035,734	100	-----	-----
Amer Tr & Sav Bank	50,000	54,518	898,716	100	-----	-----
Union Tr & Sav Bank	150,000	298,399	2,844,056	100	-----	-----
Iowa Trust & Sav Bk	300,000	236,535	2,003,749	100	-----	-----
<b>Sioux City—</b>						
First National Bank	400,000	185,441	3,101,530	100	Per	share.
Live Stock Nat Bank	h200,000	223,905	5,551,052	100	h	-----
Toy Nat Bank	200,000	238,778	6,868,554	100	-----	-----
Security Nat Bank	250,000	334,892	6,535,781	100	-----	-----
Woodbury Co Sav Bk	100,000	210,932	3,064,466	100	-----	-----
First Trust & S Bk	100,000	26,525	900,215	100	-----	-----

National Banks Sept. 29.		KANSAS		State Institutions Oct. 10.		
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Hutchinson—</b>						
American Nat Bank	150,000	63,652	1,115,423	100	-----	-----
Citizens' Bank	200,000	112,886	1,454,596	100	-----	-----
Exchange Nat Bank	150,000	90,000	1,350,000	100	-----	-----
First National Bank	250,000	172,865	3,335,161	100	-----	-----
<b>Kansas City—</b>						
Comm'l N Bk of K O	750,000	285,572	9,263,102	100	150	162
Exchange State Bank	200,000	151,691	2,102,001	100	170	180
People's Nat Bank	200,000	88,561	2,378,086	100	125	150
Riverview State Bk.	100,000	180,873	2,023,190	100	230	250
<b>Leavenworth—</b>						
First National Bank	150,000	138,509	2,459,808	100	-----	-----
Leavenworth Nat Bk	150,000	231,087	2,792,520	100	-----	-----
Manufact'rs State Bk	50,000	21,577	915,463	100	-----	-----
<b>Topeka—</b>						
Central Nat Bank	500,000	180,025	7,921,784	100	-----	-----
Fidelity Sav State Bk	200,000	63,552	1,551,038	100	-----	-----
Guaranty State Bank	50,000	68,835	1,115,527	100	-----	-----
Kaw Valley State Bk	50,000	16,900	500,000	100	-----	-----
Merchants' Nat Bk	200,000	162,408	4,228,856	100	-----	-----
Nat Bank of Topeka	500,000	500,000	11,321,032	100	-----	-----
State Savings Bank	100,000	55,351	1,741,879	100	-----	-----
Topeka State Bank	50,000	65,633	1,287,309	100	-----	-----
Central Trust Co.	400,000	210,971	1,562,133	100	-----	-----
<b>Wichita—</b>						
First National Bank	1,000,000	1,074,613	19,532,780	100	250	275
First Trust Co.	100,000	a95,705	415,345	100	-----	-----
Fourth Nat Bank	1,000,000	610,759	12,473,579	100	165	175
Merch Reserve St Bk	100,000	29,250	1,800,000	100	125	150
Southwest Nat Bank	200,000	65,986	1,283,378	100	125	150
Union Nat Bank	200,000	72,415	1,366,498	100	125	150
Union Stock Yds Nat	100,000	30,399	592,437	100	125	150

National Banks Sept. 29.		KENTUCKY		State Institutions Sept. 29.		
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Covington—</b>						
Cent Sav Bk & Tr Co	60,000	131,019	1,482,110	100	Per	share.
Citizens' Nat Bank	200,000	397,345	3,114,030	100	260	275
First Nat Bk & Tr Co	500,000	630,702	6,047,426	100	200	225
Peop-Lib Bk & Tr Co	650,000	483,339	4,977,307	100	-----	1200
Covington Tr & Bkg Co	200,000	a345,048	2,150,243	100	230	250
<b>Lexington—</b>						
Bank of Commerce	300,000	a339,614	2,530,856	100	125	175
Citizens Bank & Trust Co.	200,000	232,639	1,310,541	25	-----	20
First Nat Bk & Tr Co	1,000,000	1,097,819	9,799,111	50	125	150
Second Nat Bank	150,000	287,371	2,142,081	100	285	300
Union Bank & Tr Co	150,000	130,096	2,181,754	100	-----	300
Security Trust Co.	500,000	161,101	3,346,856	100	400	450
<b>Louisville—</b>						
Citizens' Union N. B.	f1,000,000	2,162,443	38,475,376	100	f	400
Fidelity & Colum Tr.	2,000,000	1,862,813	5,416,814	100	-----	-----
First National Bank	1,000,000	1,649,604	23,949,234	100	-----	300
Liberty Bk & Tr Co.	1,000,000	2,121,966	18,279,603	10	-----	54
Security Bank	300,000	164,141	1,865,007	100	-----	-----
Kentucky Title Tr Co	g1,000,000	1,466,197	3,662,606	100	g	-----
Lincoln Bk & Tr.	750,000	a698,594	8,427,975	100	-----	200
Stock Yards Bank	100,000	a77,420	823,872	100	175	-----
Louisville Trust Co.	1,000,000	a500,000	11,000,000	100	-----	-----
United States Tr Co.	525,000	399,725	1,508,833	100	-----	265
<b>Newport—</b>						
American Nat Bank	100,000	225,688	1,293,933	100	240	-----
Newport Nat Bank	100,000	404,608	2,977,340	100	300	400
Central Sav Bk & Tr	100,000	a306,666	1,887,186	100	300	-----

National Banks Sept. 29.		LOUISIANA		State Institutions Sept. 29.		
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Baton Rouge—</b>						
Bank of Baton Rouge	250,000	\$ 510,349	4,512,427	100	-----	1250
Louisiana Nat Bank	300,000	r524,903	6,061,727	100	-----	1275
Louisiana Tr & S Bk.	100,000	-----	-----	-----	-----	-----
Union Bank & Tr Co	150,000	246,782	2,864,013	25	-----	-----
<b>New Orleans—</b>						
American Bank & Tr	1,000,000	697,463	10,020,937	100	160	Per share
Canal Bank & Trust Co.	6,075,000	3,225,563	45,808,793	15	16 3/4	17
Continental Bank & Trust Co.	202,500	a43,178	1,606,384	-----	-----	-----
Int-State Tr & B Co.	750,000	1,407,150	18,395,955	100	-----	1300
Whitney Nat Bank	r2,800,000	5,685,375	68,278,255	25	65	-----
Hibernia Bk & Tr Co	2,500,000	3,699,494	49,481,511	25	65	-----
Whitney Trust & Savings Bank	r1,000,000	5,685,375	68,278,255	25	70	-----
<b>Shreveport—</b>						
Com'l Am B & Tr Co	300,000	111,317	2,703,227	100	-----	-----
First National Bank	1,000,000	561,467	13,636,712	100	-----	-----
City Sav Bk & Tr Co	500,000	608,772	7,654,589	-----	-----	-----
Commercial Nat Bk.	1,000,000	784,638	16,972,461	100	-----	-----
Cont'n'l Tr & Sav Bk	400,000	122,130	2,439,176	100	-----	-----

National Banks Sept. 29.		MAINE		State Institutions June 30.		
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Augusta—</b>						
First Nat Granite Bk	300,000	415,000	5,762,000	-----	-----	-----
Augusta Trust Co.	400,000	s1,085,790	16,338,364	-----	-----	-----
State Trust Co.	100,000	-----	-----	-----	-----	-----
<b>Bangor—</b>						
Merchants' Nat Bk.	100,000	296,029	5,380,246	100	Per	share
Eastern Tr & Bkg Co	175,000	1,224,396	8,634,093	100	-----	-----
Merrill Trust Co.	1,000,000	1,089,545	23,257,686	100	250	300
<b>Portland—</b>						
Canal National Bank	600,000	616,666	6,264,284	100	120	130
First National Bank	600,000	505,612	8,977,189	100	125	130
Portland Nat Bank	425,000	923,870	12,530,834	50	200	225
Fidelity Trust Co.	1,000,000	1,838,242	32,391,322	100	250	270
Casco-Mercantile Tr	770,000	886,421	22,046,599	100	150	175

National Banks Sept. 29.		MARYLAND		State Institutions June 30.		
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Baltimore—</b>						
Balt Comm'l Bank	1,000,000	531,000	11,036,031	100	Per	share
Calvert Bank	200,000	465,982	7,015,261	50	-----	105
Canton Nat Bank	100,000	163,794	2,979,608	50	150	200
Commonwealth Bank	300,000	225,748	6,537,557	50	80	100
Mercantile Bank	200,000	117,801	3,645,726	25	50	50
First National Bank	4,000,000	6,292,309	72,053,984	100	-----	34 1/2
Nat Cent Bk of Balt.	400,000	741,120	4,627,327	100	-----	300
Nat Marine Bank	600,000	750,461	4,311,174	30	-----	60
Park Bank	700,000	652,518	5,293,166	100	-----	20
Western Nat Bank	750,000	988,883	6,317,593	20	-----	32
Baltimore Trust Co.	6,250,000	6,395,286	83,261,740	50	3 3/4	4
Colonial Trust Co.	400,000	629,347	1,529,620	25	-----	45
Equitable Trust Co.	1,250,000	2,537,199	19,840,402	105	-----	39
Fidelity Trust Co.	1,000,000	2,841,583	22,181,797	25	-----	180
Maryland Trust Co.	2,500,000	2,700,000	37,355,126	100	-----	26
Mercantile Tr Co.	1,500,000	4,821,064	19,515,000	50	-----	360
Real Estate Tr Co.						

National Banks Sept. 29.		MASSACHUSETTS		State Institutions Sept. 29.	
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid. Ask.
<b>Brockton—</b>					
Brockton Nat Bank.	\$ 600,000	\$ 649,035	\$ 7,878,617	100	Nominal share. 1250
Home Nat Bank.	500,000	734,794	7,787,501	100	1220
Plymouth Co Tr Co.	200,000	213,787	3,816,074	100	170
<b>Cambridge—</b>					
Cambridge Trust Co.	150,000	577,843	6,409,248	100	800 Per share.
Central Trust Co.	1,500,000	3,054,613	15,522,013	10	30 32
Harvard Trust Co.	1,000,000	1,520,548	19,267,648	20	90 95
<b>East Cambridge</b>					
Lechmere Nat Bank.	100,000	231,063	2,016,356	100	Per share.
<b>Fall River—</b>					
Fall River Nat Bank	400,000	236,256	6,108,236	100	110 115
Durfee Trust Co.	1,200,000	1,135,366	9,891,136	100	190
Fall River Trust.	300,000	189,419	3,359,413	100	115
<b>Fitchburg—</b>					
Safety Fund Nat Bk.	500,000	913,242	6,079,885	100	275 Per share.
<b>Gloucester—</b>					
Cape Ann Nat Bank.	150,000	299,107	3,634,343	100	200
Gloucester Nat Bank	100,000	166,587	1,869,555	150	165
Glouces S D Tr Co.	200,000	270,333	4,839,110	20	60
<b>Haverhill—</b>					
Essex National Bank	100,000	334,251	3,042,257	100	250
First National Bank.	200,000	120,455	2,959,783	100	110
Haverhill Nat Bank.	200,000	893,105	2,886,417	100	275 300
Merrimack Nat Bank	240,000	338,240	1,556,695	100	150 165
Haverhill Trust Co.	200,000	82,019	2,606,746	100	75 100
<b>Holyoke—</b>					
Holyoke Nat Bank.	400,000	241,339	8,115,234	100	200
Park National Bank.	100,000	240,624	2,401,153	100	200
Hadley Falls Tr Co.	750,000	701,868	14,746,381	100	200
<b>Lawrence—</b>					
Bay State Nat Bank.	600,000	316,547	7,866,017	100	175 200
Arlington Trust Co.	200,000	346,013	7,089,661	100	200 225
Lawrence Trust Co.	200,000	643,356	9,555,926	10	175 200
Merchants' Trust Co.	300,000	483,493	8,116,656	100	175 200
<b>Lowell—</b>					
Appleton Nat. Bank.	300,000	250,241	1,860,767	100	195
Union Old Lowell National Bank.	1,000,000	718,548	11,039,977	50	90
Lowell Trust Co.	240,000	219,869	3,689,340	100	125
Middlesex Nat Bank	200,000	91,237	4,992,241	100	60
<b>Lynn—</b>					
Central Nat Bank.	200,000	397,030	6,362,286	100	300
Manufacturers Nat Bk.	200,000	494,902	4,066,082	100	240
National City Bank.	300,000	292,139	4,730,714	100	140
State National Bank	200,000	78,424	2,193,382	100	140
Essex Trust Co.	250,000	652,044	2,932,349	100	280
Lynn S Dep & Tr Co	100,000	645,448	3,169,171	100	400
Sagamore Trust Co.	200,000	120,900	2,341,238	100	125
Security Trust Co.	200,000	503,848	7,279,362	20	92 1/2
<b>New Bedford—</b>					
First National Bank.	500,000	809,281	9,133,490	100	210 220
Merchants' Nat Bk.	1,500,000	2,181,903	8,582,605	20	40 41 1/2
Safe Deposit Nat Bk	500,000	418,818	6,224,909	25	150
<b>Peabody—</b>					
Warren Nat Bank.	200,000	153,521	2,301,210	100	150 Per share.
<b>Salem—</b>					
Merchants Nat Bank	200,000	337,576	4,046,540	50	180
Naumkeag Trust Co.	250,000	669,353	5,465,966	10	40
Salem Trust Co.	200,000	34,209	2,278,585	100	100
<b>Springfield—</b>					
Springfield Nat Bk.	1,000,000	2,073,780	18,697,101	100	310 36
Third N Bk & Tr Co.	1,500,000	3,371,589	31,753,892	100	310
West Mass Bk & Tr.	350,000	40,685	3,583,941	100	130
Springfield S D & Tr.	1,000,000	1,600,173	12,061,942	25	170
Union Trust Co.	1,000,000	2,083,390	15,761,829	25	170
West Springfield Tr.	150,000	101,103	1,927,668	25	170
<b>Taunton—</b>					
Machinists' Nat Bk.	200,000	286,342	2,008,511	100	230 240
Bristol County Tr.	300,000	377,036	5,013,667	100	190 200
<b>Worcester—</b>					
Mechanics' Nat Bk.	500,000	767,261	14,383,403	100	350
Worcester Co Nat Bk	1,883,150	1,325,639	27,359,082	100	100
Bancroft Trust Co.	300,000	305,734	6,029,516	100	100
Worcester Bk & Tr Co	3,000,000	4,567,284	31,795,283	20	55 60
Skandia Bk & Tr Co	200,000	134,088	1,887,366	10	15 18

National Banks Sept. 29.		MICHIGAN		State Institutions Sept. 29.	
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid. Ask.
<b>Bay City—</b>					
Bay City Bank.	400,000	299,786	5,160,113	100	Per share.
Bay County Sav Bk.	400,000	261,932	4,894,632	100	Per share.
First National Bank.	400,000	286,864	4,229,138	100	Per share.
People's Commercial & Savings Bank.	500,000	1,134,521	8,026,427	100	Per share.
<b>Detroit—</b>					
Com'wealth-Com'l State Bank.	1,000,000	1,325,266	14,236,490	100	Nominal share. 100
Detroit Savings Bank	1,500,000	3,131,452	43,400,339	100	43 1/2 43 1/2
First National Bk.	7,500,000	10,780,844	162,682,114	100	23 1/2 23 1/2
Guardian Detroit Bk	55,000,000	7,013,701	114,880,233	100	23 1/2
Highland Pk State Bk	1,000,000	2,278,301	25,757,545	100	23 1/2
Nat Bk of Commerce	55,000,000	4,072,425	71,312,261	100	23 1/2
Norw't'n State Bank	25,000	54,101	1,256,449	100	23 1/2
Peoples Wayne Co Bk	15,000,000	35,827,318	367,679,458	100	23 1/2
United Savings Bank	1,000,000	1,070,053	14,094,673	100	23 1/2
Bankers Trust Co.	1,000,000	851,801	292,110	100	23 1/2
Equit & Cent T Co.	1,000,000	609,910	2,883,143	100	23 1/2
Detroit Trust Co.	73,000,000	9,818,580	50,103,479	100	23 1/2
Fidelity Bank & Tr Co	1,000,000	534,019	6,507,601	100	23 1/2
Highland Park Trust Co.	500,000	328,157	1,391,693	100	23 1/2
Un Guardian Tr Co.	55,000,000	3,129,443	49,442,218	100	23 1/2
<b>Flint—</b>					
Oit Com & Savs Bk.	500,000	729,558	6,059,426	20	40 50
First Nat Bk & Tr Co	400,000	816,047	8,436,470	20	125 140
Genesee Co Savs Bk	1,000,000	880,799	11,184,507	20	125 140
Un Ind Tr & Savs Bk	2,000,000	1,075,777	15,742,178	20	23 1/2

National Banks Sept. 29.		MICHIGAN		State Institutions Sept. 29.	
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid. Ask.
<b>Grand Rapids—</b>					
Amer Home Sec Bk.	\$ 850,000	\$ 451,061	\$ 7,432,056	100	Nominal share. 100
Grand Rap Nat Bank	1,000,000	625,143	19,339,689	100	70 80
Grand Rap Sav Bank	1,000,000	1,090,618	18,159,682	20	45 55
Old Kent Bank	2,000,000	2,495,988	27,196,169	20	70 80
Grand Rapids Tr Co.	750,000	821,082	1,307,568	10	10 20
Union Bank of Mich.	500,000	523,475	2,101,718	30	45 55
Michigan Trust Co.	1,200,000	625,166	1,545,476	30	45 55
<b>Saginaw—</b>					
Bank of Saginaw	1,250,000	1,312,086	14,209,964	100	Per share.
People's Am State Bk	500,000	444,765	4,998,934	20	Per share.
Second Nat Bank & Tr Co.	1,250,000	1,979,067	12,358,135	100	Per share.

National Banks Sept. 29.		MINNESOTA		State Institutions Sept. 29.	
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid. Ask.
<b>Duluth—</b>					
Bank of Comm & Sav	200,000	58,250	650,000	100	100
City National Bank.	600,000	560,039	4,615,061	100	210
Duluth Nat Bank.	200,000	94,401	2,142,235	100	150
First & Amer Nat Bk	3,000,000	3,133,142	28,917,140	100	150
Minnesota Nat Bank of Duluth.	600,000	178,769	3,873,977	100	135
Northern Nat Bank.	1,000,000	536,888	8,108,523	100	200
Pioneer Nat Bank.	100,000	34,739	891,645	100	150
Western Nat Bank.	150,000	33,591	716,610	100	130
<b>Minneapolis—</b>					
Blooming n-Lake NB	200,000	83,156	2,011,717	100	Per share.
Central Nat Bank.	100,000	64,697	1,629,328	100	Per share.
Fifth N'west n N B.	100,000	19,794	868,715	100	Per share.
First National Bank.	66,000,000	5,632,400	95,497,676	100	Per share.
First Minneap Tr Co	1,000,000	1,091,978	24,532,204	100	Per share.
Marquette Nat Bank	200,000	81,401	2,300,533	100	Per share.
Midland Nat Bk & Tr	1,000,000	612,679	15,706,104	100	Per share.
Minnehaha Nat Bk.	100,000	36,816	1,626,812	100	Per share.
Northwest'n Nat Bk	25,000,000	2,952,123	87,903,730	60	23 1/2 24 1/2
Produce State Bank.	100,000	48,903	1,291,159	100	Per share.
2d Northwest State.	50,000	45,687	1,134,890	100	Per share.
Third N'west N Bk.	200,000	37,443	1,301,494	100	Per share.
4th Northwest Nat'l.	100,000	159,829	3,072,869	100	Per share.
Marquette Trust Co.	200,000	70,000	2,813,211	100	Per share.
Minn Loan & Tr Co.	1,000,000	2,322,124	18,966,244	100	Per share.
<b>Rochester—</b>					
First National Bank.	200,000	237,673	4,927,644	100	Per share.
Olmstead Co Bk & Tr	75,000	Closed			
Union Nat Bank.	50,000	71,736	1,412,512	100	Per share.
<b>St. Paul—</b>					
American Nat Bank.	500,000	672,706	19,676,430	100	600
Commercial State Bk	50,000	447,045	3,715,601	100	1200
First National Bank.	66,000,000	5,396,703	96,759,334	100	Per share.
First State Bank.	100,000	70,835	2,024,627	100	Per share.
Empire Nat Bank.	350,000	215,868	5,909,132	100	Per share.
State Savings Bank.	500,000	172,797	8,209,748	100	Per share.
Stock Yards Nat Bk.	350,000	160,265	4,303,471	100	Per share.
Twin Cities Nat Bk.	100,000	23,522	741,863	100	130
First Trust Co.	1,000,000	394,555	8,111,417	100	Per share.

National Banks Sept. 29.		MISSISSIPPI		State Institutions Sept. 29.	
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid. Ask.
<b>Jackson</b>					
Capital Nat Bank.	300,000	316,874	2,557,430	100	Per share.
Citizens Sav Bk & Tr	100,000	68,821	1,037,370	25	Per share.
Depos Gu Bk & Tr Co	100,000	69,061	1,452,283	100	Per share.
Jackson-State N Bk.	300,000	190,163	3,708,690	100	Per share.
Merch Bank & Tr Co	750,000	1,216,602	6,281,044	100	Per share.
<b>Meridian—</b>					
Citizens Nat Bank.	150,000	188,223	2,364,286	100	Per share.
First National Bank.	400,000	132,307	2,607,282	100	Per share.
Mer & Farmers Bank	100,000	72,904	1,701,322	100	Per share.
<b>Vicksburg—</b>					
First Nat & Tr Co.	500,000	537,578	5,097,511	20	45 60
Merch Nat Bk & Tr Co	300,000	381,297	4,181,597	100	Per share.

National Banks Sept. 29.		MISSOURI	
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National Banks Sept. 29.		MISSOURI		State Institutions Sept. 29.	
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid. Ask.
<b>St. Louis—</b>					
Baden Bank	200,000	265,392	2,639,406	100	-----
Boatmen's Nat Bank	2,500,000	1,218,302	25,268,955	100	140 150
Bremen Bk & Tr Co.	400,000	747,731	6,089,258	100	-----
Casa Bk & Tr Co.	300,000	584,455	5,413,025	100	-----
Cherokee Nat Bank	200,000	55,798	1,925,000	100	-----
First National Bank	12,100,000	8,469,036	144,871,549	20	52
Grand Nat'l Bk.	700,000	174,314	3,377,487	100	-----
Jefferson Bank	200,000	275,015	3,475,102	100	-----
Jeff-Gravois Bank	500,000	149,035	4,375,006	100	-----
Lafayette South Side Bk & Tr Co.	2,150,000	1,825,721	25,844,131	100	-----
Lemay Ferry Bank	50,000	42,997	1,290,660	100	-----
Lowell Bank	200,000	179,867	3,837,830	100	-----
Manchester Bank	500,000	356,659	5,390,100	100	-----
Nat Bridge Trust Co	200,000	64,724	1,290,369	100	-----
Plaza National Bank	300,000	70,701	1,351,540	100	-----
Scruggs, Vandervoort Barney Bank	200,000	141,737	3,266,402	100	-----
Sec N B S & Tr Co.	350,000	352,117	11,479,257	100	-----
South Side Nat Bk.	600,000	241,711	7,976,490	100	-----
South N Com & Sav.	200,000	203,838	3,288,024	100	-----
St. Louis Nat Bank	200,000	56,155	2,157,612	100	-----
Tower Gr Bk & Tr Co	500,000	689,218	10,547,812	100	-----
Twelfth St Nat Bank	300,000	53,043	1,701,808	100	-----
United Bk & Tr Co.	1,000,000	583,762	8,300,471	100	-----
Vandevanter Nat Bk	250,000	57,124	1,657,521	100	-----
Water Tower Bank	200,000	125,000	1,598,995	100	-----
Chippewa Trust Co.	200,000	109,205	1,768,712	100	-----
Chouteau Trust Co.	200,000	75,537	1,091,851	100	-----
Easton-Taylor Tr Co	200,000	108,021	1,649,616	100	-----
Fidelity Bk & Tr Co.	200,000	1,841,547	1,097,465	100	-----
Franklin Amer Tr Co	2,600,000	1,623,589	31,120,528	100	130
Guaranty Bk & Tr.	200,000	69,807	1,907,150	100	-----
Laclede Trust Co.	300,000	136,832	1,838,004	100	-----
Lindell Trust Co.	300,000	162,525	2,320,384	100	-----
Mercantile Commercial Bk & Tr Co.	10,000,000	7,475,055	107,588,620	100	150
Miss Val Trust Co.	6,000,000	3,888,453	67,627,064	100	-----
Mound City Tr Co.	200,000	60,000	1,914,788	100	-----
North St Louis Tr Co	200,000	161,639	2,473,983	100	-----
Northwest N Tr Co.	500,000	1,093,221	8,288,738	100	-----
Savings Trust Co.	200,000	150,622	3,831,873	100	-----
Webster Groves Tr.	100,000	172,443	1,602,663	100	-----
West St Louis Tr Co.	200,000	164,108	2,433,203	100	-----
<b>Springfield—</b>					
Citizens Bank	100,000	43,600	1,250,000	100	-----
McDaniel Nat Bank	300,000	102,409	3,708,872	100	-----
Peoples Bank	50,000	-----	-----	100	-----
Union Nat Bank	300,000	426,239	6,842,255	100	-----
Southern Missouri Tr	100,000	-----	-----	100	-----

National Banks Sept. 29.		MONTANA		State Institutions Sept. 29.	
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid. Ask.
<b>Billings—</b>					
Midland Nat Bank	200,000	150,693	3,421,381	25	14%
Montana Nat Bank	150,000	121,530	1,611,468	100	-----
Sec Tr & Savs Bank	100,000	120,089	2,152,912	100	-----
<b>Butte—</b>					
First National Bank	300,000	699,399	13,031,762	100	-----
Miners Bk & Tr Co	200,000	70,211	972,127	100	-----
Metals Bk & Tr Co.	600,000	617,669	15,993,119	100	-----
<b>Helena—</b>					
First Nat Bk & Tr Co	300,000	463,292	8,821,771	100	-----
Union Bank & Tr Co	250,000	237,862	3,601,891	100	-----

National Banks Sept. 29.		NEBRASKA		State Institutions Sept. 29.	
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid. Ask.
<b>Lincoln—</b>					
Continental Nat'l Bk	200,000	230,542	6,287,252	100	-----
First National Bank	850,000	390,552	12,661,571	100	175 200
Nat Bk of Commerce	300,000	221,831	6,620,323	100	225
<b>Omaha—</b>					
First National Bank	1,250,000	1,023,090	24,493,659	100	Per share. 160
Live Stock Nat Bank	450,000	187,648	5,046,652	100	120
Omaha Nat Bank	1,250,000	1,265,927	31,213,634	100	290 305
Packer Nat Bank	200,000	112,252	2,586,921	100	130 150
Stock Yards Nat Bk.	750,000	419,484	8,373,493	100	-----
U S National Bank	1,100,000	869,733	20,152,738	100	-----

National Banks Sept. 29.		NEVADA		State Institutions Sept. 29.	
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid. Ask.
<b>Reno—</b>					
Bk of Nev Sav & Tr.	100,000	106,145	4,284,504	100	-----
First Nat Bk In Reno	200,000	106,203	4,945,789	100	-----
Reno National Bank	700,000	175,798	5,053,193	100	-----
Riverside Bank	50,000	76,690	1,472,443	100	-----
United Nevada Bank	400,000	149,516	2,484,211	100	-----

National Banks Sept. 29.		NEW HAMPSHIRE		State Institutions June 30.	
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid. Ask.
<b>Manchester—</b>					
Amoskeag Nat Bank	200,000	918,734	5,192,459	100	Per share.
Manchester Nat Bk.	150,000	506,701	3,257,564	100	-----
Merchants Nat Bank	150,000	97,704	2,739,041	100	-----
<b>Nashua—</b>					
Indian Head Nat Bk	100,000	465,832	4,362,151	100	-----
Nashua Trust Co.	300,000	625,035	5,473,797	100	-----
Second Nat of Nashua	300,000	604,440	6,814,417	100	-----
<b>Portsmouth—</b>					
First National Bank	150,000	116,531	3,827,745	100	Per share.
New Hamp Nat Bk.	100,000	164,756	1,420,561	100	-----

National Banks Sept. 29.		NEW JERSEY		State Institutions Sept. 29.	
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid. Ask.
<b>Atlantic City—</b>					
Atlantic City Nat Bk	300,000	1,862,736	8,449,399	100	Per share.
Boardwalk Nat Bank	400,000	762,785	1,219,242	100	-----
Chelsea Nat Bank	200,000	494,582	4,999,899	100	-----
Second Nat Bank	300,000	227,714	4,265,319	25	-----
Union National Bank	100,000	68,298	1,590,778	100	-----
Atlantic Co Trust Co	200,000	403,784	2,068,530	100	-----
Atlantic S D & Tr Co	300,000	648,766	4,965,702	100	-----
Bankers Trust Co.	120,000	222,523	1,863,315	100	-----
Chelsea Safe D & Tr.	100,000	163,580	1,594,894	100	-----
Guarantee Trust Co.	600,000	1,005,606	6,135,071	100	-----
Equitable Trust Co.	200,000	409,786	3,649,096	100	-----
Marine Trust Co.	200,000	829,171	3,287,756	100	-----
<b>Asbury Park—</b>					
Asb Pk & Oc'n Gr Bk	600,000	1,119,683	9,953,909	100	Per share.
AsburyPkNatBk&Tr	300,000	398,012	3,754,155	100	-----
Seacoast Trust Co.	625,000	329,940	4,496,153	100	-----
<b>Bayonne—</b>					
Bayonne Trust Co.	400,000	689,000	9,312,000	100	350 400
Mechanics' Trust Co	500,000	743,359	7,913,155	50	170 180
<b>Bridgeton—</b>					
Bridgeton Nat Bank	100,000	178,155	1,715,061	100	Per share.
Cumberland Nat Bk.	150,000	489,397	3,216,908	100	-----
Farm & Mer Nat Bk.	200,000	273,161	1,461,905	20	1510
Cumberland Tr Co.	150,000	182,541	1,558,024	100	-----
<b>Camden—</b>					
FirstCamNatB&T Co	1,500,000	2,602,464	28,258,137	25	-----
Camden S D & Tr Co	1,200,000	4,585,398	33,462,625	25	-----
West Jersey Trust Co	1,050,000	1,262,960	6,000,713	20	-----
<b>East Orange—</b>					
Amper Bank	150,000	113,911	2,001,446	100	300
Essex Co Trust Co.	500,000	757,536	8,624,394	100	500
Sav Inv & Trust Co.	1,500,000	1,983,831	21,426,202	25	75 85
<b>Elizabeth—</b>					
Elizabethport Bkg Co	500,000	383,602	5,811,583	100	200
Naional State Bank	700,000	1,093,822	14,074,400	50	150 170
Central Home Tr Co	500,000	353,066	4,110,918	100	145 155
Elizabeth Trust Co.	620,000	376,041	7,944,511	100	190 215
Union County Tr Co	750,000	991,010	11,704,066	25	90
<b>Hoboken—</b>					
First National Bank	500,000	1,010,143	13,016,571	25	63 75
Columbia Trust Co.	100,000	50,850	1,170,768	100	150
Hoboken Trust Co.	300,000	402,106	3,692,575	25	95
Jefferson Trust Co.	800,000	685,966	4,801,384	100	175
<b>Jersey City—</b>					
Journal Sq Nat Bank	500,000	161,171	2,694,448	100	Per share. 50
First National Bank	1,600,000	2,031,508	16,665,046	25	55
Franklin Nat Bank	400,000	280,040	4,203,670	100	175
Hudson Co N B.	1,250,000	1,379,542	31,981,945	25	55
Commercial Tr N J.	3,400,000	7,723,057	59,346,876	25	94 100
N J Title Guar & Tr	2,000,000	1,336,367	23,714,407	25	75 83
North Bergen Tr Co.	150,000	100,246	1,075,175	25	45
Trust Co of N J.	5,700,000	8,408,832	70,017,710	25	52
West Bergen Tr Co.	400,000	229,376	1,909,838	100	200
<b>Long Branch—</b>					
Citizens Nat Bank	150,000	168,300	2,350,000	100	Per share.
Long Branch Bkg Co	200,000	368,238	3,197,330	100	275
<b>Morristown—</b>					
First National Bank	200,000	452,043	6,456,750	100	350
National Iron Bank	250,000	336,371	7,430,548	50	140
American Trust Co.	200,000	220,854	1,965,424	100	250
Morristown Trust Co	1,000,000	854,384	10,211,577	25	100
<b>Mt. Holly—</b>					
Mt Holly Nat Bank	100,000	35,137	443,208	25	25
Union Nat Bk&TrCo	200,000	428,692	1,950,493	50	190
Farmers' Trust Co.	200,000	218,908	1,218,285	100	175
<b>Newark—</b>					
Lincoln Nat Bank	600,000	371,794	6,411,073	25	40 43
Franklin Wash Tr Co	1,200,000	850,216	10,691,278	25	14 17
Mazzoni State Bk & Tr Co.	150,000	120,715	1,223,866	100	275
Mt Prospect Nat Bk.	225,000	68,395	920,994</		

National Bank Sept. 29.		NEW JERSEY		State Institutions Sept. 29.			
Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bld.	Ask.	Per share.	
<b>Plainfield—</b>							
First National Bank.	400,000	239,495	5,891,688	100	---	1245	
Mid-City Trust Co.	200,000	120,600	933,000	100	---	---	
Plainfield Trust Co.	650,000	1,671,144	18,373,859	100	---	---	
State Trust Co.	150,000	295,278	4,008,895	100	---	---	
Guaranty Trust Co.	250,000	79,542	1,186,660	100	---	---	
<b>Paterson—</b>							
Broadway Bk & T Co	200,000	85,955	1,667,351	25	25	35	
First National Bank.	680,000	959,433	11,954,145	100	---	400	
Haledon Nat Bank.	50,000	23,676	1,127,668	100	150	---	
Labor Nat Bank.	300,000	150,812	5,453,600	100	160	170	
Paterson Nat Bank.	1,200,000	1,252,902	14,964,081	100	280	290	
Second Nat Bank.	750,000	1,515,475	16,865,290	50	240	250	
Nat Bank of Amer.	500,000	284,722	3,654,199	100	---	130	
Paterson Sav Inst.	1,000,000	2,660,100	27,930,841	25	180	190	
Prospect Park Nat Bk	100,000	102,713	1,712,278	50	140	150	
Westside Nat Bank.	75,000	20,847	390,682	100	---	---	
Citizens' Trust Co.	600,000	860,823	11,073,070	25	120	130	
Franklin Trust Co.	600,000	579,162	4,106,942	100	118	120	
Hamilton Trust Co.	750,000	764,403	10,691,393	100	240	250	
Merchants' Trust Co.	100,000	41,856	673,322	100	---	---	
Security Trust Co.	100,000	32,076	387,865	100	---	---	
U S Trust Co.	600,000	2,004,566	17,973,950	100	500	525	
<b>Trenton—</b>							
Broad St Nat Bank.	250,000	1,449,269	10,049,014	100	550	600	
First-Mech Nat Bk.	2,000,000	4,756,899	49,616,892	50	200	210	
H'over Capital Tr Co	300,000	306,433	2,668,769	100	---	---	
Trenton Banking Co.	1,000,000	2,062,833	13,683,638	50	210	220	
Trenton Trust Co.	1,400,000	2,541,906	24,573,949	50	190	200	
<b>Woodbury—</b>							
Farm & Mechanics' National Bank.	100,000	482,707	2,055,196	10	---	---	
First Nat Bk & Tr Co	200,000	518,446	2,320,013	50	---	---	
Woodbury Trust Co.	100,000	480,751	1,109,896	10	---	---	

National Banks Sept. 29.		NEW YORK		State Institutions Sept. 30.			
Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bld.	Ask.	Per share.	
<b>Albany—</b>							
Central Bank.	200,000	168,520	3,322,402	100	225	250	
Mech & Farmers.	250,000	1,718,848	3,431,075	100	---	1750	
Nat Com Bk & Tr Co	1,500,000	5,194,511	35,856,829	100	---	1495	
N Y State Nat Bank.	2,000,000	2,606,699	47,268,065	100	---	1292	
First Trust Co.	1,000,000	2,572,848	31,981,142	100	400	450	
<b>Auburn—</b>							
Auburn-Cayuga Nat Bank & Trust Co.	400,000	535,881	7,965,484	100	---	---	
Auburn Trust Co.	150,000	577,055	7,113,526	100	400	475	
<b>Binghamton—</b>							
City National Bank.	200,000	733,330	9,204,481	100	700	700	
First National Bank.	600,000	721,058	10,507,686	100	200	250	
Marine Middl Tr Co.	750,000	757,857	8,219,851	100	135	---	
<b>Brooklyn—State Bank &amp; Trust Co.</b>							
Bensonhurst Nat Bk	200,000	33,500	780,100	100	---	---	
Citizens Bk of Bklyn	200,000	180,558	2,074,638	100	---	---	
Flabush Nat Bank.	300,000	167,735	1,675,159	100	---	80	
Fort Greene Nat Bk.	500,000	67,100	785,800	100	---	---	
Kingsboro Nat Bank	500,000	365,900	2,278,600	100	80	110	
Lafayette Nat Bank.	1,450,000	414,000	4,096,800	25	11	14	
Nat Exch Bk & Tr Co	1,000,000	1,322,900	2,364,500	25	12	17	
People's Nat Bank.	500,000	428,900	6,728,600	100	200	250	
Brooklyn Trust Co.	8,200,000	15,127,673	115,711,020	100	250	260	
Kings Co Trust Co.	500,000	6,568,900	25,048,700	100	2375	2475	
<b>Buffalo—</b>							
East Side Nat Bank.	300,000	125,173	2,988,705	25	13	17	
Liberty Bank.	5,500,000	8,742,517	75,336,912	100	70	78	
Lincoln Nat Bank.	200,000	62,159	1,569,218	50	29	---	
Mfrs & Trad-Peop Tr	6,000,000	17,671,428	111,500,858	25	45	48	
Marine Trust Co.	10,000,000	15,401,953	212,213,971	20	14 1/2	14 1/2	
<b>Elmira—</b>							
Chemung Can Tr Co	800,000	2,169,083	10,663,528	20	110	120	
First Nat Bk & Tr Co	1,237,500	1,420,817	12,674,918	25	---	---	
<b>Ithaca—</b>							
First National Bank.	250,000	465,320	4,079,075	100	---	500	
Tompkins Nat Bank	200,000	290,724	2,435,152	100	---	400	
Ithaca Trust Co.	400,000	429,767	7,622,647	25	---	125	
<b>Jamestown—</b>							
Bank of Jamestown.	832,500	1,198,032	16,623,275	25	90	---	
The First Nat Bank.	153,300	642,190	4,637,977	100	550	---	
Nat Chautauq Co Bk	500,000	614,002	10,002,421	25	85	---	
Union Trust Co.	600,000	808,599	3,589,798	100	530	---	
<b>Kingston—</b>							
First Nat Bk of Rondout	200,000	475,492	934,417	---	---	---	
Nat'l Ulster County Bank & Trust Co.	200,000	258,473	4,001,388	---	---	---	
Rondout Nat Bank.	150,000	178,507	1,456,293	---	---	---	
State of N Y Nat Bk	150,000	395,530	3,509,568	---	---	---	
Kingston Trust Co.	250,000	824,426	9,483,146	100	---	---	
<b>New York City—</b>							
are of Oct. 31, 1931. Surplus and profits are of Sept. 30, 1931 for National and of banks and trust companies found in our "Railway" Section, pages 149, 150, 151, 152.							
Amalg Bank of N. Y.	650,000	350,000	6,925,600	100	---	---	
Bk of America N. A. e	36,775,300	32,989,345	159,185,000	25	40 1/2	42 1/2	
Bank of Yorktown.	1,500,000	490,444	3,676,015	100	35	45	
Berardin State Bank	350,000	516,500	1,252,800	100	---	---	
Chase National Bank	148,000,000	178,145,600	126,712,000	20	49	51	
Chat Ph Nat B & T Co	16,200,000	16,077,803	141,852,000	20	32 1/2	34 1/2	
Columbus Bank	200,000	94,562	522,714	100	150	170	
Comm'l Nat Bk & Tr	7,000,000	10,211,561	46,628,000	100	182	190	
Dunbar Nat Bank.	500,000	494,800	1,644,600	25	---	---	
Fifth Avenue Bank.	500,000	3,861,300	30,809,000	100	1750	1950	

National Banks Sept. 29.		NEW YORK		State Institutions Sept. 30.			
Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bld.	Ask.	Per share.	
<b>N. Y. City (Concl.)</b>							
First National Bank.	10,000,000	11,815,800	331,111,000	100	2380	2480	
Gimbel Bros Bank.	100,000	115,900	785,100	100	---	---	
Grace Nat Bk of N.Y.	1,500,000	1,719,900	17,362,300	100	400	600	
Harbor State Bank.	2,000,000	218,561	1,171,758	25	---	55	
Hartman N Bk & Tr	2,000,000	2,640,200	30,847,000	100	1400	1500	
Industrial Nat Bank	1,500,000	692,100	5,305,000	100	100	110	
Liberty Nat Bank & Trust Co.	62,250,000	1,087,644	9,429,077	25	10	13	
Merchants Bank.	400,000	173,100	1,231,300	100	72	82	
Nat Bk of Yorkville.	500,000	228,800	2,060,900	100	55	65	
Nat Bronx Bank.	525,000	301,900	4,616,700	---	45	52	
National City Bk.	1,000,000	11,661,546	114,235,600	20	63 1/2	65 1/2	
Nat Safety Bk & Tr Co	1,428,600	707,800	7,007,800	25	7	10	
Penn Exchange Bank	750,000	218,400	1,614,900	25	15	25	
Public Nat Bk & Tr Co	8,250,000	13,734,628	67,189,000	25	28 1/2	30 1/2	
Sakser State Bank.	100,000	75,500	1,074,200	100	---	---	
Schroder Bkg Corp.	5,000,000	5,273,075	31,299,782	---	---	---	
Sterling Nat B & T.	1,500,000	1,610,200	7,940,600	25	10	13	
Trade Bank of N Y.	660,000	376,600	3,415,000	100	---	100	
Wash Nat Bank.	500,000	50,900	331,000	100	---	35	
<b>Trust co. returns date Sept. 30.</b>							
Am Exp Bk & Tr Co.	10,000,000	5,531,699	25,032,849	100	150	180	
Anglo-South Am Tr.	1,000,000	758,000	5,656,800	100	---	---	
Bk of Athens Tr Co.	500,000	557,645	5,343,517	100	202	210	
Baraca Com Bk Tr Co	2,000,000	2,110,532	18,600,285	100	---	---	
Banc'di Nap Tr Co.	1,000,000	747,774	10,888,996	20	48 1/2	50 1/2	
Bk of Manhat Tr Co	2,225,000	50,804,234	454,516,818	20	22	24	
Bank of Sicily Tr Co	1,122,774	1,122,774	13,410,443	20	22	24	
Bank of N Y & Tr Co	6,000,000	14,409,419	109,594,962	100	415	435	
Bankers Trust Co.	25,000,000	87,875,632	633,939,357	20	74	76	
Bronx County Tr Co	1,550,000	512,600	18,306,700	20	22	26	
Cent Han Bk & Tr Co	21,000,000	84,303,033	680,066,007	20	171	175	
Chemical Bk & Tr Co	21,000,000	44,799,518	329,167,998	10	37 1/2	39 1/2	
City Bank Farmers' Trust Co.	10,000,000	12,745,546	41,455,234	20	---	---	
Clinton Trust Co.	500,000	529,100	2,079,000	100	---	70	
Continental Bk & Tr Co	4,000,000	6,754,183	47,982,106	10	19 1/2	21 1/2	
Corn Ex Bk & Tr Co	15,000,000	32,645,900	245,436,800	20	80	83	
Corporation Trust Co.	500,000	117,700	53,100	25	23	25	
County Trust Co.	4,000,000	4,673,649	19,525,626	20	33 1/2	35 1/2	
Empire Trust Co.	6,000,000	5,054,600	76,806,500	100	---	---	
Federation Bk & Tr Co	7,500,000	1,226,600	13,339,200	100	260	300	
Fulton Trust Co.	2,000,000	3,450,908	19,941,634	100	346	351	
Fiduciary Trust Co.	1,000,000	1,000,000	2,368,900	---	---	---	
Guaranty Trust Co.	30,000,000	20,845,900	128,074,205	100	860	860	
Hibernia Bk Tr Co.	1,000,000	512,875	3,593,489	100	87	92	
Hibernia Trust Co.	63,000,000	1,568,084	15,087,963	100	87	92	
Irving Trust Co.	50,000,000	75,459,394	537,775,763	10	23 1/2	24 1/2	
J Henry Schroder Tr	700,000	524,762	4,584,981	100</			

National Banks Sept. 29.		NEW YORK		State Institutions Sept. 29.	
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid. Ask.
<b>Eye—Eye Nat Bk</b> ...	250,000	301,713	4,589,044	20	Nom Per 115
<b>Tarrytown N B &amp; Tr Co</b>	200,000	238,619	2,876,382	100	250 300
<b>White Plains—</b>					
Citizens Bank	400,000	6,217,712	7,111,804	100	
West Title & Tr Co	2,000,000	3,079,007	6,028,091	20	80 95
County Trust Co.	500,000	2,135,977	9,285,733	100	
<b>Yonkers—First Natl Bank &amp; Trust</b>					
Yonkers Nat Bank & Trust Co.	1,000,000	1,399,024	22,772,548	25	
Westches'r Tr Co.	400,000	557,879	13,023,604	20	
	300,000	1,744,701	10,410,136	100	900 1000

National Banks Sept. 29.		OHIO		State Institutions Sept. 29.	
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid. Ask.
<b>Cleveland (Con.)</b>					
Cleveland Trust Co.	13,800,000	13,457,588	269,542,666	100	Nom Per 250
Guardian Trust Co.	7,000,000	10,900,021	140,066,538	100	245
Union Sav & L Co.	900,000	777,874	2,237,491	100	90
Union Trust Co.	22,850,000	17,222,944	267,171,477	25	37 37 1/2
<b>Columbus—</b>					
Brunson Bk & Tr Co	250,000	77,805	3,069,250	100	Per share
City Nat Bk & Tr Co	1,200,000	2,012,608	18,276,292	10	
Columbus Nat Bank	500,000	129,323	3,235,027	10	
Fifth Ave Sav Bank	2,000,000	66,334	2,307,487	c	
Huntington Nat Bk.	2,000,000	2,117,149	26,279,916	100	
Market Exch Bank	100,000	450,911	2,991,361	100	
Northern Sav Bk Co	100,000	69,955	936,183	100	
Ohio National Bk	4,000,000	3,712,851	47,733,974	c	
<b>Dayton—</b>					
Merchants' Nat Bk & Trust Co.	200,000	146,118	2,400,000	100	Per share 175 190
Third Nat Bank & Trust Co.	400,000	362,697	6,510,837	100	190 200
Winters N Bk & Tr.	1,000,000	857,388	13,232,285	100	220 225
Union Trust Co.	1,500,000	1,675,874	24,778,551	20	30 40
<b>Toledo—</b>					
First National Bank	500,000	1,685,480	10,698,250	100	Per share
West Toledo Nat Bk	200,000	115,023	471,158	100	
Spitzer-R T & S Bk.	600,000	333,498	2,907,321	100	
Toledo Trust Co.	5,000,000	3,920,778	46,612,225	50	
<b>Youngstown—</b>					
City Tr & Sav Bank	1,000,000	1,366,837	14,789,813	100	Per share
Commer'l Nat Bank	500,000	771,556	6,826,879	100	150
Dollar Sav & Tr Co.	2,500,000	1,480,900	18,674,397	100	
First National Bank	2,500,000	1,916,287	16,504,206	100	
Mahoning Nat Bank	1,000,000	403,943	4,923,967	100	150
Mahoning-Sav & Tr.	150,000	148,921	2,828,643	100	

National Banks Sept. 29.		NORTH CAROLINA		State Institutions Sept. 29.	
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid. Ask.
<b>Asheville—</b>					
First Nat Bk & Tr Co	300,000	133,040	3,241,818	100	Per share 150
<b>Charlotte—</b>					
Charlotte Nat Bank	500,000	774,851	3,566,519	100	140 145
Commercial Nat Bk.	500,000	679,596	3,229,681	100	185 190
Mer & Farm N Bk.	200,000	611,587	2,381,985	100	350 375
Union Nat Bank	300,000	701,102	3,383,956	100	285 290
American Trust Co.	1,200,000	1,294,870	19,493,885	100	160 165
Independ'ce Tr Co.	1,000,000	1,111,727	5,162,789	100	100 105
<b>Durham—</b>					
Citizens' Nat Bank	100,000	110,523	753,415	100	95 100
Fidelity Bank	120,000	1,156,655	11,789,916	25	290 300
First National Bank	600,000	591,790	7,534,601	100	150 155
Home Savings Bank	100,000	103,393	1,377,256	25	45 50
Merchants Bank	100,000	170,019	1,490,057	50	110 115
<b>Greensboro—</b>					
United Bank & Tr Co	1,000,000	520,326	5,659,682	100	Per share
No Car Bk & Tr Co	2,500,000	1,795,297	30,144,827	10	
<b>Raleigh—</b>					
Comm'l Nat Bank	600,000	136,164	4,286,942	100	Per share
Page Trust Co.	400,000	202,101	4,948,809	100	
<b>Wilmington—</b>					
People's Sav Bk & Tr	100,000	249,747	1,971,285	25	Per share
Wilm Sav & Tr Co.	300,000	597,043	4,456,431	10	
<b>Winston-Salem—</b>					
Farmers N Bk & Tr Co	500,000	116,474	1,934,178	100	Nom Per share
Wachovia Bk & Tr.	2,500,000	2,235,986	41,959,121	100	

National Banks Sept. 29.		OKLAHOMA		State Institutions Sept. 29.	
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid. Ask.
<b>Guthrie—</b>					
First National Bank	100,000	126,022	2,453,095	100	Nom Per share
First State Bank	50,000	69,420	1,156,194	100	
<b>McAlester—</b>					
First Nat Bk of McA	100,000	41,519	2,303,526	100	Per share
<b>Muskogee—</b>					
Citizens National Bk	100,000	37,305	1,191,528	100	Per share
Commercial Nat Bk.	300,000	297,635	3,852,131	100	
First Nat Bk & Tr Co	500,000	270,261	5,251,925	100	
<b>Oklahoma City—</b>					
Capital State Bank	50,000	58,119	907,912	100	Nom Per share 125
City Nat'l Bk & Tr Co	200,000	102,991	3,991,297	100	200 225
First Nat Bk & Tr Co	5,000,000	2,392,578	46,594,985	20	50 60
Fidelity Nat Bank	300,000	126,158	4,907,658	100	150 225
Liberty Nat Bank	1,200,000	700,676	14,017,212	100	200 250
Tradersmen's Nat Bk	500,000	172,257	7,401,457	100	225 275
<b>Tulsa—</b>					
Exchange Nat Bank	3,000,000	2,492,654	41,308,370	20	30 35
First Nat Bk & Tr Co	2,500,000	1,303,417	25,216,213	20	21 22 1/2
Fourth Nat Bank	250,000	61,156	3,937,025	20	19 20
Nat Bk of Commerce	200,000	133,141	3,729,066	20	29 30
Exchange Trust Co.	1,000,000	558,498	2,404,184	(a)	(c)

National Banks Sept. 29.		NORTH DAKOTA		State Institutions Sept. 29.	
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid. Ask.
<b>Fargo—</b>					
Dakota Nat Bank	150,000	143,334	2,428,045	100	Per share
Fargo National Bk.	50,000	80,871	831,946	100	
First Nat Bk & Tr Co	430,000	273,973	7,035,133	100	
Merch Nat Bk & Tr Co	250,000	148,597	2,742,342	100	
Nor & Dakota Tr Co	150,000	128,944	679,674	100	

National Banks Sept. 29.		OREGON		State Institutions Sept. 29.	
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid. Ask.
<b>Eugene—</b>					
Bank of Commerce	150,000	27,358	849,688	100	
First National Bank	200,000	238,045	4,069,180	100	
United States N Bk.	100,000	52,543	1,046,451	100	
<b>Portland—</b>					
Amer National Bk.	400,000	135,401	7,191,720	100	Nom Per share 120
Bk of East Portland	100,000	48,923	971,385	a	
G W Bates & Co.	100,000	31,033	1,265,777	b	
Citizens Nat Bank	200,000	320,784	5,798,196	c	
First National Bank	2,500,000	1,854,881	40,957,477	100	125 160
Security Sav & Tr Co	500,000	667,146	198,803	a	
Hibernia C & Sav Bk	500,000	265,631	6,529,896	100	95 110
Live Stock State Bk.	50,000	11,616	357,270	k	
Peninsular Nat Bank	200,000	65,041	1,702,361	k	
Portland Tr & Sav Bk	300,000	96,549	4,040,859	100	110
United States N Bk.	4,000,000	3,885,603	71,361,680	20	55 62

National Banks Sept. 29.		OHIO		State Institutions Sept. 29.	
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid. Ask.
<b>Akron—</b>					
Gen Dep Bk & Tr Co	2,750,000	2,708,166	27,340,664	25	Per share
Commercial Bk & Tr	350,000	425,954	4,077,602	50	
Dime Savings Bk Co	200,000	333,453	3,719,366	100	
Standard Sav Bank	100,000	36,569	683,914	100	
Firststone Pk Tr & SB	200,000	417,284	6,303,764	100	
First-City Tr & S Bk	3,750,000	4,178,211	42,288,146	50	
<b>Canton—</b>					
Cent Sav B & Tr Co	200,000	116,099	2,549,844	100	Per share 100
Dime Savings Bank	500,000	297,347	3,658,512	100	
First National Bank	500,000	1,605,213	12,465,416	100	1400
<b>Cincinnati—</b>					
Atlas Nat Bank	400,000	1,211,954	7,243,129	100	Per share 500
Cinn Bk & Tr Co.	150,000	351,210	3,371,671	100	
Columbia B & S Co	100,000	286,255	1,701,681	10	
First National Bank	6,000,000	5,823,019	49,284,615	100	1400
Norwood-Hyde Park Bk & Tr Co.	300,000	411,290	5,640,393	100	
Lincoln Nat Bank	500,000	1,494,102	7,796,632	100	400
Norhdside Bk & Tr Co	150,000	353,722	2,624,184	50	
People's Bk & Sv Co	200,000	383,719	4,711,678	100	
Frov B Bk & Tr Co	1,800,000	2,895,529	35,230,949	10	
Second Nat Bank	1,000,000	1,124,416	9,732,196	100	200
So Ohio Bk & Tr Co	250,000	551,765	4,530,289	100	
Wash Bk & Tr Co.	250,000	142,309	3,214,185	100	
Western Bk & Tr Co	1,250,000	1,462,804	14,438,817	10	130 1/2
Central Trust Co.	4,000,000	4,688,152	61,852,725	100	249
Fifth Third Union Trust Co.	5,000,000	6,653,311	79,358,874	100	
<b>Cleveland</b>					
Amer Sav Bank Co.	100,000	315,572	3,832,621	100	Per share 500
Capital Bank	100,000	25,903	107,156	100	
Central United Nat Bank	5,000,000	4,904,033	77,265,552	20	32 37 1/2
Clev Sav & Loan Co	250,000	524,613	2,941,253	100	150
Lorain Str Sav & Tr	500,000	665,246	11,960,269	100	350
Midland Bank	4,000,000	2,247,708	39,797,250	100	200
National City Bank	2,000,000	1,830,279	31,804,466	100	270
North Amer Tr Co	200,000	270,828	4,579,716	100	
Standard Trust Bank	2,000,000	1,037,225	15,092,615	100	

National Banks Sept. 29.		PENNSYLVANIA		State Institutions Sept. 29.	
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid. Ask.
<b>Allentown—</b>					
Allentown Nat Bank	1,000,000	1,885,216	9,249,554	100	Nom Per share 390
Mer-Cit Nat Bk & Tr	1,000,000	2,609,744	7,777,459	25	115
Ridge Ave Dep Bk.	50,000	162,138	1,364,813	50	190
Second Nat Bank	450,000	1,408,901	5,616,429	10	56
Allentown Trust Co.	400,000	577,393	2,050,735	30	115
Dime Sav & Tr Co.	500,000	539,621	1,891,493	10	12 1/2
Lehigh Vall Trust Co	500,000	1,379,596	6,133,468	50	650
Penn Trust Co.	400,000	607,520	2,678,156	50	150
<b>Altoona—</b>					
First National Bank	150,000	487,276	5,708,050	100	Per share 300
Altoona Trust Co.					

National Banks PENNSYLVANIA State Institutions Sept. 29.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Erie—</b>						
Bank of Erie Tr Co	\$ 125,000	\$ 303,241	2,171,977	100	125	150
First National Bank	300,000	1,762,795	9,890,009	100	500	700
Marine Nat Bank	300,000	870,381	7,963,073	100	300	---
Second Nat Bank	500,000	1,100,649	12,514,875	100	350	400
Erie Trust Co	500,000	1,288,625	9,884,289	60	125	150
Secur- Peoples Tr Co	300,000	1,243,833	12,424,204	100	200	225
Union Trust Co	216,200	66,771	1,374,199	50	20	50
<b>Harrisburg—</b>						
Allison-East End Tr	\$ 200,000	\$ 150,000	2,400,000	50	---	---
Harrisburg Nat Bank	300,000	920,798	2,719,084	25	---	---
Central Trust Co	400,000	912,035	3,478,867	25	---	---
Commercial Tr Co	h 125,000	g 105,577	1,224,123	50	---	---
Commonwealth Tr Co	937,800	2,197,578	7,153,718	20	---	---
Dauphin Dep Tr Co	300,000	880,106	5,391,401	100	---	---
Harrisburg Trust Co	400,000	1,213,207	4,572,736	100	---	---
Security Trust Co	u 300,000	110,135	1,523,028	10	---	---
Union Trust Co	250,000	295,770	3,538,541	100	---	---
<b>Lancaster—</b>						
Conestoga Nat Bk	200,000	813,023	6,786,511	20	---	---
Fulton Nat Bank	400,000	873,508	5,799,395	20	---	---
Lancaster Co Nat Bk	300,000	845,488	5,418,343	50	---	---
Agricul Tr & Sav	300,000	303,477	1,976,066	25	---	---
Farmers' Trust Co	1,062,500	2,858,076	15,304,433	10	---	---
Lancaster Trust Co	250,030	2,148,963	12,808,397	10	---	---
Northern Tr & S Co	200,000	609,429	4,908,741	50	---	---
<b>Philadelphia—De</b>	<b>posits of National Banks date Nov. 2, 1931.</b>					
Adelphi Bk & Tr Co	828,330	764,633	760,202	10	---	---
Central-Penn Nat Bk	3,040,000	12,038,895	51,120,000	10	37	38
City Nat Bk & Tr Co	1,125,000	1,093,437	4,948,000	100	70	75
Com'l Nat Bk & Tr Co	2,000,000	2,358,369	12,183,000	10	10	11
Corn Exch Nat Bank & Trust Co	4,550,000	12,829,321	66,915,000	20	54	55
Erie National Bank	500,000	208,746	1,608,897	100	---	---
First National Bank	3,111,000	8,266,123	64,221,000	100	275	290
Gumbel Bros Bk & Tr	200,000	164,409	2,235,894	50	---	---
Guardian Bk & Tr Co	300,000	148,368	774,016	50	---	---
Kensington Nat Bk	350,000	820,582	7,514,000	50	80	90
Lehigh Nat Bank	200,000	64,853	542,397	100	---	---
Market St Nat Bk	1,000,000	4,254,763	21,670,000	100	360	375
Nat Bk of Ger & Tr Co	400,000	2,193,985	11,107,715	10	45	47
North Broad Nat Bk	250,000	268,175	496,545	10	---	---
Northern Nat Bk & Tr	200,000	72,120	773,117	50	---	---
Northw Nat Bk & Tr Co	500,000	2,204,650	5,359,000	20	60	65
Philadelphia Nat Bk	14,000,000	32,982,151	265,753,000	20	70	71
Roosevelt Bank	65,000	131,335	1,604,483	10	29	32
Second Nat Bank	500,000	1,820,959	10,500,352	100	140	160
Sixth Nat Bank	300,000	345,463	5,306,000	100	---	---
Southwestern Nat Bk	300,000	298,377	1,687,000	100	---	---
Tloga National Bank	300,000	100,164	1,536,367	25	---	---
Tradesmen's National Bank & Trust Co	3,300,000	5,914,823	30,291,000	100	175	185
Wyoming Bk & Tr	200,000	g 202,112	1,960,176	50	---	---
Banca Com It Tr Co	1,000,000	541,218	957,628	50	---	---
Broad Street Trust	1,000,000	591,004	1,779,770	50	27	30
Chestnut Hill Tr & Tr	250,000	192,265	1,170,826	50	---	---
Columbus Title & Tr	125,000	153,506	973,170	100	---	---
Cont-Eq T & T Co	1,000,000	2,838,410	13,293,611	5	10	12
County Trust Co	g 812,750	g 954,630	7,255,128	10	---	---
Fidelity Phila Tr Co	6,700,000	26,878,686	102,694,556	100	410	420
Finance Co. 1st pref. 2d preferred	12,500,000	8,112,192	604,136	100	290	300
Frankford Trust Co	500,000	2,212,017	9,631,244	10	42	43
Germantown Tr Co	1,400,000	4,336,297	10,799,729	10	35	37
Girard Av T & T Co	2,000,000	g 617,660	2,909,619	50	---	---
Girard Trust Co	4,000,000	18,023,188	92,428,579	10	102	105
Haddington T & T Co	a 150,000	g 236,327	1,487,353	100	---	---
Hamilton Trust Co	a 250,000	g 377,138	2,076,571	100	---	---
Industrial Trust Co	882,250	4,482,763	15,193,922	10	37	40
Integrity Trust Co	2,987,920	16,051,438	52,354,317	10	42	47
Kensington Security Bk & Trust Co	1,300,000	4,255,588	14,944,358	50	---	---
Liberty Title & Tr Co	1,000,000	1,744,868	6,362,185	50	165	---
Manayunk Trust Co	f 250,000	n 760,896	3,162,594	25	---	---
Media-69th St Tr Co	375,000	1,259,337	8,230,533	---	---	---
Mitten Men & Mg't Bk & Tr	3,500,000	1,433,318	5,894,953	50	---	140
Ninth Bank & Tr Co	1,375,000	3,004,008	20,525,153	10	25	26
North City Trust Co	500,000	250,287	929,512	50	---	---
Northern Trust Co	500,000	4,074,693	12,120,678	100	600	615
Nor Phila Trust Co	500,000	1,554,227	7,398,182	50	150	155
Penn Co for Insur on Lives & Grant Ann Tr & Safe Dep Co	8,400,000	30,527,781	212,088,638	10	42	43
Penn Colony Tr Co	200,000	10,307	1,226,961	100	---	---
Penn Wh'g & S D Co	800,000	490,433	903,111	100	---	---
Provident Trust	3,200,000	17,111,166	30,438,094	100	400	415
Real Est Tr Co	3,131,200	2,475,067	6,043,220	100	110	120
Real Estate Land T & T Co	7,500,000	13,787,104	42,564,185	10	16	17 1/2
Richmond Trust Co	t 254,600	g 105,499	1,837,028	100	---	---
Roxborough Tr Co	f 300,000	g 545,157	1,788,290	50	---	---

National Banks PENNSYLVANIA State Institutions Sept. 29.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Pittsburgh—</b>						
Allegheny Val Bank	\$ 100,000	\$ 398,921	3,489,863	50	200	250
Arsenal Bank	100,000	269,980	1,472,142	50	---	---
Bk. of Amer. Tr. Co	268,678	56,694	487,941	100	---	---
Bank of Secured Savs	125,000	234,186	2,117,931	50	---	---
Bradock Nat Bank	500,000	1,324,796	13,226,978	100	---	---
City Dep Bk & Tr Co	1,000,000	2,012,383	16,610,587	50	120	140
Diamond Nat Bank	600,000	2,259,838	18,526,022	100	---	420
Dollar Savings Bank	d 600,000	3,986,326	45,756,669	(d)	---	---
Duquesne Nat Bank	500,000	1,279,076	8,099,267	100	---	320
Exchange Nat Bank	p 750,000	1,009,051	5,672,480	50	65	80
Farmers Deposit Nat	6,000,000	7,862,528	63,437,071	100	275	350
Fifth Avenue Bank	100,000	234,846	1,942,992	50	---	---
First National Bank	6,000,000	7,702,794	75,049,334	100	---	345
Forbes National Bk	300,000	347,208	5,834,352	100	280	290
Fourteenth St Bank	200,000	156,948	4,258,430	50	---	---
Freehold Bank	200,000	1,100,386	1,091,873	100	---	---
Homewood Peop Bk	r 100,000	250,401	3,263,228	50	90	---
Iron & Glass Dol Sav	172,700	621,031	3,974,480	100	310	---
Keystone Nat Bank	600,000	1,395,118	7,086,412	100	300	310
Mellon Nat Bank	7,500,000	17,184,538	228,222,748	100	345	100
Monongahela Nat Bk	71,000,000	1,348,817	13,245,536	100	---	250
Nat Bank of America	200,000	532,436	5,586,812	100	---	350
Ohio Valley Bank	100,000	123,378	1,795,211	100	200	---
Union National Bank	2,000,000	6,236,439	29,639,718	100	---	500
Union Savings Bank	1,000,000	3,527,445	30,029,452	100	---	---
Western S & D Bank	250,000	762,578	3,140,608	50	---	135
Allegheny Trust Co	700,000	1,126,802	6,985,800	100	330	---
Colonial Trust Co	2,600,000	4,403,476	11,517,454	100	---	290
Com'wealth Trust Co	1,500,000	2,018,710	21,814,148	100	---	255
Dormont S & T Co	125,000	185,939	2,483,123	50	---	---
Farmers Deposit Tr	1,320,000	1,009,563	86,388	100	---	---
Fidelity Trust Co	2,000,000	8,924,306	19,906,636	25	130	160
Hazlewood S & T Co	165,400	411,717	2,874,580	100	---	---
Hill Top S & T Co	150,000	436,411	2,497,213	50	115	150
Manchester Savings Bank & Trust Co	250,000	518,560	2,859,596	100	---	---
Penn Trust Co	500,000	730,253	5,576,232	20	---	43
People's Pittsburgh Tr Co	5,822,867	17,220,140	85,330,701	20	---	95
Potter Title & Tr Co	500,000	1,084,309	9,535,513	100	---	385
Provident Trust Co	150,000	327,015	1,112,542	100	200	---
Real Est Sav & Tr Co	400,000	160,282	4,210,143	100	150	175
South Hills Trust Co	125,000	340,832	1,830,292	100	200	---
Union Savings Bank	1,500,000	64,515,507	181,414,528	100	8500	9000
Washington Tr Co	1,000,000	937,149	8,064,868	100	---	275
West End S B & Tr	125,000	670,574	4,659,601	50	---	---
William Penn Tr Co	125,000	232,089	1,349,663	50	100	---
Workingman's Savgs Bank & Trust Co	100,000	2,717,624	11,843,541	50	700	---
<b>Reading—</b>						
Farmers Nat Bank & Trust Co	500,010	1,280,890	9,169,129	30	135	136
Penn Nat Bank & Tr Co	1,000,000	535,888	4,781,124	10	15	17
Reads Nat Bk & Tr Co	600,000	1,731,610	11,038,253	10	35	40
Berks Co Trust Co	1,000,000	1,066,295	5,582,052	10	24	25
Colonial North East Tr	1,500,000	930,292	6,513,987	10	15	16
Pennsylvania Tr Co	2,000,000	2,492,949	11,473,550	10	25	28
Reading Trust Co	1,170,300	3,644,614	6,365,237	10	45	47
<b>Scranton—</b>						
Elec City Bk & Tr Co	125,000	250,788	1,305,125	50	---	180
First National Bank	5,000,000	5,018,728	54,931,913	25	---	112
Green Ridge Bank	125,000	231,378	1,783,522	50	---	125
Keystone Bank	125,000	331,394	1,427,743	50	---	202

National Banks PENNSYLVANIA State Institutions Sept. 29.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.	Nominal Per share.	Actual share.
York—								
Cent'l Nat Bk & Tr Co	250,000	268,256	2,724,124	100	19	20	19	20
Drov & Mech N Bk.	150,000	470,734	2,679,504	100	25	28	25	28
First National Bank.	500,000	712,035	5,639,703	100	200	200	200	200
Industrial Nat Bank.	125,000	253,929	1,384,703	100	230	240	230	240
Western Nat Bank.	225,000	520,276	3,364,649	100	54	56	54	56
York Co Nat Bank.	300,000	1,003,237	3,901,630	25	50	53	25	50
York N Bk & Tr Co.	500,000	624,456	3,367,552	25	79	82	25	79
Guardian Trust Co.	500,000	762,893	3,130,601	25	35	37	25	35
York Trust Co.	750,000	1,608,221	7,042,178	---	---	---	---	---

National Banks RHODE ISLAND State Institutions Sept. 29.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.	Nominal Per share.	Actual share.
Newport—								
Aquidneck Nat Exch Bank & Sav Co.	300,000	390,722	9,406,161	50	*107	---	---	---
Newport Nat Bank.	120,000	137,494	1,240,649	60	*105	---	---	---
Newport Trust Co.	300,000	533,094	3,656,281	100	*212	---	---	---
Providence—								
Blackstone Can Nat. Columbus Exch Bank & Trust Co.	200,000	139,540	3,224,969	10	16	20	10	16
High St Bk & Tr Co	120,000	264,954	1,696,302	50	130	---	---	---
Mechanics Nat Bk.	500,000	417,299	5,695,631	50	75	80	50	75
Nat Bank of Com & Tr	850,000	1,116,962	7,834,319	50	68	71	50	68
Phenix Nat Bank.	450,000	1,447,827	3,542,704	50	150	170	50	150
Providence Nat Bank	1,500,000	2,830,366	11,704,363	100	230	250	100	230
Industrial Trust Co.	4,000,000	10,855,950	137,976,455	100	340	355	100	340
Lincoln Trust Co.	125,000	161,381	1,158,939	25	45	50	25	45
Rhode I Hoav Tr Co.	5,000,000	12,832,871	103,546,466	1000	3900	4100	1000	3900
Union Trust Co.	1,000,000	1,488,613	26,115,914	100	275	285	100	275
Woonsocket—								
Woonsocket Trust Co	100,000	300,559	3,691,077	100	---	---	---	---

National Banks SOUTH CAROLINA State Institutions Sept. 29.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.	Nominal Per share.	Actual share.
Charleston—								
Atlantic National Bk	200,000	160,732	3,396,096	100	190	200	100	190
Citizens & Sou Bank	500,000	472,779	3,809,046	100	275	300	100	275
Carolina Sav Bank.	200,000	178,630	2,451,301	100	225	250	100	225
Minors & Merch Bk.	50,000	38,832	336,819	100	120	135	100	120
People's State Bank.	2,000,000	466,942	24,704,503	10	10	12	10	10
South Caro Nat Bank.	1,500,000	1,642,472	23,211,654	100	250	275	100	250
So Carolina State Bk	450,000	275,947	5,146,122	100	---	---	---	---
Columbia—								
Central Union Bank.	355,000	221,524	4,555,320	100	---	---	---	---
Nat Loan & Exch Bk	500,000	227,228	3,926,101	100	---	---	---	---
Greenville—								
First National Bank.	200,000	334,044	1,350,074	100	240	250	100	240
Peoples Nat Bank.	200,000	483,003	2,364,404	10	22	24	10	22
Piedmont Sav & Tr.	50,000	120,235	2,301,921	e	---	---	---	---
Spartanburg—								
Central Nat Bank.	400,000	220,577	3,977,741	100	85	95	100	85
First National Bank.	500,000	82,112	3,136,386	100	---	---	---	---
Mer & Farm Bank.	100,000	100,625	775,838	100	---	---	---	---
Southern Trust Co.	*60,000	19,093	165,461	100	---	---	---	---

National Bank SOUTH DAKOTA State Institutions Sept. 29.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.	Nominal Per share.	Actual share.
Sioux Falls—								
Citizens Nat Bk & Tr	125,000	32,441	1,563,351	---	---	---	---	---
Corn Exch Sav Bank	100,000	u 43,993	933,934	---	---	---	---	---
First Nat'l Bk & Tr.	200,000	119,714	3,959,312	---	---	---	---	---
Security Nat'l B & Tr	250,000	422,710	4,415,627	---	---	---	---	---

National Banks TENNESSEE State Institutions Sept. 29.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.	Nominal Per share.	Actual share.
Chattanooga—								
Amer Tr & Bkg Co.	625,000	1,120,224	5,614,532	100	370	375	100	370
First National Bank.	2,500,000	2,460,563	18,581,597	20	50	55	20	50
Hamilton Nat Bank.	2,000,000	1,420,234	20,248,889	100	300	310	100	300
Knoxville—								
East Tennessee N Bk	1,000,000	746,175	17,181,661	100	145	150	100	145
East Tenn Sav Bk.	200,000	201,105	5,412,608	---	---	---	---	---
Comm'l Bk & Tr Co.	203,125	c 122,200	325,000	20	13	15	20	13
Hamilton National Bk	500,000	146,263	5,426,749	100	125	130	100	125
Memphis—								
Bank of Com & Tr Co	3,000,000	a 2,775,538	32,849,638	100	180	190	100	180
First National Bank.	1,000,000	1,192,064	21,391,503	100	265	270	100	265
State Savings Bank.	50,000	u 72,000	1,291,000	100	305	---	---	---
Union Planters' Nat'l Bank & Trust Co.	3,500,000	4,483,491	23,047,301	10	15 1/2	16	10	15 1/2
Manhat S Bk & Tr Co	700,000	1,681,143	5,734,283	100	---	---	---	---
Nashville—								
American Nat Bank.	3,000,000	3,505,755	40,646,032	10	55	60	10	55
Nashville & Amer Tr	1,000,000	649,584	11,853,430	---	---	---	---	---
Broadway Nat Bank	300,000	537,267	4,477,480	25	100	125	25	100
Commerce-Union Bk	800,000	1,020,287	8,124,131	10	35	40	10	35
Nashville Trust Co.	800,000	u 1,272,803	8,594,429	---	---	---	---	---
Third National Bank	600,000	274,177	5,985,106	100	140	145	100	140

National Banks TEXAS State Institutions Sept. 29.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.	Nominal Per share.	Actual share.
Austin—								
American Nat Bank.	300,000	500,000	4,463,016	100	---	---	---	---
Austin Nat Bank.	300,000	838,264	8,678,111	100	---	---	---	---
Republic Bk & Tr Co	200,000	35,430	1,433,481	100	---	---	---	---
Security Trust Co.	400,000	u 527,503	7,717,137	100	---	---	---	---
Texas Bank & Trust.	200,000	u 54,915	2,425,118	100	---	---	---	---

National Banks TEXAS State Institutions Sept. 29.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.	Nominal Per share.	Actual share.
Beaumont—								
American Nat Bank.	250,000	575,479	5,962,661	100	---	---	---	---
City National Bank.	250,000	239,395	2,727,551	100	---	---	---	---
First National Bank.	400,000	827,269	7,424,260	100	---	---	---	---
Secur St Bk & Trust	125,000	16,345	853,770	100	---	---	---	---
Texas National Bank	250,000	244,714	3,501,898	100	---	---	---	---
Dallas—								
First National Bank.	8,000,000	7,102,169	72,730,466	20	40	43	20	40
Liberty State Bank.	150,000	38,205	1,953,431	100	150	---	100	150
Mercantile Bk & Tr.	2,000,000	696,539	16,508,314	20	18	19	20	18
Republic Nat Bank & Trust Co.	4,000,000	2,742,734	44,433,706	20	39	40	20	39
Nat Bank of Comm.	150,000	381,810	4,507,377	100	265	---	100	265
Dallas Bank & Tr Co	1,000,000	910,395	10,567,859	20	39	40	20	39
Oak Cliff Bk & Tr Co	100,000	49,210	1,137,009	100	135	150	100	135
State Trust & Sav Bk	100,000	10,706	815,348	100	---	---	---	---
Texas Bank & Tr Co	125,000	26,589	935,610	---	---	---	---	---
El Paso—								
El Paso Nat Bank.	300,000	163,252	3,813,359	100	155	---	100	155
State National Bank	300,000	1,053,638	11,815,085	100	500	---	100	500
Fort Worth—								
Amer Bank & Tr Co.	100,000	14,914	460,802	100	110	---	100	110
Continental Nat Bk.	750,000	457,252	7,355,625	100	150	160	100	150
First National Bank.	1,100,000	1,348,737	22,658,657	20	60	65	20	60
Ft Worth Nat Bank.	2,500,000	2,297,659	31,201,640	20	60	65	20	60
Stockyards Nat Bank	200,000	125,264	3,063,424	100	---	---	---	---
Union Bank & Tr Co	100,000	44,136	430,634	100	110	---	100	110
Galveston—								
City National Bank.	200,000	373,559	7,942,502	100	225	250	100	225
First National Bank.	200,000	324,681	4,019,053	100	275	---	100	275
Hutchings-Sealy National Bank.	750,000	397,469	8,314,098	100	140	150	100	140
U S National Bank.	1,000,000	276,560	7,993,009	100	135	135	100	135
Houston—								
Citizens State Bank.	100,000	19,118	782,925	100	---	---	---	---
First National Bank.	2,500,000	1,075,019	36,133,121	100	250	---	100	250
City Bank & Tr Co.	500,000	141,456	3,149,777	20	---	---	---	---
Houston Nat Bank.	1,000,000	805,635	9,121,752	100	---	---	---	---
Second Nat'l Bank.	1,000,000	12,770,050	21,014,632	100	280	---	100	280
Nat Bank of Comm.	1,000,000	2,642,406	14,631,201	100	225	250	100	225
Public Nat Bk & Tr Co	800,000	366,433	7,247,670	10	---	---	---	---
State National Bank	600,000	290,255	5,311,745	100	---	---	---	

National Banks Sept. 29.		VIRGINIA		State Institutions Sept. 29.			
Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.	Nominal Per share.	
<b>Lynchburg—</b>							
First National Bank	1,000,000	\$ 659,808	\$ 6,252,965	100	-----	-----	
Lynchburg Nat Bank & Trust Co.	1,000,000	641,731	3,616,343	100	-----	-----	
People's Nat Bank	500,000	487,269	3,474,415	100	-----	-----	
Com'l Tr & Sav Bank	150,000	168,443	1,229,948	10	-----	-----	
Mutual Sav Bk & Tr	100,000	6,752	662,905	20	-----	-----	
Lynchburg Tr & S B.	300,000	599,334	4,215,847	100	-----	-----	
<b>Norfolk—</b>							
Mer & Mec Sav Bk	125,000	168,982	3,171,430	100	-----	225	
Merch & Planters Bk	250,000	557,670	2,567,058	100	500	550	
Norfolk Nat Bank of Com & Trusts	2,500,000	849,820	21,674,388	100	-----	145	
Seab'd Citiz Nat Bk	2,000,000	736,874	12,422,545	100	-----	140	
Virginia Nat Bank	600,000	362,040	4,655,104	25	35	36	
<b>Petersburg—</b>							
First Nat Bk & Tr Co	700,000	300,215	5,578,150	-----	-----	-----	
Petersb Sav & AmTr	750,000	363,792	2,902,134	50	-----	-----	
<b>Portsmouth—</b>							
American Nat Bank	500,000	171,606	5,808,376	100	110	115	
Citizens Trust Co.	250,000	98,000	670,000	100	115	120	
Merch & Farmers Bk	500,000	256,151	2,517,477	100	100	125	
<b>Richmond—</b>							
American Bank & Trust Co.	3,500,000	1,651,254	18,634,737	25	24	30	
Bank of Comm & Tr	600,000	849,871	5,751,153	20	32	40	
Broadway Bk & Tr Co	300,000	614,544	1,515,385	25	-----	7 1/2	
Central Nat Bank	1,000,000	1,124,127	9,011,807	20	29	33	
First & Mer Nat Bk	3,000,000	3,928,331	43,002,099	20	39	42	
Mech & Mer Bank Co	200,000	238,722	1,498,408	100	-----	230	
Poll'd & Bagby Tr Co	154,500	145,639	860,010	-----	-----	-----	
State-Planters Bank & Trust Co.	2,500,000	2,506,924	33,887,114	25	28 1/2	34	
Sav Bank & Tr Co	200,000	495,112	1,929,432	25	75	85	
Un Bk & Fed Tr Co.	750,000	650,647	2,268,113	25	9	11	
Virginia Trust Co.	1,000,000	1,820,830	4,999,421	100	-----	300	
<b>Roanoke—</b>							
Colonial Amer Nat B	1,000,000	636,241	5,811,595	100	-----	220	
State & City Bank	300,000	69,000	800,000	100	-----	90	
First Nat Exch Bank	1,000,000	1,506,330	20,933,244	100	-----	500	
Mountain Trust Bk.	800,000	446,671	1,795,538	100	131	130	

National Banks Sept. 29.		WASHINGTON		State Institutions Sept. 29.			
Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.	Nominal Per share.	
<b>Tacoma—</b>							
Nat Bank of Tacoma	1,000,000	\$ 940,743	\$ 14,566,519	100	-----	-----	
Puget Sound Nat Bk	600,000	275,320	3,200,541	100	-----	-----	
Puget Sd Bway Bk.	200,000	53,517	555,720	100	-----	-----	
<b>WEST VIRGINIA</b>							
<b>Charleston—</b>							
Capital City Bank	200,000	103,997	1,337,223	100	-----	125	
Charleston Nat Bk.	1,062,500	1,628,888	13,306,323	25	-----	75	
Kanawha Bkg & Tr	500,000	281,640	3,234,417	100	175	200	
Kanawha Valley Bk.	1,000,000	1,568,874	13,459,823	100	250	-----	
Nat Bank of Comm	200,000	31,670	955,951	100	-----	100	
Peoples Exchange Bk	50,000	109,096	1,171,212	100	-----	275	
Central Trust Co.	500,000	627,476	5,545,402	-----	-----	(p)	
Charleston Trust Co.	200,000	101,994	1,359,143	100	-----	103	
<b>Wheeling—</b>							
Center Wheeling Sav	100,000	104,659	1,574,880	100	-----	-----	
Citizens Mutual Tr Co.	600,000	573,447	5,860,315	100	150	-----	
Half Dollar Trust & Sav Bank	100,000	33,392	1,278,803	25	-----	27	
Nat Bank of W Va.	500,000	602,834	4,767,659	100	150	-----	
Nat Exchange Bank	500,000	637,131	4,622,831	100	210	-----	
Cent Union Tr Co.	500,000	624,328	1,521,731	100	-----	-----	
So Side Bk & Tr Co.	100,000	167,231	1,384,447	100	-----	230	
Dollar Sav & Tr Co.	1,165,600	3,124,355	13,362,568	100	-----	270	
Security Trust Co.	300,000	614,653	3,690,698	100	260	-----	
Wheeling Bank & Trust Co.	500,000	850,808	7,479,178	100	-----	275	

National Banks Sept. 29.		WISCONSIN		State Institutions Sept. 29.			
Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.	Nominal Per share.	
<b>La Crosse—</b>							
Batavian Nat Bank	500,000	538,931	4,469,450	20	-----	-----	
Exchange State Bank	50,000	109,309	853,634	100	-----	-----	
Nat Bk of La Crosse	500,000	513,082	4,938,632	-----	-----	-----	
Security Savs Bank	60,000	32,979	1,007,204	100	-----	-----	
State Bk of La Crosse	100,000	141,427	2,153,064	100	-----	-----	
<b>Milwaukee—</b>							
Amer State Bank	200,000	640,000	-----	-----	-----	-----	
Badger State Bank	400,000	642,189	7,294,667	-----	-----	-----	
Bay View Natl Bk.	200,000	65,792	2,336,705	-----	-----	-----	
Citizens Bk of Mil.	100,000	610,627	1,209,013	-----	-----	-----	
City Bank	300,000	140,696	2,853,687	100	128	131	
East Side Bank	200,000	618,378	2,642,442	-----	-----	-----	
First Wisc N Bk.	10,000,000	8,041,190	153,319,290	-----	-----	-----	
Home Savings Bank	200,000	309,668	1,701,229	20	40	45	
Holton St State Bk.	100,000	53,107	1,103,031	100	-----	-----	
Kilbourn State Bk.	100,000	698,539	1,191,172	20	-----	-----	
Layton Pk State Bk.	50,000	84,482	940,990	100	225	250	
Liberty State Bank	150,000	158,800	1,200,000	-----	-----	30 35	
Lincoln State Bank	100,000	113,909	1,019,166	100	150	175	
Marine Nat Exch Bk	2,200,000	1,246,843	16,199,048	20	34	36	
Marshall & Lisle Bk	1,500,000	2,665,436	29,546,288	20	55	58	
Mer & Farmers St Bk	200,000	623,582	2,878,714	20	-----	-----	
Milw Comm'l Bank	400,000	629,917	1,887,003	20	-----	-----	
Mitchell St State Bk.	200,000	394,118	2,679,077	100	-----	-----	
Nat Bk of Commerce	1,000,000	365,326	13,054,021	-----	-----	-----	
North Ave State Bk.	200,000	624,742	3,213,813	-----	-----	-----	
Northwestern Nat Bk	200,000	52,602	1,149,444	-----	-----	-----	
Park Savings Bank	200,000	632,200	2,809,000	100	175	200	
Security Bk of Milw.	200,000	614,000	1,360,000	-----	-----	25 29	
16th Ward State Bk.	200,000	610,301	941,031	-----	-----	-----	
Sixth Wisc Nat Bank	200,000	80,760	1,151,979	-----	-----	-----	
State Bank of Milw.	400,000	131,449	761,194	20	-----	-----	
Teutonia Ave State Bk	200,000	186,122	2,871,673	20	55	60	
Villet St State Bank	200,000	612,755	1,559,177	20	-----	-----	
West Side Bank	400,000	684,669	2,842,582	100	-----	-----	
Wisconsin State Bk.	300,000	526,018	3,452,183	20	68	78	
First Wisc Trust Co.	1,000,000	563,347	11,758,316	100	-----	-----	
<b>WYOMING</b>							
<b>Cheyenne—</b>							
American Nat Bank	250,000	225,733	2,697,563	100	-----	-----	
Stock Growers N Bk.	300,000	210,009	4,047,110	100	-----	-----	

National Banks Sept. 29.		WASHINGTON		State Institutions Sept. 29.			
Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.	Nominal Per share.	
<b>Seattle—</b>							
Amer Exchange Bank	300,000	34,742	1,566,760	u	30	-----	
Canadian Bk of Com	500,000	-----	5,513,975	100	-----	-----	
Central Nat Bank of Commerce	8,200,000	118,348	2,324,704	100	-----	-----	
<b>First-Seattle-Dexter</b>							
Horton N Bk.	c200,000	2,951,896	81,318,483	t	44	47	
First Security Bank	150,000	44,044	1,843,070	-----	-----	-----	
Metropolitan Nat Bk	450,000	376,891	8,769,793	-----	-----	-----	
Nat Bk of Commerce	c2,500,000	1,790,180	29,258,515	c	-----	-----	
Pacific Comm'l Bk	150,000	62,589	2,443,719	100	-----	-----	
Pacific Nat Bank	2,500,000	830,238	14,880,992	100	170	180	
People's Bk & Tr Co	600,000	349,611	12,037,900	r	-----	50	
Peoples First Ave Bk	r 300,000	87,325	2,725,761	r	-----	-----	
Sumitomo B of Seattle	200,000	48,257	2,222,540	100	-----	-----	
Tower Savings Bank	500,000	57,610	2,437,712	100	-----	-----	
University Nat Bank	400,000	141,167	4,480,267	20	75	80	
Washington Nat Bk of Commerce	c100,000	39,501	1,173,462	c	-----	-----	
W Seattle State Bk.	100,000	40,106	622,386	100	-----	-----	
Seattle Trust Co.	1,200,000	352,056	1,449,375	-----	-----	-----	
<b>Spokane—</b>							
American Bank	400,000	165,878	4,360,881	20	60	70	
First Nat Tr & S Bk.	500,000	63,319	3,470,373	100	-----	-----	
Old Nat Bk & Un Tr Co	e1,500,000	527,834	20,724,103	v	6	7	
Security State Bank	25,000	89,317	864,041	100	-----	-----	
Spok & East Tr Co.	e1,000,000	511,266	11,879,515	e	-----	-----	
Spokane Savings Bk.	1,000,000	235,428	12,965,991	25	12	15	
Washington Trust Co	200,000	259,432	2,171,538	100	-----	-----	

## Canadian Bank Statements

Returns are all of Aug. 31 1931. Prices are per cent. not per share.

NOVA SCOTIA						
	Capital Paid in.	Reserve Fund.	Deposits.	Par.	Bid.	Ask.
<b>Halifax—</b>						
Bank of Nova Scotia	\$ 12,000,000	\$ 24,000,000	\$ 166,675,974	100	o	284
<b>ONTARIO</b>						
<b>Toronto—</b>						
Bank of Toronto	6,000,000	9,000,000	94,305,444	100	-----	213
Bank of Comm.	30,000,000	30,000,000	463,800,843	100	-----	196
Imperial Bank	7,000,000	9,000,000	100,041,614	100	-----	204
Imperial Bank of Can	7,000,000	8,000,000	105,435,889	100	-----	203

QUEBEC						
	Capital.	Reserve Fund.	Gross Deposits.	Par.	Bid.	Ask.
<b>Montreal—</b>						
Bank of Montreal	\$ 36,000,000	\$ 38,000,000	\$ 619,313,417	100	o	235
Banque Canadienne						

# Insurance Stocks

	Par	Capital.	Net Surplus Dec. 31 1930.	Unearned Premium Reserve.	Bid.	Ask.		Par	Capital.	Net Surplus Dec. 31 1930.	Unearned Premium Reserve.	Bid.	Ask.
		\$	\$	\$	Per	Share			\$	\$	\$	Per	Share
<b>Fire &amp; Marine—</b>													
Aetna Insur (Hartf)...	10	7,500,000	17,950,116	23,836,540	32	34	<b>Fire &amp; Marine—</b>						
Agricultural (Watert)	25	3,000,000	4,788,385	5,844,655	75	80	Phoenix Ins (Hartf)...	10	6,000,000	20,411,578	12,041,716	44	46
Amer Alliance (N Y)...	10	3,000,000	4,322,916	1,698,633	15	18	Providence - Wash-						
Amer Equitable (N Y)...	5	2,000,000	2,000,000	6,471,446	7	11	ton (Providence)...	10	3,000,000	8,159,491	5,142,991	36	38
Amer Fire (Wash'ton)	100	100,000	373,688	60,473	280	---	Public Fire (Newark)...	5	1,000,000	1,274,165	4,004,236	4	5
Amer Home Fire (N Y)...	20	1,000,000	611,617	626,538	10	13	Reliance Ins (Phila)	10	1,000,000	351,539	289,447	3 1/2	5 1/2
Amer Insur (Newark)...	5	6,687,480	9,141,434	14,809,204	13 1/2	14 1/2	Reliable Fire (Dayton,						
Amer Phenix (N Y)...	(d)	1,155,000	259,916	a	---	---	Ohio)...	20	250,000	819,375	388,517	---	---
Amer Reserve (N Y)...	10	1,000,000	1,568,974	2,864,804	15	18	Republic (Dallas)...	10	2,000,000	1,691,993	1,715,723	12	17
Amer Salamandra	50	2,341,750	42,749	a	5 1/2	25	Republic Fire (Pitts)	10	1,000,000	414,067	950,843	5	7
Automobile Ins (Hartf)	10	5,000,000	6,897,940	5,297,285	18	20	Rhode Island (Prov)	10	2,000,000	1,633,683	3,190,377	10	15
Baltimore Amer (N Y)...	5	1,000,000	1,361,916	2,400,953	8	8 1/2	Rochester American						
Bankers & Shlpp (NY)	25	1,000,000	1,775,068	2,414,344	85	90	(Rochester)	25	1,000,000	1,522,929	438,213	34	41
Boston (Boston)	100	3,000,000	11,926,413	5,763,535	350	375	Rossia Ins (Hartford)	10	3,000,000	3,002,687	7,538,393	11	12
Brooklyn Fire (Brook-							St Paul F & M (St P)	25	4,000,000	14,906,451	12,111,568	125	135
lyn, N Y)...	5	1,000,000	1,015,892	1,803,730	4 1/2	7 1/2	Transport 'n Ind (NY)	10	2,000,000	4,082,400	5,615,362	23	25
Bronx Fire (N Y)...	25	1,000,000	1,425,883	2,111,108	32	35	Springfield Fire & Mar						
Buffalo Ins Co (Buff)	100	1,000,000	1,887,843	2,359,433	---	---	(Springfield, Mass)	25	5,000,000	12,211,544	15,149,184	72	76
Camden Fire (Camden)	5	2,000,000	4,821,060	5,323,830	13 1/2	15	Stuyvesant Fire (N Y)	25	1,000,000	503,719	2,013,320	20	26
Carolina (Wilmington,							Transport 'n Ind (NY)	10	1,000,000	511,178	340,701	4	6
N. C.)...	10	500,000	773,612	753,182	16	18	Transportation Insur						
Central Fire (Balto)	10	1,000,000	1,410,669	1,341,396	---	---	(New York)	10	2,000,000	823,757	809,670	8 1/2	10 1/2
Voting trust cdfs.	10	1,000,000	1,410,669	1,341,396	---	---	Travelers Fire (Hartf)	100	2,000,000	2,174,439	8,561,479	555	570
Chicago Fire & Marine							U S Fire (New York)	10	5,000,000	10,646,850	13,683,617	30	32
(Chicago)	10	500,000	192,199	1,766,303	3	7	U S Merch & Shippers						
City of New York (NY)	100	1,500,000	1,745,606	2,694,294	170	175	U S Surety (N Y)	100	1,000,000	1,779,143	2,383,002	190	200
Colonial States (N Y)	10	2,000,000	165,704	122,557	5	8	Universal Ins (Newark)	20	1,000,000	802,974	1,806,267	---	---
Commonwealth (N Y)	100	1,000,000	3,028,229	2,945,602	27	27 1/2	Victory Ins (Phila)	10	1,000,000	320,599	289,515	3 1/2	5
Continental Ins (N Y)	10	19,494,464	34,972,752	26,044,777	---	---	Virginia F & M (Rich-						
Corcoran (Wash'ton)	50	1,000,000	319,023	31,882	150	---	mond)	25	500,000	1,139,736	1,411,543	---	75
Cosmopol'n Fire (N Y)	10	1,000,000	617,283	852,523	4	4 1/2	Westchester Fire (NY)	10	2,000,000	4,040,688	7,571,663	27	29
Eagle Fire (Newark)	10	1,000,000	897,781	496,919	9	10	Wheeling Fire (Wheel)	100	200,000	218,768	429,984	---	---
Empire Fire (Bklyn)	10	400,000	112,485	212,191	---	---							
Federal Ins (Jer City)	10	2,000,000	7,603,666	2,776,499	50	55							
Fidelity-Phenix (NY)	10	13,858,068	28,867,143	21,840,660	29	30	<b>Casualty &amp; Surety</b>						
Fire Assoc of Phila	10	5,600,000	5,417,300	11,136,279	10 1/2	10 1/2	Aetna Casualty & Sur						
Fireman's (Wash'ton)	20	200,000	234,499	213,723	30	40	(Hartford)	10	3,000,000	10,054,760	10,189,426	48	52
Firemans Fund (S F)	25	7,500,000	11,178,573	14,751,849	53 1/2	59	Amer Reinsur (N Y)	10	1,000,000	2,530,625	824,511	27	31
Firemans Ins (Newark)	10	18,792,020	20,051,705	9,604,497	13 1/2	14 1/2	Amer Surety (N Y)	25	7,500,000	5,429,528	7,022,074	36	38
Franklin Fire (Phila)	5	3,000,000	9,075,031	6,075,499	16 1/2	17 1/2	Constitu'n Ind (Phila)	10	1,250,000	1,085,110	969,956	6	8
Germanic Fire (N Y)	10	1,000,000	237,415	731,428	3 1/2	5 1/2	Continental Casualty						
Glen Falls Insurance							(Hammond, Ind)	10	3,500,000	3,500,000	7,073,186	17 1/2	19 1/2
(Glen Falls, N Y)	10	5,000,000	6,263,166	7,706,865	39	40	Excess Ins (N Y)	5	750,000	2,510,509	804,224	3 1/2	5 1/2
Globe of Amer (Phila)	10	1,000,000	1,400,000	3,472,234	6 1/2	9 1/2	Employers Re-Ins (KC)	10	1,500,000	2,250,000	1,616,983	---	---
Globe & Rutgers Fire							Fidelity & Dep (Balt)	50	6,000,000	5,024,524	7,144,570	---	100
(New York)	100	7,000,000	30,109,790	27,340,139	300	310	General Alliance (New						
Great Amer Ins (N Y)	10	16,300,000	16,383,804	19,170,246	19 1/2	20 1/2	York)	(b)	15,599,980	29,035	a	10	14
Guaranty Fire (Prov)	10	750,000	474,075	911,536	7	10	General Surety (N Y)	25	2,500,000	7,500,000	79,383	---	---
Halfax (Halfax, N S)	10	2,000,000	1,323,939	803,559	12 1/2	14 1/2	Gr Amer Indemnity						
Hamilton Fire (N Y)	50	1,000,000	2,090,863	546,183	125	225	(New York)	10	1,500,000	801,678	3,377,113	12 1/2	14 1/2
Hanover Fire (N Y)	10	4,000,000	9,036,735	4,972,716	19 1/2	20 1/2	Hartford Steam Boiler						
Harmonia Fire (Buff)	10	1,000,000	1,670,262	1,002,952	17	18	(Hartford)	10	3,000,000	7,308,851	8,956,350	47	57
Hartford Fire (Hartf)	10	12,000,000	32,370,441	36,961,876	44	46	Independence Indem-						
Home (New York)	10	24,000,000	37,491,905	40,721,992	21 1/2	22	nity (Phila)	10	1,250,000	611,785	2,356,282	2	5
Home F & M (S F)	10	1,000,000	1,597,551	2,791,705	24	26	Lloyd's Casualty, N. Y.						
Homestead Fire (Balt)	10	500,000	396,005	588,870	12	13	(New York)	10	2,000,000	625,074	1,660,887	2 1/2	3 1/2
Hudson Insur (Hud-							Manufacturers Cas'ty						
son (N Y)...	10	1,000,000	601,025	2,023,779	18	23	(Phila)	10	2,500,000	1,069,444	558,256	10	12
Importers & Exporters							Maryland Cas (Balt)	10	5,000,000	5,222,006	13,733,054	---	---
(New York)	25	1,000,000	611,541	1,656,235	20	22	Mass Bonding & Ins						
Independence Fire							(Boston)	25	4,000,000	4,600,589	4,120,812	50	55
(Philadelphia)	5	1,000,000	418,664	739,223	4	6	National Cas (Detroit)	10	750,000	500,000	702,280	11	13 1/2
Insurance Co of State							National Surety (N Y)	50	15,000,000	8,667,112	12,023,163	19	20 1/2
of Pa (Philadelphia)	100	1,000,000	2,554,870	2,050,614	---	---	New Amsterdam Cas						
Insur Co of Nor Amer							(Baltimore)	10	4,500,000	4,500,000	6,068,694	20	20 1/2
(Philadelphia)	10	12,000,000	43,351,007	23,134,640	38 1/2	40 1/2	New York Indemnity						
Knickerbocker - (com	5	500,000	764,247	185,002	4 1/2	6 1/2	(New York)	100	1,000,000	401,979	2,279,856	(f)	(f)
(New York) - (pref	100	500,000	505,832	142,508	---	---	Preferred Accident						
Lafayette (New Or)	50	200,000	170,852	55,383	---	---	(New York)	20	3,500,000	1,002,626	2,358,644	22 1/2	27 1/2
Liberty (Louis, Ky)	50	500,000	663,851	2,352,592	15	20	Public Indemnity						
Lincoln Fire (N Y)	10	850,000	1,678,888	1,765,060	---	---	(Newark)	5	760,000	1,160,000	1,426,228	1	2 1/2
Lumbermen's (Phila)	25	1,000,000	201,653	87,135	1 1/2	4 1/2	Seaboard Surety (NY)	10	1,000,000	570,056	330,619	---	---
Majestic Fire (N Y)	10	250,000	608,522	3,001,624	---	---	South'n Surety (NY)	10	1,500,000	520,074	4,052,831	---	---
Mechanics Ins (Phila)	25	600,000	2,735,114	2,964,536	(g)	(g)	Stand Accident (Mich)	50	2,500,000	1,222,058	7,772,153	90	115
Mercantile Ins (N Y)	100	1,000,000	3,617,080	4,215,095	29	32	U S Casualty (N Y)	25	1,500,000	1,505,415	3,353,830	19	24
Merch Fire Assur (com	10	3,000,000	1,006,712	2,288,441	5	7	U S Fidelity & Guar-						
(New York) - (pref	100	1,000,000	1,006,712	2,288,441	5	7	anty (Baltimore)	10	10,000,000	11,305,830	17,634,286	---	11
Merchants & Mfrs Fire													
(Newark, N J)	5	1,000,000	500,313	1,367,305	7	10	<b>Life—</b>						
Merchants Insurance							Aetna Life (Hartford)	10	15,000,000	23,967,458	323,109,945	28 1/2	30 1/2
(Providence)	1	1,000,000	1,064,886	1,688,044	---	---	Central States Life						